MARKET REPORT

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20th May 2021

Shopping Center Performance Report Germany. Tenant Survey 2020

Basic Research in Retail and Real Estate Development

In co-operation with

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Preliminary remark

The German shopping center market is not exactly known for its transparency. On the contrary: if you believe the statements made by many operators and investors, there are only successful centers... and maybe a few that are currently *"not yet where we want to be"*. For a long time, information on centers that performed well and those that performed less well was mainly available through the industry's "bush drums" and occasional reports in the trade press. These were always evaluations of individual or just a few centers. A systematized overview of a large number of objects was completely lacking.

Against this background, the "Shopping Center Performance Report Germany" (SCPRD) was initiated by ecostra in 2011 and has been updated annually since then. The Immobilien Zeitung and TextilWirtschaft, leading specialist journals for the real estate industry and for the textile retail trade in Germany, were able to be won as media partners, coordinating and accompanying the public reporting on the research results.

After the results have been published in the Immobilien Zeitung und Textilwirtschaft, this basic investigation always triggers an enormous response. Nationwide, the specialist and daily press as well as online information services report on the results of the investigation. A selection of this press coverage, as well as other publications relating to the SCPRD, can be found at the back of this report volume.

There have been many positive comments from the market participants in the retail property market in the past few years, with chain stores in particular welcoming this study as a major step towards more transparency in the German shopping center market. At the same time, there were always market participants who rated the present study critically. These were mainly representatives of companies that either operate shopping centers or are invested in them, whereby - unsurprisingly - mostly those who achieved less than positive results in the evaluation by the tenants. However, since 2018 the German Council of Shopping Centers (GCSC)[1] made the mouthpiece of the critics of this report and tried to discredit the methodology and the authors directly and indirectly through various actions.[2]This took place even though ecostra had responded to the GCSC's advice as far as possible and justifiable. So among other things

- the title of the report has been supplemented by the term "tenant survey" in order to avoid possible misunderstandings.
- The number of tenants is given for each shopping center so that the reader can classify the representativeness of the evaluation for himself.

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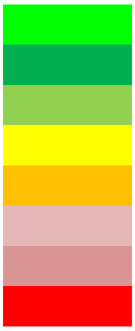
1 The GCSC was recently renamed the German Council of Shopping Places (GCSP).

2 A report on the GCSC's actions between mid-2018 and mid-2019 is in the foreword of the "Shopping Center Performance Report Germany. Tenant Survey 2019 "printed. The actions of the GCSC that took place after the 2019 report was published are described in the comment by the ecostra managing director, which can be found directly after this preliminary remark.

- the ranking is highlighted with a color scale in order to identify centers with a similar rating more clearly.

The color scale differentiates the following assessment areas (according to school grades):[1]



= 1.00 - 1.49
= 1.50 - 1.99
= 2.00 - 2.49
= 2.50 - 2.99
= 3.00 - 3.49
= 3.50 - 3.99
= 4.00 - 4.49
= 4.50 - 5.00

In the end, it has to be made very clear once again that the present study is a tenant survey and that it accordingly reflects the experiences and perspectives of the tenants. The study cannot and does not want to reflect the perspectives of all players in this market and is certainly not committed to the interests of an industry association.

As far as sensible and necessary, critical information will also be taken into account in the future editions of this report. In any case, the report will continue to be just a tenant survey and should not be mixed up with the experiences and perspectives of other shopping center players. The usefulness of the results in the previous, very detailed and transparent processing is undisputed. This is evidenced by a large number of responses not only from retail, service and catering companies, for whom the report provides valuable services in terms of location expansion and branch network optimization precisely because all centers are listed individually with their respective ratings. This is also confirmed by corresponding feedback from shopping center operators and investors as well as evaluators.

The aim of the report is to provide market participants with the following information and possible uses in a systematized and comprehensive manner:

- Presentation of the economic performance of a selection of 400 German shopping centers from the tenant's point of view; The report thus includes almost all shopping centers in Germany that have more than 10,000 m² of rental space and have been in operation for at least approx. 1 year.
- Ranking by transferring the ratings of the individual centers into a ranked overall view.

[1] Unfortunately, due to a lack of technical solutions, it was not possible to display the color scale as a seamless color gradient. For this reason, it should be pointed out again at this point that, for example, there is no significant qualitative difference in the evaluation of a center with an average rating of 1.48 and a center with 1.52, although there is one between the two centers in the presentation of the ratings Color change has taken place.

- By contrasting and comparing this year's survey results with the evaluations from previous years, development trends in the German shopping center market or for individual retail properties can be derived.
- Assessment of the efficiency of the operators of shopping centers (related, among other things, to management, letting and marketing) from the point of view of the tenants surveyed.
- Creation of a benchmarking option for retail companies or tenants in shopping centers, e.g. by comparing their own stores with the overall performance of the respective shopping center.
- General assessments and evaluations of the chain stores on location and market issues of the German shopping center market.

For more than half a year, the corona pandemic and its consequences for the economy and society have been the dominant topic, not only in Germany. The measures prescribed to combat the corona virus have also intensified the symptoms of crisis in stationary retail and presented many of the participants in this report with particular challenges. Thus, this year's survey results will of course be influenced by the effects of the Corona crisis. In addition, a separate set of topics was dedicated to this topic in the questionnaire.

All data used for this study were recorded, evaluated and processed to the best of our knowledge. The data and information provided by the survey participants are anonymized and treated with strict confidentiality. The respective evaluations of individual shopping centers as well as the general assessments of location issues and the market situation are presented exclusively in aggregated form. In each individual case, it is ensured that ratings and information cannot be assigned to a specific tenant or company. Furthermore, the individual company information and assessments of the participating tenants are used by ecostra exclusively for the processing of this investigation and are not passed on to third parties.

With the exception of the aggregation of the individual evaluations, which is necessary for data protection reasons, there are no (detailed) results from the tenant survey that are not presented in the report. ecostra intends to subject this investigation to further updates in 2021 and also in the following years. Tenants in German shopping centers who are interested in participating in the survey are asked to contact ecostra about this.

This version in English language is a translation of the report published in November 2020, it is free of charge and can be distributed without restrictions. A comparable publication of future editions of the Shopping Center Performance Report is not planned.

Wiesbaden, 20th May 2021

ecostra GmbH

The Shopping Center Performance Report Germany is usually published by ecostra exclusively in German language and in print.

Mr. Thomas Stoyke (Center Manager Chemnitz Center), who is author of one of the subsequent expert essays, suggested to translate the current volume of the report in English and supported us in the implementation of this task. We are very grateful to him for this idea and his support!

The present English and digitized version serves to present this study to a wider circle of interested parties. For this reason this version can also be downloaded free of charge by anyone from the ecostra website. There are currently no plans to make further editions of the Shopping Center Performance Report Germany available in a translated and digitized version. This is therefore a one-off event.

The Shopping Center Performance Report in the criticism. A genre picture with strange actors and similar actions.

by Dr. Joachim Will, Managing Director of ecostra GmbH

Dr. Will studied at the Universities of Tübingen, Konstanz and the London School of Economics (LSE). After intermediate positions at the GMA Society for Market and Sales Research and Thomas Daily, he started his own business with ecostra GmbH in 2006. In addition to his work as ecostra managing director, he heads the "Retail" competence group at gif Gesellschaft für Immobilienwirtschaftliche Forschung eV, is a lecturer at the IREBS International Real Estate Business School and a member of the trade committee of the Wiesbaden Chamber of Commerce and Industry.

For years, the German Council of Shopping Centers (GCSC) ignored the Shopping Center Performance Report Germany (SCPRD). In any case, nothing was heard from the lobby association of the center industry about the results published annually in the Immobilien Zeitung (IZ) and the TextilWirtschaft (TW).

This has been different since 2018. First of all, various actors close to the GCSC expressed themselves at weekly intervals with articles in the online magazine "HI-Heute", of which the GCSC representative Ingmar Behrens was responsible at the time. Actions then followed, including a lecture by the ecostra managing director at the BIIS conference in May 2019 in Frankfurt. At the request of the GCSC, a joint discussion took place in Wiesbaden at the end of August 2019 between representatives from ecostra, the IZ and TW on the one hand and the GCSC on the other. This conversation leads to the following agreements:

- ecostra modifies the title of the SCPRD so that it is already clear from the title that it is a tenant survey.
- The GCSC will work with its cooperation partner, the EHI Retail Institute in Cologne, to ensure that ecostra receives information on the number of tenants for each shopping center, so that this value can be given in the report alongside the number of reviews for each center. In a random sample, ecostra will examine the range in which the proportion of tenants entitled to participate in the total number of tenants of a center usually moves and present the result in the report.
- The ranking based on ratings with two decimal places is an ordering principle. As a reading and interpretation aid, the ranking numbers should be underlaid with color gradations in the report, which make it clear that within individual (color) groups only slight differences in the evaluation can lead to clear gaps in the placement.

With the implementation of the above-mentioned agreements, there were changes in the title and in the graphic preparation of the results, but at the same time, by naming the number of tenants, a useful addition to the information content for the individual centers was achieved. Any restriction of transparency in the presentation of results - e.g. by clustering the individual results in groups - or a significant increase in the threshold value of 5 ratings for inclusion in the ranking was rejected by ecostra. The GCSC initially agreed to these regulations relating to the work of ecostra.

In addition, the GCSC expressed various requests with regard to reporting in the Immobilien Zeitung and TextilWirtschaft, such as the consideration of *"clarifications from the GCSC's point of view"*. A corresponding promise was then refused by the media representatives mainly for reasons of editorial freedom in the reporting.

At the end of September 2019, the IZ and the TW published the results of the current SCPRD in the usual way. Apparently not entirely to the delight of the GCSC. Because just a few weeks later, in mid-October 2019, two statistics professors from a Kiel University of Applied Sciences contacted ecostra and reported that they had been commissioned by an institution that wanted to remain anonymous to prepare an opinion on the SCPRD. It was obvious, of course, and it was subsequently confirmed that this was the GCSC.

In mid-November 2019, Ingmar Behrens contacted ecostra and reported that the expert opinion of the statistics professors would now be available and that he would like to discuss it with ecostra. However, it should not be passed on to third parties and in particular to the IZ and TW, which is why he asked ecostra to issue a confidentiality declaration with a penalty of 100,000€. After ecostra refused, the amount was reduced to 10,000€. But this declaration of confidentiality was also refused by ecostra. Rather, it was made clear by ecostra that if the findings of the statistics professors are significant, they should then be made available to the public.

The printed report volume of the SCPRD - in compliance with all of the above agreements made with the GCSC - was published in January 2020. Shortly afterwards, a publication was distributed as a PDF download via the Austrian online magazine ACROSS, which is closely linked to the GCSC, which, in addition to the expert opinion of the Kiel Statistics professors also - quite unusual in the context of an expert opinion - contained further comments from people who are also closely associated with the GCSC. This publication was justified with the argument that the ranking contained in the SCPRD would *"cause increasing irritation in the national and international market environment, since it does not reflect actual reality"* (Behrens in the foreword).[1]

This must be surprising, since just under six months earlier the situation was different on the basis of the agreements made with the GCSC. What had changed in the meantime or what had prompted a reassessment for the GCSC?

Was the GCSC still unable to recognize that it was a tenant survey? And even though it was now even in the title? Probably already! After all, Ingmar Behrens himself makes it clear again in the foreword: *"The report is a tenant survey"*.

Was it possible that other players in the retail property market were still subject to a misunderstanding here? Maybe. It is correct that the previous title of the report did not make it immediately clear that it was exclusively a tenant survey and that the experience and knowledge of the operators, investors and other stakeholders were not reflected. This has been changed by adjusting the title accordingly. However, it remains to be stated that only those players in the *"national and international market environment"* could be subject to a misunderstanding who, when reading such studies, restrict themselves to the title and perhaps to a table, but regard any explanations on the database and methodology as unnecessary ballast and ignore. This is something like this as if when reading a newspaper only the headlines are noticed and the reader is then convinced that they have taken in and understood all the relevant information. But

1 The report by Kiel statistics professors Björn Christiansen and Manuel Stegemann is printed in full in the annex to the German version of this report.

every pharmacist can report that even reading the instruction leaflet has seldom done any harm!

It is hard to imagine that experienced players in the retail real estate market collect their information in such a superficial way. Nevertheless, at least one advisory institute closely related to the GCSC seems to include such actors among its customers. In any case, the GCSC magazine reported from October 2019 on representatives of a US real estate fund who, on a *"shopping spree for office and retail properties in Europe"*, were irritated by the fact that the Südring Center in Paderborn was at the top of the SCPRD in 2018 from the tenant's point of view led the most economically successful shopping centers in Germany. After all, an undisputed fully rented and well performing center. If the story spread in GCSC magazine is true at all, then the question arises, how carefully these US investors read their other market studies and memos. However, the question also arises as to why the consulting institute concerned was unable to explain the basics of this report to these customers in just a few sentences and thus contribute to clarification.

Perhaps, however, sophisticated statistics with confidence intervals are indeed needed to approach the topic. At least according to the Kiel statistics professors, the central question of the SCPRD about the satisfaction with the income generated in a store compared to the income from shops in other shopping centers is so complex that it *"leads to intersubjectively different assessment dimensions of the participants"*. The respondents are not housewives who have to evaluate the cleaning power of different detergents, but are expansion and sales managers, in some cases also managing directors of branch companies, which operated a total of 3,653 retail units in the shopping centers in Germany in 2018, i.e. 95 Participants an average of 38.5 shops, as the statistics professors mention appreciatively. This means that the participants in the ecostra survey bear considerable responsibility for the economic viability of a large number of branch locations and at least several 10,000 jobs. To assume that they would be overwhelmed in answering the question mentioned can, in our opinion, only be explained by looking out of the ivory tower. From personal contact with various of these participants, we know that they not only have an extremely good knowledge of the market, but also know very well about the economic development of each of their branch locations even with an extensive portfolio of locations. Because that is exactly their job and that is what they are paid for!

You probably have to be a statistics professor to come to the conclusion that it doesn't work without statistics. In contrast to this, we made a very conscious decision more than 10 years ago when designing the study to completely dispense with complex statistical formulas in the evaluation. The focus was on presenting the survey results as simply and transparently as possible. Apart from the names of the participating tenants, nothing should be disguised or hidden in an opaque set of figures. Own interpretations and evaluations should be completely excluded. There is no doubt that there are good reasons for this, which anyone who works in the real estate industry can easily understand.

The fact that, in addition to statistics professors, opinion pollers such as Manfred Güllner, managing director of the Forsa Institute, are being brought against the SCPRD is not without a certain comic. After all, despite the "rules of empirical research" upheld by Güllner like a monstrance, the Forsa Institute was dramatically wrong in forecasting the SPD results of the 2019 state elections in Brandenburg. But let's assume that Forsa correctly applied the *"rules of empirical research"* to this election forecast. A report by the weekly magazine *"Der Spiegel"* must also be alarming, which in 2018 with the title *"Manipulation in market research: How surveys are falsified"* referred to *"fooled results"* and *"lax sanctions"* in this industry, which is known to juggle the *"rules of empirical research"* with virtuosity. However, this is exactly what should be avoided with the procedure chosen in the SCPRD. In this respect, the *"artifacts or fantasy figures that (...) are produced with the help of opaque calculations"* mentioned by Güllner are more a characteristic of the industry in which he operates. So here the thief shouts: *"Stop the thief!"*. We do not know and do not want to go into this further. Güllner complains, among other things, that the ranking is based on tenant evaluations with two decimal places and calls this a *"blatant misleading"*, since in his opinion *"in reality (...) no ranking can be created on this basis"*. This is to be agreed if it is assumed that the inclined reader is not intellectually able to recognize the qualitative difference of a rating of 1.56 and 1.57, whereby the number of the underlying mentions does not even play a role at this point, although this is in each individual case. However - unlike Güllner - we assume that the readers - and especially the players in the retail real estate market as the target group of the SCPRD - are able to classify even larger gaps in the assessment in a qualitatively correct manner.

The criticism of the SCPRD that has now been presented is not new at all. Already in October 2013, almost all of the criticisms that have now been presented again were discussed in articles by Bernd Falk, owner of the Institute for Commercial Centers, and Joachim Will, ecostra managing director, in the Immobilien Zeitung. The criticism expressed was openly presented and commented on by ecostra in several lectures at conferences, most recently up to the BIIS Real Estate Conference in Frankfurt in May 2019, at which Behrens and other representatives of the GCSC were also present. It was always made very clear that it was a tenant survey. The corresponding lecture has been available as a download on the ecostra website since then.

The GCSC states that *"the complexity of data and methods (...) necessary to measure the performance of a shopping center (...) is not achievable and the theoretically affordable expense does not justify itself as a benefit"*. This may actually be the case with the approach of a performance term, which claims to include the perspective of all players in this market (owners, investors, operators, tenants, customers, urban planners, etc.). The SCPRD never had this claim. The fact that the GCSC, as an industry association, refuses to at least attempt to provide some of the most important key figures, such as sales or area productivity (turnover / m² retail sales area) of the shopping centers in Germany, must be surprising. After all, the Swiss sister association - the Swiss Council of Shopping Centers (SCSC) - has been able to do this for years in cooperation with the Swiss GfK. Such data are also published in Austria and France - although not always for every center. Such a database would, especially in addition to the information in the SCRPD, improve market transparency. The GCSC could indeed make an important contribution here. Unfortunately, he has not yet done so!

After it became clear in the early summer of 2020 that ecostra, in cooperation with IZ and TW, will again conduct the tenant survey for the new SCPRD, the well-known actors in social media agitated against the report. The ACROSS publisher Reinhard Winiwarter showed himself to be particularly underhanded, accusing the ecostra managing director of being "*unteachable*" and "*remaining in a time loop*". The online magazine HI-Heute even commissioned a survey from BulwienGesa to find out whether the center industry would need another performance report. This survey was dubious for several reasons, which was all the more surprising since here with HI-heute and BulwienGesa "*people sat in a glass house throwing stones*".[1] What is to be criticized about the HI-Today survey:

- Participation was possible via an open link that was published in several issues of the online magazine HI-Heute. When IZ editor Christoph von Schwanenflug informed the HI-Heute editor that he had already participated in the survey 3 times, it was assured that multiple participants would be sorted out by checking the IP address. So it's just a good thing that in the IZ editorial office or elsewhere there are usually several computers, tablets and smartphones available that have different IP addresses.
- The survey itself was characterized by suggestive statements and questions, which would have caused considerable stomach ache even for a freshman in em-

[1] Snapshots showing the entire online survey from HI-Heute / BulwienGesa are printed in the appendix to the German version of this report.

pirical social research. It is at least astonishing that BulwienGesa, as a company that is actually experienced in market research, did not give HI-heute better advice. But it is just embarrassing that the managing director of the Forsa Institute Manfred Güllner, who recently harshly criticized the ecostra tenant survey, has not yet given a professional assessment.

- But the criticism of the HI Today survey has other facets. If the question of whether one would consider such a tenant survey to be useful in the current situation characterized by the corona pandemic was answered with "*yes*", the participant could not give any of the many reasons listed for the following question, but had to tick "*no answer*". If this did not happen, the questionnaire could not be sent and therefore not counted. It is not known how many participants failed at this point.
- As usual with online surveys, this survey also had a treadmill, which indicated the progress in answering the question program. However, contrary to normal practice, the treadmill did not indicate that there was no further question when it came to the last question. When you clicked on the *"Next"* button attached here, the previous answer sheet was sent, although the participant had to assume that there would be "more" questions and that he could check his answers again if necessary.
- That BulwienGesa uses an online survey program here, which obviously comes from the digital Stone Age and thus misleads the user, must be astonishing. There are downloadable free programs for online surveys, which offer a technically far better standard.
- On July 24th, 2020, HI-heute published the survey results under the heading "*Short messages*". According to the report, 70% of the 107 participants in the survey stated that the SCPRD is not useful in the current situation. The HI-Heute report also stated that almost 63% questioned the objectivity of the survey and around 53% did not see the benefits of the survey. Unfortunately, apart from the absolute number of participants of 107, the HI-Today report only mentions percentages. However, these then suggest a result that does not apply. Because of the 107 participants only 70% - i.e. 75 participants - were able to answer the other questions at all, since all the others had to tick "no answer" and the survey was therefore ended for them. This means, that only about 47 participants questioned the objectivity and only about 40 participants do not see the benefit. A truly intoxicating result for such a survey, in which anyone could ultimately participate. It would be interesting to hear what the statistics professors in Kiel think about this survey.
- The subsequent request from ecostra to the HI-Heute editor Müller to make the data record available to ecostra for inspection was unfortunately refused. Lt. Müller refused BulwienGesa to pass on the survey data. Presumably there will be reasons for this.

However, this did not mean that the actions against the SCPRD had come to an end.

At the end of July 2020, Georg Orlich, Regional Manager South at Lianeo Real Estate GmbH, published a criticism of the SCPRD disguised as satire, which was now directed against the media partners IZ and TW.[1] Orlich tried to make the reporting of these two specialist media ridiculous with the title pages of the IZ (here called "*Immobilien Zeitgeist. Laughing newspaper for the real estate industry*") and the TW (here called "*TextilKneipe*"), which were graphically quite professional and certainly not imitated free of charge by a graphic designer . In HI-heute he explained his motives as follows: *"It just appealed to me to take a satirical approach to this controversial topic."*. Well, whatever the occasion: humor is when you laugh anyway!

So what are the GCSC's motives behind all of these actions?

1 The corresponding snapshots can be found in the attachment of the German version of this report.

First of all, the impression cannot be denied that the GCSC has been orchestrating a campaign against the SCPRD since 2018, even if this is emphatically denied by Ingmar Behrens. The expert opinion of the statistics professors from Kiel commissioned by the GCSC and the collected statements of Messrs. Ralf-Peter Koschny, Manfred Güllner, Wolf-Jochen Schulte-Hillen and Klaus Striebich, to name just a few, speak a clear language here. All of these people are obviously very closely associated with the GCSC. Outwardly, however, the impression should be created that all these gentlemen, independently of one another - but almost simultaneously - felt a profound need to express themselves critically about the SCPRD. Who will or can believe this?

However, if the developments described since the joint meeting in August 2019 at the IZ in Wiesbaden are taken into account, another assumption arises: ultimately it is not about the SCPRD at all. Rather, it seems to be about the reporting in the IZ and the TW, which does not want to be subordinate to the specifications and wishes of the GCSC. So it seems to be less of the "*annoying tenant survey*" as such, but rather of the publicity that the report received through independent reporting in two of the most renowned specialist publications in Germany.

That can then be a nuisance for a lobby association.

The Shopping Center Performance Report as an indicator for practice

by Thomas Stoyke (MBA), Center Manager Chemnitz Center

Thomas Stoyke (MBA) is active in various positions in the real estate industry. Within the center management he started in 2005 as a "Junior Center Manager" in the Gropius Passagen and was then responsible for the Galerie Roter Turm, Das Schloss Steglitz and the Chemnitz Center, among others.

The Shopping Center Performance Report (SCPR) has been carried out by ecostra GmbH since 2011. It represents a ranking and an evaluation of a total of 400 shopping centers in Germany on the basis of a tenant survey on the economic performance of their stores in the centers. From a practical point of view, this market study is particularly relevant for decision-makers in order to answer the following questions:

- Where does the responsible center stand in comparison with the competition?
- How is the trend movement?
- Which findings and measures can be derived from this in order to improve the performance of the center?

The decisive factor for evaluating the shopping center and answering the questions mentioned is always the income ratio, i.e. the ratio between tenant sales and center costs - consisting of rent, ancillary costs and collective advertising contributions. The sales rent charge enables the appraisal of retail properties to be appraisal objectivity on the basis of performance data. Every landlord, expansion manager, division manager, center manager or owner uses these key figures in negotiations or talks with tenants about day-to-day business or rental as the most important decision-making criterion for an existing or future contractual partnership and derives actions from this.

Whether or not a contractual relationship should continue to be advised essentially depends on a positive earnings outlook or a positive cash flow forecast for the rental unit.

The tenant's profitability as a central element of the SCPR

Statements on profitability are the basis of the business relationship at the time the contract is concluded. Without experience or further knowledge of the contractual partner and the center, it is always difficult to make these statements in a well-founded manner, especially for decision-makers who are very limited in time and are not in spatial proximity to the respective property.

The SCPR forms by means of a tenant survey[1]the decision-maker found this relationship between the sales potential and the cost structure of the property compared to several centers within Germany. The result of the SCPR thus reflects the level of income that the tenant can achieve from the transaction relationships with customers and the center operator or owner.

[1] 109 companies assessed the economic performance of 3,380 stores in 400 German shopping centers in 2019

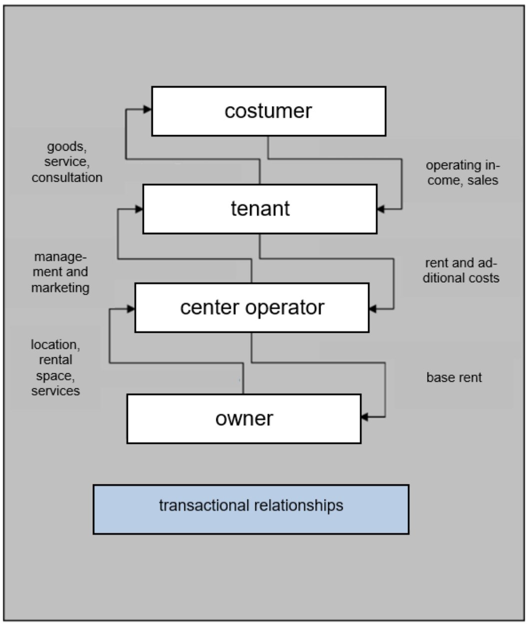


Figure 1: Based on You (2004)

Criticism of the SCPR

Each decision maker has to evaluate for himself whether he takes into account the results of the SCPR or not; in particular, the positions in the narrow mid-range of the ranking list are to be interpreted taking into account the following points of criticism.

As with every survey and a ranking resulting from it, the very complex reality can only be represented in a simplified and ideal-typical way. Increased participation of tenants per center is desirable in order to be able to obtain a more realistic or, at best, representative picture. Otherwise there is a risk that, for example, for a larger center with 200 tenants, of which only 5 unsatisfied chain stores are entitled to vote, the result will be too negative, since the remaining 195 - possibly satisfied tenants - are not taken into account. Conversely, a higher number of tenants per center can also prevent an overly positive performance assessment. In addition, a stronger classification of the centers according to typology and the involvement of other stakeholders appears to be sensible.

