

INDUSTRIAL & LOGISTICS MARKET IN POLAND



H1 2026

INDUSTRIAL & LOGISTICS MARKET IN POLAND

H1 2026

38.01 M sq m

total
stock

▲ +5% y/y

1.30 M sq m

under
construction

▼ -11% y/y

1.23 M sq m

new
completions

▲ +7% y/y

3.51 M sq m

gross
take-up

▲ +21% y/y

2.10 M sq m

net
take-up

▲ +58% y/y

3.7–6.0

EUR/sq m/month

headline rents
(big-box projects)

6.3%

vacancy
rate

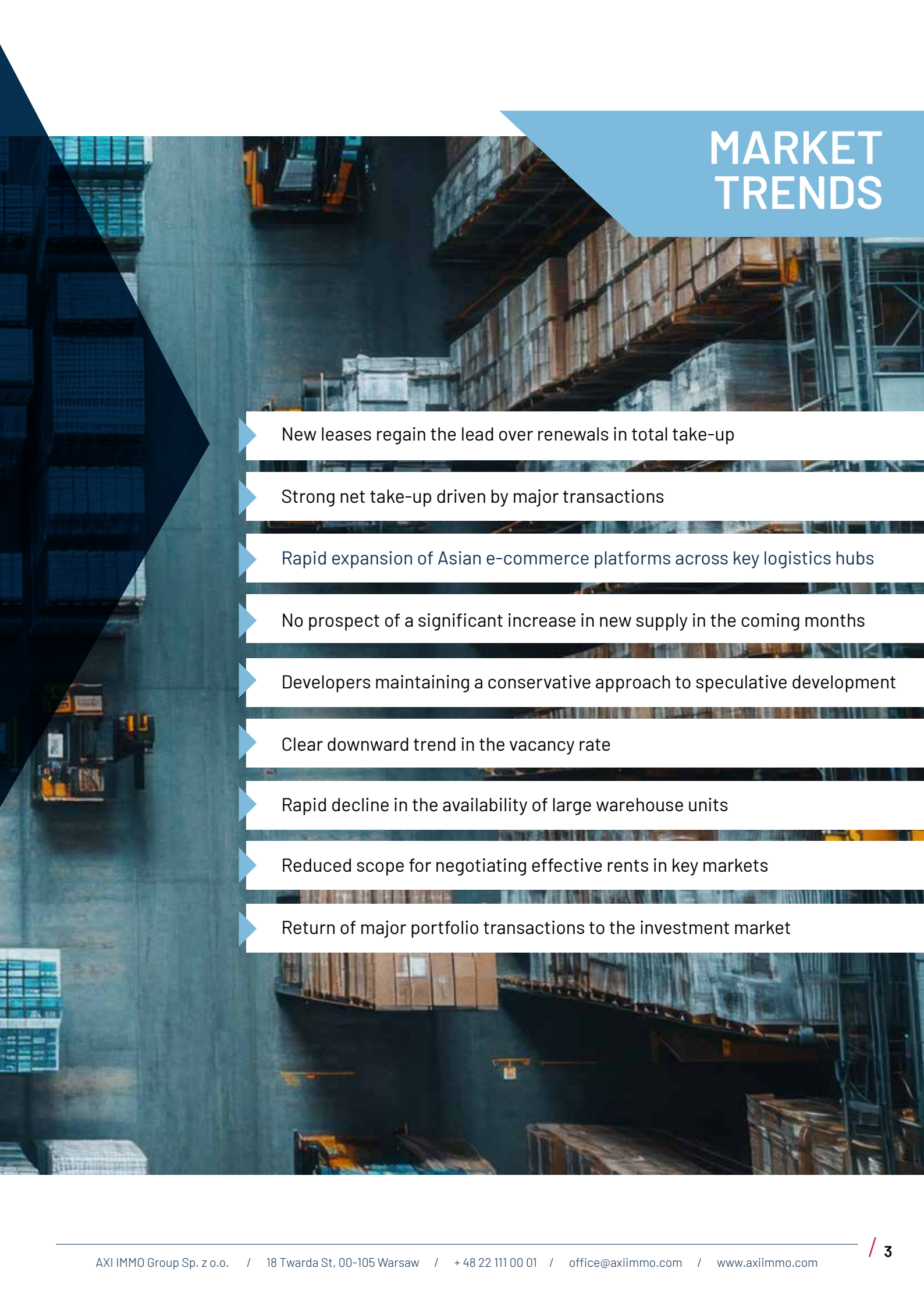
▼ -1.8 p.p. y/y

2.9–4.6

EUR/sq m/month

effective rents
(big-box projects)

Source: AXI IMMO, H1 2026



MARKET TRENDS

▶ New leases regain the lead over renewals in total take-up

▶ Strong net take-up driven by major transactions

▶ Rapid expansion of Asian e-commerce platforms across key logistics hubs

▶ No prospect of a significant increase in new supply in the coming months

▶ Developers maintaining a conservative approach to speculative development

▶ Clear downward trend in the vacancy rate

▶ Rapid decline in the availability of large warehouse units

▶ Reduced scope for negotiating effective rents in key markets

▶ Return of major portfolio transactions to the investment market

INVESTMENT MARKET

Portfolio transactions have returned to the industrial and logistics investment market. Investor appetite for BTS and cross-dock assets with long WAULTs remains strong.

H1 2026

EUR **782** M

investment volume in the industrial and logistics market in H1 2026

▲ **+15% y/y**

26%

share of the industrial and logistics sector in investment transaction volume in H1 2026

nearly EUR **360** M

combined value of the two largest portfolio transactions

”

The return of portfolio transactions demonstrates that investors continue to view the industrial and logistics sector as one of the most stable segments of the real estate market. Investor interest is focused primarily on modern assets with long-term leases, BTS projects and cross-dock facilities. At the same time, limited new supply and the prospect of rental growth are further strengthening the market's investment fundamentals.

Grzegorz Chmielak,
Head of Capital Markets,
Head of Valuation & Advisory
AXI IMMO



Investment volume in the industrial and logistics sector reached EUR 782 million in H1 2026, up 13% year-on-year and accounting for 26% of total commercial real estate investment volume. The two largest portfolio deals represented 46% of the sector's total volume, confirming the return of larger investment structures following a period when market activity was dominated by single-asset and sale & leaseback transactions.

