

COLOGNE

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Global Cities Retail Guide

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COMFORT

Cologne (Köln) is Germany's fourth largest city with 1.1 million inhabitants, and the only city in North Rhine-Westphalia with over a million inhabitants, located on the Rhine, south of Dusseldorf. Cologne has become more than a tourism hot spot in recent years. It is also a major business location within Germany.

Together with Berlin, Cologne is one of Germany's most important media locations. Ten broadcasting companies are currently located in Cologne and approx. 8.2% of about 570,000 employees are working in media and IT sector. Other strong pillars of the city's economy are the automotive industry and insurance companies or the COLOGNE Trade Fair. Furthermore, Cologne is an important university and research city.

In 2018 approx. 6.3 million tourists visited Cologne which is nearly six times the number of inhabitants. Renowned Cologne Cathedral is perhaps Germany's most visited tourist attraction. The city's international airport has become one of Europe's leading low-cost carrier hubs.

Cologne has one of the most mature and most-visited retail markets in Germany with its prospering, central location for all kinds of retail from local providers to national and international chain stores of all sizes and industries. It is a true kaleidoscope of the German retail scene.

In central Cologne a total retail area of 315,000 sqm generates an annual turnover of approximately €1.6 billion. This impressive performance of €5,200/ sqm is only topped by Hamburg and Munich. Cologne also achieves solid results in terms of its retail centrality (121.9), fashion centrality (198.9) and retail purchasing power (108.5).



COLOGNE OVERVIEW

The city has a historically-developed ring infrastructure with the main retail offer on the left bank of the river Rhine. Although the number of inhabitants in the city is low relative to other top locations, Cologne's large catchment area, with approximately 2.4 million people, is the main factor underpinning the city's retail attractiveness. The highlights of retail scene are situated on the left side of the Rhine inside the historical "Ring". A ring road of approximately 3.5 kilometres connects the most important shopping locations in the city: Hohe Straße, Schildergasse, Neumarkt, Mittelstraße, Hohenzollernring, Ehrenstraße and Breite Straße. Further significant sections are the western section of the rings between Hansaring and Hohenstaufenring, and special locations such as Quartier am Wallrafplatz, Hahnenstraße and Colonaden at the central station. The location at Wallrafplatz / Domkloster is still in its infancy, but under redevelopment. Close to the world-famous Cologne Cathedral shoppers do find diverse designer boutiques.

In the direct vicinity of this area a new five-star hotel and luxury / premium retail outlets are being planned by BVK within the scope of the development of the former Domhotel and the Kristallpassage on Wallrafplatz. Hohe Straße, the second prime location in Cologne, a traditional, narrow street with small building structures, connects the tourist and luxury areas around the cathedral with Schildergasse. As a prime city Cologne naturally benefits from the ongoing bull market in commercial real estate. Demand from institutional and international investors is focused almost exclusively on Schildergasse and the larger properties on Hohe Straße and, in individual cases, Ehrenstraße. Cologne's shopping centres are also being targeted by large investors, but few options remain after the sale of Neumarkt-Galerie, Bazaar de Cologne, Opern Passagen and DuMont Carré. Overall, demand exceeds supply by magnitudes and very high purchase prices can be secured.



COLOGNE OVERVIEW

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KEY RETAIL STREETS & AREAS

SCHILDERGASSE

Schildergasse, the absolute prime location in Cologne, has one of the highest retail footfall figures in Germany and the highest in the city. More than 14,000 shoppers are likely to pass on a Saturday within one hour. Retailers cater to the medium-priced segment and focus on mass consumption. Various large-scale retail stores such as Anson's, C&A, Galeria Kaufhof and the new Apple flagship store are located here. The fluctuation of retailers at Schildergasse is extremely low.

HOHE STRASSE

Adjacent to Schildergasse is Hohe Straße, which also shows very high retail chain penetration targeting younger shoppers and as well one of the top addresses in terms of registering an outstanding footfall, making it the second prime location in Cologne. Most shops in this narrow street are very small. Saturn and UNIQLO have to mentioned as relatively new attractions.

MITTELSTRASSE / NEUMARKT

Mittelstraße has turned into a high quality location. However, lower footfall is recorded in this retail area. Most of Mittelstraße is accessible by car; only the stretch around St. Apostel Church is pedestrianised. Adjacent to Mittelstraße is Cologne's Neumarkt. Neumarkt is home to Neumarkt-Galerie with Irish fashion Retailer Primark as anchor tenant since 2013.