On the other hand, the limitation of the research framework to the known parameters contributes to the comparability of the results with the results of the previous year. The introduction of new parameters would prevent such comparability.

A comparative performance measurement of shopping centers is only meaningful if a representative number of tenants as well as investors, customers, cities and the general public are surveyed. Due to the use of sensitive data and the complexity of the task, such a study is hardly feasible.

What the SCPR's annual tenant survey can still offer decision-makers is an assessment of trends and earnings potential. It is not the ranking that is decisive, it is rather the statements made by a number of tenants that should not be underestimated about the business climate and future viability.

Alternatives to the SCPR?

So far, there is no model that uses a comprehensible, scientific method to illuminate the hitherto intransparent shopping center landscape even remotely similar to that of the SCPR. It was not until 2019 that the Chair of Real Estate Management and Building Organization at TU Dortmund University compared 40 evaluation factors and their results to the SCPR ranking list in a field analysis with 25 centers. As expected, other results were achieved here, as the information provided by Prof. Dr. Ivan Čadež summed up 40 criteria, including the location, market and competition, architectural design and management in the company. However, it must be clear to every decision-maker that the most beautiful architecture or the best ENEV concept is not expedient, if the respective measures do not have a positive effect on the tenant's transaction relationship. And this is exactly where a practical insight of the SCPR lies. It shows whether the respective measures taken by the operator or owner (assuming the tenant is always the same performance) contribute to a positive cash flow. The SCPR evaluates the earnings prospects from the tenant's perspective and not the architecturally demanding feel-good atmosphere according to DGNB standard or other stakeholder interests (see boxes with a white background in Figure 2 below).

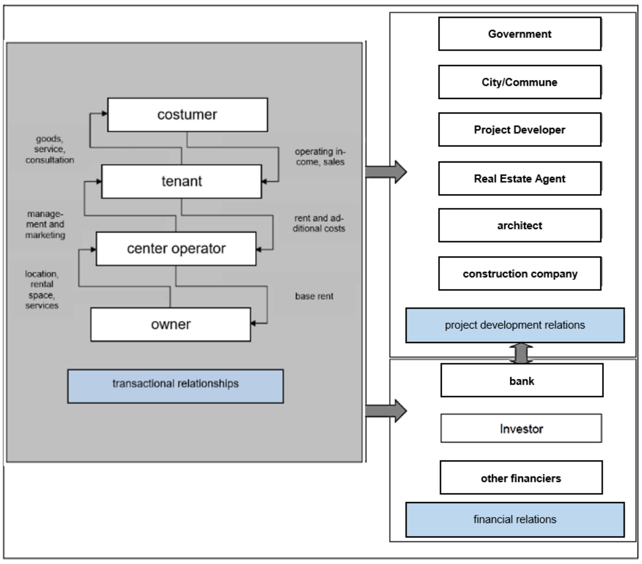


Figure 2: Based on You (2004)

Indicator for practice

The SCPR positions centers on the basis of a tenant survey according to the principle of order and shows trend movements over a longer period of time. As already stated, the middle field is very densely occupied. Insignificant changes in the placement within the midfield can always be seen in relation to a center that has been rated since 2011 in relation to the entire time axis. From a practical point of view, it seems helpful to use the placement of the center in comparison to the mean value as a guide.[1]

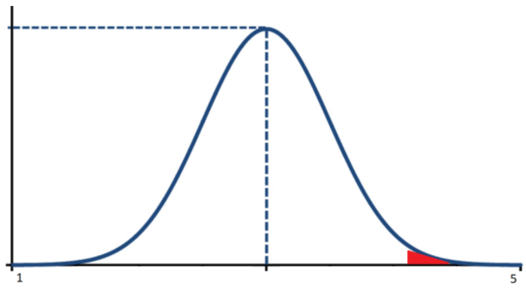


Figure 3: Normal distribution, own illustration

In any case, there is a need for action if it has been badly placed over several years[2] (x > 4) or the ranking deteriorates every year. There is then a tendency towards a decreasing customer footfall, reduced sales, dwindling rents and vacancies that cannot be overlooked. The SCPR can then be used as an additional source of information, be it as an upstream or downstream indicator, for a review of the management and the conceptual orientation of the property.

Recommendations for action

In order to counteract downward spirals and, at best, achieve a better placement in the next SCPR ranking, the following actions can be helpful.

Focus on sales potential

1. Strengthening e-commerce in resilient industries such as the food or drugstore industry
2. Greater diversification of the mix of branches, for example through the establishment of atypical concepts such as fitness studios, opticians, acousticians, photo studios, health practices, hotels or educational institutions (mixed-used district development)
3. Integration of current magnet stores, such as TK-Maxx, Decathlon or Smith Toys, which are less affected by e-commerce due to their specific range policy and multi-channel orientation.

Focus on cost reduction

1. Checking the sales rent relation (focus on rent / Code of Conduct[3])
2. Constant tendering of the services in the area of the technical infrastructure of the center and comparison of existing services with industry key figures (focus on ancillary costs)
3. Suspension of indexing or deferral of contributions (focus on advertising community)

---

1 For the mean value, add all the values of a data set and divide the sum by the number of all values.

2 The tenants give grades from 1 (very good) to 5 (very poor). Only centers that are rated by at least five tenants are included in the rating. The tenants themselves must be represented in at least three of the 400 centers.

3 https://www.gcsc.de/de/gc-academy/code-of-conduct.html

Outlook

The successful management of existing shopping centers will be made more difficult in the future by many factors. This includes in particular

- the increasing intensity of competition and market saturation due to the retail space expansion that has taken place with falling space productivity,
- the constantly changing expectations of the customer towards the stationary trade,
- the permanent competition from stationary trade and e-commerce as well
- the influence of the SARS-CoV-2 pandemic, which significantly accelerated and continues to accelerate the structural change in stationary retail.

The SCPR creates additional transparency with the help of the ranking list, particularly in the case of non-performing properties, which tend to have conceptual, location-related, structural, design and occupation-related inadequacies. The permanent bottom of the ranking list is most likely struggling with more or less visible vacancies. The SCPR can serve as an indicator for the detection of known or emerging structural problems and thus, in this segment of the center, depict a very high degree of closeness to reality.

Two lessons learned from the coronavirus pandemic lockdown are:

- Centers with food markets and drugstores tend to be less weakened.
- Centers with a stronger focus on textiles tend to be weakened more.[1]

It remains to be seen whether there will be any existing or more recent findings[2] in the current or next SCPR 2021 and thus further indicators for practice can be derived. Shopping centers are confronted with growing demands. All actors in this segment are dependent on a mix of meaningful indicators in order to be able to make well-founded decisions and derive useful measures. It is therefore advisable to further diversify the SCPR as an indicator and to investigate ways of attracting more participants per center for even more meaningful results.

[1] See https://www.hi-report.de/aktuelles/aus-gewaehlt/die-krise-beschlassung-den-struktur-wandel

[2] Success indicators of the SCPR 2017: Among the 25 first places were 14 with only one sales level. They also had free parking. There was only one shopping center in the top ten cities, and only four had three sales levels.

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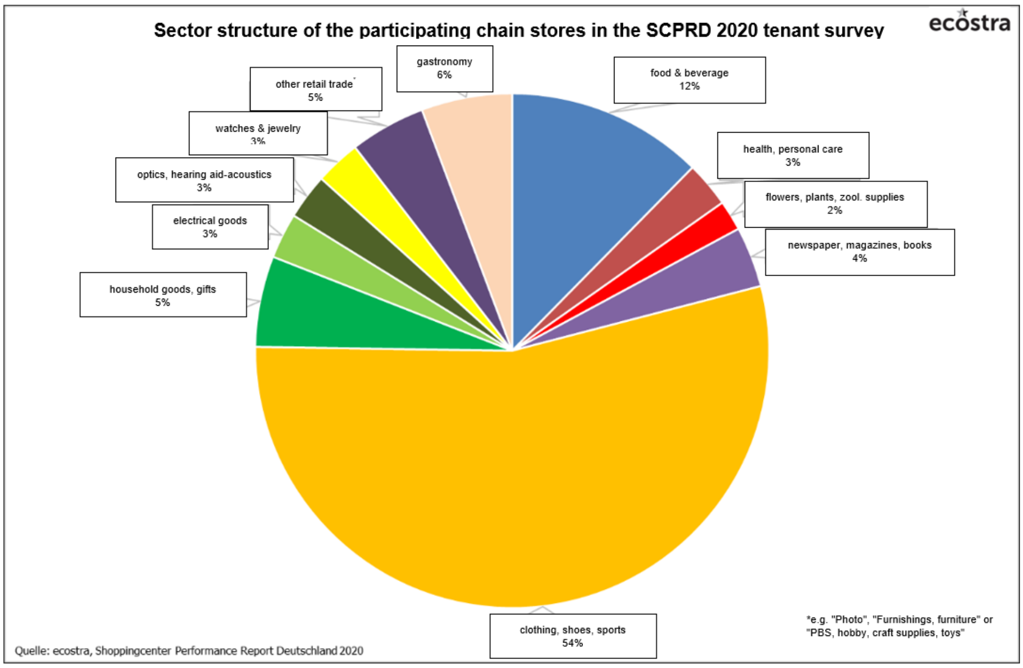
1. Data basis and methodical approach

1.1 Data basis

The present report is mainly based on information, evaluations and assessments of tenants with shops in the selected German shopping centers. With the help of an online questionnaire, companies in the retail, catering and consumer services sectors had the opportunity to evaluate, among other things, the economic return on their stores in shopping centers. The survey was carried out by ecostra in the period from June 19, 2020 to September 6, 2020. By the end of the survey, a total of 105 complete questionnaires had been received, which could be included in the evaluation.[1]

Fig. 1: Industry structure of the participating chain stores in the tenant survey 2020



The 109 participating companies consist of 99 retail companies (= approx. 94% of all participants) and six catering concepts (= approx. 6%). In a more detailed differentiation, the majority of the participating chain stores come from the product group "(sports) clothing & shoes" (approx. 54% of all participants); the second largest number of participants can be assigned to the "Food & Beverage" product group (approx. 12%).

1 Despite the special circumstances during the corona pandemic and the high number of 400 shopping centers available to choose from, which led to a high expenditure of work and time for many participants, the high number of participants from previous years was almost maintained (2019: 109 participants; 2018: 95; 2017: 100; 2016: 106; 2015: 83; 2014: 78; 2013: 75; 2011 and 2012: 77 each), which expresses the great interest of chain stores in this study. Some other questionnaires were obviously - for whatever reason - incomplete or submitted by retail, gastronomy and service companies which, after checking, did not meet the entry requirements for participation (i.e. at least 3 stores in different German shopping centers).

This is followed by restaurants (approx. 6%) as well as the product groups "China, household items, gifts" (approx. 5%), "newspapers, magazines, books" (approx. 4%) or "other retailers". (approx. 5%)[1]. Overall, the structure of the survey participants very well reflects the sector and tenant mix that can be assumed for a German shopping center (see Fig. 1). In addition to the information provided by the tenants, the following data in particular form the basis of the survey and the subsequent analyzes:

- When the survey was carried out for the first time in 2011, the "Shopping Center Report 2011" of the Institute for Commercial Centers (IfG), which lists a total of 644 shopping centers in Germany with a retail space of more than 8,000 m² formed the data basis for the selection of shopping centers.[2] Initially, only those properties from this report were included in the selection that had a retail space of more than 10,000 m²; at that time there were around 580 centers. Based on this data, the current data from the "EHI Shopping Center Report" was taken into account and newly opened centers that meet the requirements were included in the survey portfolio. The EHI information was updated by ecostra in September 2020. As far as possible, changes in the center management that had taken place in the meantime were taken into account using online research.
- These centers listed by the EHI include shopping centers as well as retail parks, outlet centers and specialty centers, so that further filtering was necessary. In addition to the classic shopping centers, hybrid shopping centers (connection of shopping centers and retail parks), which are uniformly managed and marketed and have the character of a mall, were also included in the selection. Shopping centers for which no tenant evaluations were received in the previous years' surveys were partially eliminated for this year's survey and replaced by other centers, with the total number of 400 shopping centers being retained for the research portfolio. This more or less covers the entire German market of shopping centers with more than 10,000 m² of rental space.

In the following table 1, all centers for evaluation are listed, subdivided according to federal states and supplemented by the relevant property data. The number of tenants in the respective shopping center is listed for better classification of the number of reviews given later. The abbreviations of the federal states in brackets correspond to the following abbreviations for the regions agreed at EU level:

• Baden-Württemberg:	BW	• Bavaria:	BY	• Berlin:	BE
• Brandenburg:	BB	• Bremen:	HB	• Hamburg:	HH
• Hesse:	HE	• Mecklenburg-Western Pomerania:	MV	• Lower Saxony:	NI
• North Rhine-Westphalia:	NW	• Rhineland-Palatinate:	RP	• Saarland:	SL
• Saxony:	SN	• Saxony-Anhalt:	ST	• Schleswig-Holstein:	SH
• Thuringia:	TH				

1 The category "other retail trade" subsumes those sectors to which only a single participant could be assigned, such as "photo supplies" or "furnishings, furniture".

2 Vgl. Shoppingcenters.de / Institute for Commercial Centers (Ed.): Shopping Center Report 2011. Starnberg, 2011

The following 400 shopping centers were selected for the "Shopping Center Performance Report Germany. Tenant survey 2020:

Tab. 1: Overview of the 400 selected shopping centers for the survey according to federal states with additional property data

Shopping center	Operator / Center management*	Number of tenants**	Business area in m²	Opening
	Baden-Wuerttemberg (BW)			
Aalen - Mercatura	MEC Metro-ECE	25	10,100	2011
Baden-Baden - Shopping Cité	MEC Metro-ECE	35	18,000	2006
Böblingen - Mercaden	Sonae Sierra	80	25,000	2014
Esslingen/ Neckar - Das Es!	B&L Property Management GmbH	22	15,000	2002
Esslingen/ Neckar - Neckar Center	Neckar Center GmbH & Co. KG	23	21,500	1968
Freiburg - Schwarzwald-City	Center-Management-Freiburg GmbH	20	11,000	1973
Freiburg - ZO Zentrum Oberwiehre	HIH Centermanagement GmbH	23	13,500	2004
Friedrichshafen - Bodensee Center	RME	30	34,000	2003
Heidelberg - Kaufland-Center	Kaufland Warenhandel GmbH & Co. KG	52	21,500	1973
Heidenheim - Schloss Arkaden	Werbegemeinschaft Schloss Arkaden Heidenheim GbR mbH	41	17,000	2004
Heilbronn - Stadtgalerie	ECE	62	13,000	2008
Karlsruhe - Ettlinger Tor	ECE	116	33,000	2005
Karlsruhe - Post Galerie	Cemagg GmbH	45	18,000	2001
Kehl - City Center	Goldbeck Procenter GmbH	18	14,000	2009
Kirchheim/ Teck - TeckCenter	DI-Gruppe	20	11,200	1978
Konstanz - Lago Shopping Center	Girlan Immobilien Management GmbH	81	19,950	2004
Leonberg - Leo-Center	ECE	121	36,000	1973
Ludwigsburg - Breuningerland	Unibail Rodamco-Westfield	121	36,000	1973
Ludwigsburg - Marstall	ECE	55	25,700	2015
Ludwigsburg - WilhelmGalerie	Multi Germany GmbH	29	16,700	2007
Mannheim - Kurpfalz Center	MEC Metro-ECE	33	20,500	2013
Mannheim - Q6/Q7	CRM - Center & Retail Management GmbH	63	24,750	2016
Neckarsulm - Einkaufscenter Neckarsulm	RT Facility Management GmbH & Co. KG	n / a	9,800	1997
Öhringen - Ö-Center	Ö-Center GbR	30	15,000	1973
Pforzheim - Kaufland Center	Kaufland Warenhandel GmbH & Co. KG	31	15,500	1975
Pforzheim - Schlössle-Galerie	Apleona Real Estate GmbH	40	15,500	2005
Rastatt - SchlossGalerie	FCR Rastatt GmbH & Co KG	19	21,500	2015
Reutlingen - Müller-Galerie	EM Grundstücks GmbH & CO. KG	15	14,500	2002
Schwäbisch Gmünd - Gmünd City Center	Centerverwaltung Gmünd City Center	37	20,000	2000
Sindelfingen - Breuningerland	Unibail Rodamco-Westfield	114	32,500	1980
Sindelfingen - Stern Center	Multi Germany GmbH	44	30,000	1999
Stuttgart - Carré Bad Cannstatt	MVGM Property Management Deutschland GmbH	34	20,500	2006
Stuttgart - Das Gerber	IPH Centermanagement GmbH	64	18,000	2014
Stuttgart - Dorotheen Quartier	E. Breuninger GmbH & Co.	30	10,000	2017
Stuttgart - Königsbau Passagen	ECE	80	27,000	2006
Stuttgart - Milaneo	ECE	167	43,000	2014
Stuttgart - SchwabenGalerie	MEC Metro-ECE	47	24,000	2004
Ulm - Blautal-Center	IPH Centermanagement GmbH	63	37,500	1997
Villingen-Schwenningen - City Rondell	Multi Germany GmbH	33	10,000	1981
Villingen-Schwenningen - Schwarzwald-Baar-Center	Völkel Company Real Estate Management GmbH	36	26,000	2000

Shopping center	Operator / Center management*	Number of te-nants**	Business area in m²	Ope-ning
Waiblingen - Remspark	MEC Metro-ECE	33	17,000	1997
Weil am Rhein - Insel-Einkaufs-zentrum	black2orange UG	15	12,000	2006
Weil am Rhein - Rhein Center	CEV	52	28,000	1991
Weinheim - Weinheim Galerie	Goldbeck Procenter GmbH	18	10,500	2010
Bavaria (BY)				
Abensberg - Einkaufszentrum A-bensberg	MEC Metro-ECE	52	10,000	1990
Ansbach - Brücken-Center	Brücken-Center Ansbach GmbH	65	49,000	1997
Aschaffenburg - City Galerie	DI-Gruppe	74	50,000	1974
Augsburg - City-Galerie	ECE	107	25,000	2001
Bayreuth - Rotmain-Center	ECE	83	20,000	1997
Cham - Regental-Center	Centermanagement Regental Center	20	12,500	1998
Dachau - InCenter Dachau	ILG Centermanagement GmbH	25	30,000	2001
Deggendorf - Degg´s Einkaufspas-sage	Kintyre Management GmbH	26	14,000	1998
Erlangen - Erlangen Arcaden	ECE	103	30,500	2007
Hallstadt - Ertl-Zentrum	Ertl Shopping Center GbR	67	22,500	1984
Hallstadt - Market-Oberfranken	Völkel Company Real Estate Management GmbH	35	21,500	2006
Ingolstadt - Westpark	Westpark Einkaufszentrum Verwaltungs-GmbH	126	47,000	1996
Kelheim - Kelheimer Einkaufscen-ter	RSPRO Immobilien Management	30	16,000	1996
Kempten - Forum Allgäu	ECE	86	23,000	2003
Kulmbach - Fritz Einkaufszentrum	Werbegemeinschaft fritz Treffpunkt Ein-kaufen Kulmbach e.V.	14	15,000	1999
Landshut - CCL City-Center	4-RED GmbH	34	14,500	2003
Landshut - Landshut Park	ILG Centermanagement GmbH	32	20,000	2010
Lindau - Lindaupark	Werbegemeinschaft Lindaupark GbR	39	17,500	2000
Marktredwitz - Kösseine-Einkaufs-Centrum	Völkel Company Real Estate Management GmbH	35	20,000	1999
München - Flughafen	Flughafen München GmbH Centerma-nagement	158	30,500	1999
München - Forum Schwanthaler Höhe	HBB Centermanagement GmbH & Co. KG	87	23,500	2019
München - Hauptbahnhof	DB Station & Service AG	60	29,000	ka
München - Mira Einkaufscenter	Völkel Company Real Estate Management GmbH	43	24,500	2008
München - Motorama Ladenstadt	Gazit Germany Beteiligungs GmbH & Co. KG	23	23,000	1971
München - Olympia-Einkaufszent-rum	ECE	137	56,000	1972
München - Pasing Arcaden	Unibail Rodamco-Westfield	145	39,000	2011
München - PEP Einkaufs-Center	ECE	127	60,000	1981
München - Riem Arcaden	Unibail Rodamco-Westfield	138	48,500	2004
München - Suma Center	MEC Metro-ECE	23	18,500	2006
Neumarkt - Neuer Markt	Werbegemeinschaft Stadtquartier „Neu-erMarkt“	41	15,000	2015
Neu-Ulm - Glacis Galerie	ECE	74	28,000	2015
Nürnberg - Franken-Center	ECE	108	40,000	1969
Nürnberg - Mercado Nürnberg	Prime Management GmbH & Co. KG	61	45,000	2003
Nürnberg - Röthenbach Center	Völkel Company Real Estate Management GmbH	26	11,500	1990
Passau - Stadtgalerie Passau	ECE	89	21,000	2008
Regen - Einkaufspark Regen	Mack Investment Trust GmbH & Co. KG	32	15,000	1993
Regensburg - Alex-Center	Werbegemeinschaft ALEX-Center Re-gensburg e.V	23	17,500	1979

Shopping center	Operator / Center management*	Number of tenants**	Business area in m²	Opening
Regensburg - Donau-Einkaufszentrum	Donau Einkaufszentrum GmbH	130	68,000	1967
Regensburg - Regensburg Arcaden	Unibail Rodamco-Westfield	91	27,500	2002
Schwabach - Oro	MEC Metro-ECE	32	34,000	1975
Schweinfurt - Stadtgalerie	ECE	75	22,500	2009
Stein - Forum Stein	MEC Metro-ECE	29	18,000	2015
Straubing - Einkaufszentrum Gäubodenpark	RME	31	21,500	1990
Straubing - Theresien Center	Parken & Management GmbH/ILG	18	15,500	2008
Berlin (BE)				
Berlin – Alexa Shopping- und Freizeitcenter	Sonae Sierra	170	47,000	2007
Berlin - Allee-Center	Phoenix Property	37	12,500	1994
Berlin - Biesdorf Center	Centermanagement Biesdorf Center	26	25,000	2003
Berlin - Boulevard Berlin	Klépierre Management Deutschland GmbH	71	87,500	2012
Berlin - Das Schloss	Völkel Company Real Estate Management GmbH	78	30,000	2006
Berlin - Der Clou	Koprian iQ Management GmbH	34	19,500	1988
Berlin - East Side Mall	Jovi Real Estate GmbH	95	29,700	2018
Berlin - Eastgate	ECE	140	32,000	2005
Berlin - Europa-Center	Europahaus Grundstücksgesellschaft mbH & Co KG	65	32,500	1965
Berlin - Forum Köpenick	DI-Gruppe	97	33,000	1997
Berlin - Forum Steglitz	Unibail Rodamco-Westfield	16	25,000	1970
Berlin - Hauptbahnhof	DB Station & Service AG	67	13,000	2006
Berlin - Gesundbrunnen-Center	ECE	113	25,000	1997
Berlin - Gropius Passagen	Unibail Rodamco-Westfield	132	90,000	1997
Berlin - Hallen Am Borsigturm	ECE	96	22,000	1999
Berlin - Linden-Center	ECE	85	25,000	1995
Berlin - LP 12 - Mall of Berlin	HGHI Holding GmbH	220	76,000	2014
Berlin - Märkische Zeile	ECE	27	13,000	1975
Berlin - Märkisches Zentrum	Kintyre Management GmbH	61	22,000	1968
Berlin - Marktplatz Center Hellersdorf	Koprian iQ Management GmbH	27	16,000	1998
Berlin - Neues Kranzler Eck	Apleona Real Estate GmbH	23	21,500	2000
Berlin - Neukölln Arcaden	Unibail Rodamco-Westfield	44	27,000	2000
Berlin - Ostbahnhof	DB Station & Service AG	37	n / a	2000
Berlin - Park Center Treptow	Koprian iQ Management GmbH	40	19,000	1999
Berlin - Rathaus-Center Pankow	DI-Gruppe	74	25,500	1999
Berlin - Ring-Center	ECE	95	45,000	1995
Berlin - Schloss-Straßen-Center	Kintyre Management GmbH	27	18,000	2007
Berlin - Schönhauser Allee Arcaden	Unibail Rodamco-Westfield	78	23,500	1999
Berlin - Schultheiss-Quartier	HGHI Holding GmbH	58	30,000	2018
Berlin - Spandau Arcaden	Unibail Rodamco-Westfield	113	39,000	2001
Berlin - Spree Center Hellersdorf	Werbegemeinschaft Spree Center Hellersdorf GbR	40	13,500	1993
Berlin - Tegel Center	HGHI Holding GmbH	10	36,000	1972
Berlin - Tempelhofer Hafen	ECE	49	21,000	2009
Berlin - Wilmersdorfer Arcaden	Unibail Rodamco-Westfield	65	33,000	2007
Berlin - Zentrum Schöneweide	MEC Metro-ECE	45	17,500	2003
Brandenburg (BB)				
Ahrensfelde - KaufPark Eiche	ECE	95	59,200	1994
Brandenburg – Brandenburger Einkaufszentrum Wust	ECE	31	36,500	1992