The largest portfolio transaction was the sale of five modern logistics parks totaling approximately 284,000 sq m by Savills IM to funds managed by Ares IM for around EUR 190 million. Another major contributor to the overall volume was the EUR 169 million sale & leaseback portfolio transaction of eight Raben Group properties to W. P. Carey.

Alongside large portfolio transactions, investors continued to assess BTS projects, courier facilities, manufacturing assets and

potential sale & leaseback opportunities. Demand remained selective, although investor interest increasingly extended to regional markets, provided assets were backed by strong occupiers and long-term lease agreements.

The sector outlook remains stable. The narrowing pricing gap between sellers and buyers is supporting a growing number of active transaction processes, while a potential repricing of older assets may increase the availability of properties suitable for refurbishment or active asset management. Prime assets with long WAULTs continue to compete for institutional capital, while properties with shorter lease terms, weaker technical specifications or higher capital expenditure requirements need to offer a clear risk premium. The sector is expected to remain one of the most liquid segments of the commercial real estate market in the second half of 2026.

SELECTED INVESTMENT TRANSACTIONS (H1 2026)

Project / Portfolio	Location	GLA (sq m)	Seller	Buyer
Savills IM Portfolio	Warsaw, Poznań, Szczecin, Ruda Śląska	284,000	Savills IM	Ares IM
Raben Portfolio S&LB	Poznań, Kraków, Lublin, Rzeszów, Kalisz	149,900	Raben	W.P. Carey
Booster Zabrze by LemonTree	Upper Silesia, Zabrze	105,000	LemonTree	Vestas IM
BTS Kaufland	Bydgoszcz	46,000	Kaufland	Accolade & Conseq IM
BTS Auchan	Warsaw	18,300	Panattoni	Corum XL
InPost Portfolio	Ciechanów, Jelenia Góra, Tarnobrzeg	18,000	DM Invest	Alderan

Source: AXI IMMO, H1 2026

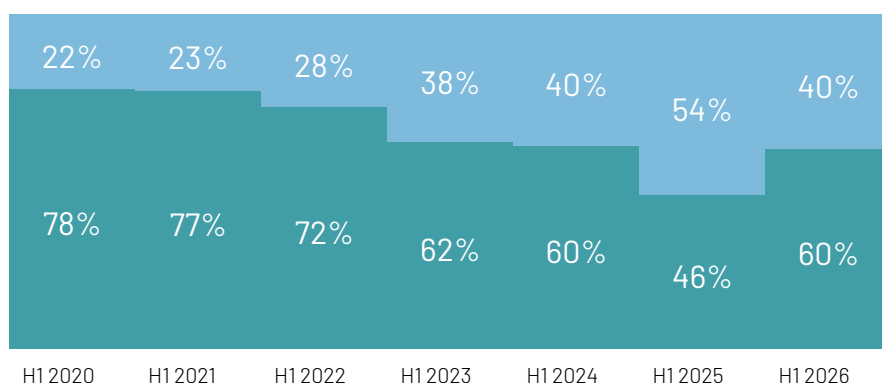
Asian e-commerce on the rise – H1 2026 take-up reached the second-highest level on record

During the first half of 2026, occupiers in Poland leased a total of 3.51M sq m of modern industrial and logistics space under long-term agreements (excluding transactions shorter than one year). This was the second-highest H1 result ever recorded on Poland's industrial and logistics market, falling only slightly short of the record set in 2022, when take-up reached 3.7M sq m.

Significant changes were also recorded in the demand structure. Net take-up, comprising new leases and expansions, totalled 2.10M sq m, accounting for 60% of overall take-up, while the remaining 40% consisted of renewals (34%) and sale & leaseback transactions (6%). This marked a reversal of the trend observed since 2022, when the share of renewals had been steadily increasing.

The increase in net take-up indicates a clear improvement in conditions supporting further expansion of the industrial and logistics sector. However, the strong growth was largely driven by rising demand for large warehouse units exceeding 20,000 sq m, while the number of enquiries for small and medium-sized units remains limited. Activity from the retail and logistics sectors is gaining momentum, including from Asian e-commerce platforms such as Shein

SHARE OF NEW DEALS & EXPANSIONS AND RENEWALS & SLB TRANSACTIONS IN TOTAL TAKE-UP IN POLAND



Source: AXI IMMO, H1 2026

and Temu. In response to changes in customs regulations, these companies are reorganising their supply chains and rapidly investing in distribution centres located in Poland. In H1 alone, this translated into more than 400,000 sq m of warehouse space leased, with further expansions planned for the coming quarters of 2026.

At the same time, some sectors, including manufacturing and automotive, remain cautious due to ongoing geopolitical risks, including uncertainty related to the conflict in the Middle East, as well as subdued economic growth in Western European countries. In the coming months, the increase in demand for warehouse space

may not be fully met due to the declining availability of large units and the low number of speculative projects currently under construction.

» **The Śląskie Voivodeship recorded the highest gross take-up (621,000 sq m) and net take-up (458,000 sq m)**

» **The 27 largest new leases, each exceeding 20,000 sq m, accounted for 54% of net take-up**

H1 2026

3.51 M sq m

Gross take-up
(H1 2026)

▲ +21% y/y

2.10 M sq m

Net take-up
(H1 2026)