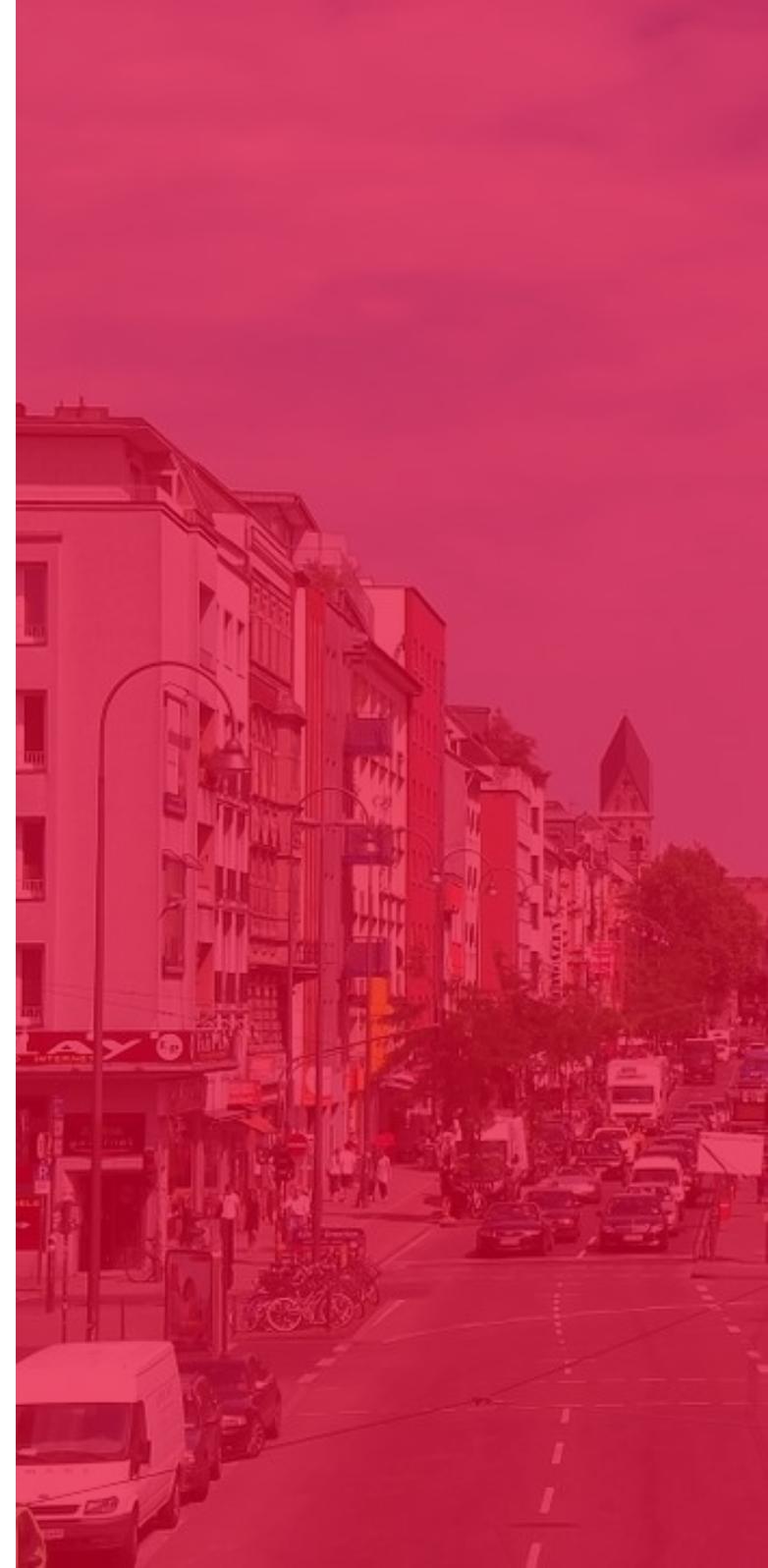
BREITE STRASSE / EHRENSTRASSE

Breite Straße is considered to be a connecting axis from Ehrenstraße towards Hohe Straße. Ehrenstraße is a trendy location with some unique concepts and significant fluctuations in footfall depending on the time and day.

Breite Straße has three small city shopping centres connected to the pedestrian zone: Opern-Passagen, DuMont-Carré and WDR-Arkaden.

DOMKLOSTER / WALLRAFPLATZ

Only genuine luxury location between Hohe Straße and the Dom (cathedral) with tenants such as Etienne Aigner, Louis Vuitton, Chopard, Hermès, Montblanc and Bulgari. Extremely touristic location on account of its proximity to the Dom.



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MARKET OVERVIEW

KEY AREAS / STREETS/ SHOPPING CENTRES	CONSUMER PROFILE	MAJOR RETAILERS PRESENT	NEW ENTRANTS	TYPICAL RENT FOR 80-120 SQM UNIT	RANGE OF UNIT SIZES
Schildergasse	Mid-market	Tommy Hilfiger, Benetton, C&A, Peek & Cloppenburg, Orsay, Marc O'Polo, Gerry Weber, H&M, Zara, Kaufhof	Levi's, Iqos, Topshop / Topman, Calvin Klein, Rossmann, Asics	€270 / sqm / month	50 - 20,000
Hohe Straße	Mid-market	Esprit, Media Markt, H&M, New Yorker, Swatch, Hallhuber, Thomas Sabo	Uniqlo, Rimowa, Saturn, Nespresso, Hema, Shape World	€225 / sqm / month	50 - 20,000
Mittelstraße / Neumarkt	Premium market, Mid-market	Lacoste, Strenesse, Marc Cain, Gant, Repeat, TK Maxx, Primark	Tesla, Caroline Biss, Patrizia Pepe, Essentiel Antwerp, Pro-Idee, Lindt	€82 / sqm / month	50 - 5,000
Breite Straße Ehrenstraße	Mid-market / new ambitious location	H&M, Esprit, Eterna, Diesel, American Apparel, Levi's, Replay, Barbour, Urban Outfitters	Decathlon (DuMont-Carré), Viu, Magazzino, EXKI, Targobank, Only, Pikolinos, Dr. Martens (relocation), iCrush, Jean & Len Optik, Entreé Academy, LFDY Fashion, Kapten & Son, Boots & Shoes, Zumo, Kay's fashion, Arket	€72 / sqm / month €97 / sqm / month	50 - 20,000