Shopping center	Operator / Center management*	Number of tenants**	Business area in m²	Opening
Brandenburg - Sankt-Annen-Galerie	HGHI Holding GmbH	37	16,000	2009
Cottbus - Blechen Carré	Blechencarré Cottbus GbR	69	19,500	2008
Cottbus - Lausitz Park Cottbus	EDEKA MIHA Immobilien-Service GmbH	55	48,000	1993
Cottbus - Spree Galerie	Centermanagement Spree Galerie	28	17,000	1995
Dallgow-Döberitz - HavelPark	ECE	75	54,500	1995
Eisenhüttenstadt - City Center	GV Nordost Verwaltungsgesellschaft mbH	36	30,500	1993
Frankfurt/ Oder - Lenné Passagen	CMde Centermanager & Immobilien GmbH	26	15,000	2000
Frankfurt/ Oder - Spitzkrug Multi Center	MEC Metro-ECE	55	32,500	1993
Neuruppin - Reiz	CEV	38	31,000	1994
Oranienburg - EKZ Oranienpark	Centermanagement Oranienpark	25	17,500	1997
Potsdam - Bahnhofspassagen	IPH Centermanagement GmbH	63	28,000	1999
Potsdam - Stern Center	ECE	92	35,000	1996
Rangsdorf - Südring Center	MEC Metro-ECE	29	43,000	1994
Schwedt - Oder-Center	MEC Metro-ECE	62	18,000	1994
Strausberg - Handelscentrum	TLG Immobilien AG	53	23,500	1990
Werder - Werderpark	GbR A. & T. & S. Brauner	41	14,500	1993
Wildau - A10-Center	ECE	157	66,000	1996
	Bremen (HB)			
Bremen - Edu - Einkaufspark Duckwitz	MEC Metro-ECE	31	16,300	1974
Bremen - Kontor zum alten Speicher (formerly Haven Höövt)	Haven Höövt Centermanagement	14	11,500	2003
Bremen - Roland-Center	ECE	90	30,000	1972
Bremen - Waterfront	ECE	112	44,000	2008
Bremen - Weserpark	RME	150	66,000	1990
Bremerhaven - Columbus Center	Pargebau GmbH	55	13,000	1978
	Hamburg (HH)			
Hamburg - Alstertal Einkaufs-Zentrum	ECE	275	59,000	1970
Hamburg - Bahnhof Altona Shopping	Girlan Immobilien Management GmbH	16	21,000	2005
Hamburg - Billstedt-Center	ECE	117	40,000	1977
Hamburg - City Center Bergedorf	DI-Gruppe	68	30,000	1973
Hamburg - Einkaufstreffpunkt Farmsen	EKZ Farmsen Werbegemeinschaft	66	21,500	1980
Hamburg - EKZ Jenfeld	Grand City Property	27	14,000	1975
Hamburg - Elbe-Einkaufszentrum	ECE	170	43,000	1966
Hamburg - Europa Passage	ECE	121	30,000	2006
Hamburg - Hamburger Meile	ECE	136	46,000	1970
Hamburg - Harburg Arcaden	Corpus Sireo	32	10,500	2002
Hamburg - Luna Center	LUNA Immobilien-Verwaltung GmbH	33	22,300	2014
Hamburg - Marktplatz Galerie Bramfeld	B.C.M. Center Management GmbH	44	19,500	2011
Hamburg - Mercado Altona-Ottensen	Sonae Sierra	76	23,500	1995
Hamburg - Phoenix-Center	ECE	116	29,000	2004
Hamburg - Quarree Wandsbek Markt	Sonae Sierra	98	24,000	1988
Hamburg - Rahlstedt Center	Estama Gesellschaft für Real Estate Management mbH	42	28,000	1983
Hamburg - Tibarg Center	B.C.M. Center Management GmbH	42	12,500	2002
	Hesse (HE)			
Bad Homburg - Louisen-Center	Centermanagement Louisen-Center	14	11,500	2010

Shopping center	Operator / Center management*	Number of tenants**	Business area in m²	Opening
Baunatal - Ratio-Land	RME	57	33,500	2012
Darmstadt - Luisencenter	JLL	51	16,000	1977
Dietzenbach - Rathaus Center	Völkel Company Real Estate Management GmbH	27	21,560	2007
Flörsheim - Flörsheim Kolonnaden	HIH Centermanagement GmbH	25	12,500	2010
Frankfurt/Main - Frankfurt Airport	Fraport AG	232	37,500	1972
Frankfurt/Main - Hessen-Center	ECE	104	39,000	1971
Frankfurt/Main - MyZeil	ECE	79	44,000	2009
Frankfurt/Main - NordWestZentrum	Unibail Rodamco-Westfield	151	90,500	1968
Frankfurt/Main - Skyline Plaza	ECE	149	38,000	2013
Friedrichsdorf - Taunus Carré	ILG Centermanagement GmbH	26	15,000	2013
Fulda - Emaillierwerk	MEC Metro-ECE	24	16,500	2011
Gießen - Galerie Neustädter Tor	Girlan Immobilien Management GmbH	46	28,500	2005
Hanau - Forum Hanau	HBB Centermanagement GmbH & Co. KG	65	36,000	2015
Kassel - City Point	ECE	65	20,000	2002
Kassel - DEZ	ECE	95	30,000	1968
Kassel - Königs-Galerie	HT Königsgalerie Verwaltungs-GmbH	56	14,500	1995
Limburg - Werkstadt	feuer-werk. immobilien GmbH	53	16,500	2009
Neu-Isenburg - Isenburg-Zentrum	ECE	130	44,000	1972
Offenbach - Komm	Apleona Real Estate GmbH	30	15,000	2009
Offenbach - Ring Center	ILG Centermanagement GmbH	37	31,500	1999
Sulzbach - Main-Taunus-Zentrum	ECE	165	91,000	1964
Vellmar - Herkules E-Center	Rheika-Delta Warenhandelsgesellschaft	44	20,000	1991
Viernheim - Rhein-Neckar-Zentrum	ECE	125	60,000	1972
Weiterstadt - Loop5	JLL	111	57,000	2009
Wetzlar - Forum Wetzlar	ECE	108	23,500	2005
Wiesbaden - Äppelallee-Center	Facility Systems GmbH	22	20,000	1969
Wiesbaden - Lili (formerly Lilien-Carré)	JLL	27	24,500	2007
Wiesbaden - LuisenForum	Savills Property Management	53	20,000	2008
	Mecklenburg-Western Pomerania (MV)			
Bentwisch - Hanse Center	Modulus Real Estate	50	54,000	1995
Greifswald - Elisen Park	MEC Metro-ECE	45	39,000	1993
Lambrechtshagen - Ostsee Park Rostock	MEC Metro-ECE	64	58,000	1994
Neubrandenburg - Bethanien Center	MEC Metro-ECE	38	43,000	1994
Neubrandenburg - Marktplatz-Center	ECE	70	12,500	1998
Rostock - Citti-Park	Citti Handelsgesellschaft mbH & Co.KG	18	17,500	2000
Rostock - Galerie Rostocker Hof	IPH Centermanagement GmbH	33	8,000	1995
Rostock - Kröpeliner Tor Center	ECE	36	14,500	2007
Rostock - Warnow Park	Edeka Nord SB-Warenhaus GmbH	50	23,000	1995
Schwerin - Marienplatz Galerie	B.C.M. Center Management GmbH	33	13,500	2011
Schwerin - Schlosspark-Center	ECE	122	20,000	1998
Schwerin - Sieben-Seen-Center	MEC Metro-ECE	49	30,000	1995
Stralsund - Strelapark	Citti Handelsgesellschaft mbH & Co.KG	43	25,000	1995
	Lower Saxony (NI)			
Aurich – Caro (formerly Carolinenhof)	tB Investments Deutschland GmbH	20	17,000	1983
Brake - Famila-Center	Famila Verbrauchermarkt GmbH & Co. KG	37	16,000	1974
Braunschweig - BraWo Park	BraWoPark Shopping Center GmbH	31	16,300	2015

Shopping center	Operator / Center management*	Number of tenants**	Business area in m²	Opening
Braunschweig - Schloss-Arkaden	ECE	146	30,000	2007
Buchholz - Buchholz Galerie	CEV	43	12,000	2012
Emden - Dollart Center	Centim Centermanagement GmbH	38	23,000	2000
Garbsen - Planetencenter	CEV	35	16,500	1973
Garbsen - Shopping-Plaza	Multi Germany GmbH	41	12,000	1996
Göttingen - Kauf Park Göttingen	Völkel Company Real Estate Management GmbH	52	48,750	1998
Hameln - Stadt-Galerie	ECE	80	19,000	2008
Hannover - Ernst-August-Galerie	ECE	143	30,000	2008
Hannover - Promenade im Hauptbahnhof	DB Station & Service AG	42	10,500	2006
Hannover / Isernhagen - A2 Center	Girlan Immobilien Management GmbH	30	25,000	2014
Hildesheim - Arneken Galerie	Klépierre Management Deutschland GmbH	49	27,500	2012
Laatzen - Leine-Center	Unibail Rodamco-Westfield	95	32,000	1973
Langenhagen - City Center	HBB Centermanagement GmbH & Co. KG	109	28,000	1981
Lingen - Lookentor	Klaas Management GmbH & Co.KG	51	16,500	2007
Meppen - MEP	Centim Centermanagement GmbH	31	14,500	2013
Northeim - CityCenter	CCC Coriander Constructing & Consulting GmbH	36	16,500	1973
Oldenburg - Famila Einkaufsland Wechloy	Famila Verbrauchermarkt GmbH & Co. KG	64	29,000	1977
Oldenburg - Schlosshöfe	ECE	67	12,500	2011
Osnabrück - Kamp-Promenade	Völkel Company Real Estate Management GmbH	24	20,500	2004
Ottersberg - Dodenhof Posthausen	Dodenhof Posthausen Centermanagement GmbH	60	125,000	1983
Papenburg - Deverpark	Centim Centermanagement GmbH	18	13,500	1999
Papenburg - Ems Center	Procom Invest	14	19,500	1980
Salzgitter - CityCarree	Kintyre Management GmbH	23	16,000	2008
Wilhelmshaven - NordseePassage	MEC Metro-ECE	38	18,500	1997
Wolfenbüttel - Forum Wolfenbüttel	Apleona Real Estate GmbH	22	12,000	1998
Wolfsburg - City-Galerie Wolfsburg	ECE	91	20,000	2001
	North Rhine-Westphalia (NW)			
Aachen - Aachen Arkaden	Apleona Real Estate GmbH	12	19,500	2008
Aachen - Aquis Plaza	ECE	112	29,000	2015
Aachen - Hirsch Center	RME	31	12,800	2008
Bad Oeynhausen - Werre-Park	ECE	77	29,500	1998
Bergisch Gladbach - RheinBerg Galerie	Apleona Real Estate GmbH	43	15,500	2009
Bielefeld - Loom	ECE	93	26,000	2017
Bocholt - Shopping Arkaden	City Immobilien Verwaltung	41	25,500	2000
Bochum - Drehscheibe / City Point	Kintyre Management GmbH	44	12,500	1984
Bochum - Ruhrpark	Unibail Rodamco-Westfield	161	117,000	1964
Brühl - Giesler-Galerie	ILG Centermanagement GmbH	23	17,500	2006
Datteln - StadtGalerie	Greenman Marketing GmbH	16	10,000	2012
Dinslaken - Neutor Galerie	Hellmich Unternehmensgruppe	56	22,000	2014
Dormagen - Rathaus-Galerie	ILG Centermanagement GmbH	25	12,500	1995
Dorsten - Mercaden	Koprian iQ Management GmbH	40	12,500	2016
Dortmund - Indupark Center	MEC Metro-ECE	28	19,000	1976
Dortmund - Rodenberg Center	Wolfgang Erbach GmbH & Co. KG	23	15,500	1974
Dortmund - Thier-Galerie	ECE	151	33,000	2011
Duisburg - Forum Duisburg	Klépierre Management Deutschland GmbH	63	57,500	2008

Shopping center	Operator / Center management*	Number of tenants**	Business area in m²	Opening
Duisburg - Königsgalerie	Klépierre Management Deutschland GmbH	30	12,500	2011
Duisburg - Mercator Center	MEC Metro-ECE	16	21,000	1997
Düren - StadtCenter	MEC Metro-ECE	43	17,500	2005
Düsseldorf - Airport Arkaden	Flughafen Düsseldorf GmbH	61	n / a	ka
Düsseldorf - Düsseldorf Arcaden	Unibail Rodamco-Westfield	85	33,000	2008
Düsseldorf - Kö-Galerie City Center	ECE	56	20,000	1986
Düsseldorf - Schadow Arkaden	Rheingrund Immobilien Verwaltungs-GmbH	55	19,000	1994
Düsseldorf - Sevens - Home of Saturn	Werbegemeinschaft Sevens GbR	35	19,000	2000
Essen - Allee-Center	ECE	73	20,000	1973
Essen - Kronenberg-Center	MEC Metro-ECE	25	20,000	2013
Essen - Limbecker Platz	ECE	156	70,000	2008
Essen - Rathaus Galerie	HBB Centermanagement GmbH & Co. KG	44	31,000	1979
Grevenbroich - Montanus Hof	RME	29	13,500	1983
Gummersbach - Forum Gummersbach	HBB Centermanagement GmbH & Co. KG	71	22,000	2015
Hagen - Rathaus-Galerie	Koprian iQ Management GmbH	59	22,000	2014
Hagen - Volme Galerie	Multi Germany GmbH	28	26,000	2003
Hamm - Allee-Center	ECE	86	21,000	1992
Hattingen - Reschop Carré	Apleona Real Estate GmbH	25	13,000	2009
Hürth - Hürth-Park	ECE	115	52,000	1977
Köln - City-Center Chorweiler	ECE	94	27,500	1976
Köln - Hauptbahnhof	DB Station & Service AG	69	11,500	2000
Köln - Köln Arcaden	Unibail Rodamco-Westfield	113	43,500	2005
Köln - Neumarkt Galerie	Apleona Real Estate GmbH	36	19,500	1998
Köln - Quincy (formerly DuMont-Carré)	Apleona Real Estate GmbH	22	22,000	2001
Köln - Rhein-Center Weiden	ECE	167	40,000	1972
Krefeld - Schwanenmarkt	Cemagg GmbH	41	12,000	1976
Langenfeld - Marktkarree Langenfeld	RME	25	11,000	2008
Langenfeld - Stadtgalerie	Estama Gesellschaft für Real Estate	25	11,000	2000
Management mbH		96	22,500	2010
Leverkusen - Rathaus Galerie	ECE	89	30,000	1993
Lüdenscheid - Stern-Center	ECE	65	35,500	1974
Marl - Marler Stern	Centermanagement Marler Stern	30	15,000	2013
Mettmann - Königshof-Galerie	ILG Centermanagement GmbH	10	19,000	2009
Minden - Stadtgalerie Hagemeyer	Hagemeyer Retail GmbH & Co.KG	14	8,500	2011
Monheim - Monheimer Tor	Baumberger Einkaufszentrum GmbH	101	26,000	2015
Mönchengladbach - Minto	Unibail Rodamco-Westfield	70	25,000	1974
Mülheim/Ruhr - Forum City	Multi Germany GmbH	130	70,000	1973
Mülheim/Ruhr - RheinRuhrZentrum	ECE	39	29,500	2006
Münster - Münster Arkaden	Sonae Sierra	123	37,500	1977
Neuss - Rheinpark-Center	ECE	84	44,000	1971
Oberhausen - Bero Zentrum	Kintyre Management GmbH	211	120,000	1996
Oberhausen - Centro	Unibail Rodamco-Westfield	47	24,000	1969
Paderborn - Südring-Center	Klingenthal Südring GmbH	90	41,500	2014
Recklinghausen - Palais Vest	Unibail Rodamco-Westfield	83	30,000	1986
Remscheid - Allee-Center	ECE	17	12,500	2009
Remscheid - Brücken-Center	Goldbeck Procenter GmbH	48	17,000	2016
Rheine - Emsgalerie	Klaas Management GmbH & Co.KG	82	39,500	1977

Shopping center	Operator / Center management*	Number of tenants**	Business area in m²	Opening
Sankt Augustin - Huma Einkaufspark	Prime Management Gesellschaft	96	23,500	1998
Siegen - City-Galerie	ECE	16	15,000	1972
Siegen - SIC Siegerland Center	SIC Centermanagement	58	26,000	2013
Solingen - Hofgarten	Cemagg GmbH	37	13,300	2019
Velbert - Stadt Galerie	Girlan Immobilien Management GmbH	29	16,000	2009
Witten - StadtGalerie	Kintyre Management GmbH	84	20,000	2001
Wuppertal - City-Arkaden	ECE	39	18,000	1994
Wuppertal - Rathaus Galerie	Facility Systems GmbH	58	26,000	2013
Rhineland-Palatinate (RP)				
Alzey - Rheinhessen Center	MEC Metro-ECE	25	39,650	1973
Andernach - Einkaufswelt in Andernach	Lubberich-Projektentwicklung GmbH	34	21,600	1999
Ingelheim - Neue Mitte	HBB Centermanagement GmbH & Co. KG	16	10,500	2011
Kaiserslautern - K in Lautern	ECE	93	21,000	2015
Koblenz - Forum Mittelrhein	ECE	68	20,000	2012
Koblenz - Löhr-Center	ECE	113	32,000	1984
Ludwigshafen - Rathaus-Center	ECE	45	28,000	1979
Ludwigshafen - Rhein-Galerie	ECE	106	30,000	2010
Mainz - Römerpassage	BNP Paribas Real Estate Holding GmbH	34	10,500	2003
Speyer - Postgalerie	IPH Centermanagement GmbH	15	11,000	2012
Trier - Trier Galerie	Multi Germany GmbH	61	20,000	2008
Worms - Kaiser-Passage	Immobilien Treuhand GmbH (ITG)	37	16,500	2004
Saarland (SL)				
Neunkirchen - Saarpark-Center	ECE	108	33,500	1989
Saarbrücken - Europa-Galerie	ECE	89	25,000	2010
Saarbrücken - Saarbasar	MEC Metro-ECE	47	26,500	1979
Saxony (SN)				
Annaberg-Buchholz - Erzgebirgs-Center	Werbegemeinschaft Erzgebirgscenter e.V.	34	35,950	1995
Bautzen - Kornmarkt-Center	ECE	68	9,000	2000
Chemnitz - Chemnitz Center	CMC Centermanagement GmbH	83	86,000	1992
Chemnitz - Galerie Roter Turm	IPH Centermanagement GmbH	54	28,500	2000
Chemnitz - Neefepark	JLL	24	30,000	1994
Chemnitz - Sachsen-Allee	ECE	89	32,000	1997
Chemnitz - Vita-Center	CM Immobilienmanagement GmbH	65	17,000	1999
Dresden - Altmarkt-Galerie	ECE	192	44,000	2002
Dresden - Centrum-Galerie	Klépierre Management Deutschland GmbH	63	52,000	2009
Dresden - Elbepark	CMC Centermanagement GmbH	159	81,000	1995
Dresden - KaufPark Dresden	ECE	64	56,000	1996
Dresden - Prohliszentrum	CEV	31	12,500	2001
Dresden - Seidnitz-Center	Apleona Real Estate GmbH	38	23,000	1994
Freital - Weißeritz Park	MEC Metro-ECE	54	22,000	1994
Görlitz - NeißePark	CEV	38	23,500	1992
Grimma - PEP Grimma	JLL	26	15,000	1994
Großpösna - Pösna Park	CM Immobilienmanagement GmbH	48	42,000	1993
Hoyerswerda - Lausitz-Center	MEC Metro-ECE	65	15,000	1995
Leipzig - Allee-Center	ECE	85	24,000	1996
Leipzig - Höfe am Brühl	Unibail Rodamco-Westfield	109	44,000	2012
Leipzig - Löwen Center	MEC Metro-ECE	30	41,500	1993
Leipzig - Paunsdorf Center	Unibail Rodamco-Westfield	150	115,000	1994

Shopping center	Operator / Center management*	Number of tenants**	Business area in m²	Opening
Leipzig - Petersbogen	Cushman & Wakefield GmbH	30	10,000	2001
Leipzig - Promenaden Hauptbahnhof	ECE	111	30,000	1997
Meißen - Neumarkt Arkaden	MBS Objekt Meißen GmbH & Co. KG	20	11,500	2012
Plauen - Elster Park	IPH Centermanagement GmbH	29	23,000	1995
Plauen - Plauen Park	MEC Metro-ECE	38	30,500	1994
Plauen - Stadt-Galerie	ECE	65	14,000	2001
Riesa - Einkaufszentrum Riesapark	DI-Gruppe	40	41,500	1993
Riesa - Elbgalerie	Harry Krause Verwaltungsgesellschaft mbH	28	16,400	1999
Torgau - PEP Torgau	DI-Gruppe	30	25,500	1994
Zwickau - Zwickau Arcaden	ECE	64	13,000	2000
Saxony-Anhalt (ST)				
Dessau - Dessau Center	WWG Consulting	27	16,000	2009
Dessau - Kaufland-Center	Kaufland Warenhandel GmbH & Co. KG	39	30,000	1994
Dessau - Rathaus-Center	ECE	76	20,500	1995
Halberstadt - Rathauspassagen	Werbegemeinschaft Rathauspassage GbR mbH	70	19,000	1998
Halle/ Saale - Hallescher Einkaufspark HEP	CMde Centermanager & Immobilien GmbH	59	33,500	1995
Halle/ Saale - Neustadt-Centrum	DIC Onsite GmbH	48	23,500	2000
Hermsdorf - Elbe Park	CMC Centermanagement GmbH	55	43,500	1993
Leißling - Saale-Unstrut-Center "Schöne Aussicht"	CEV	61	39,500	1993
Leuna (Günthersdorf) - Nova Eventis	ECE	142	76,000	1991
Magdeburg - Allee-Center	ECE	126	35,000	1998
Magdeburg - Börde-Park	EDEKA MIHA Immobilien-Service GmbH	46	37,000	1994
Magdeburg - City Carré	Cemagg GmbH	42	25,000	1997
Magdeburg - Flora Park	CMde Centermanager & Immobilien GmbH	60	62,000	1993
Merseburg - Merse-Center	DTU Immobilien GmbH	38	11,500	1993
Peißen - Halle Center	MEC Metro-ECE	50	45,000	1993
Schönebeck - Kaufland Center	Centermanagement Kaufland Center Schönebeck	20	21,000	1993
Stendal - Altmark Forum	Interessengemeinschaft Altmark Forum e.V.	19	20,500	1995
Wittenberg - Arsenal	GermanReal Asset & Property Management GmbH	48	13,000	2012
Schleswig-Holstein (SH)				
Flensburg - Citti-Park	Citti Handelsgesellschaft mbH & Co.KG	51	32,000	1999
Flensburg - Flensburg Galerie	HBB Centermanagement GmbH & Co. KG	56	25,500	2006
Flensburg - Förde Park	MEC Metro-ECE	48	36,500	1996
Itzehoe - Holstein Center	TIMA Shopping Center GmbH	19	16,000	1972
Kiel - Citti-Park	Citti Handelsgesellschaft mbH & Co.KG	84	52,000	2006
Kiel - Nordlicht	MEC Metro-ECE	13	20,000	2012
Kiel - Sophienhof	ECE	99	28,500	1988
Lübeck - Citti-Park	Citti Handelsgesellschaft mbH & Co.KG	86	52,000	2002
Lübeck - Haerder-Center	RME	21	13,500	2008
Lübeck - LUV	Ingka Centres Germany GmbH	55	29,000	2014
Lübeck - Campus	MEC Metro-ECE	28	15,500	2007
Neumünster - Holsten Galerie	ECE	85	23,000	2015
Norderstedt - Herold-Center	ECE	120	26,000	1971
Rendsburg - Eiderpark	Bade Estate Capital 3 GmbH & Co. KG	28	19,500	2000
Schenefeld - Stadtzentrum	Völkel Company Real Estate Management GmbH	70	29,000	1991

Shopping center	Operator / Center management*	Number of te-nants**	Business area in m²	Ope-ning
Thuringia (TH)				
Arnstadt - Ilmkreis-Center	City- und Centermanagement Weimar GmbH	28	11,150	1998
Eisenach - PEP Eisenach	Rodewald Centermanagement UG	30	39,000	1994
Erfurt - Anger 1	ECE	56	23,000	2000
Erfurt - T.E.C. - Thüringer Einkauf-scenter	MEC Metro-ECE	42	23,500	1996
Erfurt - Thüringen Park	ECE	97	22,000	1995
Gera - Gera Arcaden	Unibail Rodamco-Westfield	81	32,000	1998
Jena - Burgaupark	MEC Metro-ECE	41	25,500	1995
Jena - Goethe Galerie	IPH Centermanagement GmbH	65	28,500	1996
Nordhausen - Echte Nordhäuser Marktpassage	Centermanagement Echte Nordhäuser Marktpassage	26	13,500	2014
Nordhausen - Südharz Galerie	Rosco Centermanagement und Immobili-enverwaltung GmbH	33	19,000	1995
Suhl - Shopping Center Am Stein-weg	WWG Consulting	21	12,000	2008
Weimar - Weimar Atrium	City- & Centermanagement Weimar GmbH	50	19,000	2005

Source: ecostra compilation and processing based on the "Shopping Center Reports" from EHI

* In addition to the data in the EHI shopping center report, the information on the operator and center management in particular was determined and updated on the basis of Internet research; The information on the respective center is as of September 2020.

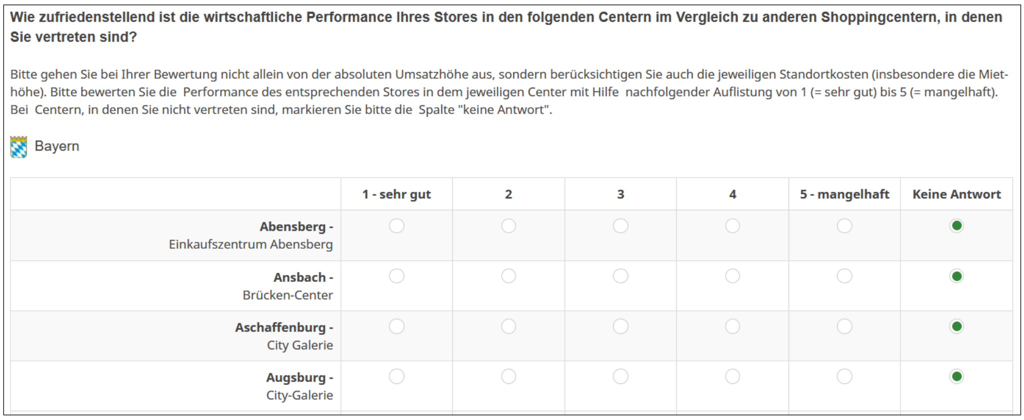
** The information on the number of tenants was again mainly provided by the digital "Shopping Center Report" from the EHI Retail Institute (www.https: //www.shopping-center-report.de). For some centers not listed at EHI, the number of tenants was determined on the basis of an online research.