▲ +58% y/y

60%

Share of new leases
and expansions in total take-up

▲ +1.4 p.p. y/y

TAKE-UP

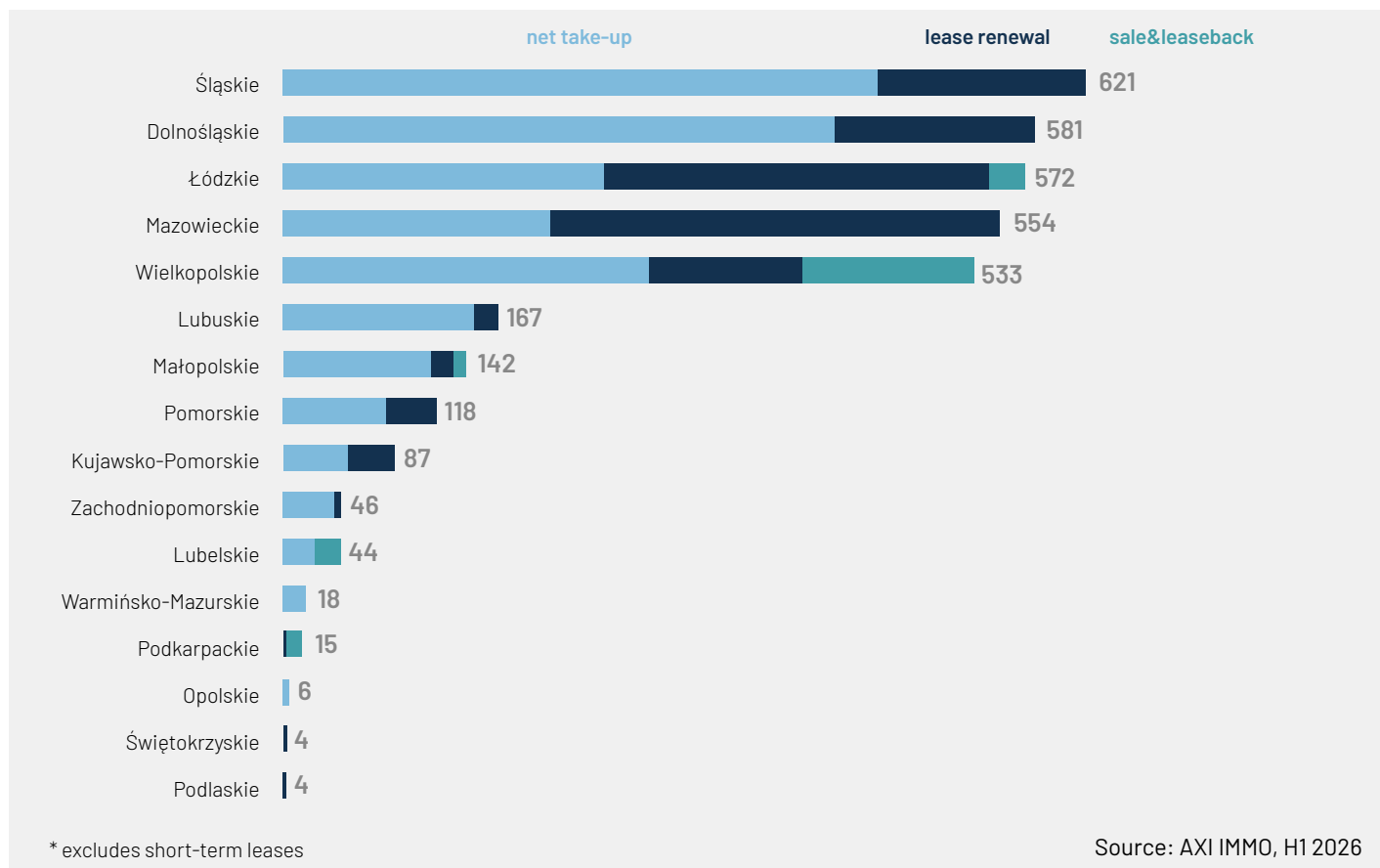
Leasing activity in H1 2026 was clearly concentrated in the five largest markets, which accounted for 82% of total leasing volume. The Śląskie Voivodeship attracted the strongest occupier interest, with nearly 621,000 sq m leased in the first six months of the year. New leases and expansions represented a particularly high share of take-up in the region, totalling 458,000 sq m, or 74% of the overall volume. The Dolnośląskie Voivodeship recorded a slightly lower result of 581,000 sq m, where new leases and expansions also accounted for a high 73% share of total take-up. The

Łódzkie Voivodeship ranked third with 572,000 sq m leased, although renewals represented a significant 52% of the total. Just outside the top three were the Mazowieckie Voivodeship (554,000 sq m, of which 63% was leased through renewals) and the Wielkopolskie Voivodeship (533,000 sq m).

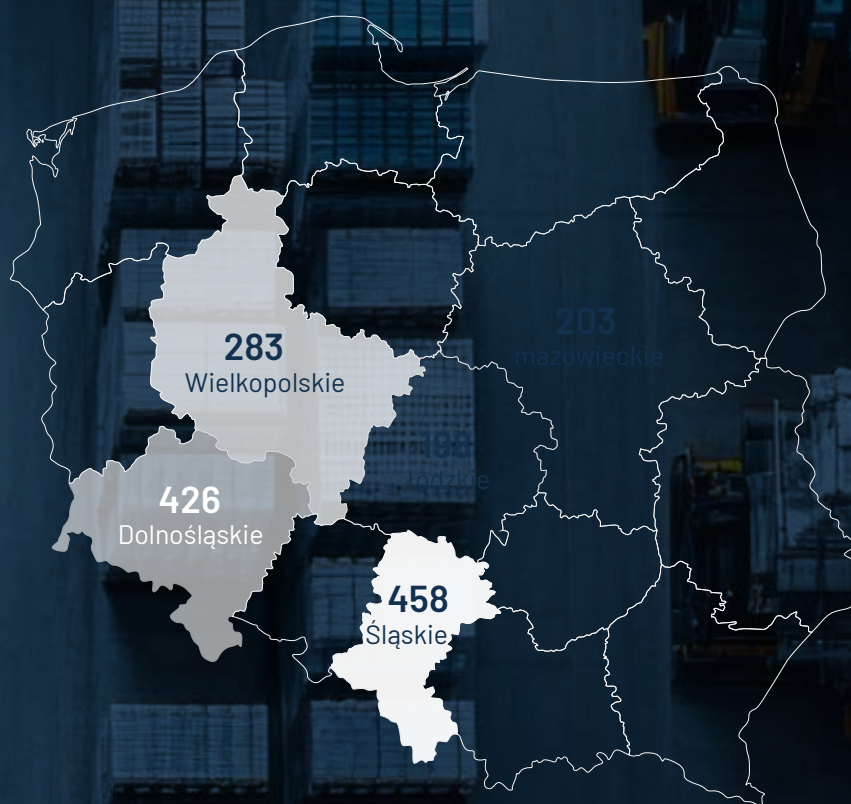
Conditions across smaller regional markets were more varied. Markets such as Tricity, Kraków and Szczecin continued to expand dynamically, although in the latter two locations leasing options remain

constrained by low warehouse availability. The long-awaited increase in occupier activity was also recorded in Poland's western border regions, including the Lubuskie Voivodeship, where the high vacancy levels seen in previous years are now being absorbed at an accelerating pace, mainly by logistics operators and e-commerce companies. By contrast, limited occupier demand for warehouse space remains a feature of Poland's eastern voivodeships.