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SHOPPING CENTRES

NEUMARKT GALERIE

Of the four shopping centres in Cologne's CBD Neumarkt Galerie with 18,400 sqm rental space has the most recognition value presenting an individual facade design with a huge ice-cream cornet on the roof. The latest big tenant entrance to Neumarkt Galerie is Primark.

DUMONT-CARRÉ

In 2001 the DuMont Carrée in Cologne's CBD on Breite Straße opened its doors. Around 45 shops are accommodated on three floors on a rental space of 17,500 sqm. A wide range of shops from culinary delicacies store to a shoe outlet attracts customers. Anchor tenants are Zalando Outlet, Woolworth and Fitness First.

RHEIN-CENTER

The Rhein-Center is located a few kilometres outside the city centre in the district Weiden. The rental space of 40,000 sqm accommodates 180 shops on 3 floors. Anchor tenants are Galeria Kaufhof, Zara, P&C, Saturn and Apple.

KÖLN ARCADEN

While Cologne's main high streets are located left of the river Rhine and around Cologne Cathedral, Köln Arcaden scheme is the retail hot spot on the right river side. The shopping centre is providing some 43,000 sqm of rental space and is the city's largest and youngest development. Among more than 110 shops are common retailers such as H&M, TK Maxx, Deichmann, Superdry and C&A.

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FOOD & BEVERAGE

Some 3.3 million visitors per year (2016) have an influence on the gastronomy in Cologne and the city is home to a balanced mix of traditional, modern and international offers. In the historic centre of the city, and particularly the streets between Cologne Cathedral and the River Rhine, there is a wide range of restaurants.

In the area of Alter Markt the food landscape has a number of smaller and larger cafés, while the strip southwards from Cologne's Fischmarkt at the Riverside is a popular location for breweries offering German food and the famous "Kölsch" Beer. In the Heumarkt area the gastro scene is a melting pot of Italian cuisine, tapas bars, fast food and traditional restaurants.

As the Rheinisch culture is famous for its carnival in late winter, the historic city centre is extremely busy during this period. However, proximity to the riverside ensures that this part of the CBD is busy throughout the year.

Cologne's gastro landscape has always been multifaceted. Typical for the city and the German gastronomy scene in general is the high share of owner occupied restaurants. Nevertheless a city like Cologne also has a high density of well-known chain restaurants, particularly in the midmarket retail areas with major franchise chains such as McDonalds, Burger King, Maredo, Dunkin' Donuts, Nordsee, Vapiano and Subway all represented.

At the other end of the spectrum seven restaurants in Cologne currently holding at least one Michelin star. In 2014 restaurant Le Moissonnier was granted two stars by Guide Michelin. Restaurants located in Cologne's city centre and holding one Michelin star are Alfredo, taku and La poêle d'or, all three located close to Cologne Cathedral. The area around Zülpicher Straße is a popular location for students, but also home to star awarded restaurant La Société. Another restaurant holding a Michelin star is Maître im Landhaus Kuckuck, located in the city district Müngersdorf.



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FOOD & BEVERAGE MARKET OVERVIEW

KEY AREAS	CONSUMER PROFILE	FOOD & BEVERAGE OPERATORS
Historic CBD / Altstadt	Tourists, locals	Gaffel-Haus, Hard Rock Cafe, Kölner Hofbräu, Brauhaus Sion, XII Apostel, , Café Extrablatt, Ständige Vertretung, Das kleine Stapelhaus, Bierhaus am Rhein, Haxenhaus
CBD General	Tourists, locals	Vapiano, KFC, Mc Donalds, Burger King, Maredo, Nordsee, Subway
Domkloster / Wallrafplatz	Tourists, locals	La poêle d'or, taku, Alfredo, Farmer's Steakhouse, Campi, Brauhauskeller, Hanse Stube, , Alter Wartesaal
Zülpicher Straße / Kyffhäuserstraße	Locals	Mango, La Société, Aleppo, Al Setaccio

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RETAIL WAREHOUSING/ BIG BOX RETAIL

HOME PARK KÖLN

The Homepark Köln retail park is located just north-west of Cologne in Ossendorf. Opened in 2009 with a total GLA of 40,500 sqm and anchored by IKEA, along with several smaller retailers such as Baby One, Dänisches Bettenlager, Istikbal, Polster Aktuell and Poco. The site has 2,650 parking spaces and great access off Route 57 & Route 1.



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WHAT'S NEXT

REDEFINING THE LANGUAGE OF
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