1.2 Methodical approach and content structure

An online questionnaire was used to record the answers of the tenants surveyed in the German shopping centers. The responsible contact persons (expansion manager, sales manager, managing director) in the respective company headquarters were invited to participate in the investigation by e-mail and received a link to access the online questionnaire. This program of questions consisted of several thematic blocks:

- Evaluation of the economic performance of the tenants' stores in the respective shopping center. In the first part of the question, the participants were asked to indicate their satisfaction with the sales performance of their individual stores in the shopping centers. The average performance of the company's other stores in shopping centers was used as a comparison value, with the assessment being based on a scale from 1 (= very good) to 5 (= very poor) (see Fig. 2).
- Assessment of the efficiency of the best-known operators of shopping centers in Germany. In the second part of the question, the tenants were asked to use their experience to evaluate the competence (overall evaluation consisting of the sub-areas of leasing, management, marketing, etc.) of a selection of the best-known operators of shopping centers. The respective participants should only assess those operators who have management responsibility for shopping centers in which the tenant has currently rented stores or had rented them in the past. The rating scale was again in the range from 1 (= very good) to 5 (= unsatisfactory).

Fig. 2: View (excerpt) of the online survey on the topic of economic performance of stores in selected shopping centers



Wie zufriedenstellend ist die wirtschaftliche Performance Ihres Stores in den folgenden Centern im Vergleich zu anderen Shoppingcentern, in denen Sie vertreten sind?

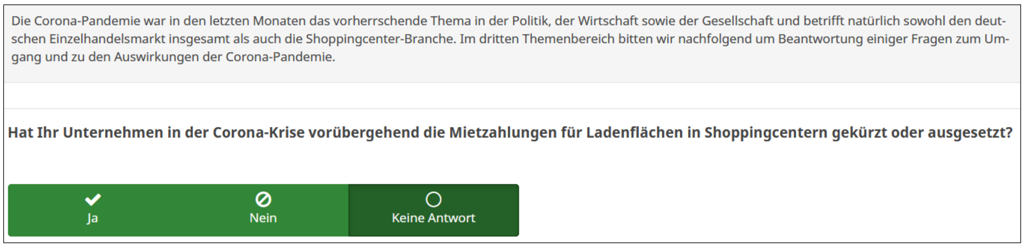
Bitte gehen Sie bei Ihrer Bewertung nicht allein von der absoluten Umsatzhöhe aus, sondern berücksichtigen Sie auch die jeweiligen Standortkosten (insbesondere die Miethöhe). Bitte bewerten Sie die Performance des entsprechenden Stores in dem jeweiligen Center mit Hilfe nachfolgender Auflistung von 1 (= sehr gut) bis 5 (= mangelhaft). Bei Centern, in denen Sie nicht vertreten sind, markieren Sie bitte die Spalte "keine Antwort".

Bayern

	1 - sehr gut	2	3	4	5 - mangelhaft	Keine Antwort
Abensberg - Einkaufszentrum Abensberg	○	○	○	○	○	●
Ansbach - Brücken-Center	○	○	○	○	○	●
Aschaffenburg - City Galerie	○	○	○	○	○	●
Augsburg - City-Galerie	○	○	○	○	○	●

- Corona pandemic. A separate block of questions with various topics was dedicated to the corona pandemic due to current events. It was asked, among other things, whether the shopping center tenants had (temporarily) suspended their rental payments or whether the corona crisis was leading to a sustained shift in sales shares to online retail (see Fig. 3).

Fig. 3: View (excerpt) of the online survey on the topic "Rent payments during the corona lockdown "



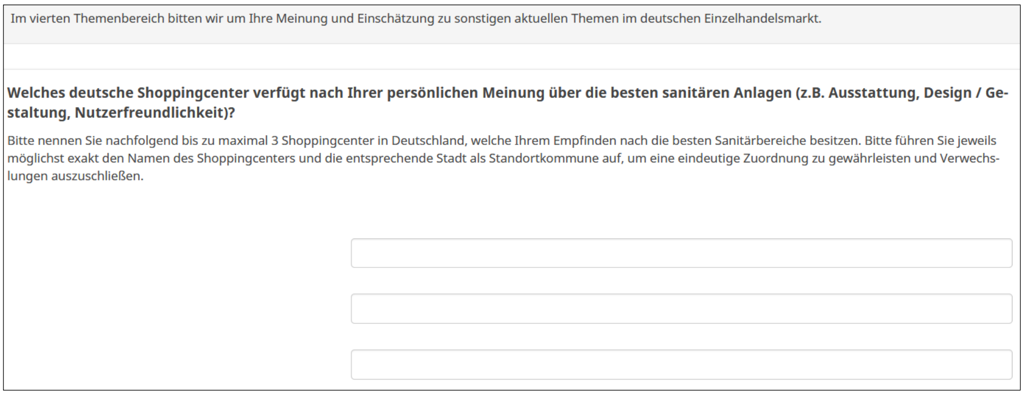
Die Corona-Pandemie war in den letzten Monaten das vorherrschende Thema in der Politik, der Wirtschaft sowie der Gesellschaft und betrifft natürlich sowohl den deutschen Einzelhandelsmarkt insgesamt als auch die Shoppingcenter-Branche. Im dritten Themenbereich bitten wir nachfolgend um Beantwortung einiger Fragen zum Umgang und zu den Auswirkungen der Corona-Pandemie.

Hat Ihr Unternehmen in der Corona-Krise vorübergehend die Mietzahlungen für Ladenflächen in Shoppingcentern gekürzt oder ausgesetzt?

Ja | Nein | Keine Antwort

- Sunday opening in retail. In the fourth block of questions, the chain stores surveyed were asked to indicate the extent to which retailers regard Sunday opening in their personal opinion as appropriate.
- The fourth part of the questionnaire also asked which German shopping center, according to the respondents, had the best sanitary facilities (see Fig. 4).
- Evaluation of the performance of the shops in shopping centers compared to inner-city shopping locations. Furthermore, in the fourth thematic block, the tenants were asked to assess whether the general economic development of the stores operated in shopping centers was better or worse than that of stores in inner-city shopping streets. The evaluations were again based on a 5-point scale.
- Expansion intentions. Also in the fourth block of questions, the intensity of the participating companies' demand for sites or retail space as well as the planned number of shop closings within the next 12 months were determined.

Fig. 4: View (excerpt) of the online survey on the topic "Shopping center with the best sanitary facilities "


Im vierten Themenbereich bitten wir um Ihre Meinung und Einschätzung zu sonstigen aktuellen Themen im deutschen Einzelhandelsmarkt.

Welches deutsche Shoppingcenter verfügt nach Ihrer persönlichen Meinung über die besten sanitären Anlagen (z.B. Ausstattung, Design / Gestaltung, Nutzerfreundlichkeit)?

Bitte nennen Sie nachfolgend bis zu maximal 3 Shoppingcenter in Deutschland, welche Ihrem Empfinden nach die besten Sanitärbereiche besitzen. Bitte führen Sie jeweils möglichst exakt den Namen des Shoppingcenters und die entsprechende Stadt als Standortkommune auf, um eine eindeutige Zuordnung zu gewährleisten und Verwechslungen auszuschließen.

- Statistical data. At the end of the questionnaire, only a few statistical data were finally recorded.
- On the basis of the respective individual evaluations of the survey participants, an average value was calculated for the listed individual shopping centers and the respective questions or an aggregated assessment was presented. This average value then forms the basis for the corresponding classification of a shopping center as well as the assessment of the competence of the shopping center operators. So that shopping centers, to which only a few tenants were named, do not significantly distort the overall picture, a minimum threshold of 5 tenants was specified when assessing the economic performance of the stores in individual centers. As the long-term evaluations of the previous editions of the "Shopping Center Performance Report" and the "Outlet Center Performance Report Europe" have shown, this minimum number of answers is sufficient to enable a sufficiently valid classification of a center.

The survey results of the Shopping Center Performance Report Germany 2020 are presented and commented on in detail below.

2. Performance of selected shopping centers in Germany 2020

2.1 Overall results

To evaluate the performance of the stores in the 400 selected shopping centers, the tenants represented there were asked the following question:

> *"How satisfactory is the sales performance of your store in the following centers compared to other shopping centers in which you are represented? Please do not base your assessment solely on the absolute turnover, but also take into account the respective location costs (especially the rental amount) . Please rate the performance of the relevant store in the respective center using the following list from 1 (= very good) to 5 (= poor)."*

The average value of the center was calculated from the individual evaluations of various tenants in the same shopping center. This average value then represents the basis for the corresponding classification of a shopping center in a ranking, which shows the economic performance from the point of view of the tenants surveyed. In order to present a graduated overview, it was necessary to show the average values down to the second decimal figure. The shopping center with the lowest average value and thus the highest average level of satisfaction among the tenants surveyed took first place, while the center with the highest average value and thus the tenants "most dissatisfied" with the performance of their stores on average took last place (see Tab. 2).[1] In total of 238 shopping centers out of the portfolio of 400 centers received at least 5 reviews from tenants, so that these 238 properties could be included in the ranking. The other centers with fewer than 5 individual assessments are shown separately with their respective average values at the end of the lists for informational reasons.

Overall, the number of ratings in the centers included in the ranking fluctuates between 5 (as the defined lower threshold) and 32 as the highest value. In order to ensure transparency, the number of tenant assessments and the total number of tenants in the respective center were also given for each shopping center, in addition to the average value of the tenants' assessments.

[1] Of the 400 shopping centers listed for evaluation, 11 are located in train stations in major German cities (Berlin Hauptbahnhof and Ostbahnhof, Hamburg-Altona, Hanover, Cologne, Leipzig, Munich and Potsdam) or in airport buildings (Düsseldorf, Frankfurt and Munich Airport). Of these 11 locations, 6 were rated by 5 or more tenants. Due to their exposed location at nationally important traffic junctions with very high footfall, these 11 locations are not included in the overall ranking and the detailed evaluations derived from it, but are presented later in a separate list.

First place in the overall ranking with an average rating of 1.40 and thus after the first edition in 2011 for the second time overall winner within the framework of the SCPRD: The Citti-Park in Kiel with a retail area of approx. 52,000 m² was opened in 2006 and counts with it to the successful younger centers

Photos: Citti Handelsgesellschaft

Tab. 2: Ranking of shopping centers according to the performance of the stores from the tenant's point of view[1]

Rank 2020	Shopping center	Average rating	Number of tenants[1]	number of reviews
1	Kiel - Citti-Park (SH)	1.40	84	10
2	Greifswald - Elisen Park (MV)	1.57	45	7
3	Paderborn - Südring-Center (NW)	1.63	47	8
4*	Chemnitz - Neefepark (SN)	1.67	24	6
4*	Magdeburg - Börde-Park (ST)	1.67	46	6
4*	Wittenberg - Arsenal (ST)	1.67	48	6
7	Schwerin - Sieben-Seen-Center (MV)	1.71	49	7
8	Hamburg - Tibarg Center (HH)	1.86	42	7
9	Lübeck - Citti-Park (SH)	1.92	86	12
10*	Lindau - Lindaupark (BY)	2.00	39	5
10*	Bentwisch - Hanse Center (MV)	2.00	50	8
10*	Oldenburg - Famila Einkaufsland Wechloy (NI)	2.00	64	9
10*	Halberstadt - Rathauspassagen (ST)	2.00	70	6
14	Regensburg - Donau-Einkaufszentrum (BY)	2.06	130	17
15	Ansbach - Brücken-Center (BY)	2.11	65	9
16	Dallgow-Döberitz - HavelPark (BB)	2.13	75	8
17*	Bochum - Ruhrpark (NW)	2.14	161	22
17*	Weimar - Weimar Atrium (TH)	2.14	50	7
19*	Sindelfingen - Breuningerland (BW)	2.15	114	20
19*	Chemnitz - Chemnitz Center (SN)	2.15	83	13
21*	Dresden - KaufPark Dresden (SN)	2.17	64	12

1 The 11 centers from the center overview, which are located in a train station or airport building (so-called "traffic-oriented retail locations"), are not listed in the overall ranking and the detailed evaluations derived from it, but are presented in a special evaluation in the course of this study. Thus, in Tab. 2, there are ultimately 389 centers.

Rank 2020	Shopping center	Average rating	Number of tenants[1]	number of reviews
21*	Peißen - Halle Center (ST)	2.17	50	6
23*	Baden-Baden - Shopping Cité (BW)	2.20	35	5
23*	Heidelberg - Kaufland-Center (BW)	2.20	52	5
25	Hamburg - Marktplatz Galerie Bramfeld (HH)	2.22	44	9
26	Hamburg - City Center Bergedorf (HH)	2.25	68	8
27	Konstanz - Lago Shopping Center (BW)	2.27	81	11
28	Siegen - City-Galerie (NW)	2.28	96	18
29	Villingen-Schwenningen - Schwarzwald-Baar-Center (BW)	2.29	36	7
30*	Stuttgart - SchwabenGalerie (BW)	2.33	47	6
30*	Ingolstadt - Westpark (BY)	2.33	126	18
30*	Magdeburg - Flora Park (ST)	2.33	60	12
33	Schwerin - Schlosspark-Center (MV)	2.35	122	17
34*	Augsburg - City-Galerie (BY)	2.38	107	16
34*	Baunatal - Ratio-Land (HE)	2.38	57	8
36*	Rostock - Kröpeliner Tor Center (MV)	2.40	36	5
36*	Aachen - Hirsch Center (NW)	2.40	31	5
36*	Dresden - Centrum-Galerie (SN)	2.40	63	10
36*	Jena - Goethe Galerie (TH)	2.40	65	5
40	Dresden - Elbepark (SN)	2.41	159	17
41	Sulzbach - Main-Taunus-Zentrum (HE)	2.42	165	24
42*	Frankfurt/ Oder - Spitzkrug Multi Center (BB)	2.43	55	7
42*	Lambrechtshagen - Ostsee Park Rostock (MV)	2.43	64	7
44	Köln - Köln Arcaden (NW)	2.47	113	19
45*	Berlin - Alexa Shopping- und Freizeitcenter (BE)	2.48	170	21
45*	Braunschweig - Schloss-Arkaden (NI)	2.48	146	21
47*	Pforzheim - Schlössle-Galerie (BW)	2.50	40	6
47*	Berlin - Schönhauser Allee Arcaden (BE)	2.50	78	16
47*	Viernheim - Rhein-Neckar-Zentrum (HE)	2.50	125	24
47*	Hermsdorf - Elbe Park (ST)	2.50	55	8
47*	Flensburg - Citti-Park (SH)	2.50	51	12
52	München - Pasing Arcaden (BY)	2.52	145	21
53	Leipzig - Allee-Center (SN)	2.54	85	13
54*	Hamburg - Europa Passage (HH)	2.55	121	11
54*	Plauen - Stadt-Galerie (SN)	2.55	65	11
56	Neubrandenburg - Marktplatz-Center (MV)	2.56	70	9
57*	Ahrensfelde - KaufPark Eiche (BB)	2.57	95	14
57*	Neubrandenburg - Bethanien Center (MV)	2.57	38	7
57*	Leißling - Saale-Unstrut-Center "Schöne Aussicht" (ST)	2.57	61	7
60*	Brake - Famila-Center (NI)	2.60	37	5
60*	Hannover / Isernhagen - A2 Center (NI)	2.60	30	5
60*	Krefeld - Schwanenmarkt (NW)	2.60	41	5
60*	Rheine - Emsgalerie (NW)	2.60	48	5
60*	Lübeck - LUV (SH)	2.60	55	5
60*	Nordhausen - Südharz Galerie (TH)	2.60	33	5
66	Potsdam - Stern Center (BB)	2.61	92	18
67	Erfurt - Thüringen Park (TH)	2.62	97	13
68*	Berlin - Rathaus-Center Pankow (BE)	2.63	74	8
68*	Hoyerswerda - Lausitz-Center (SN)	2.63	65	8
68*	Ludwigsburg - Breuningerland (BW)	2.63	121	19
71*	Magdeburg - Allee-Center (ST)	2.64	126	25
71*	Berlin - Das Schloss (BE)	2.64	78	14

Rank 2020	Shopping center	Average rating	Number of tenants[1]	number of reviews
73	Kassel - DEZ (HE)	2.65	95	20
74*	Aschaffenburg - City Galerie (BY)	2.67	74	15
74*	Passau - Stadtgalerie Passau (BY)	2.67	89	15
74*	Cottbus - Lausitz Park Cottbus (BB)	2.67	55	9
74*	Wolfsburg - City-Galerie Wolfsburg (NI)	2.67	91	12
74*	Bielefeld - Loom (NW)	2.67	93	9
74*	Hamm - Allee-Center (NW)	2.67	86	12
74*	Bautzen - Kornmarkt-Center (SN)	2.67	68	12
74*	Zwickau - Zwickau Arcaden (SN)	2.67	64	9
74*	Dessau - Dessau Center (ST)	2.67	27	6
83	Wildau - A10-Center (BB)	2.70	157	27
84*	Bayreuth - Rotmain-Center (BY)	2.71	83	14
84*	Hamburg - Einkaufstreffpunkt Farmsen (HH)	2.71	66	7
84*	Gummersbach - Forum Gummersbach (NW)	2.71	71	7
87*	Berlin - Hallen Am Borsigturm (BE)	2.73	96	11
87*	Hamburg - Mercado Altona-Ottensen (HH)	2.73	76	11
89*	Nürnberg - Mercado Nürnberg (BY)	2.75	61	12
89*	Brandenburg - Brandenburger Einkaufszentrum Wust (BB)	2.75	31	8
91*	Sankt Augustin - Huma Einkaufspark (NW)	2.77	82	13
91*	Gera - Gera Arcaden (TH)	2.77	81	13
93	Halle/ Saale - Neustadt-Centrum (ST)	2.78	48	9
94	Bad Oeynhausen - Werre-Park (NW)	2.79	77	14
95*	Stuttgart - Carré Bad Cannstatt (BW)	2.80	34	5
95*	Brandenburg - Sankt-Annen-Galerie (BB)	2.80	37	5
95*	Hamburg - Quarree Wandsbek Markt (HH)	2.80	98	10
95*	Langenhagen - City Center (NI)	2.80	109	10
95*	Düsseldorf - Schadow Arkaden (NW)	2.80	55	5
95*	Köln - City-Center Chorweiler (NW)	2.80	94	10
101*	Cottbus - Blechen Carré (BB)	2.82	69	11
101*	Darmstadt - Luisencenter (HE)	2.82	51	11
103*	Hallstadt - Market-Oberfranken (BY)	2.83	35	6
103*	Werder - Werderpark (BB)	2.83	41	6
103*	Bremen - Weserpark (HB)	2.83	150	24
106	Chemnitz - Sachsen-Allee (SN)	2.85	89	13
107*	Böblingen - Mercaden (BW)	2.86	80	14
107*	Weil am Rhein - Rhein Center (BW)	2.86	52	7
107*	Oberhausen - Bero Zentrum (NW)	2.86	84	7
107*	Dessau - Rathaus-Center (ST)	2.86	76	14
107*	Erfurt - Anger 1 (TH)	2.86	56	7
112*	Kempten - Forum Allgäu (BY)	2.88	86	16
112*	Berlin - Eastgate (BE)	2.88	140	16
112*	Garbsen - Shopping-Plaza (NI)	2.88	41	8
112*	Osnabrück - Kamp-Promenade (NI)	2.88	24	8
116*	Chemnitz - Galerie Roter Turm (SN)	2.89	54	9
116*	Leipzig - Höfe am Brühl (SN)	2.89	109	19
118	Trier - Trier Galerie (RP)	2.91	61	11
119*	Berlin - Ring-Center (BE)	2.92	95	12
119*	Hamburg - Elbe-Einkaufszentrum (HH)	2.92	170	25
119*	Schwedt - Oder-Center (BB)	2.92	62	13
122	Berlin - Gesundbrunnen-Center (BE)	2.93	113	14
123*	Frankfurt/Main - NordWestZentrum (HE)	2.94	151	16

Rank 2020	Shopping center	Average rating	Number of tenants[1]	number of reviews
123*	Wetzlar - Forum Wetzlar (HE)	2.94	108	17
125	Oberhausen - Centro (NW)	2.96	211	26
126*	Berlin - Allee-Center (BE)	3.00	37	5
126*	Berlin - Forum Köpenick (BE)	3.00	97	8
126*	Eisenhüttenstadt - City Center (BB)	3.00	36	5
126*	Bremen - Roland-Center (HB)	3.00	90	12
126*	Hamburg - Phoenix-Center (HH)	3.00	116	17
126*	Friedrichsdorf - Taunus Carré (HE)	3.00	26	5
126*	Gießen - Galerie Neustädter Tor (HE)	3.00	46	6
126*	Aachen - Aquis Plaza (NW)	3.00	112	17
126*	Bocholt - Shopping Arkaden (NW)	3.00	41	8
126*	Hürth - Hürth-Park (NW)	3.00	115	20
126*	Münster - Münster Arkaden (NW)	3.00	39	5
126*	Leipzig - Paunsdorf Center (SN)	3.00	150	21
138	Köln - Rhein-Center Weiden (NW)	3.04	167	28
139	Neunkirchen - Saarpark-Center (SL)	3.05	108	21
140	Bremen - Waterfront (HB)	3.06	112	17
141*	Laatzen - Leine-Center (NI)	3.08	95	13
141*	Berlin - Linden-Center (BE)	3.08	85	12
141*	Berlin - Wilmersdorfer Arcaden (BE)	3.08	65	12
144*	Hannover - Ernst-August-Galerie (NI)	3.09	143	22
144*	Essen - Allee-Center (NW)	3.09	73	11
146*	Neu-Isenburg - Isenburg-Zentrum (HE)	3.10	130	20
146*	Duisburg - Forum Duisburg (NW)	3.10	63	10
148*	München - PEP Einkaufs-Center (BY)	3.11	127	19
148*	Erlangen - Erlangen Arcaden (BY)	3.11	103	18
148*	Berlin - Spandau Arcaden (BE)	3.11	113	18
148*	Ludwigshafen - Rathaus-Center (RP)	3.11	45	9
148*	Flensburg - Förde Park (SH)	3.11	48	9
153*	Dresden - Altmarkt-Galerie (SN)	3.13	192	24
153*	Schenefeld - Stadtzentrum (SH)	3.13	70	8
155*	Frankfurt/Main - Hessen-Center (HE)	3.14	104	22
155*	Frankfurt/Main - MyZeil (HE)	3.14	79	7
155*	Saarbrücken - Saarbasar (SL)	3.14	47	7
155*	Dresden - Seidnitz-Center (SN)	3.14	38	7
159	Kiel - Sophienhof (SH)	3.15	99	13
160*	Stuttgart - Königsbau Passagen (BW)	3.17	80	6
160*	Frankfurt/ Oder - Lenné Passagen (BB)	3.17	26	6
162	Ulm - Blautal-Center (BW)	3.18	63	11
163*	Dietzenbach - Rathaus Center (HE)	3.20	27	5
163*	Emden - Dollart Center (NI)	3.20	38	5
165*	Karlsruhe - Ettlinger Tor (BW)	3.21	116	24
165*	Hamburg - Billstedt-Center (HH)	3.21	117	14
167*	Schweinfurt - Stadtgalerie (BY)	3.23	75	13
167*	Berlin - Boulevard Berlin (BE)	3.23	71	13
167*	Wuppertal - City-Arkaden (NW)	3.23	84	13
170	München - Riem Arcaden (BY)	3.24	138	21
171*	Mönchengladbach - Minto (NW)	3.25	101	16
171*	Recklinghausen - Palais Vest (NW)	3.25	90	12
173	Halle/ Saale - Hallescher Einkaufspark HEP (ST)	3.27	59	11
174	Nürnberg - Franken-Center (BY)	3.28	108	18

Rank 2020	Shopping center	Average rating	Number of tenants[1]	number of reviews
175*	Berlin - Tempelhofer Hafen (BE)	3.29	49	7
175*	Oldenburg - Schlosshöfe (NI)	3.29	67	7
175*	Wilhelmshaven - NordseePassage (NI)	3.29	38	7
175*	Mülheim/Ruhr - RheinRuhrZentrum (NW)	3.29	130	21
175*	Flensburg - Flensburg Galerie (SH)	3.29	56	7
175*	Norderstedt - Herold-Center (SH)	3.29	120	14
181	Hamburg - Alstertal Einkaufs-Zentrum (HH)	3.31	275	32
182	Hamburg - Hamburger Meile (HH)	3.32	136	19
183	Offenbach - Komm (HE)	3.33	30	6
184	Hanau - Forum Hanau (HE)	3.36	65	11
185	Saarbrücken - Europa-Galerie (SL)	3.38	89	16
186*	Villingen-Schwenningen - City Rondell (BW)	3.40	33	5
186*	Hamburg - Rahlstedt Center (HH)	3.40	42	5
186*	Wiesbaden - LuisenForum (HE)	3.40	53	5
186*	Essen - Limbecker Platz (NW)	3.40	156	25
186*	Hagen - Volme Galerie (NW)	3.40	28	5
186*	Remscheid - Allee-Center (NW)	3.40	83	10
186*	Görlitz - NeißePark (SN)	3.40	38	5
193	Leonberg - Leo-Center (BW)	3.42	121	12
194	Leverkusen - Rathaus Galerie (NW)	3.43	96	23
195*	Heilbronn - Stadtgalerie (BW)	3.47	62	15
195*	Koblenz - Forum Mittelrhein (RP)	3.47	68	15
197	Neumünster - Holsten Galerie (SH)	3.50	85	18
198	Dortmund - Thier-Galerie (NW)	3.52	151	23
199*	Berlin - Gropius Passagen (BE)	3.53	132	19
199*	Leuna (Günthersdorf) - Nova Eventis (ST)	3.53	142	19
199*	Düsseldorf - Düsseldorf Arcaden (NW)	3.53	85	17
202	Hildesheim - Arneken Galerie (NI)	3.55	49	11
203	Worms - Kaiser-Passage (RP)	3.57	37	7
204	München - Olympia-Einkaufszentrum (BY)	3.58	137	19
205*	Hameln - Stadt-Galerie (NI)	3.60	80	15
205*	Hattingen - Reschop Carré (NW)	3.60	25	5
205*	Meißen - Neumarkt Arkaden (SN)	3.60	20	5
208	Neuss - Rheinpark-Center (NW)	3.61	123	23
209	Regensburg - Regensburg Arcaden (BY)	3.63	91	16
210	Kassel - City Point (HE)	3.64	65	11
211*	Lüdenscheid - Stern-Center (NW)	3.67	89	12
211*	Marl - Marler Stern (NW)	3.67	65	6
211*	Ludwigshafen - Rhein-Galerie (RP)	3.67	106	21
214	Neu-Ulm - Glacis Galerie (BY)	3.70	74	10
215	Berlin - LP 12 - Mall of Berlin (BE)	3.72	220	18
216*	Bochum - Drehscheibe / City Point (NW)	3.75	44	8
216*	Mülheim/Ruhr - Forum City (NW)	3.75	70	12
218	Koblenz - Löhr-Center (RP)	3.77	113	22
219	Ludwigsburg - Marstall (BW)	3.78	59	9
220*	Heidenheim - Schloss Arkaden (BW)	3.80	41	5
220*	Solingen - Hofgarten (NW)	3.80	58	5
222*	Duisburg - Königsgalerie (NW)	3.83	30	6
222*	Kaiserslautern - K in Lautern (RP)	3.83	93	18
224	Weiterstadt - Loop5 (HE)	3.86	111	14
225*	Mannheim - Q6/Q7 (BW)	3.89	63	9