TOTAL TAKE-UP* IN POLAND IN H1 2026 (000s SQ M) BY VOIVODESHIP



REGIONS WITH THE HIGHEST NET TAKE-UP* IN H1 2026 (000s sq m)



*excludes short-term leases and renewals

Source: AXI IMMO, H1 2026

SELECTED LEASING TRANSACTIONS (H1 2026)

Project	Voivodeship	GLA (sq m)	Business sector	Type of deal
EQT Exeter Poznań Żerniki I	Wielkopolskie	107,900	e-commerce	New
Panattoni Park Bytom	Śląskie	100,000	automotive	New
Marq Logistics Wrocław V	Dolnośląskie	67,600	production	New
CTPark Iłowa	Lubuskie	65,300	e-commerce	New
EQT Exeter Park Wrocław South III	Dolnośląskie	52,000	e-commerce	New
Booster Zabrze by LemonTree	Śląskie	49,900	production	New
Panattoni Park Gliwice III	Śląskie	46,400	e-commerce	New
Prologis Park Poznań III	Wielkopolskie	46,000	3PL	New
Hillwood Poznań-Czempin	Wielkopolskie	34,200	e-commerce	New
7R HUB Nowa Huta	Małopolskie	30,000	retail	New

Source: AXI IMMO, H1 2026

SUPPLY

**Development activity remains subdued.
The volume of space under construction
at the end of Q2 was the lowest in more than nine years**

H1 2026

1.23 M sq m

new completions
(H1 2026)

▲ **+7% y/y**

1.30 M sq m

under construction
at the end of Q2 2026

▼ **-11% y/y**

38.6%

share of speculative space
under construction
at the end of Q2 2026

▼ **-2.5 p.p. y/y**

At the end of June 2026, the total stock of modern industrial and logistics space reached 38.01M sq m, representing a 5.5% year-on-year increase. New completions in H1 totalled 1.23M sq m, up 7% compared with the same period in 2025. However, this remained well below the average of 2.20M sq m recorded during the peak supply period of 2022–2024.

The largest volumes of new space delivered in H1 were recorded in the Mazowieckie Voivodeship (396,000 sq m), Śląskie

Voivodeship (144,000 sq m) and Pomorskie Voivodeship (139,000 sq m).

The Dolnośląskie Voivodeship (116,000 sq m) ranked just outside the top three. New completions of between 50,000 and 100,000 sq m were also recorded in four regions: the Łódzkie Voivodeship (90,000 sq m), Zachodniopomorskie Voivodeship (76,000 sq m), Podkarpackie Voivodeship (73,000 sq m) and Opolskie Voivodeship (63,000 sq m).

SELECTED PROJECTS COMPLETED IN H1 2026

Project	Voivodeship	GLA (sq m)
Panattoni Wrocław Campus 2	Dolnośląskie	105,100
7R Park Gdańsk III	Pomorskie	80,000
Panattoni Park Rzeszów West	Podkarpackie	73,000
Prologis Park Ujazd	Opolskie	63,400
Hillwood S8 Warsaw South	Mazowieckie	58,000
CTPark Emilianów	Mazowieckie	53,700
Booster Zabrze by LemonTree	Śląskie	40,800
Panattoni Park Gdańsk West II	Pomorskie	39,350

Source: AXI IMMO, H1 2026

Developers are closely monitoring conditions across individual markets and remain cautious when deciding whether to launch new projects, despite declining space availability. Securing a pre-let agreement is currently a key factor in launching a new development, as it is essential to obtaining financing.



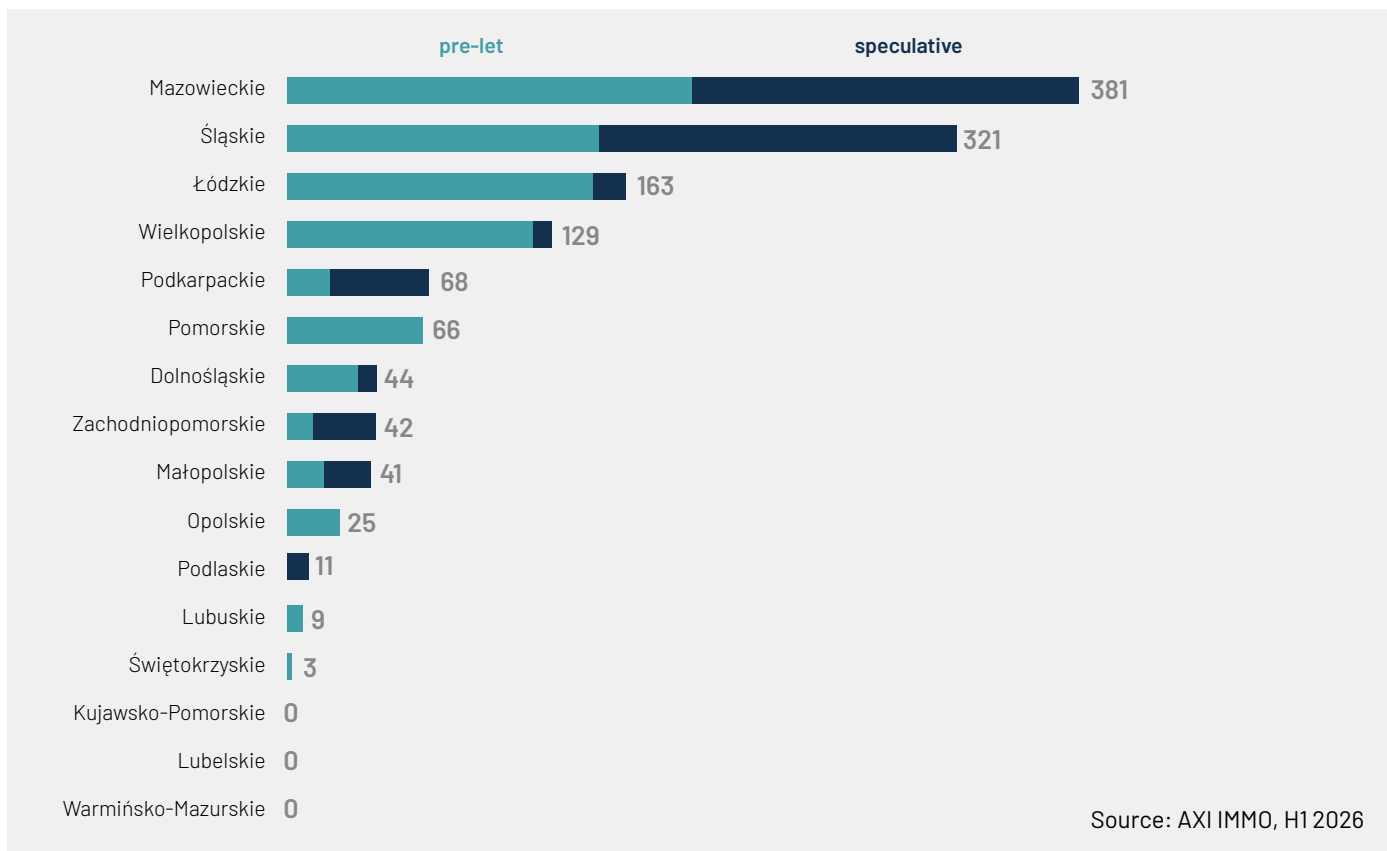
Renata Osiecka,
Managing Partner, AXI IMMO