Rank 2020	Shopping center	Average rating	Number of tenants[1]	number of reviews
225*	Düren - StadtCenter (NW)	3.89	43	9
227	Stuttgart - Milaneo (BW)	3.91	167	22
228*	Berlin - East Side Mall (BE)	4.00	95	9
228*	Berlin - Forum Steglitz (BE)	4.00	16	6
228*	Frankfurt/Main - Skyline Plaza (HE)	4.00	149	21
231	Hagen - Rathaus-Galerie (NW)	4.11	59	9
232	Berlin - Neukölln Arcaden (BE)	4.17	44	6
233	Rastatt - SchlossGalerie (BW)	4.40	19	5
234*	München - Forum Schwanthaler Höhe (BY)	4.43	87	7
234*	Speyer - Postgalerie (RP)	4.43	15	7
236	Stein - Forum Stein (BY)	4.60	29	5
237	Berlin - Schultheiss-Quartier (BE)	4.73	58	11
238	Meppen - MEP (NI)	4.80	31	5
****	*Dachau - InCenter Dachau (BY)*	*1.00*	*25*	*1*
****	*Schwabach - Oro (BY)*	*1.00*	*32*	*1*
****	*Fulda - Emaillierwerk (HE)*	*1.00*	*24*	*1*
****	*Karlsruhe - Post Galerie (BW)*	*1.50*	*45*	*2*
****	*Cham - Regental-Center (BY)*	*1.50*	*20*	*2*
****	*Neuruppin - Reiz (BB)*	*1.50*	*38*	*4*
****	*Vellmar - Herkules E-Center (HE)*	*1.50*	*44*	*2*
****	*Stralsund - Strelapark (MV)*	*1.50*	*43*	*4*
****	*Öhringen - Ö-Center (BW)*	*1.67*	*30*	*3*
****	*Göttingen - Kauf Park Göttingen (NI)*	*1.67*	*52*	*3*
****	*Schwerin - Marienplatz Galerie (MV)*	*1.75*	*33*	*4*
****	*Erfurt - T.E.C. - Thüringer Einkaufscenter (TH)*	*1.75*	*42*	*4*
****	*Kirchheim/ Teck - TeckCenter (BW)*	*2.00*	*20*	*4*
****	*Neckarsulm - Einkaufscenter Neckarsulm (BW)*	*2.00*	*k.A.*	*1*
****	*Stuttgart - Das Gerber (BW)*	*2.00*	*64*	*4*
****	*Weil am Rhein - Insel-Einkaufszentrum (BW)*	*2.00*	*15*	*2*
****	*Landshut - CCL City-Center (BY)*	*2.00*	*34*	*2*
****	*Berlin - Biesdorf Center (BE)*	*2.00*	*26*	*4*
****	*Berlin - Märkische Zeile (BE)*	*2.00*	*27*	*1*
****	*Berlin - Tegel Center (BE)*	*2.00*	*10*	*2*
****	*Berlin - Zentrum Schöneweide (BE)*	*2.00*	*45*	*2*
****	*Oranienburg - EKZ Oranienpark (BB)*	*2.00*	*25*	*2*
****	*Papenburg - Ems Center (NI)*	*2.00*	*14*	*1*
****	*Bergisch Gladbach - RheinBerg Galerie (NW)*	*2.00*	*43*	*2*
****	*Langenfeld - Stadtgalerie (NW)*	*2.00*	*25*	*2*
****	*Monheim - Monheimer Tor (NW)*	*2.00*	*14*	*1*
****	*Alzey - Rheinhessen Center (RP)*	*2.00*	*25*	*1*
****	*Andernach - Einkaufswelt in Andernach (RP)*	*2.00*	*34*	*1*
****	*Ingelheim - Neue Mitte (RP)*	*2.00*	*16*	*2*
****	*Plauen - Plauen Park (SN)*	*2.00*	*38*	*4*
****	*Torgau - PEP Torgau (SN)*	*2.00*	*30*	*3*
****	*Lübeck - Campus (SH)*	*2.00*	*28*	*1*
****	*Arnstadt - Ilmkreis-Center (TH)*	*2.00*	*28*	*3*
****	*Bremerhaven - Columbus Center (HB)*	*2.25*	*55*	*4*
****	*Offenbach - Ring Center (HE)*	*2.25*	*37*	*4*
****	*Eisenach - PEP Eisenach (TH)*	*2.25*	*30*	*4*
****	*Esslingen/ Neckar - Neckar Center (BW)*	*2.33*	*23*	*3*

Rank 2020	Shopping center	Average rating	Number of tenants[1]	number of reviews
**	*Rangsdorf - Südring Center (BB)*	*2.33*	*29*	*3*
**	*Annaberg-Buchholz - Erzgebirgs-Center (SN)*	*2.33*	*34*	*3*
**	*Esslingen/ Neckar - Das Es! (BW)*	*2.50*	*22*	*4*
**	*Kehl - City Center (BW)*	*2.50*	*18*	*4*
**	*Ludwigsburg - WilhelmGalerie (BW)*	*2.50*	*29*	*4*
**	*Waiblingen - Remspark (BW)*	*2.50*	*33*	*2*
**	*Marktredwitz - Kösseine-Einkaufs-Centrum (BY)*	*2.50*	*35*	*4*
**	*Nürnberg - Röthenbach Center (BY)*	*2.50*	*26*	*2*
**	*Lingen - Lookentor (NI)*	*2.50*	*51*	*2*
**	*Dortmund - Rodenberg Center (NW)*	*2.50*	*23*	*2*
**	*Grevenbroich - Montanus Hof (NW)*	*2.50*	*29*	*2*
**	*Remscheid - Brücken-Center (NW)*	*2.50*	*17*	*2*
**	*Grimma - PEP Grimma (SN)*	*2.50*	*26*	*2*
**	*Plauen - Elster Park (SN)*	*2.50*	*29*	*4*
**	*Riesa - Einkaufszentrum Riesapark (SN)*	*2.50*	*40*	*2*
**	*Merseburg - Merse-Center (ST)*	*2.50*	*38*	*2*
**	*Nordhausen - Echte Nordhäuser Marktpassage (TH)*	*2.50*	*26*	*2*
**	*Kelheim - Kelheimer Einkaufscenter (BY)*	*2.67*	*30*	*3*
**	*Strausberg - Handelscentrum (BB)*	*2.67*	*53*	*3*
**	*Rostock - Warnow Park (MV)*	*2.67*	*50*	*3*
**	*Garbsen - Planetencenter (NI)*	*2.67*	*35*	*3*
**	*Mainz - Römerpassage (RP)*	*2.67*	*34*	*3*
**	*Dessau - Kaufland-Center (ST)*	*2.67*	*39*	*3*
**	*Schönebeck - Kaufland Center (ST)*	*2.67*	*20*	*3*
**	*Straubing - Einkaufszentrum Gäubodenpark (BY)*	*2.75*	*31*	*4*
**	*Hamburg - Harburg Arcaden (HH)*	*2.75*	*32*	*4*
**	*Chemnitz - Vita-Center (SN)*	*2.75*	*65*	*4*
**	*Suhl - Shopping Center Am Steinweg (TH)*	*2.75*	*21*	*4*
**	*Friedrichshafen - Bodensee Center (BW)*	*3.00*	*30*	*2*
**	*Pforzheim - Kaufland Center (BW)*	*3.00*	*31*	*2*
**	*Schwäbisch Gmünd - Gmünd City Center (BW)*	*3.00*	*37*	*4*
**	*Abensberg - Einkaufszentrum Abensberg (BY)*	*3.00*	*52*	*3*
**	*Hallstadt - Ertl-Zentrum (BY)*	*3.00*	*67*	*3*
**	*München - Suma Center (BY)*	*3.00*	*23*	*2*
**	*Berlin - Der Clou (BE)*	*3.00*	*34*	*4*
**	*Berlin - Marktplatz Center Hellersdorf (BE)*	*3.00*	*27*	*2*
**	*Berlin - Schloss-Straßen-Center (BE)*	*3.00*	*27*	*3*
**	*Bremen - Kontor zum alten Speicher (formerly Haven Höövt) (HB)*	*3.00*	*14*	*1*
**	*Flörsheim - Flörsheim Kolonnaden (HE)*	*3.00*	*25*	*3*
**	*Limburg - Werkstadt (HE)*	*3.00*	*53*	*2*
**	*Northeim - CityCenter (NI)*	*3.00*	*36*	*2*
**	*Salzgitter - CityCarree (NI)*	*3.00*	*23*	*3*
**	*Essen - Kronenberg-Center (NW)*	*3.00*	*25*	*4*
**	*Siegen - SIC Siegerland Center (NW)*	*3.00*	*16*	*1*
**	*Wuppertal - Rathaus Galerie (NW)*	*3.00*	*39*	*1*
**	*Freital - Weißeritz Park (SN)*	*3.00*	*54*	*4*
**	*Großpösna - Pösna Park (SN)*	*3.00*	*48*	*2*
**	*Leipzig - Petersbogen (SN)*	*3.00*	*30*	*2*
**	*Magdeburg - City Carré (ST)*	*3.00*	*42*	*1*
**	*Aalen - Mercatura (BW)*	*3.25*	*25*	*4*

Rank 2020	Shopping center	Average rating	Number of tenants[1]	number of reviews
**	*Reutlingen - Müller-Galerie (BW)*	3.25	15	4
**	*Landshut - Landshut Park (BY)*	3.25	32	4
**	*Dortmund - Indupark Center (NW)*	3.25	28	4
**	*Witten - StadtGalerie (NW)*	3.25	29	4
**	*Dresden - Prohliszentrum (SN)*	3.25	31	4
**	*Jena - Burgaupark (TH)*	3.25	41	4
**	*Freiburg - Schwarzwald-City (BW)*	3.33	20	3
**	*Deggendorf - Degg´s Einkaufspassage (BY)*	3.33	26	3
**	*Neumarkt - Neuer Markt (BY)*	3.33	41	3
**	*Berlin - Märkisches Zentrum (BE)*	3.33	61	3
**	*Hamburg - Luna Center (HH)*	3.33	33	3
**	*Braunschweig - BraWO Park (NI)*	3.33	31	3
**	*Buchholz - Buchholz Galerie (NI)*	3.33	43	3
**	*Ottersberg - Dodenhof Posthausen (NI)*	3.33	60	3
**	*Dormagen - Rathaus-Galerie (NW)*	3.33	25	3
**	*Sindelfingen - Stern Center (BW)*	3.50	44	4
**	*Berlin - Europa-Center (BE)*	3.50	65	4
**	*Berlin - Park Center Treptow (BE)*	3.50	40	2
**	*Wiesbaden - Äppelallee-Center (HE)*	3.50	22	2
**	*Rostock - Citti-Park (MV)*	3.50	18	2
**	*Wolfenbüttel - Forum Wolfenbüttel (NI)*	3.50	22	2
**	*Köln - Quincy (formerly DuMont-Carré) (NW)*	3.50	22	2
**	*Cottbus - Spree Galerie (BB)*	3.67	28	3
**	*Bremen - Edu - Einkaufspark Duckwitz (HB)*	3.67	31	3
**	*Aurich - Caro (formerly Carolinenhof) (NI)*	3.67	20	3
**	*Duisburg - Mercator Center (NW)*	3.67	16	3
**	*Langenfeld - Marktkarree Langenfeld (NW)*	3.67	25	3
**	*Rendsburg - Eiderpark (SH)*	3.67	28	3
**	*Kassel - Königs-Galerie (HE)*	3.75	56	4
**	*Köln - Neumarkt Galerie (NW)*	3.75	36	4
**	*Freiburg - ZO Zentrum Oberwiehre (BW)*	4.00	23	2
**	*Regen - Einkaufspark Regen (BY)*	4.00	32	1
**	*Straubing - Theresien Center (BY)*	4.00	18	2
**	*Berlin - Spree Center Hellersdorf (BE)*	4.00	40	1
**	*Wiesbaden - Lili (formerly Lilien-Carré) (HE)*	4.00	27	3
**	*Rostock - Galerie Rostocker Hof (MV)*	4.00	33	1
**	*Papenburg - Deverpark (NI)*	4.00	18	1
**	*Mettmann - Königshof-Galerie (NW)*	4.00	30	4
**	*Minden - Stadtgalerie Hagemeyer (NW)*	4.00	10	1
**	*Leipzig - Löwen Center (SN)*	4.00	30	2
**	*Lübeck - Haerder-Center (SH)*	4.00	21	3
**	*Weinheim - Weinheim Galerie (BW)*	4.25	18	4
**	*Dinslaken - Neutor Galerie (NW)*	4.25	56	4
**	*Essen - Rathaus Galerie (NW)*	4.25	44	4
**	*Mannheim - Kurpfalz Center (BW)*	4.33	33	3
**	*Bad Homburg - Louisen-Center (HE)*	4.33	14	3
**	*Brühl - Giesler-Galerie (NW)*	4.33	23	3
**	*Kulmbach - Fritz Einkaufszentrum (BY)*	4.50	14	2
**	*München - Mira Einkaufscenter (BY)*	4.50	43	2
**	*Aachen - Aachen Arkaden (NW)*	4.50	12	2
**	*Datteln - StadtGalerie (NW)*	4.50	16	2

Rank 2020	Shopping center	Average rating	Number of tenants[1]	number of reviews
**	*Dorsten - Mercaden (NW)*	*4.50*	*40*	*2*
**	*Düsseldorf - Kö-Galerie City Center (NW)*	*4.50*	*56*	*2*
**	*Stuttgart - Dorotheen Quartier (BW)*	*5.00*	*30*	*1*
**	*München - Motorama Ladenstadt (BY)*	*5.00*	*23*	*1*
**	*Berlin - Neues Kranzler Eck (BE)*	*5.00*	*23*	*1*
**	*Velbert - Stadt Galerie (NW)*	*5.00*	*37*	*2*
**	*Itzehoe - Holstein Center (SH)*	*5.00*	*19*	*1*
**	*Regensburg - Alex-Center (BY)*	-	*23*	*0*
**	*Hamburg - EKZ Jenfeld (HH)*	-	*27*	*0*
**	*Düsseldorf - Sevens - Home of Saturn (NW)*	-	*35*	*0*
**	*Riesa - Elbgalerie (SN)*	-	*28*	*0*
**	*Stendal - Altmark Forum (ST)*	-	*19*	*0*
**	*Kiel - Nordlicht (SH)*	-	*13*	*0*

* = Due to an identical average rating, the rank is occupied several times
** = The center is not in the ranking because fewer than 5 individual reviews were received
[1]= Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source: ecostra 2020


As the defending champion this year also in an excellent second place in the overall ranking with a Ø rating of 1.57: The Elisen Park in Greifswald was opened in 1993 with a retail space of approx. 39,000 m²

Photos ecostra

Conclusion:

- Overall, the 105 participating chain stores gave around 3,290 individual reviews (in 2019 there were 109 participants with around 3,380 individual reviews) for their stores in the shopping centers (including the traffic-oriented locations). This means that each of the 389 centers evaluated and the 11 transport locations received an average of around 8.2 individual assessments.
- This year, significantly fewer tenants are satisfied with the performance of their stores in the selected German shopping centers than in previous years. The evaluation of the tenant information has shown that only 137 out of 238 centers (= approx. 58%) were rated as average (= Ø 3.00) or better. In the previous year there were 159 of 239 centers (= approx. 67%), in the year before 182 of 259 centers (= approx. 70%) and in 2017 of a total of 260 listed centers 178 (= approx. 68%).
- The number of centers with an average rating of 2.00 or better is also significantly lower than in the previous year from 29 to 13 now.

- In the absolute top group, i.e. in the top 5, the range of grades can be classified as largely constant (in 2020 average grades from 1.40 to 1.67 compared to 1.50 to 1.60 in 2019).
- On the other hand, in the current survey, 42 of the total of 238 centers listed in the ranking (= approx. 18%) received a significantly below-average performance rating of 3.50 or worse by the tenants, so that compared to 2019 with 37 of 239 centers (approx. 15%) their share increased. While in the previous year only one center was assigned a blatantly poor average rating of 4.50 or worse, this year there are three centers.
- The overall average rating for all 389 centers, at 2.97, has deteriorated significantly compared to previous years (2.83 in 2019). Although this development of grades does not seem dramatic at first glance, the drop in the overall average rating is far more significant than the fluctuations in previous years reflect (Ø approx. 2.76 in 2018, Ø 2.83 in 2017, Ø 2 , 82 in 2016, 2.69 in 2015, Ø 2.75 in 2014, Ø 2.72 in 2013, Ø 2.78 in 2012 and Ø 2.76 in 2011). Only from 2015 to 2016 (overall average approx. -0.13) was there a similarly high drop in performance ratings by the participating chain stores within one year.
- This sharp deterioration in the overall rating compared to the previous year is certainly due, among other things, to the corona pandemic that has been prevalent since around March 2020 and the resulting consequences for the retail sector (especially the weeks-long closure of the majority of retail stores, general reluctance to buy, especially for clothing and shoes). While the centers in the absolute top group still achieve absolutely outstanding performance ratings, the further course of the overall ranking shows a continuous decline in the range of grades compared to the previous year.
- Despite the representation down to the 2nd decimal place, different placements had to be awarded several times again this year. For example, ranking number 126 with an average rating of 3.00 was given to 12 different shopping centers.
- Due to the dense placements, the absolute ranking of the individual centers is sometimes far apart, although the average tenant ratings are relatively close and thus indicate a similar economic performance. For example, there are 74 ranks between the Schlössle-Galerie in Pforzheim (divided rank 47, Ø 2.50) and the Forum Köpenick in Berlin (divided rank 126, Ø 3.00), although this only separates them by half a grade.
- Overall winner in this year's SCPRD is Citti-Park in Kiel with an average rating of 1.40, which can repeat its triumph from the first edition of this tenant survey in 2011. In second place is Elisen Park in Greifswald (Ø 1.57), which impressively confirms its win from last year. With the Südring-Center in Paderborn (Ø 1.63), another "old champion" completes the podium, which had already been named the best performing center by the tenants in 2016 and 2018.
- Behind the top 3, which are thus made up of "good, old acquaintances", the other places in the top 10 (which consists of a total of 13 centers due to the same grades), along with some centers that were already represented here in previous years, such as the Börde-Park in Magdeburg (divided rank 4, Ø 1.67), the Citti-Park Lübeck (rank 9, Ø 1.92) or the Familia Einkaufsland in Oldenburg-Wechloy

(divided rank 10, Ø 2.00), other locations that, despite some impressive average ratings in previous years, were not necessarily to be expected as top 10 centers. The Neefepark in Chemnitz and the Arsenal in Wittenberg (each divided rank 4, Ø 1.67), the Tibarg Center in Hamburg (rank 8, Ø 1.86) or the Rathauspassagen in Halberstadt (divided rank 10, Ø 2.00). With regard to Lindaupark in Lindau on Lake Constance (also shared rank 10, Ø 2.00), it should be added that it has also been rated very well by tenants in the past, but in most years received fewer than 5 individual mentions, so that it could not be included in the overall ranking.

- In general, it can be stated that the top 10 centers (13 centers due to the same grades) are east or north German, green-field locations or retail parks, which are mostly single-storey and have a large-scale food store. Overall, the range of these centers covers all areas of demand, although local supply companies (especially food and drug stores) play an important role in the composition of the product offer and the range of products in the "clothing, shoes & sports" range is usually less dominant (there are certain exceptions Arsenal Wittenberg, Tibarg Center Hamburg, the Lindaupark and the Rathauspassagen Halberstadt).
- Among the top 20 are mainly large-scale centers with a retail space between 20,001 and 40,000 m² (7 centers) or even with more than 40,000 m² GLA (8 centers). Only 5 have business areas below 20,000 m², e.g. the Arsenal in Wittenberg or the Lindaupark.
- In relation to the opening year, the top 20 in this year's ranking are clearly dominated by older shopping centers that were opened up to 1990 (5 centers) or between 1991 and 2000 (10 centers). Of the centers that entered the market between 2001 and 2010, only 4 belong to the top 20, while only one center can be assigned to the age group from the opening year 2011 onwards. The "youngest" center within the top 20 is the Arsenal in Wittenberg, which opened in 2012, in 4th place (Ø 1.67). This means that all centers have been trading at their respective locations for some time. Overall, there are still no effects of a "life cycle" of a shopping center to the effect that these "age" with the increasing number of years of operation and are being displaced by modern concepts with modern architecture.
- Of the centers in southern Germany and near the border with Switzerland, which have benefited significantly from the popularity by Swiss customers in recent years, only Lindaupark was able to maintain its position in the top group. The Lago in Konstanz (place 27, Ø 2.27) and the Rhein Center in Weil am Rhein (shared place 107, Ø 2.86) continue to receive positive tenant assessments, but are far from their top positions in recent years. The significant slippage of these two centers can certainly be seen in connection with the strong dependency on customers from Switzerland, who were not available as customer potential for months due to the border closings in the wake of the corona pandemic. The same applies to the north of the republic, where the Flensburg centers in particular traditionally benefit greatly from inflows of purchasing power from Denmark. Here, for example, at Citti-Park (Ø 2.50 in 2020 compared to Ø 1.91 in the previous year) and at Förde Park (Ø 3.11 to Ø 2.13) there was a clear decline in tenant satisfaction.

- As in previous years, the last 20 places - from 219th to 238th place - are almost exclusively younger centers opened from 2011 onward; 15 of the 20 centers with the worst ratings can be assigned to this age category. Of the newly opened centers, which were rated for the first time this year, the East Side Mall in Berlin (228th place, Ø 4.00), the Forum Schwanthaler Höhe in Munich (234th place, Ø 4.43) and the Schultheiss Quartier in Berlin (place 237, Ø 4.70) can all be found at the bottom of the overall ranking. Furthermore, the Stadtgalerie in Velbert is outside of the ranking because it did not reach the minimum threshold of five individual ratings, but was rated "5" by two tenants. Thus, from the tenant's point of view, all new openings are off to a very weak start.
- Of the 16 very young centers that opened in 2015, only three achieved an above-average rating. The best "newcomer" is the Emsgalerie in Rheine (opening year 2016, shared rank 60, Ø 2.60) ahead of the Loom in Bielefeld (opening year 2017, shared rank 74, Ø 2.67) and the Forum Gummersbach (opening year 2015, shared Rank 84, Ø 2.71).
- At the end of the ranking, small-sized centers with up to 20,000 m² of business space (6 centers) and medium-sized centers with 20,000 - 40,000 m² GLA (12 centers) are represented in large numbers in the last 20 places, whereas only two centers have a rental area of over 40,000 m².
- Overall, these very poorly performing centers have so far not been able to be successfully positioned in the market, presumably due to increasing competition and other factors (such as a lack of "critical mass" in the small centers, suboptimal space and usage concepts, restrictions on location factors).
- In addition to the above-mentioned East Side Mall and Schultheiss Quartier, the Forum Steglitz and the Neukölln Arcaden also have significantly below-average ratings. Thus, a total of four Berlin centers can be found among the 10 worst rated.
- In general, it should be noted that most shopping centers have a relatively wide spread of individual ratings. This means that even in some of the clearly above-average performing centers in the top group of this ranking, there are individual tenants who do not achieve a satisfactory turnover at these locations. At the other end of the spectrum, the same picture emerges: even in centers where most of the tenants surveyed rate the economic situation as unsatisfactory, there are individual tenants who express themselves quite satisfied.

The spread of the best and worst individual ratings for the individual shopping centers is shown below (see Tab. 3).

Third place in the overall ranking with an average rating of 1.63, after the center had slipped a little in tenant favor last year: The Südring-Center in Paderborn was opened in 1969 and has around 24,000 m² of retail space

Photos: ecostra

Tab. 3: Note spread (best / worst rating of a tenant) of the shopping centers

Rank 2020	Shopping center	Best rating	Worst rating	Average rating	Number of tenants[1]	Number Reviews
1	Kiel - Citti-Park (SH)	1	2	1.40	84	10
2	Greifswald - Elisen Park (MV)	1	3	1.57	45	7
3	Paderborn - Südring-Center (NW)	1	3	1.63	47	8
4*	Chemnitz - Neefepark (SN)	1	3	1.67	24	6
4*	Magdeburg - Börde-Park (ST)	1	3	1.67	46	6
4*	Wittenberg - Arsenal (ST)	1	3	1.67	48	6
7	Schwerin - Sieben-Seen-Center (MV)	1	3	1.71	49	7
8	Hamburg - Tibarg Center (HH)	1	3	1.86	42	7
9	Lübeck - Citti-Park (SH)	1	4	1.92	86	12
10*	Lindau - Lindaupark (BY)	1	3	2.00	39	5
10*	Bentwisch - Hanse Center (MV)	1	3	2.00	50	8
10*	Oldenburg - Famila Einkaufsland Wechloy (NI)	1	3	2.00	64	9
10*	Halberstadt - Rathauspassagen (ST)	1	3	2.00	70	6
14	Regensburg - Donau-Einkaufszentrum (BY)	1	4	2.06	130	17
15	Ansbach - Brücken-Center (BY)	1	3	2.11	65	9
16	Dallgow-Döberitz - HavelPark (BB)	1	3	2.13	75	8
17*	Bochum - Ruhrpark (NW)	1	4	2.14	161	22
17*	Weimar - Weimar Atrium (TH)	1	4	2.14	50	7
19*	Sindelfingen - Breuningerland (BW)	1	4	2.15	114	20
19*	Chemnitz - Chemnitz Center (SN)	1	3	2.15	83	13
21*	Dresden - KaufPark Dresden (SN)	1	4	2.17	64	12
21*	Peißen - Halle Center (ST)	1	3	2.17	50	6
23*	Baden-Baden - Shopping Cité (BW)	1	3	2.20	35	5
23*	Heidelberg - Kaufland-Center (BW)	1	3	2.20	52	5
25	Hamburg - Marktplatz Galerie Bramfeld (HH)	1	4	2.22	44	9

Rank 2020	Shopping center	Best rating	Worst rating	Average rating	Number of tenants[1]	Number Reviews
26	Hamburg - City Center Bergedorf (HH)	1	3	2.25	68	8
27	Konstanz - Lago Shopping Center (BW)	1	5	2.27	81	11
28	Siegen - City-Galerie (NW)	1	4	2.28	96	18
29	Villingen-Schwenningen - Schwarzwald-Baar-Center (BW)	1	4	2.29	36	7
30*	Stuttgart - SchwabenGalerie (BW)	1	3	2.33	47	6
30*	Ingolstadt - Westpark (BY)	1	4	2.33	126	18
30*	Magdeburg - Flora Park (ST)	1	5	2.33	60	12
33	Schwerin - Schlosspark-Center (MV)	1	5	2.35	122	17
34*	Augsburg - City-Galerie (BY)	1	5	2.38	107	16
34*	Baunatal - Ratio-Land (HE)	1	4	2.38	57	8
36*	Rostock - Kröpeliner Tor Center (MV)	1	4	2.40	36	5
36*	Aachen - Hirsch Center (NW)	1	3	2.40	31	5
36*	Dresden - Centrum-Galerie (SN)	1	5	2.40	63	10
36*	Jena - Goethe Galerie (TH)	1	3	2.40	65	5
40	Dresden - Elbepark (SN)	1	5	2.41	159	17
41	Sulzbach - Main-Taunus-Zentrum (HE)	1	5	2.42	165	24
42*	Frankfurt/ Oder - Spitzkrug Multi Center (BB)	1	3	2.43	55	7
42*	Lambrechtshagen - Ostsee Park Rostock (MV)	1	5	2.43	64	7
44	Köln - Köln Arcaden (NW)	1	4	2.47	113	19
45*	Berlin - Alexa Shopping- und Freizeitcenter (BE)	1	4	2.48	170	21
45*	Braunschweig - Schloss-Arkaden (NI)	1	4	2.48	146	21
47*	Pforzheim - Schlössle-Galerie (BW)	2	4	2.50	40	6
47*	Berlin - Schönhauser Allee Arcaden (BE)	1	4	2.50	78	16
47*	Viernheim - Rhein-Neckar-Zentrum (HE)	1	4	2.50	125	24
47*	Hermsdorf - Elbe Park (ST)	1	4	2.50	55	8
47*	Flensburg - Citti-Park (SH)	1	4	2.50	51	12
52	München - Pasing Arcaden (BY)	1	4	2.52	145	21
53	Leipzig - Allee-Center (SN)	1	4	2.54	85	13
54*	Hamburg - Europa Passage (HH)	1	4	2.55	121	11
54*	Plauen - Stadt-Galerie (SN)	1	5	2.55	65	11
56	Neubrandenburg - Marktplatz-Center (MV)	1	4	2.56	70	9
57*	Ahrensfelde - KaufPark Eiche (BB)	1	5	2.57	95	14
57*	Neubrandenburg - Bethanien Center (MV)	1	4	2.57	38	7
57*	Leißling - Saale-Unstrut-Center "Schöne Aussicht" (ST)	1	4	2.57	61	7
60*	Brake - Famila-Center (NI)	2	4	2.60	37	5
60*	Hannover / Isernhagen - A2 Center (NI)	2	3	2.60	30	5
60*	Krefeld - Schwanenmarkt (NW)	2	4	2.60	41	5
60*	Rheine - Emsgalerie (NW)	1	4	2.60	48	5
60*	Lübeck - LUV (SH)	1	5	2.60	55	5
60*	Nordhausen - Südharz Galerie (TH)	1	5	2.60	33	5
66	Potsdam - Stern Center (BB)	1	4	2.61	92	18
67	Erfurt - Thüringen Park (TH)	1	4	2.62	97	13
68*	Berlin - Rathaus-Center Pankow (BE)	1	4	2.63	74	8
68*	Hoyerswerda - Lausitz-Center (SN)	1	4	2.63	65	8
68*	Ludwigsburg - Breuningerland (BW)	1	5	2.63	121	19
71*	Magdeburg - Allee-Center (ST)	1	5	2.64	126	25
71*	Berlin - Das Schloss (BE)	1	4	2.64	78	14
73	Kassel - DEZ (HE)	1	5	2.65	95	20
74*	Aschaffenburg - City Galerie (BY)	1	5	2.67	74	15

Rank 2020	Shopping center	Best rating	Worst rating	Average rating	Number of tenants[1]	Number Reviews
74*	Passau - Stadtgalerie Passau (BY)	1	5	2.67	89	15
74*	Cottbus - Lausitz Park Cottbus (BB)	1	4	2.67	55	9
74*	Wolfsburg - City-Galerie Wolfsburg (NI)	2	5	2.67	91	12
74*	Bielefeld - Loom (NW)	1	5	2.67	93	9
74*	Hamm - Allee-Center (NW)	1	4	2.67	86	12
74*	Bautzen - Kornmarkt-Center (SN)	1	5	2.67	68	12
74*	Zwickau - Zwickau Arcaden (SN)	1	4	2.67	64	9
74*	Dessau - Dessau Center (ST)	2	3	2.67	27	6
83	Wildau - A10-Center (BB)	1	5	2.70	157	27
84*	Bayreuth - Rotmain-Center (BY)	1	5	2.71	83	14
84*	Hamburg - Einkaufstreffpunkt Farmsen (HH)	2	4	2.71	66	7
84*	Gummersbach - Forum Gummersbach (NW)	2	4	2.71	71	7
87*	Berlin - Hallen Am Borsigturm (BE)	2	5	2.73	96	11
87*	Hamburg - Mercado Altona-Ottensen (HH)	1	4	2.73	76	11
89*	Nürnberg - Mercado Nürnberg (BY)	2	4	2.75	61	12
89*	Brandenburg - Brandenburger Einkaufszentrum Wust (BB)	1	4	2.75	31	8
91*	Sankt Augustin - Huma Einkaufspark (NW)	1	5	2.77	82	13
91*	Gera - Gera Arcaden (TH)	1	5	2.77	81	13
93	Halle/ Saale - Neustadt-Centrum (ST)	1	4	2.78	48	9
94	Bad Oeynhausen - Werre-Park (NW)	2	5	2.79	77	14
95*	Stuttgart - Carré Bad Cannstatt (BW)	2	4	2.80	34	5
95*	Brandenburg - Sankt-Annen-Galerie (BB)	1	4	2.80	37	5
95*	Hamburg - Quarree Wandsbek Markt (HH)	1	5	2.80	98	10
95*	Langenhagen - City Center (NI)	1	4	2.80	109	10
95*	Düsseldorf - Schadow Arkaden (NW)	2	3	2.80	55	5
95*	Köln - City-Center Chorweiler (NW)	1	4	2.80	94	10
101*	Cottbus - Blechen Carré (BB)	1	4	2.82	69	11
101*	Darmstadt - Luisencenter (HE)	1	5	2.82	51	11
103*	Hallstadt - Market-Oberfranken (BY)	2	4	2.83	35	6
103*	Werder - Werderpark (BB)	2	4	2.83	41	6
103*	Bremen - Weserpark (HB)	1	5	2.83	150	24
106	Chemnitz - Sachsen-Allee (SN)	1	5	2.85	89	13
107*	Böblingen - Mercaden (BW)	2	5	2.86	80	14
107*	Weil am Rhein - Rhein Center (BW)	2	5	2.86	52	7
107*	Oberhausen - Bero Zentrum (NW)	1	5	2.86	84	7
107*	Dessau - Rathaus-Center (ST)	1	5	2.86	76	14
107*	Erfurt - Anger 1 (TH)	1	5	2.86	56	7
112*	Kempten - Forum Allgäu (BY)	2	5	2.88	86	16
112*	Berlin - Eastgate (BE)	1	5	2.88	140	16
112*	Garbsen - Shopping-Plaza (NI)	2	4	2.88	41	8
112*	Osnabrück - Kamp-Promenade (NI)	1	5	2.88	24	8
116*	Chemnitz - Galerie Roter Turm (SN)	1	5	2.89	54	9
116*	Leipzig - Höfe am Brühl (SN)	1	4	2.89	109	19
118	Trier - Trier Galerie (RP)	1	5	2.91	61	11
119*	Berlin - Ring-Center (BE)	2	5	2.92	95	12
119*	Hamburg - Elbe-Einkaufszentrum (HH)	2	5	2.92	170	25
119*	Schwedt - Oder-Center (BB)	2	5	2.92	62	13
122	Berlin - Gesundbrunnen-Center (BE)	1	4	2.93	113	14
123*	Frankfurt/Main - NordWestZentrum (HE)	1	5	2.94	151	16
123*	Wetzlar - Forum Wetzlar (HE)	2	5	2.94	108	17
125	Oberhausen - Centro (NW)	1	5	2.96	211	26
126*	Berlin - Allee-Center (BE)	1	4	3.00	37	5

Rank 2020	Shopping center	Best rating	Worst rating	Average rating	Number of tenants[1]	Number Reviews
126*	Berlin - Forum Köpenick (BE)	2	4	3.00	97	8
126*	Eisenhüttenstadt - City Center (BB)	1	4	3.00	36	5
126*	Bremen - Roland-Center (HB)	2	4	3.00	90	12
126*	Hamburg - Phoenix-Center (HH)	1	5	3.00	116	17
126*	Friedrichsdorf - Taunus Carré (HE)	2	4	3.00	26	5
126*	Gießen - Galerie Neustädter Tor (HE)	2	5	3.00	46	6
126*	Aachen - Aquis Plaza (NW)	1	5	3.00	112	17
126*	Bocholt - Shopping Arkaden (NW)	1	4	3.00	41	8
126*	Hürth - Hürth-Park (NW)	1	5	3.00	115	20
126*	Münster - Münster Arkaden (NW)	1	4	3.00	39	5
126*	Leipzig - Paunsdorf Center (SN)	1	5	3.00	150	21
138	Köln - Rhein-Center Weiden (NW)	1	5	3.04	167	28
139	Neunkirchen - Saarpark-Center (SL)	2	5	3.05	108	21
140	Bremen - Waterfront (HB)	1	5	3.06	112	17
141*	Laatzen - Leine-Center (NI)	2	5	3.08	95	13
141*	Berlin - Linden-Center (BE)	1	5	3.08	85	12
141*	Berlin - Wilmersdorfer Arcaden (BE)	2	4	3.08	65	12
144*	Hannover - Ernst-August-Galerie (NI)	1	5	3.09	143	22
144*	Essen - Allee-Center (NW)	1	5	3.09	73	11
146*	Neu-Isenburg - Isenburg-Zentrum (HE)	2	5	3.10	130	20
146*	Duisburg - Forum Duisburg (NW)	1	5	3.10	63	10
148*	München - PEP Einkaufs-Center (BY)	1	5	3.11	127	19
148*	Erlangen - Erlangen Arcaden (BY)	1	5	3.11	103	18
148*	Berlin - Spandau Arcaden (BE)	1	5	3.11	113	18
148*	Ludwigshafen - Rathaus-Center (RP)	1	5	3.11	45	9
148*	Flensburg - Förde Park (SH)	2	5	3.11	48	9
153*	Dresden - Altmarkt-Galerie (SN)	1	5	3.13	192	24
153*	Schenefeld - Stadtzentrum (SH)	2	4	3.13	70	8
155*	Frankfurt/Main - Hessen-Center (HE)	1	5	3.14	104	22
155*	Frankfurt/Main - MyZeil (HE)	2	4	3.14	79	7
155*	Saarbrücken - Saarbasar (SL)	2	4	3.14	47	7
155*	Dresden - Seidnitz-Center (SN)	2	5	3.14	38	7
159	Kiel - Sophienhof (SH)	1	5	3.15	99	13
160*	Stuttgart - Königsbau Passagen (BW)	2	5	3.17	80	6
160*	Frankfurt/ Oder - Lenné Passagen (BB)	2	4	3.17	26	6
162	Ulm - Blautal-Center (BW)	2	4	3.18	63	11
163*	Dietzenbach - Rathaus Center (HE)	2	4	3.20	27	5
163*	Emden - Dollart Center (NI)	3	4	3.20	38	5
165*	Karlsruhe - Ettlinger Tor (BW)	1	5	3.21	116	24
165*	Hamburg - Billstedt-Center (HH)	2	5	3.21	117	14
167*	Schweinfurt - Stadtgalerie (BY)	2	5	3.23	75	13
167*	Berlin - Boulevard Berlin (BE)	1	5	3.23	71	13
167*	Wuppertal - City-Arkaden (NW)	2	5	3.23	84	13
170	München - Riem Arcaden (BY)	2	5	3.24	138	21
171*	Mönchengladbach - Minto (NW)	2	5	3.25	101	16
171*	Recklinghausen - Palais Vest (NW)	2	5	3.25	90	12
173	Halle/ Saale - Hallescher Einkaufspark HEP (ST)	1	5	3.27	59	11
174	Nürnberg - Franken-Center (BY)	2	5	3.28	108	18
175*	Berlin - Tempelhofer Hafen (BE)	1	5	3.29	49	7
175*	Oldenburg - Schlosshöfe (NI)	2	5	3.29	67	7
175*	Wilhelmshaven - NordseePassage (NI)	2	4	3.29	38	7
175*	Mülheim/Ruhr - RheinRuhrZentrum (NW)	1	5	3.29	130	21

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175*	Flensburg - Flensburg Galerie (SH)	1	5	3.29	56	7
175*	Norderstedt - Herold-Center (SH)	2	5	3.29	120	14
181	Hamburg - Alstertal Einkaufs-Zentrum (HH)	1	5	3.31	275	32
182	Hamburg - Hamburger Meile (HH)	1	5	3.32	136	19
183	Offenbach - Komm (HE)	2	4	3.33	30	6
184	Hanau - Forum Hanau (HE)	2	5	3.36	65	11
185	Saarbrücken - Europa-Galerie (SL)	2	5	3.38	89	16
186*	Villingen-Schwenningen - City Rondell (BW)	3	4	3.40	33	5
186*	Hamburg - Rahlstedt Center (HH)	1	4	3.40	42	5
186*	Wiesbaden - LuisenForum (HE)	2	5	3.40	53	5
186*	Essen - Limbecker Platz (NW)	1	5	3.40	156	25
186*	Hagen - Volme Galerie (NW)	3	4	3.40	28	5
186*	Remscheid - Allee-Center (NW)	3	4	3.40	83	10
186*	Görlitz - NeißePark (SN)	2	5	3.40	38	5
193	Leonberg - Leo-Center (BW)	2	5	3.42	121	12
194	Leverkusen - Rathaus Galerie (NW)	2	5	3.43	96	23
195*	Heilbronn - Stadtgalerie (BW)	2	5	3.47	62	15
195*	Koblenz - Forum Mittelrhein (RP)	2	5	3.47	68	15
197	Neumünster - Holsten Galerie (SH)	2	5	3.50	85	18
198	Dortmund - Thier-Galerie (NW)	1	5	3.52	151	23
199*	Berlin - Gropius Passagen (BE)	2	5	3.53	132	19
199*	Leuna (Günthersdorf) - Nova Eventis (ST)	1	5	3.53	142	19
199*	Düsseldorf - Düsseldorf Arcaden (NW)	2	5	3.53	85	17
202	Hildesheim - Arneken Galerie (NI)	1	5	3.55	49	11
203	Worms - Kaiser-Passage (RP)	2	5	3.57	37	7
204	München - Olympia-Einkaufszentrum (BY)	2	5	3.58	137	19
205*	Hameln - Stadt-Galerie (NI)	2	5	3.60	80	15
205*	Hattingen - Reschop Carré (NW)	3	5	3.60	25	5
205*	Meißen - Neumarkt Arkaden (SN)	2	5	3.60	20	5
208	Neuss - Rheinpark-Center (NW)	1	5	3.61	123	23
209	Regensburg - Regensburg Arcaden (BY)	2	5	3.63	91	16
210	Kassel - City Point (HE)	2	5	3.64	65	11
211*	Lüdenscheid - Stern-Center (NW)	2	5	3.67	89	12
211*	Marl - Marler Stern (NW)	3	5	3.67	65	6
211*	Ludwigshafen - Rhein-Galerie (RP)	2	5	3.67	106	21
214	Neu-Ulm - Glacis Galerie (BY)	2	5	3.70	74	10
215	Berlin - LP 12 - Mall of Berlin (BE)	2	5	3.72	220	18
216*	Bochum - Drehscheibe / City Point (NW)	2	5	3.75	44	8
216*	Mülheim/Ruhr - Forum City (NW)	2	5	3.75	70	12
218	Koblenz - Löhr-Center (RP)	2	5	3.77	113	22
219	Ludwigsburg - Marstall (BW)	2	5	3.78	59	9
220*	Heidenheim - Schloss Arkaden (BW)	3	5	3.80	41	5
220*	Solingen - Hofgarten (NW)	3	5	3.80	58	5
222*	Duisburg - Königsgalerie (NW)	3	5	3.83	30	6
222*	Kaiserslautern - K in Lautern (RP)	2	5	3.83	93	18
224	Weiterstadt - Loop5 (HE)	2	5	3.86	111	14
225*	Mannheim - Q6/Q7 (BW)	1	5	3.89	63	9
225*	Düren - StadtCenter (NW)	3	5	3.89	43	9
227	Stuttgart - Milaneo (BW)	2	5	3.91	167	22
228*	Berlin - East Side Mall (BE)	1	5	4.00	95	9
228*	Berlin - Forum Steglitz (BE)	3	5	4.00	16	6
228*	Frankfurt/Main - Skyline Plaza (HE)	2	5	4.00	149	21

Rank 2020	Shopping center	Best rating	Worst rating	Average rating	Number of tenants[1]	Number Reviews
231	Hagen - Rathaus-Galerie (NW)	2	5	4.11	59	9
232	Berlin - Neukölln Arcaden (BE)	2	5	4.17	44	6
233	Rastatt - SchlossGalerie (BW)	3	5	4.40	19	5
234*	München - Forum Schwanthaler Höhe (BY)	3	5	4.43	87	7
234*	Speyer - Postgalerie (RP)	3	5	4.43	15	7
236	Stein - Forum Stein (BY)	4	5	4.60	29	5
237	Berlin - Schultheiss-Quartier (BE)	3	5	4.73	58	11
238	Meppen - MEP (NI)	4	5	4.80	31	5
**	*Dachau - InCenter Dachau (BY)*	*1*	*1*	*1.00*	*25*	*1*
**	*Schwabach - Oro (BY)*	*1*	*1*	*1.00*	*32*	*1*
**	*Fulda - Emaillierwerk (HE)*	*1*	*1*	*1.00*	*24*	*1*
**	*Karlsruhe - Post Galerie (BW)*	*1*	*2*	*1.50*	*45*	*2*
**	*Cham - Regental-Center (BY)*	*1*	*2*	*1.50*	*20*	*2*
**	*Neuruppin - Reiz (BB)*	*1*	*3*	*1.50*	*38*	*4*
**	*Vellmar - Herkules E-Center (HE)*	*1*	*2*	*1.50*	*44*	*2*
**	*Stralsund - Strelapark (MV)*	*1*	*3*	*1.50*	*43*	*4*
**	*Öhringen - Ö-Center (BW)*	*1*	*2*	*1.67*	*30*	*3*
**	*Göttingen - Kauf Park Göttingen (NI)*	*1*	*2*	*1.67*	*52*	*3*
**	*Schwerin - Marienplatz Galerie (MV)*	*1*	*2*	*1.75*	*33*	*4*
**	*Erfurt - T.E.C. - Thüringer Einkaufscenter (TH)*	*1*	*2*	*1.75*	*42*	*4*
**	*Kirchheim/ Teck - TeckCenter (BW)*	*1*	*4*	*2.00*	*20*	*4*
**	*Neckarsulm - Einkaufscenter Neckarsulm (BW)*	*2*	*2*	*2.00*	*k.A.*	*1*
**	*Stuttgart - Das Gerber (BW)*	*1*	*3*	*2.00*	*64*	*4*
**	*Weil am Rhein - Insel-Einkaufszentrum (BW)*	*1*	*3*	*2.00*	*15*	*2*
**	*Landshut - CCL City-Center (BY)*	*2*	*2*	*2.00*	*34*	*2*
**	*Berlin - Biesdorf Center (BE)*	*1*	*3*	*2.00*	*26*	*4*
**	*Berlin - Märkische Zeile (BE)*	*2*	*2*	*2.00*	*27*	*1*
**	*Berlin - Tegel Center (BE)*	*2*	*2*	*2.00*	*10*	*2*
**	*Berlin - Zentrum Schöneweide (BE)*	*2*	*2*	*2.00*	*45*	*2*
**	*Oranienburg - EKZ Oranienpark (BB)*	*2*	*2*	*2.00*	*25*	*2*
**	*Papenburg - Ems Center (NI)*	*2*	*2*	*2.00*	*14*	*1*
**	*Bergisch Gladbach - RheinBerg Galerie (NW)*	*2*	*2*	*2.00*	*43*	*2*
**	*Langenfeld - Stadtgalerie (NW)*	*1*	*3*	*2.00*	*25*	*2*
**	*Monheim - Monheimer Tor (NW)*	*2*	*2*	*2.00*	*14*	*1*
**	*Alzey - Rheinhessen Center (RP)*	*2*	*2*	*2.00*	*25*	*1*
**	*Andernach - Einkaufswelt in Andernach (RP)*	*2*	*2*	*2.00*	*34*	*1*
**	*Ingelheim - Neue Mitte (RP)*	*1*	*3*	*2.00*	*16*	*2*
**	*Plauen - Plauen Park (SN)*	*1*	*3*	*2.00*	*38*	*4*
**	*Torgau - PEP Torgau (SN)*	*1*	*3*	*2.00*	*30*	*3*
**	*Lübeck - Campus (SH)*	*2*	*2*	*2.00*	*28*	*1*
**	*Arnstadt - Ilmkreis-Center (TH)*	*2*	*2*	*2.00*	*28*	*3*
**	*Bremerhaven - Columbus Center (HB)*	*1*	*3*	*2.25*	*55*	*4*
**	*Offenbach - Ring Center (HE)*	*1*	*3*	*2.25*	*37*	*4*
**	*Eisenach - PEP Eisenach (TH)*	*1*	*4*	*2.25*	*30*	*4*
**	*Esslingen/ Neckar - Neckar Center (BW)*	*1*	*4*	*2.33*	*23*	*3*
**	*Rangsdorf - Südring Center (BB)*	*2*	*3*	*2.33*	*29*	*3*
**	*Annaberg-Buchholz - Erzgebirgs-Center (SN)*	*1*	*3*	*2.33*	*34*	*3*
**	*Esslingen/ Neckar - Das Es! (BW)*	*2*	*3*	*2.50*	*22*	*4*
**	*Kehl - City Center (BW)*	*2*	*3*	*2.50*	*18*	*4*
**	*Ludwigsburg - WilhelmGalerie (BW)*	*1*	*4*	*2.50*	*29*	*4*

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**	*Waiblingen - Remspark (BW)*	2	3	2.50	33	2
**	*Marktredwitz - Kösseine-Einkaufs-Centrum (BY)*	1	4	2.50	35	4
**	*Nürnberg - Röthenbach Center (BY)*	2	3	2.50	26	2
**	*Lingen - Lookentor (NI)*	1	4	2.50	51	2
**	*Dortmund - Rodenberg Center (NW)*	2	3	2.50	23	2
**	*Grevenbroich - Montanus Hof (NW)*	2	3	2.50	29	2
**	*Remscheid - Brücken-Center (NW)*	2	3	2.50	17	2
**	*Grimma - PEP Grimma (SN)*	2	3	2.50	26	2
**	*Plauen - Elster Park (SN)*	1	3	2.50	29	4
**	*Riesa - Einkaufszentrum Riesapark (SN)*	2	3	2.50	40	2
**	*Merseburg - Merse-Center (ST)*	2	3	2.50	38	2
**	*Nordhausen - Echte Nordhäuser Marktpassage (TH)*	2	3	2.50	26	2
**	*Kelheim - Kelheimer Einkaufscenter (BY)*	1	4	2.67	30	3
**	*Strausberg - Handelscentrum (BB)*	1	4	2.67	53	3
**	*Rostock - Warnow Park (MV)*	2	3	2.67	50	3
**	*Garbsen - Planetencenter (NI)*	2	3	2.67	35	3
**	*Mainz - Römerpassage (RP)*	2	3	2.67	34	3
**	*Dessau - Kaufland-Center (ST)*	2	4	2.67	39	3
**	*Schönebeck - Kaufland Center (ST)*	2	4	2.67	20	3
**	*Straubing - Einkaufszentrum Gäubodenpark (BY)*	1	4	2.75	31	4
**	*Hamburg - Harburg Arcaden (HH)*	1	4	2.75	32	4
**	*Chemnitz - Vita-Center (SN)*	2	4	2.75	65	4
**	*Suhl - Shopping Center Am Steinweg (TH)*	2	3	2.75	21	4
**	*Friedrichshafen - Bodensee Center (BW)*	1	5	3.00	30	2
**	*Pforzheim - Kaufland Center (BW)*	3	3	3.00	31	2
**	*Schwäbisch Gmünd - Gmünd City Center (BW)*	2	4	3.00	37	4
**	*Abensberg - Einkaufszentrum Abensberg (BY)*	2	4	3.00	52	3
**	*Hallstadt - Ertl-Zentrum (BY)*	1	4	3.00	67	3
**	*München - Suma Center (BY)*	2	4	3.00	23	2
**	*Berlin - Der Clou (BE)*	3	3	3.00	34	4
**	*Berlin - Marktplatz Center Hellersdorf (BE)*	3	3	3.00	27	2
**	*Berlin - Schloss-Straßen-Center (BE)*	2	4	3.00	27	3
**	*Bremen - Kontor zum alten Speicher (formerly Haven Höövt) (HB)*	3	3	3.00	14	1
**	*Flörsheim - Flörsheim Kolonnaden (HE)*	2	4	3.00	25	3
**	*Limburg - Werkstadt (HE)*	2	4	3.00	53	2
**	*Northeim - CityCenter (NI)*	2	4	3.00	36	2
**	*Salzgitter - CityCarree (NI)*	2	5	3.00	23	3
**	*Essen - Kronenberg-Center (NW)*	2	4	3.00	25	4
**	*Siegen - SIC Siegerland Center (NW)*	3	3	3.00	16	1
**	*Wuppertal - Rathaus Galerie (NW)*	3	3	3.00	39	1
**	*Freital - Weißeritz Park (SN)*	2	5	3.00	54	4
**	*Großpösna - Pösna Park (SN)*	2	4	3.00	48	2
**	*Leipzig - Petersbogen (SN)*	3	3	3.00	30	2
**	*Magdeburg - City Carré (ST)*	3	3	3.00	42	1
**	*Aalen - Mercatura (BW)*	2	5	3.25	25	4
**	*Reutlingen - Müller-Galerie (BW)*	1	5	3.25	15	4
**	*Landshut - Landshut Park (BY)*	2	4	3.25	32	4
**	*Dortmund - Indupark Center (NW)*	3	4	3.25	28	4
**	*Witten - StadtGalerie (NW)*	2	4	3.25	29	4