» **Further decline in speculative development**
– 502,000 sq m under construction at the end of June 2026, down 17% y/y and 44% compared with the same period in 2024

» **The Mazowieckie Voivodeship remains a prime destination for new developments** – recording the highest volume of completions in H1 (396,000 sq m) and the largest development pipeline at the end of Q2 (381,000 sq m)



SPACE UNDER CONSTRUCTION IN POLAND AT THE END OF Q2 2026 BY VOIVODESHIP (000s sq m)



At the end of June 2026, 1.30M sq m of industrial and logistics space was under construction, representing an 11% decrease compared with the same period in 2025. Development activity therefore remained on a downward trend. However, the visible increase in net take-up and the marked decline in the vacancy rate suggest that the market may be approaching the end of this cycle, with the first signs of a potential

recovery in development activity beginning to emerge.

The Mazowieckie Voivodeship remained the leading region, with 381,000 sq m under construction at the end of June. The Śląskie Voivodeship ranked second with 321,000 sq m, followed by the Łódzkie Voivodeship with 163,000 sq m. The Wielkopolskie Voivodeship came next, with 129,000 sq m under construction.



27.4k sq m – average size of a project completed in H1 2026

SELECTED PROJECTS UNDER CONSTRUCTION AT THE END OF JUNE 2026

Project	Voivodeship	GLA (sq m)
Panattoni Park Katowice Airport	Śląskie	82,000
Panattoni Park Grodzisk VI	Mazowieckie	81,100
7R Park Gdańsk V	Pomorskie	50,900
Panattoni Park Poznań East III	Wielkopolskie	46,000
Marq Logistics Gliwice II	Śląskie	41,600
Quantum Gliwice	Śląskie	40,000
City Logistics Park Łódź V	Łódzkie	38,600

At the end of June 2026, around 39% of the space under construction, equivalent to 502,000 sq m, was being developed on a speculative basis. Approximately 71% of this speculative pipeline was concentrated in the Mazowieckie Voivodeship (187,000 sq m) and the Śląskie Voivodeship (171,000 sq m).

Source: AXI IMMO, H1 2026

VACANCY RATE

Vacancy declining across key logistics markets outside Warsaw

H1 2026

6.3%

Vacancy rate at the end of Q2 2026

▼ -1.8 p.p. y/y

Lubuskie

Largest decline in vacancy rate across all markets

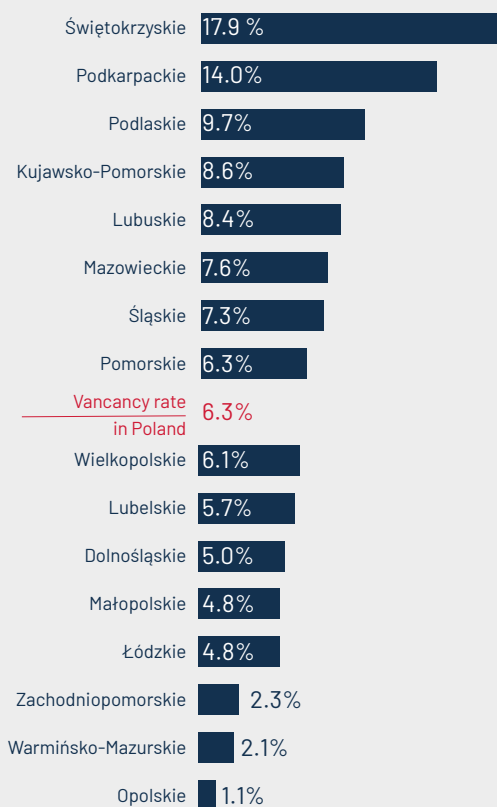
▼ -10 p.p. y/y

Mazowieckie

587,000 sq m

Region with the largest volume of warehouse space available immediately

VACANCY RATE IN POLAND BY VOIVODESHIP (Q2 2026)



The vacancy rate remained on a downward trend, standing at 6.3% at the end of June 2026. This represented a year-on-year decrease of 180 bps, with half of that decline occurring between April and June 2026 alone, when the rate fell by as much as 90 bps.

Despite the clear downward trend, availability of small and medium-sized warehouse units remains at a healthy level. The situation is different for larger units exceeding 15,000 sq m, where available space has halved over the past 12 months, from 1.54M sq m at the end of Q2 2025 to 0.78M sq m at the end of Q2 2026.

Regional polarisation remains evident. The highest vacancy rates were recorded in the Świętokrzyskie Voivodeship (17.9%), Podkarpackie Voivodeship (14.0%) and Podlaskie Voivodeship (9.7%). Significant year-on-year changes were also visible across the main regional markets. High

levels of speculative supply pushed the vacancy rate up in the Mazowieckie Voivodeship (7.6%), while the rate remained broadly stable in the Śląskie Voivodeship (7.3%). A downward trend was recorded in the Wielkopolskie Voivodeship (6.1%), Dolnośląskie Voivodeship (5.0%) and Łódzkie Voivodeship (4.8%).

The regions with the lowest vacancy rates in percentage terms remained the Opolskie Voivodeship (1.1%), Warmińsko-Mazurskie Voivodeship (2.1%) and Zachodniopomorskie Voivodeship (2.3%). The largest year-on-year decline was recorded in the Lubuskie Voivodeship, where the vacancy rate fell by 1,000 bps to 8.4%.

In absolute terms, the largest volumes of space available immediately were in the Mazowieckie Voivodeship (587,000 sq m), Śląskie Voivodeship (460,000 sq m) and Dolnośląskie Voivodeship (273,000 sq m).

Source: AXI IMMO, H1 2026

Upward pressure on rents. Rent-free packages becoming less generous.

Following a stable start to 2026 in terms of rental levels, an upward trend became visible in Q2 across the largest markets, including both new and planned developments.

Asking rents in new big-box projects ranged from EUR 4.3 to 6.0 per sq m per month. In older schemes, the lowest asking rents started at EUR 3.7-3.8 per sq m per month, while the upper end of the range reached EUR 4.3-4.4 per sq m per month.

Low development activity, a limited number of speculative projects and rising demand, particularly for large units, are beginning to influence landlords' pricing strategies. Scope for negotiating effective rents in existing schemes may therefore become more limited in the coming months. Landlords typically offer between 1 and 1.5 months of rent-free period per lease year. At the same time, strong pressure to launch developments backed by pre-let agreements is helping to support attractive effective rental terms for first occupiers taking space in newly launched parks or buildings.

From a regional perspective, Warsaw City and Kraków remain the most expensive locations, with headline rents in most schemes exceeding EUR 6.0 per sq m per month. By contrast, the most cost-competitive leasing conditions are still available in Central Poland, Poznań and selected Upper Silesian submarkets, where rents range from EUR 3.8 to 4.3 per sq m per month.

HEADLINE RENTS BY REGION - JUNE 2026 (EUR/SQ M/MONTH)

Warsaw - City	5.50 - 7.50
Warsaw - Suburbs	3.80 - 5.10
Upper Silesia	3.80 - 5.25
Łódzkie	3.70 - 4.50
Lower Silesia	3.90 - 4.70
Poznań region	3.85 - 4.30
Lubuskie	4.00 - 4.30
Trójmiasto region	4.20 - 5.25
Szczecin region	4.00 - 4.90
Kraków region	4.30 - 6.50
Bydgoszcz & Toruń	4.00 - 4.90
Rzeszów	4.60 - 5.25
Lublin	4.20 - 4.30
Białystok	4.40 - 4.50

Source: AXI IMMO, H1 2026



EUR 3.7 - 6.0
EUR / sq m / month
- average headline rents
(big-box projects)

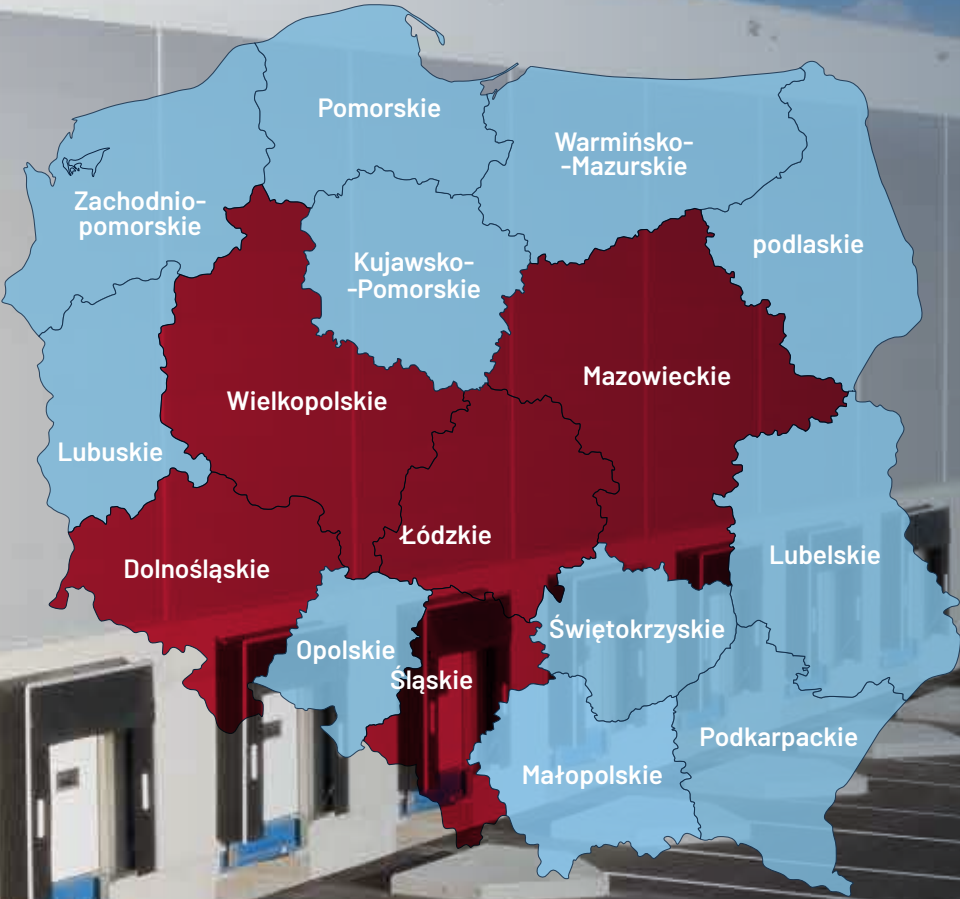


Rents free package:
1 - 1.5 months of rent-free
period, depending on
the location, unit size
and lease term

REGIONAL OVERVIEW

- H1 2026 summary by voivodeship

 so-called „Big Five” markets



Mazowieckie

7.74M	7.6%	381,000	396,000	554,000
Total existing (sq m)	Vacancy rate	Under construction (sq m)	Completion (sq m)	Total take-up (sq m)

Śląskie

6.34M	7.3%	321,000	144,000	621,000
Total existing (sq m)	Vacancy rate	Under construction (sq m)	Completion (sq m)	Total take-up (sq m)

Dolnośląskie

5.43M	5.0%	44,000	116,000	581,000
Total existing (sq m)	Vacancy rate	Under construction (sq m)	Completion (sq m)	Total take-up (sq m)

Łódzkie

5.19M	4.8%	163,000	90,000	572,000
Total existing (sq m)	Vacancy rate	Under construction (sq m)	Completion (sq m)	Total take-up (sq m)

Wielkopolskie

3.90M	6.1%	129,000	35,000	533,000
Total existing (sq m)	Vacancy rate	Under construction (sq m)	Completion (sq m)	Total take-up (sq m)

Pomorskie

1.96M	6.3%	66,000	139,000	118,000
Total existing (sq m)	Vacancy rate	Under construction (sq m)	Completion (sq m)	Total take-up (sq m)

Lubuskie

1.66M	8.4%	9,000	0	167,000
Total existing (sq m)	Vacancy rate	Under construction (sq m)	Completion (sq m)	Total take-up (sq m)