Rank 2020	Shopping center	Best rating	Worst rating	Average rating	Number of tenants[1]	Number Reviews
**	*Dresden - Prohliszentrum (SN)*	1	5	3.25	31	4
**	*Jena - Burgaupark (TH)*	3	4	3.25	41	4
**	*Freiburg - Schwarzwald-City (BW)*	3	4	3.33	20	3
**	*Deggendorf - Degg´s Einkaufspassage (BY)*	2	4	3.33	26	3
**	*Neumarkt - Neuer Markt (BY)*	3	4	3.33	41	3
**	*Berlin - Märkisches Zentrum (BE)*	2	4	3.33	61	3
**	*Hamburg - Luna Center (HH)*	2	4	3.33	33	3
**	*Braunschweig - BraWo Park (NI)*	3	4	3.33	31	3
**	*Buchholz - Buchholz Galerie (NI)*	2	5	3.33	43	3
**	*Ottersberg - Dodenhof Posthausen (NI)*	2	5	3.33	60	3
**	*Dormagen - Rathaus-Galerie (NW)*	2	5	3.33	25	3
**	*Sindelfingen - Stern Center (BW)*	2	4	3.50	44	4
**	*Berlin - Europa-Center (BE)*	2	5	3.50	65	4
**	*Berlin - Park Center Treptow (BE)*	3	4	3.50	40	2
**	*Wiesbaden - Äppelallee-Center (HE)*	3	4	3.50	22	2
**	*Rostock - Citti-Park (MV)*	3	4	3.50	18	2
**	*Wolfenbüttel - Forum Wolfenbüttel (NI)*	3	4	3.50	22	2
**	*Köln - Quincy (formerly DuMont-Carré) (NW)*	2	5	3.50	22	2
**	*Cottbus - Spree Galerie (BB)*	2	5	3.67	28	3
**	*Bremen - Edu - Einkaufspark Duckwitz (HB)*	2	5	3.67	31	3
**	*Aurich – Caro (formerly Carolinenhof) (NI)*	3	5	3.67	20	3
**	*Duisburg - Mercator Center (NW)*	3	5	3.67	16	3
**	*Langenfeld - Marktkarree Langenfeld (NW)*	3	5	3.67	25	3
**	*Rendsburg - Eiderpark (SH)*	3	4	3.67	28	3
**	*Kassel - Königs-Galerie (HE)*	3	5	3.75	56	4
**	*Köln - Neumarkt Galerie (NW)*	3	5	3.75	36	4
**	*Freiburg - ZO Zentrum Oberwiehre (BW)*	3	5	4.00	23	2
**	*Regen - Einkaufspark Regen (BY)*	4	4	4.00	32	1
**	*Straubing - Theresien Center (BY)*	3	5	4.00	18	2
**	*Berlin - Spree Center Hellersdorf (BE)*	4	4	4.00	40	1
**	*Wiesbaden - Lili (formerly Lilien-Carré) (HE)*	3	5	4.00	27	3
**	*Rostock - Galerie Rostocker Hof (MV)*	4	4	4.00	33	1
**	*Papenburg - Deverpark (NI)*	4	4	4.00	18	1
**	*Mettmann - Königshof-Galerie (NW)*	2	5	4.00	30	4
**	*Minden - Stadtgalerie Hagemeyer (NW)*	4	4	4.00	10	1
**	*Leipzig - Löwen Center (SN)*	3	5	4.00	30	2
**	*Lübeck - Haerder-Center (SH)*	4	4	4.00	21	3
**	*Weinheim - Weinheim Galerie (BW)*	4	5	4.25	18	4
**	*Dinslaken - Neutor Galerie (NW)*	3	5	4.25	56	4
**	*Essen - Rathaus Galerie (NW)*	3	5	4.25	44	4
**	*Mannheim - Kurpfalz Center (BW)*	4	5	4.33	33	3
**	*Bad Homburg - Louisen-Center (HE)*	3	5	4.33	14	3
**	*Brühl - Giesler-Galerie (NW)*	3	5	4.33	23	3
**	*Kulmbach - Fitz Einkaufszentrum (BY)*	4	5	4.50	14	2
**	*München - Mira Einkaufscenter (BY)*	4	5	4.50	43	2
**	*Aachen - Aachen Arkaden (NW)*	4	5	4.50	12	2
**	*Datteln - StadtGalerie (NW)*	4	5	4.50	16	2
**	*Dorsten - Mercaden (NW)*	4	5	4.50	40	2
**	*Düsseldorf - Kö-Galerie City Center (NW)*	4	5	4.50	56	2
**	*Stuttgart - Dorotheen Quartier (BW)*	5	5	5.00	30	1
**	*München - Motorama Ladenstadt (BY)*	5	5	5.00	23	1
**	*Berlin - Neues Kranzler Eck (BE)*	5	5	5.00	23	1

Rank 2020	Shopping center	Best rating	Worst rating	Average rating	Number of tenants[1]	Number Reviews
**	*Velbert - Stadt Galerie (NW)*	*5*	*5*	*5.00*	*37*	*2*
**	*Itzehoe - Holstein Center (SH)*	*5*	*5*	*5.00*	*19*	*1*
**	*Regensburg - Alex-Center (BY)*	*0*	*0*	-	*23*	*0*
**	*Hamburg - EKZ Jenfeld (HH)*	*0*	*0*	-	*27*	*0*
**	*Düsseldorf - Sevens - Home of Saturn (NW)*	*0*	*0*	-	*35*	*0*
**	*Riesa - Elbgalerie (SN)*	*0*	*0*	-	*28*	*0*
**	*Stendal - Altmark Forum (ST)*	*0*	*0*	-	*19*	*0*
**	*Kiel - Nordlicht (SH)*	*0*	*0*	-	*13*	*0*

* = Due to an identical average rating, the rank is occupied several times
** = The center is not in the ranking because there is littlefewer than 5 individual evaluations were received
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)

Source: ecostra 2020

Shared 4th place in the overall ranking by an Ø rating of 1.67: The Neefepark in Chemnitz was opened in 1994 with a business area of approx. 30,000 m². In addition to the mall center Neefepark spatially and functionally assigned there is an Ikea furniture store and a Dehner garden center

Photos: ecostra

2.2 Special evaluation of train stations and airports (so-called "traffic-oriented retail locations")

As in previous years, retail locations in or at national transport hubs are again part of the survey portfolio. These include eight train stations and three major international airports.

Due to their exposed situation in traffic-oriented locations with a mostly very high frequency of pedestrians, the often extended opening times (including Sundays) and the offer that is mainly tailored to walk-in customers - especially in train stations, a wide range of restaurants and retail outlets mainly for daily needs (e.g. food and drink, drugstore goods, magazines) - the total of eleven locations are not shown in the overall ranking and the detailed values derived from them, but are listed in a special evaluation. Despite the extensive range of goods that cover all areas of demand, the "Promenades" in Leipzig Central Station are also only taken into account in this special evaluation due to their location.

Tab. 4: Ranking of shopping centers in train stations or airports

Rank 2020	Train station or airport center	Average rating	Number of tenants	number of reviews
1	Köln - Hauptbahnhof (NW)	1,20	69	5
2	München - Hauptbahnhof (BY)	2,57	60	7

Rank 2020	Train station or airport center	Average rating	Number of tenants	number of reviews
3	Potsdam - Bahnhofspassagen Potsdam (BB)	2,78	63	9
4	Berlin - Hauptbahnhof (BE)	3,00	67	9
5	Leipzig - Promenaden Hauptbahnhof (SN)	3,18	111	11
6	Frankfurt/Main - Frankfurt Airport (HE)	3,80	232	5
****	*Hannover - Promenade im Hauptbahnhof (NI)*	*1,75*	*42*	*4*
****	*Hamburg - Bahnhof Altona Shopping (HH)*	*2,00*	*16*	*2*
****	*München - Flughafen (BY)*	*3,00*	*158*	*4*
****	*Berlin - Ostbahnhof (BE)*	*3,50*	*37*	*2*
****	*Düsseldorf - Airport Arkaden (NW)*	*4,00*	*61*	*1*

** The location is not listed in the ranking because less than 5 reviews were made by tenants

[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)

Source: ecostra 2020

Winner of the traffic-oriented locations with an Ø rating of 1.20: The "Colonaden" inside Cologne Central Station was opened in 2000 with around 11,500 m² of retail space. Cologne Central Station has a very high number of passengers and corresponding footfall

Photos: ecostra

The special evaluation shows that once again the "Colonaden" in Cologne Central Station are rated as the best traffic-oriented location, which with an average rating of 1.20 would also be in first place in the overall ranking. Behind them, Munich Central Station (Ø 2.57) and the Bahnhofspassagen in Potsdam (Ø 2.78) occupy ranks 2 and 3. Frankfurt Airport (Ø 3.80) is far behind at the end of this special ranking, which is certainly due to the outbreak of the Coraona pandemic, which led to a drastic drop in passenger numbers.

2.3 Change in the average ratings of the centers from 2017 to 2020

The following table 5 shows how the average ratings of the 389 centers listed in the survey portfolio for 2020 (excluding the 11 traffic-oriented locations) have changed compared to the previous studies from 2017 to 2019, i.e. whether the performance of the According to the tenants, the individual centers have improved or deteriorated or whether they have remained more or less unchanged. It must be taken into account that the selection of the shopping centers to be assessed was not always completely identical in the respective years and that not all centers were placed in the overall ranking in all years, as the required minimum number of five individual assessments may have been undershot.


Shared rank 4 in the overall ranking with an average rating of 1.67: Börde-Park in Magdeburg was opened in 1994 with approx. 37,000 m² of retail space

Photos: Edeka Minden-Hannover

Tab. 5: Development of the average ratings of the centers in a comparison from 2017 to 2020

Rank 2020	Shopping center	Ø Grading 2020	Ø Grading 2019	Ø Grading 2018	Ø Grading 2017
1	Kiel - Citti-Park (SH)	1.40	1.58	1.89	2.00
2	Greifswald - Elisen Park (MV)	1.57	1.50	1.67	1.60
3	Paderborn - Südring-Center (NW)	1.63	2.00	1.43	1.50
4*	Chemnitz - Neefepark (SN)	1.67	2.40	2.00	3.00
4*	Magdeburg - Börde-Park (ST)	1.67	1.78	1.57	1.80
4*	Wittenberg - Arsenal (ST)	1.67	2.40	2.86	3.67
7	Schwerin - Sieben-Seen-Center (MV)	1.71	1.86	2.22	2.00
8	Hamburg - Tibarg Center (HH)	1.86	1.80	1.80	2.14
9	Lübeck - Citti-Park (SH)	1.92	1.75	2.00	2.30
10*	Lindau - Lindaupark (BY)	2.00	-	-	-
10*	Bentwisch - Hanse Center (MV)	2.00	2.00	2.00	1.60
10*	Oldenburg - Famila Einkaufsland Wechloy (NI)	2.00	1.56	1.82	1.78
10*	Halberstadt - Rathauspassagen (ST)	2.00	2.40	2.43	3.00
14	Regensburg - Donau-Einkaufszentrum (BY)	2.06	1.83	1.67	2.06
15	Ansbach - Brücken-Center (BY)	2.11	1.92	2.09	2.07
16	Dallgow-Döberitz - HavelPark (BB)	2.13	2.25	2.08	2.00
17*	Bochum - Ruhrpark (NW)	2.14	2.37	2.08	2.20
17*	Weimar - Weimar Atrium (TH)	2.14	2.25	2.33	2.43
19*	Sindelfingen - Breuningerland (BW)	2.15	1.64	1.90	1.63
19*	Chemnitz - Chemnitz Center (SN)	2.15	2.00	2.20	1.89
21*	Dresden - KaufPark Dresden (SN)	2.17	2.55	2.25	2.70
21*	Peißen - Halle Center (ST)	2.17	2.20	2.13	2.56
23*	Baden-Baden - Shopping Cité (BW)	2.20	1.67	2.33	2.00
23*	Heidelberg - Kaufland-Center (BW)	2.20	2.86	2.40	2.17
25	Hamburg - Marktplatz Galerie Bramfeld (HH)	2.22	1.89	3.18	3.00
26	Hamburg - City Center Bergedorf (HH)	2.25	2.44	2.58	2.69
27	Konstanz - Lago Shopping Center (BW)	2.27	1.60	1.56	1.38
28	Siegen - City-Galerie (NW)	2.28	2.14	2.25	2.30
29	Villingen-Schwenningen - Schwarzwald-Baar-Center (BW)	2.29	2.57	2.00	2.13
30*	Stuttgart - SchwabenGalerie (BW)	2.33	-	2.83	3.14
30*	Ingolstadt - Westpark (BY)	2.33	1.96	1.88	1.92
30*	Magdeburg - Flora Park (ST)	2.33	2.44	2.60	2.89
33	Schwerin - Schlosspark-Center (MV)	2.35	2.35	2.19	2.53
34*	Augsburg - City-Galerie (BY)	2.38	1.90	2.32	2.56
34*	Baunatal - Ratio-Land (HE)	2.38	2.67	2.78	2.56
36*	Rostock - Kröpeliner Tor Center (MV)	2.40	-	-	-
36*	Aachen - Hirsch Center (NW)	2.40	2.40	2.20	2.20

Rank 2020	Shopping center	Ø Grading 2020	Ø Grading 2019	Ø Grading 2018	Ø Grading 2017
36*	Dresden - Centrum-Galerie (SN)	2.40	2.82	2.60	2.90
36*	Jena - Goethe Galerie (TH)	2.40	2.13	2.44	2.73
40	Dresden - Elbepark (SN)	2.41	2.27	2.11	2.39
41	Sulzbach - Main-Taunus-Zentrum (HE)	2.42	1.87	1.88	2.00
42*	Frankfurt/ Oder - Spitzkrug Multi Center (BB)	2.43	2.50	2.36	2.11
42*	Lambrechtshagen - Ostsee Park Rostock (MV)	2.43	2.00	2.38	2.00
44	Köln - Köln Arcaden (NW)	2.47	2.53	2.05	2.20
45*	Berlin - Alexa Shopping- und Freizeitcenter (BE)	2.48	2.43	2.33	2.35
45*	Braunschweig - Schloss-Arkaden (NI)	2.48	2.33	2.07	2.13
47*	Pforzheim - Schlössle-Galerie (BW)	2.50	2.50	2.50	2.38
47*	Berlin - Schönhauser Allee Arcaden (BE)	2.50	2.43	2.50	2.64
47*	Viernheim - Rhein-Neckar-Zentrum (HE)	2.50	2.48	2.26	2.30
47*	Hermsdorf - Elbe Park (ST)	2.50	3.00	2.33	2.38
47*	Flensburg - Citti-Park (SH)	2.50	1.91	2.09	2.10
52	München - Pasing Arcaden (BY)	2.52	2.09	2.29	2.13
53	Leipzig - Allee-Center (SN)	2.54	3.13	2.80	3.18
54*	Hamburg - Europa Passage (HH)	2.55	2.08	2.58	2.19
54*	Plauen - Stadt-Galerie (SN)	2.55	2.40	2.47	2.53
56	Neubrandenburg - Marktplatz-Center (MV)	2.56	2.13	2.09	2.00
57*	Ahrensfelde - KaufPark Eiche (BB)	2.57	2.62	1.94	2.42
57*	Neubrandenburg - Bethanien Center (MV)	2.57	2.00	2.33	-
57*	Leißling - Saale-Unstrut-Center "Schöne Aussicht" (ST)	2.57	2.40	2.00	2.75
60*	Brake - Famila-Center (NI)	2.60	-	-	-
60*	Hannover / Isernhagen - A2 Center (NI)	2.60	3.33	3.40	-
60*	Krefeld - Schwanenmarkt (NW)	2.60	3.17	2.89	3.75
60*	Rheine - Emsgalerie (NW)	2.60	2.57	2.89	-
60*	Lübeck - LUV (SH)	2.60	-	-	2.33
60*	Nordhausen - Südharz Galerie (TH)	2.60	-	2.00	2.83
66	Potsdam - Stern Center (BB)	2.61	2.44	2.22	2.00
67	Erfurt - Thüringen Park (TH)	2.62	2.83	2.50	2.33
68*	Berlin - Rathaus-Center Pankow (BE)	2.63	2.63	2.50	2.45
68*	Hoyerswerda - Lausitz-Center (SN)	2.63	2.75	2.50	3.00
68*	Ludwigsburg - Breuningerland (BW)	2.63	1.78	1.92	2.16
71*	Magdeburg - Allee-Center (ST)	2.64	2.42	2.24	2.52
71*	Berlin - Das Schloss (BE)	2.64	2.69	2.92	2.35
73	Kassel - DEZ (HE)	2.65	2.55	2.48	2.50
74*	Aschaffenburg - City Galerie (BY)	2.67	2.85	2.70	2.60
74*	Passau - Stadtgalerie Passau (BY)	2.67	2.17	2.69	2.31
74*	Cottbus - Lausitz Park Cottbus (BB)	2.67	2.44	2.67	2.56
74*	Wolfsburg - City-Galerie Wolfsburg (NI)	2.67	2.57	2.56	2.50
74*	Bielefeld - Loom (NW)	2.67	3.20	-	-
74*	Hamm - Allee-Center (NW)	2.67	2.90	2.64	2.00
74*	Bautzen - Kornmarkt-Center (SN)	2.67	2.33	2.30	2.29
74*	Zwickau - Zwickau Arcaden (SN)	2.67	2.80	2.70	2.67
74*	Dessau - Dessau Center (ST)	2.67	-	3.50	-
83	Wildau - A10-Center (BB)	2.70	2.07	2.18	2.11
84*	Bayreuth - Rotmain-Center (BY)	2.71	2.35	2.31	2.19
84*	Hamburg - Einkaufstreffpunkt Farmsen (HH)	2.71	-	-	-
84*	Gummersbach - Forum Gummersbach (NW)	2.71	2.75	3.17	2.38
87*	Berlin - Hallen Am Borsigturm (BE)	2.73	3.00	2.64	2.54

Rank 2020	Shopping center	Ø Grading 2020	Ø Grading 2019	Ø Grading 2018	Ø Grading 2017
87*	Hamburg - Mercado Altona-Ottensen (HH)	2.73	2.60	2.43	1.88
89*	Nürnberg - Mercado Nürnberg (BY)	2.75	2.55	2.42	2.71
89*	Brandenburg - Brandenburger Einkaufszentrum Wust (BB)	2.75	3.13	3.29	2.75
91*	Sankt Augustin - Huma Einkaufspark (NW)	2.77	3.20	2.43	2.33
91*	Gera - Gera Arcaden (TH)	2.77	2.07	2.42	2.82
93	Halle/ Saale - Neustadt-Centrum (ST)	2.78	2.00	2.38	2.83
94	Bad Oeynhausen - Werre-Park (NW)	2.79	2.36	2.33	1.88
95*	Stuttgart - Carré Bad Cannstatt (BW)	2.80	3.20	2.80	3.40
95*	Brandenburg - Sankt-Annen-Galerie (BB)	2.80	3.00	3.14	3.86
95*	Hamburg - Quarree Wandsbek Markt (HH)	2.80	2.55	2.69	2.45
95*	Langenhagen - City Center (NI)	2.80	2.00	2.70	2.75
95*	Düsseldorf - Schadow Arkaden (NW)	2.80	-	-	2.40
95*	Köln - City-Center Chorweiler (NW)	2.80	3.00	2.85	2.91
101*	Cottbus - Blechen Carré (BB)	2.82	2.78	2.92	2.70
101*	Darmstadt - Luisencenter (HE)	2.82	3.00	2.83	2.90
103*	Hallstadt - Market-Oberfranken (BY)	2.83	-	-	2.50
103*	Werder - Werderpark (BB)	2.83	2.60	2.60	-
103*	Bremen - Weserpark (HB)	2.83	2.54	2.52	2.25
106	Chemnitz - Sachsen-Allee (SN)	2.85	2.71	2.15	2.45
107*	Böblingen - Mercaden (BW)	2.86	3.36	3.54	3.00
107*	Weil am Rhein - Rhein Center (BW)	2.86	2.00	1.88	1.71
107*	Oberhausen - Bero Zentrum (NW)	2.86	3.50	2.88	2.71
107*	Dessau - Rathaus-Center (ST)	2.86	2.80	3.05	2.83
107*	Erfurt - Anger 1 (TH)	2.86	2.50	2.88	2.33
112*	Kempten - Forum Allgäu (BY)	2.88	2.47	2.22	2.50
112*	Berlin - Eastgate (BE)	2.88	2.78	2.74	2.47
112*	Garbsen - Shopping-Plaza (NI)	2.88	2.75	2.91	2.56
112*	Osnabrück - Kamp-Promenade (NI)	2.88	2.83	2.25	2.50
116*	Chemnitz - Galerie Roter Turm (SN)	2.89	2.67	2.60	2.88
116*	Leipzig - Höfe am Brühl (SN)	2.89	2.74	2.87	2.94
118	Trier - Trier Galerie (RP)	2.91	2.56	2.62	2.73
119*	Berlin - Ring-Center (BE)	2.92	2.75	2.85	3.07
119*	Hamburg - Elbe-Einkaufszentrum (HH)	2.92	2.70	2.74	2.61
119*	Schwedt - Oder-Center (BB)	2.92	2.22	2.85	3.00
122	Berlin - Gesundbrunnen-Center (BE)	2.93	3.00	3.00	3.33
123*	Frankfurt/Main - NordWestZentrum (HE)	2.94	3.00	2.76	2.67
123*	Wetzlar - Forum Wetzlar (HE)	2.94	2.75	2.43	2.58
125	Oberhausen - Centro (NW)	2.96	3.00	2.63	2.57
126*	Berlin - Allee-Center (BE)	3.00	2.50	2.88	3.50
126*	Berlin - Forum Köpenick (BE)	3.00	2.23	2.44	2.50
126*	Eisenhüttenstadt - City Center (BB)	3.00	-	-	-
126*	Bremen - Roland-Center (HB)	3.00	2.93	2.62	3.00
126*	Hamburg - Phoenix-Center (HH)	3.00	2.95	2.82	2.50
126*	Friedrichsdorf - Taunus Carré (HE)	3.00	3.60	3.60	3.67
126*	Gießen - Galerie Neustädter Tor (HE)	3.00	4.00	3.89	3.86
126*	Aachen - Aquis Plaza (NW)	3.00	3.23	2.74	2.87
126*	Bocholt - Shopping Arkaden (NW)	3.00	3.67	2.63	2.60
126*	Hürth - Hürth-Park (NW)	3.00	2.81	2.50	2.82
126*	Münster - Münster Arkaden (NW)	3.00	2.43	2.33	3.00
126*	Leipzig - Paunsdorf Center (SN)	3.00	2.83	2.60	2.81