Zachodniopomorskie

1.43M	2.3%	42,000	76,000	46,000
Total existing (sq m)	Vacancy rate	Under construction (sq m)	Completion (sq m)	Total take-up (sq m)

Małopolskie

1.26M	4.8%	41,000	8,000	142,000
Total existing (sq m)	Vacancy rate	Under construction (sq m)	Completion (sq m)	Total take-up (sq m)

Kujawsko-Pomorskie

976,000	8.6%	0	45,000	87,000
Total existing (sq m)	Vacancy rate	Under construction (sq m)	Completion (sq m)	Total take-up (sq m)

Podkarpackie

620,000	14.0%	68,000	73,000	15,000
Total existing (sq m)	Vacancy rate	Under construction (sq m)	Completion (sq m)	Total take-up (sq m)

Lubelskie

543,000	5.7%	0	0	44,000
Total existing (sq m)	Vacancy rate	Under construction (sq m)	Completion (sq m)	Total take-up (sq m)

Opolskie

492,000	1.1%	25,000	63,000	6,000
Total existing (sq m)	Vacancy rate	Under construction (sq m)	Completion (sq m)	Total take-up (sq m)

Warmińsko-Mazurskie

197,000	2.1%	0	0	18,000
Total existing (sq m)	Vacancy rate	Under construction (sq m)	Completion (sq m)	Total take-up (sq m)

Świętokrzyskie

139 000	17.9%	2,500	13,000	4,000
Total existing (sq m)	Vacancy rate	Under construction (sq m)	Completion (sq m)	Total take-up (sq m)

Podlaskie

133 000	9.7%	11,000	34,000	4,000
Total existing (sq m)	Vacancy rate	Under construction (sq m)	Completion (sq m)	Total take-up (sq m)

Source: AXI IMMO, H1 2026

FORECAST

In the second half of 2026, Poland's industrial and logistics market is expected to benefit from a relatively favourable economic environment. According to the NBP's July projection, GDP growth for 2026 as a whole is expected to reach around 3.7%, with CPI inflation at 2.9%, while the NBP reference rate stands at 3.75%. Domestic demand will remain the main driver of growth, supported primarily by consumption and investment activity backed by EU funds. At the same time, weak economic conditions in Poland's key Western European markets will continue to limit growth.

On the demand side, we expect occupier activity to remain high, with a greater contribution from new leases and consolidation projects. We estimate that total take-up in 2026 will exceed the 2025 level and may approach the record volumes seen in 2021–2022, when annual leasing activity reached around 7M sq m. Logistics operators and e-commerce companies are expected to remain among the most active occupier groups, benefiting from growing international and regional trade flows. Asian e-commerce platforms and their logistics partners will also remain active, continuing to assess opportunities to locate fulfilment operations in Poland. Further gradual growth in demand is also expected from the retail and FMCG sectors, supported by domestic consumption.

On the supply side, developers are expected to maintain a cautious approach to speculative development despite falling vacancy rates. At the same time, developers hold substantial land banks with projects at an advanced stage of preparation and are therefore able to launch new schemes relatively quickly. However, construction starts will most often depend on securing at least 40% pre-let. Competition

will also increase as new developers enter the market, for whom securing the first major occupiers will be a prerequisite for launching projects.

We expect vacancy rates to decline further by the end of 2026, although the pace of change will vary between regions. The current phase of the cycle differs from previous periods of strong space absorption. In the past, rapid declines in vacancy were followed by a rise in the number of projects launched on a speculative basis. However, developers are currently taking a more cautious approach.

Limited new supply and the continued absorption of vacant space will support rental growth, particularly in locations where larger units are in short supply. However, rental increases will not be uniform across the country. The strongest pressure is expected in key logistics submarkets, where landlords' negotiating position is set to improve. Occupiers seeking large units will increasingly need to consider pre-let or BTS projects, which means allowing for a lead time of between 6 and 12 months from lease signing to the start of operations.

The industrial and logistics sector should continue to attract significant investment capital. Investment decisions will be supported primarily by stronger occupier demand and falling vacancy rates. Limited new supply and the potential for rental growth in selected markets will also play an important role. Poland continues to offer higher yields than the major Western European markets, which remains a key argument for investors. This should support both single-asset disposals and larger portfolio and sale & leaseback transactions.



AXI IMMO is one of the largest commercial real estate agencies in Poland, with an entirely Polish capital.

AXI IMMO is known for its strong presence in the logistics and industrial sectors, but our range of services covers a wider spectrum of: **leasing office space, investment transactions, property & asset management, valuation as well as in land acquisition** and disposal processes.

AXI IMMO offices are located in **Warsaw, Katowice, Łódź, Gdańsk, Kraków, and Wrocław**. The team consists of specialists from diverse sectors of the commercial real estate market, primarily in the fields of **business negotiations, valuation, construction, technical management, investment, legal and financial aspects and market research**.

AXI IMMO as a member of international partnerships and alliances like **Carter Jonas, IRELS, SIOR, RICS** as well as international chambers of commerce, PINK, PIRF and PORF which allows us to lead the projects in Poland and abroad.

INTERNATIONAL PARTNERSHIP AND ASSOCIATIONS

Carter Jonas



IRELS



ADVISORY SPECTRUM



INDUSTRIAL & LOGISTICS



BTS & BTO PROJECTS



INVESTMENT LAND



VALUATION & ADVISORY



PRS



OFFICE



INVESTMENT



ASSET & PROPERTY
MANAGEMENT



DATA CENTER



MARKET RESEARCH

OUR OFFICES



PRIZES AND AWARDS

Industrial Agency Team
of the Year
2025



Agency of the Year
2024



Local Agency
2023, 2024, 2025, 2026



Local Agency
2019, 2023, 2024, 2025



Best Local Agency of the Year
(2012-2019, 2021 and 2024)
Best Industrial Team
(2016-2017)



Gazela Biznesu
2016



Forbe's Diamonds
2015



INDUSTRIAL & LOGISTICS T-REP ADVISORY

AXI IMMO provides professional advisory and brokerage services in the processes of leasing and acquisition of warehouse & production facilities.

Scope of services:

- Commercial audit & market analysis
- Commercial, technical and financial analysis
- Negotiation and renegotiation of lease agreements
- Supervisory over transaction closing
- Technical consultancy in handing over of the premises
- Managing extensions/expansions/ sublease

Additional services:

- Logistics consultation expansion
- Expansion forecast
- Cost analyzes
- Relocation schedule
- Industrial processes analysis and more



Anna Głowacz
Head of Industrial

anna.glowacz@axiimmo.com
+48 797 420 950

PROPERTY MANAGEMENT SERVICES

AXI IMMO Services provides complex property management services for owners and investors in all major assets class on the commercial real estate market.

Scope of services:

- Complex property management
- Facility management
- Opex and capex projections and settlements
- Service charge cost audit and optimization
- Technical due diligence
- Support during hand over the space

Additional services:

- Advisory & transactions services – Landlord Representation
- Reporting in accordance with the owner's ESG policy
- Monitoring of environmental regulations
- Marketing activities for the property
- Market research & analysis – property positioning
- Consulting & support in implementing technical and technological solutions



Piotr Czerwiński
CEO AXI IMMO Services

piotr.czerwinski@axiimmo.com
+48 694 443 156

LAND ACQUISITION & DISPOSAL

Our experienced advisors will conduct detailed market research, support you during the plot selection process for various commercial real estate projects and in the process of land disposal.

Scope of services:

- Land bank research
- Red flag due diligence of the Property
- Substitute investors advisory
- Negotiations and securing the land in form of PPA
- Consultation and advisory in decision and permitting phase
- Land assembly / division
- Supervisory over fulfilment of conditions precedent in PSPA
- Supervisory over transaction closure and handing over

Additional services:

- Advisory with public and state administration offices
- Consultation and advisory in the construction design
- Preparing land best use report/valuation



Jacek Szkuta

Land Department Director

jacek.szkuta@axiimmo.com
+48 724 400 401

INVESTMENT ADVISORY

AXI IMMO Capital Markets department supports clients at every stage of the investment process, both on the buyer and seller side.

Scope of services:

- Commercial due diligence
- Transaction structuring
- Investment process coordination
- Selection of optimal financing methods
- Support in negotiating the legal and financial terms of the transaction
- Post-transactional support

Additional services:

- Real estate portfolio review,
- Verification of assumptions in the financial model
- Review of the selected real estate market sector
- Comprehensive brokerage opinion on the value of all types of commercial real estate
- Evaluation of lease agreements and other contracts or obligations related to a property
- Preparation of financial, technical and marketing information for prospective investors



Grzegorz Chmielak

Head of Capital Markets

grzegorz.chmielak@axiimmo.com
+48 603 610 279

BTS & BTO SERVICES

AXI IMMO's BTS services allow companies to customize their facilities to meet specific operational needs, ensuring cost optimization and faster project delivery.

Scope of services:

Pre-investment studies

- Creating preliminary layouts and technical specification
- Detailed construction cost calculation with investment statistics
- Support in structuring and collecting data necessary for Environmental Impact Assessment application

Design & administration

- Architectural supervisory
- Implementation of the building design (architectural, structural, installations, HVAC, utilities, access road)
- Obtaining building permit decision

Tender for GC – apple to apple

Construction

- Project management
- Construction supervisory
- Change orders/Early access
- Occupancy permit

Handing over



Marek Kosielski

BTS Director

marek.kosielski@axiimmo.com

+48 663 500 018

OFFICE AGENCY T-REP ADVISORY

We advise clients seeking traditional office space as well as serviced offices and co-working spaces. Our goal is to obtain the best possible lease terms for the Clients.

Scope of services:

- Tenant requirement: assessment and timeline
- Market survey and property research
- Technical, financial and commercial analysis
- Fit-out consultations – revision of space effectiveness, optimisation
- Negotiations and renegotiations of lease terms
- Project Management
- Supervisory over fit-out works, budget, materials and timeline

Additional services:

Architectural advisory in the design phase with furniture arrangement

Change Management:

Facilitate transition to the new office space



Tomasz Michalczyk

Head of Office

tomasz.michalczyk@axiimmo.com

+48 533 751 070

VALUATION & ADVISORY

AXI IMMO Real Estate Valuation and Advisory Department deals with the valuation of real estate for loan security, financial reporting, court disputes, and others.

Scope of services:

- Valuation of all types of commercial properties
- Valuations of individual assets and portfolios
- Feasibility and HBU studies for all real estate sectors
- Valuation for loan security, financial reporting, tax, transactions and many others
- Real Estate Advisory

AXI IMMO as a partner of PRAXI VALUATIONS in Poland

We are a partner of PRAXI VALUATIONS – a well-known and recognizable European brand of independent experts from the asset valuation and advisory industry.

The partnership aims to provide cross-border valuation services seamlessly and efficiently, working for occupiers, landlords, and lenders.



Grzegorz Chmielak

CEO / Head of Valuation & Advisory

grzegorz.chmielak@axiimmo.com

+48 603 610 279

MARKET RESEARCH

AXI IMMO offers market analysis services. Our team conducts research, collects data, and analyses it by providing cyclical market reports.

Scope of services:

Market Reports – regular (annual and quarterly) reports for the following sectors:

- Industrial and Logistics
- Office
- PRS
- Data Center
- Investment

Detailed dedicated location and completion analysis

Commercial due diligence

Reports for dedicated branches and sectors

Since 2015, **AXI IMMO** has been had its own market research and analysis department, delivering comprehensive, in-depth reports tailored to clients' individual needs. Our team of experts supports investment and leasing processes by providing detailed analyses, market forecasts, and strategic recommendations, helping clients navigate the market and make sound business decisions.



Monika Rykowska

Head of Research

monika.rykowska@axiimmo.com

+48 725 900 100



Open for change on a real estate commercial market

CONTACT US:

Renata Osiecka

Managing Partner
renata.osiecka@axiimmo.com
+448 601 295 533

Anna Głowacz

Head of Industrial - Leasing Agency
anna.glowacz@axiimmo.com
+48 797 420 950

Monika Rykowska

Head of Research
monika.rykowska@axiimmo.com
+48 725 900 100

Adrian Semaan

Research Manager
adrian.semaan@axiimmo.com
+48 667 801 802



www.axiimmo.com

Copyright© 2026 AXI IMMO. All rights reserved. The information contained in this document is proprietary to AXI IMMO and shall be used solely for the purposes of evaluating this proposal. No part of this publication may be reproduced or transmitted in any form or by any means without prior written consent of AXI IMMO. All information contained herein is from sources deemed reliable; however, no representation or warranty is made as to the accuracy thereof. We would like to be told of any errors in order to correct them.