Rank 2020	Shopping center	Ø Grading 2020	Ø Grading 2019	Ø Grading 2018	Ø Grading 2017
138	Köln - Rhein-Center Weiden (NW)	3.04	2.96	2.73	2.89
139	Neunkirchen - Saarpark-Center (SL)	3.05	2.62	2.32	2.45
140	Bremen - Waterfront (HB)	3.06	2.95	3.26	2.90
141*	Laatzen - Leine-Center (NI)	3.08	3.10	2.94	2.78
141*	Berlin - Linden-Center (BE)	3.08	2.82	2.60	2.92
141*	Berlin - Wilmersdorfer Arcaden (BE)	3.08	2.92	3.36	3.38
144*	Hannover - Ernst-August-Galerie (NI)	3.09	2.59	2.69	2.53
144*	Essen - Allee-Center (NW)	3.09	3.30	3.00	3.36
146*	Neu-Isenburg - Isenburg-Zentrum (HE)	3.10	3.17	3.14	3.06
146*	Duisburg - Forum Duisburg (NW)	3.10	3.33	2.40	3.00
148*	München - PEP Einkaufs-Center (BY)	3.11	2.63	2.62	2.95
148*	Erlangen - Erlangen Arcaden (BY)	3.11	2.50	2.63	2.47
148*	Berlin - Spandau Arcaden (BE)	3.11	3.29	2.50	2.64
148*	Ludwigshafen - Rathaus-Center (RP)	3.11	2.56	2.88	3.36
148*	Flensburg - Förde Park (SH)	3.11	2.13	3.00	3.00
153*	Dresden - Altmarkt-Galerie (SN)	3.13	2.63	2.65	2.32
153*	Schenefeld - Stadtzentrum (SH)	3.13	3.14	2.33	2.38
155*	Frankfurt/Main - Hessen-Center (HE)	3.14	3.40	2.73	2.75
155*	Frankfurt/Main - MyZeil (HE)	3.14	3.17	3.44	3.60
155*	Saarbrücken - Saarbasar (SL)	3.14	3.00	2.70	2.70
155*	Dresden - Seidnitz-Center (SN)	3.14	3.43	2.33	-
159	Kiel - Sophienhof (SH)	3.15	2.71	2.59	2.67
160*	Stuttgart - Königsbau Passagen (BW)	3.17	2.89	3.11	2.71
160*	Frankfurt/ Oder - Lenné Passagen (BB)	3.17	-	3.20	-
162	Ulm - Blautal-Center (BW)	3.18	3.00	2.33	3.38
163*	Dietzenbach - Rathaus Center (HE)	3.20	3.33	-	-
163*	Emden - Dollart Center (NI)	3.20	2.33	-	-
165*	Karlsruhe - Ettlinger Tor (BW)	3.21	2.70	2.81	2.52
165*	Hamburg - Billstedt-Center (HH)	3.21	2.64	3.00	2.36
167*	Schweinfurt - Stadtgalerie (BY)	3.23	3.50	3.31	3.06
167*	Berlin - Boulevard Berlin (BE)	3.23	3.29	3.80	4.08
167*	Wuppertal - City-Arkaden (NW)	3.23	3.18	2.75	2.92
170	München - Riem Arcaden (BY)	3.24	2.70	2.17	2.68
171*	Mönchengladbach - Minto (NW)	3.25	2.83	2.55	2.44
171*	Recklinghausen - Palais Vest (NW)	3.25	3.33	3.26	3.58
173	Halle/ Saale - Hallescher Einkaufspark HEP (ST)	3.27	3.43	2.90	2.71
174	Nürnberg - Franken-Center (BY)	3.28	3.05	2.71	2.74
175*	Berlin - Tempelhofer Hafen (BE)	3.29	3.57	3.38	3.70
175*	Oldenburg - Schlosshöfe (NI)	3.29	3.46	3.75	3.88
175*	Wilhelmshaven - NordseePassage (NI)	3.29	2.83	3.00	3.40
175*	Mülheim/Ruhr - RheinRuhrZentrum (NW)	3.29	3.64	2.68	3.12
175*	Flensburg - Flensburg Galerie (SH)	3.29	-	2.29	2.63
175*	Norderstedt - Herold-Center (SH)	3.29	2.90	2.50	2.20
181	Hamburg - Alstertal Einkaufs-Zentrum (HH)	3.31	2.85	2.74	2.62
182	Hamburg - Hamburger Meile (HH)	3.32	3.19	3.29	3.23
183	Offenbach - Komm (HE)	3.33	-	2.80	3.38
184	Hanau - Forum Hanau (HE)	3.36	2.70	3.55	3.40
185	Saarbrücken - Europa-Galerie (SL)	3.38	3.47	3.21	3.68
186*	Villingen-Schwenningen - City Rondell (BW)	3.40	-	3.38	3.50
186*	Hamburg - Rahlstedt Center (HH)	3.40	-	3.63	3.86
186*	Wiesbaden - LuisenForum (HE)	3.40	2.88	3.22	3.00

Rank 2020	Shopping center	Ø Grading 2020	Ø Grading 2019	Ø Grading 2018	Ø Grading 2017
186*	Essen - Limbecker Platz (NW)	3.40	2.84	3.03	2.85
186*	Hagen - Volme Galerie (NW)	3.40	-	3.80	-
186*	Remscheid - Allee-Center (NW)	3.40	3.33	2.86	3.09
186*	Görlitz - NeißePark (SN)	3.40	3.14	2.33	-
193	Leonberg - Leo-Center (BW)	3.42	3.21	3.19	3.40
194	Leverkusen - Rathaus Galerie (NW)	3.43	3.43	2.85	3.04
195*	Heilbronn - Stadtgalerie (BW)	3.47	2.77	3.27	3.42
195*	Koblenz - Forum Mittelrhein (RP)	3.47	3.33	3.25	3.56
197	Neumünster - Holsten Galerie (SH)	3.50	3.83	3.41	3.29
198	Dortmund - Thier-Galerie (NW)	3.52	3.43	3.23	3.04
199*	Berlin - Gropius Passagen (BE)	3.53	3.05	3.11	3.40
199*	Leuna (Günthersdorf) - Nova Eventis (ST)	3.53	3.30	2.95	2.74
199*	Düsseldorf - Düsseldorf Arcaden (NW)	3.53	3.00	2.95	3.32
202	Hildesheim - Arneken Galerie (NI)	3.55	3.62	4.00	3.85
203	Worms - Kaiser-Passage (RP)	3.57	3.67	3.43	-
204	München - Olympia-Einkaufszentrum (BY)	3.58	3.14	2.96	2.78
205*	Hameln - Stadt-Galerie (NI)	3.60	3.06	2.67	3.05
205*	Hattingen - Reschop Carré (NW)	3.60	-	-	-
205*	Meißen - Neumarkt Arkaden (SN)	3.60	4.14	3.50	-
208	Neuss - Rheinpark-Center (NW)	3.61	3.58	3.30	3.63
209	Regensburg - Regensburg Arcaden (BY)	3.63	3.53	2.85	2.80
210	Kassel - City Point (HE)	3.64	3.43	3.24	2.91
211*	Lüdenscheid - Stern-Center (NW)	3.67	3.31	2.90	2.75
211*	Marl - Marler Stern (NW)	3.67	-	2.60	2.57
211*	Ludwigshafen - Rhein-Galerie (RP)	3.67	3.71	3.38	3.68
214	Neu-Ulm - Glacis Galerie (BY)	3.70	3.64	4.00	4.10
215	Berlin - LP 12 - Mall of Berlin (BE)	3.72	3.33	3.42	3.80
216*	Bochum - Drehscheibe / City Point (NW)	3.75	3.40	3.17	2.71
216*	Mülheim/Ruhr - Forum City (NW)	3.75	3.67	3.30	3.78
218	Koblenz - Löhr-Center (RP)	3.77	3.50	3.21	3.04
219	Ludwigsburg - Marstall (BW)	3.78	3.70	3.47	3.10
220*	Heidenheim - Schloss Arkaden (BW)	3.80	3.86	3.50	2.67
220*	Solingen - Hofgarten (NW)	3.80	3.50	4.00	-
222*	Duisburg - Königsgalerie (NW)	3.83	3.67	4.14	4.43
222*	Kaiserslautern - K in Lautern (RP)	3.83	3.65	3.65	3.38
224	Weiterstadt - Loop5 (HE)	3.86	3.61	3.73	3.30
225*	Mannheim - Q6/Q7 (BW)	3.89	3.56	3.56	-
225*	Düren - StadtCenter (NW)	3.89	3.22	3.00	2.50
227	Stuttgart - Milaneo (BW)	3.91	4.07	3.89	4.08
228*	Berlin - East Side Mall (BE)	4.00	-	-	-
228*	Berlin - Forum Steglitz (BE)	4.00	3.43	3.45	3.17
228*	Frankfurt/Main - Skyline Plaza (HE)	4.00	3.57	3.58	3.67
231	Hagen - Rathaus-Galerie (NW)	4.11	3.67	3.85	3.45
232	Berlin - Neukölln Arcaden (BE)	4.17	-	4.17	3.86
233	Rastatt - SchlossGalerie (BW)	4.40	-	-	-
234*	München - Forum Schwanthaler Höhe (BY)	4.43	-	-	-
234*	Speyer - Postgalerie (RP)	4.43	-	4.17	4.40
236	Stein - Forum Stein (BY)	4.60	4.33	4.33	4.14
237	Berlin - Schultheiss-Quartier (BE)	4.73	-	-	-
238	Meppen - MEP (NI)	4.80	4.80	4.33	4.14

Rank 2020	Shopping center	Ø Grading 2020	Ø Grading 2019	Ø Grading 2018	Ø Grading 2017
**	*Dachau - InCenter Dachau (BY)*	*1.00*	*-*	*-*	*-*
**	*Schwabach - Oro (BY)*	*1.00*	*-*	*-*	*-*
**	*Fulda - Emaillierwerk (HE)*	*1.00*	*-*	*-*	*-*
**	*Karlsruhe - Post Galerie (BW)*	*1.50*	*3.00*	*3.20*	*3.33*
**	*Cham - Regental-Center (BY)*	*1.50*	*-*	*-*	*-*
**	*Neuruppin - Reiz (BB)*	*1.50*	*-*	*-*	*-*
**	*Vellmar - Herkules E-Center (HE)*	*1.50*	*-*	*1.71*	*2.20*
**	*Stralsund - Strelapark (MV)*	*1.50*	*-*	*-*	*1.60*
**	*Öhringen - Ö-Center (BW)*	*1.67*	*-*	*-*	*-*
**	*Göttingen - Kauf Park Göttingen (NI)*	*1.67*	*-*	*-*	*2.20*
**	*Schwerin - Marienplatz Galerie (MV)*	*1.75*	*2.33*	*-*	*-*
**	*Erfurt - T.E.C. - Thüringer Einkaufscenter (TH)*	*1.75*	*2.00*	*1.86*	*-*
**	*Kirchheim/ Teck - TeckCenter (BW)*	*2.00*	*-*	*2.40*	*2.86*
**	*Neckarsulm - Einkaufscenter Neckarsulm (BW)*	*2.00*	*-*	*2.60*	*-*
**	*Stuttgart - Das Gerber (BW)*	*2.00*	*3.60*	*-*	*3.86*
**	*Weil am Rhein - Insel-Einkaufszentrum (BW)*	*2.00*	*-*	*-*	*-*
**	*Landshut - CCL City-Center (BY)*	*2.00*	*-*	*3.17*	*3.00*
**	*Berlin - Biesdorf Center (BE)*	*2.00*	*1.80*	*2.50*	*-*
**	*Berlin - Märkische Zeile (BE)*	*2.00*	*-*	*-*	*-*
**	*Berlin - Tegel Center (BE)*	*2.00*	*-*	*-*	*-*
**	*Berlin - Zentrum Schöneweide (BE)*	*2.00*	*-*	*-*	*-*
**	*Oranienburg - EKZ Oranienpark (BB)*	*2.00*	*-*	*-*	*-*
**	*Papenburg - Ems Center (NI)*	*2.00*	*-*	*-*	*-*
**	*Bergisch Gladbach - RheinBerg Galerie (NW)*	*2.00*	*3.00*	*3.00*	*3.00*
**	*Langenfeld - Stadtgalerie (NW)*	*2.00*	*-*	*-*	*-*
**	*Monheim - Monheimer Tor (NW)*	*2.00*	*-*	*-*	*-*
**	*Alzey - Rheinhessen Center (RP)*	*2.00*	*-*	*-*	*-*
**	*Andernach - Einkaufswelt in Andernach (RP)*	*2.00*	*-*	*-*	*-*
**	*Ingelheim - Neue Mitte (RP)*	*2.00*	*-*	*-*	*-*
**	*Plauen - Plauen Park (SN)*	*2.00*	*-*	*-*	*-*
**	*Torgau - PEP Torgau (SN)*	*2.00*	*-*	*-*	*-*
**	*Lübeck - Campus (SH)*	*2.00*	*-*	*-*	*-*
**	*Arnstadt - Ilmkreis-Center (TH)*	*2.00*	*1.60*	*-*	*-*
**	*Bremerhaven - Columbus Center (HB)*	*2.25*	*2.43*	*2.43*	*-*
**	*Offenbach - Ring Center (HE)*	*2.25*	*-*	*2.33*	*-*
**	*Eisenach - PEP Eisenach (TH)*	*2.25*	*-*	*2.40*	*2.40*
**	*Esslingen/ Neckar - Neckar Center (BW)*	*2.33*	*2.60*	*2.50*	*2.20*
**	*Rangsdorf - Südring Center (BB)*	*2.33*	*-*	*-*	*-*
**	*Annaberg-Buchholz - Erzgebirgs-Center (SN)*	*2.33*	*-*	*-*	*-*
**	*Esslingen/ Neckar - Das Es! (BW)*	*2.50*	*2.50*	*2.60*	*-*
**	*Kehl - City Center (BW)*	*2.50*	*-*	*-*	*-*
**	*Ludwigsburg - WilhelmGalerie (BW)*	*2.50*	*2.40*	*-*	*3.17*
**	*Waiblingen - Remspark (BW)*	*2.50*	*-*	*-*	*-*
**	*Marktredwitz - Kösseine-Einkaufs-Centrum (BY)*	*2.50*	*-*	*-*	*2.40*
**	*Nürnberg - Röthenbach Center (BY)*	*2.50*	*-*	*-*	*-*
**	*Lingen - Lookentor (NI)*	*2.50*	*3.57*	*3.40*	*3.00*
**	*Dortmund - Rodenberg Center (NW)*	*2.50*	*-*	*-*	*-*
**	*Grevenbroich - Montanus Hof (NW)*	*2.50*	*-*	*-*	*-*
**	*Remscheid - Brücken-Center (NW)*	*2.50*	*-*	*-*	*-*
**	*Grimma - PEP Grimma (SN)*	*2.50*	*-*	*-*	*-*
**	*Plauen - Elster Park (SN)*	*2.50*	*-*	*-*	*-*

Rank 2020	Shopping center	Ø Grading 2020	Ø Grading 2019	Ø Grading 2018	Ø Grading 2017
**	*Riesa - Einkaufszentrum Riesapark (SN)*	*2.50*	-	-	-
**	*Merseburg - Merse-Center (ST)*	*2.50*	-	-	-
**	*Nordhausen - Echte Nordhäuser Marktpassage (TH)*	*2.50*	-	-	-
**	*Kelheim - Kelheimer Einkaufscenter (BY)*	*2.67*	-	-	-
**	*Strausberg - Handelscentrum (BB)*	*2.67*	-	-	-
**	*Rostock - Warnow Park (MV)*	*2.67*	*2.80*	*3.00*	*2.86*
**	*Garbsen - Planetencenter (NI)*	*2.67*	*2.25*	-	-
**	*Mainz - Römerpassage (RP)*	*2.67*	-	*2.40*	-
**	*Dessau - Kaufland-Center (ST)*	*2.67*	-	-	-
**	*Schönebeck - Kaufland Center (ST)*	*2.67*	-	-	-
**	*Straubing - Einkaufszentrum Gäubodenpark (BY)*	*2.75*	-	-	*2.80*
**	*Hamburg - Harburg Arcaden (HH)*	*2.75*	-	-	*3.00*
**	*Chemnitz - Vita-Center (SN)*	*2.75*	-	*3.17*	*3.43*
**	*Suhl - Shopping Center Am Steinweg (TH)*	*2.75*	-	-	-
**	*Friedrichshafen - Bodensee Center (BW)*	*3.00*	-	*2.20*	-
**	*Pforzheim - Kaufland Center (BW)*	*3.00*	-	-	*2.60*
**	*Schwäbisch Gmünd - Gmünd City Center (BW)*	*3.00*	*2.33*	-	*3.60*
**	*Abensberg - Einkaufszentrum Abensberg (BY)*	*3.00*	-	-	*2.14*
**	*Hallstadt - Ertl-Zentrum (BY)*	*3.00*	-	-	*2.60*
**	*München - Suma Center (BY)*	*3.00*	-	-	-
**	*Berlin - Der Clou (BE)*	*3.00*	-	*3.00*	*3.00*
**	*Berlin - Marktplatz Center Hellersdorf (BE)*	*3.00*	-	-	-
**	*Berlin - Schloss-Straßen-Center (BE)*	*3.00*	-	*4.00*	-
**	*Bremen - Kontor zum alten Speicher (formerly Haven Höövt) (HB)*	*3.00*	-	-	-
**	*Flörsheim - Flörsheim Kolonnaden (HE)*	*3.00*	-	-	-
**	*Limburg - Werkstadt (HE)*	*3.00*	-	-	-
**	*Northeim - CityCenter (NI)*	*3.00*	-	*2.80*	-
**	*Salzgitter - CityCarree (NI)*	*3.00*	-	-	-
**	*Essen - Kronenberg-Center (NW)*	*3.00*	-	-	*2.60*
**	*Siegen - SIC Siegerland Center (NW)*	*3.00*	-	-	-
**	*Wuppertal - Rathaus Galerie (NW)*	*3.00*	-	-	-
**	*Freital - Weißeritz Park (SN)*	*3.00*	-	-	-
**	*Großpösna - Pösna Park (SN)*	*3.00*	-	-	-
**	*Leipzig - Petersbogen (SN)*	*3.00*	-	*1.00*	-
**	*Magdeburg - City Carré (ST)*	*3.00*	-	*2.60*	-
**	*Aalen - Mercatura (BW)*	*3.25*	*4.20*	-	-
**	*Reutlingen - Müller-Galerie (BW)*	*3.25*	-	*3.20*	-
**	*Landshut - Landshut Park (BY)*	*3.25*	-	-	*3.00*
**	*Dortmund - Indupark Center (NW)*	*3.25*	-	*2.00*	-
**	*Witten - StadtGalerie (NW)*	*3.25*	-	-	-
**	*Dresden - Prohliszentrum (SN)*	*3.25*	*2.33*	-	-
**	*Jena - Burgaupark (TH)*	*3.25*	-	-	-
**	*Freiburg - Schwarzwald-City (BW)*	*3.33*	-	-	-
**	*Deggendorf - Degg´s Einkaufspassage (BY)*	*3.33*	-	-	*3.20*
**	*Neumarkt - Neuer Markt (BY)*	*3.33*	-	-	*4.00*
**	*Berlin - Märkisches Zentrum (BE)*	*3.33*	-	-	*3.40*
**	*Hamburg - Luna Center (HH)*	*3.33*	-	-	-
**	*Braunschweig - BraWo Park (NI)*	*3.33*	*3.00*	-	-
**	*Buchholz - Buchholz Galerie (NI)*	*3.33*	*4.00*	*4.00*	*3.40*
**	*Ottersberg - Dodenhof Posthausen (NI)*	*3.33*	*3.00*	*1.86*	*2.17*

Rank 2020	Shopping center	Ø Grading 2020	Ø Grading 2019	Ø Grading 2018	Ø Grading 2017
**	*Dormagen - Rathaus-Galerie (NW)*	*3.33*	*-*	*-*	*-*
**	*Sindelfingen - Stern Center (BW)*	*3.50*	*3.80*	*3.88*	*3.00*
**	*Berlin - Europa-Center (BE)*	*3.50*	*3.00*	*2.50*	*3.17*
**	*Berlin - Park Center Treptow (BE)*	*3.50*	*-*	*3.20*	*-*
**	*Wiesbaden - Äppelallee-Center (HE)*	*3.50*	*-*	*-*	*-*
**	*Rostock - Citti-Park (MV)*	*3.50*	*-*	*-*	*-*
**	*Wolfenbüttel - Forum Wolfenbüttel (NI)*	*3.50*	*-*	*-*	*-*
**	*Köln - Quincy (formerly DuMont-Carré) (NW)*	*3.50*	*-*	*-*	*-*
**	*Cottbus - Spree Galerie (BB)*	*3.67*	*-*	*-*	*-*
**	*Bremen - Edu - Einkaufspark Duckwitz (HB)*	*3.67*	*-*	*-*	*-*
**	*Aurich - Caro (formerly Carolinenhof) (NI)*	*3.67*	*-*	*-*	*-*
**	*Duisburg - Mercator Center (NW)*	*3.67*	*-*	*-*	*-*
**	*Langenfeld - Marktkarree Langenfeld (NW)*	*3.67*	*2.80*	*3.00*	*3.00*
**	*Rendsburg - Eiderpark (SH)*	*3.67*	*-*	*-*	*-*
**	*Kassel - Königs-Galerie (HE)*	*3.75*	*-*	*-*	*-*
**	*Köln - Neumarkt Galerie (NW)*	*3.75*	*-*	*-*	*-*
**	*Freiburg - ZO Zentrum Oberwiehre (BW)*	*4.00*	*-*	*-*	*-*
**	*Regen - Einkaufspark Regen (BY)*	*4.00*	*-*	*-*	*-*
**	*Straubing - Theresien Center (BY)*	*4.00*	*-*	*-*	*-*
**	*Berlin - Spree Center Hellersdorf (BE)*	*4.00*	*-*	*-*	*-*
**	*Wiesbaden - Lili (formerly Lilien-Carré) (HE)*	*4.00*	*-*	*4.60*	*4.00*
**	*Rostock - Galerie Rostocker Hof (MV)*	*4.00*	*-*	*-*	*2.00*
**	*Papenburg - Deverpark (NI)*	*4.00*	*-*	*-*	*-*
**	*Mettmann - Königshof-Galerie (NW)*	*4.00*	*3.67*	*4.00*	*3.88*
**	*Minden - Stadtgalerie Hagemeyer (NW)*	*4.00*	*-*	*-*	*-*
**	*Leipzig - Löwen Center (SN)*	*4.00*	*-*	*-*	*-*
**	*Lübeck - Haerder-Center (SH)*	*4.00*	*-*	*-*	*-*
**	*Weinheim - Weinheim Galerie (BW)*	*4.25*	*-*	*-*	*4.20*
**	*Dinslaken - Neutor Galerie (NW)*	*4.25*	*4.17*	*3.67*	*3.14*
**	*Essen - Rathaus Galerie (NW)*	*4.25*	*-*	*4.00*	*3.73*
**	*Mannheim - Kurpfalz Center (BW)*	*4.33*	*-*	*-*	*3.00*
**	*Bad Homburg - Louisen-Center (HE)*	*4.33*	*-*	*3.40*	*3.63*
**	*Brühl - Giesler-Galerie (NW)*	*4.33*	*-*	*-*	*-*
**	*Kulmbach - Fritz Einkaufszentrum (BY)*	*4.50*	*-*	*-*	*4.20*
**	*München - Mira Einkaufscenter (BY)*	*4.50*	*-*	*-*	*-*
**	*Aachen - Aachen Arkaden (NW)*	*4.50*	*-*	*4.56*	*4.75*
**	*Datteln - StadtGalerie (NW)*	*4.50*	*-*	*-*	*-*
**	*Dorsten - Mercaden (NW)*	*4.50*	*-*	*-*	*-*
**	*Düsseldorf - Kö-Galerie City Center (NW)*	*4.50*	*-*	*-*	*3.43*
**	*Stuttgart - Dorotheen Quartier (BW)*	*5.00*	*-*	*-*	*-*
**	*München - Motorama Ladenstadt (BY)*	*5.00*	*-*	*-*	*-*
**	*Berlin - Neues Kranzler Eck (BE)*	*5.00*	*-*	*4.00*	*-*
**	*Velbert - Stadt Galerie (NW)*	*5.00*	*-*	*-*	*-*
**	*Itzehoe - Holstein Center (SH)*	*5.00*	*-*	*-*	*-*
**	*Regensburg - Alex-Center (BY)*	*-*	*-*	*-*	*4.00*
**	*Hamburg - EKZ Jenfeld (HH)*	*-*	*-*	*-*	*-*
**	*Düsseldorf - Sevens - Home of Saturn (NW)*	*-*	*-*	*-*	*-*
**	*Riesa - Elbgalerie (SN)*	*-*	*-*	*-*	*-*
**	*Stendal - Altmark Forum (ST)*	*-*	*-*	*-*	*-*
**	*Kiel - Nordlicht (SH)*	*-*	*-*	*-*	*-*

* = Due to an identical average rating, the rank is occupied several times
** = The center is not in the ranking because it received fewer than 5 reviews

Rank 2020	Shopping center	Ø Grading 2020	Ø Grading 2019	Ø Grading 2018	Ø Grading 2017
-	The center was not rated in the corresponding year because it was not yet included in the survey portfolio or because less than 5 individual assessments were made by the tenants				
Source:	ecostra 2020				

Rank 7 in the overall ranking with an Ø rating of 1.71: The Sieben-Seen-Center in Schwerin was opened in 1995 and covers a total business area of approx. 30,000 m². The center is located at a greenfield site in the southwest of Schwerin

Photos: ecostra

In the longer term, it becomes clear over time which shopping centers have been able to continuously improve their performance, which shopping centers have shown a negative development over the years and which centers present themselves with more or less constant sales performance. The following figs. 5 to 7 show a selection of shopping centers for the respective development of performance over time.

Fig. 5: Selection of shopping centers with positive development of performance over time from the tenant's point of view

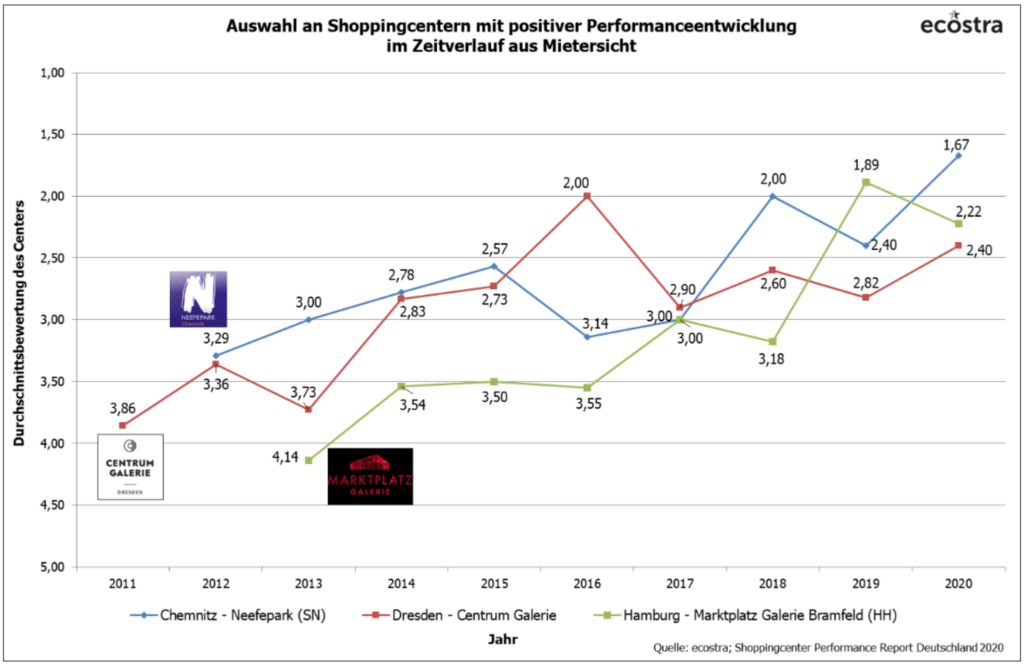


Fig. 6: Selection of shopping centers with negative development of performance over time from the tenant's point of view

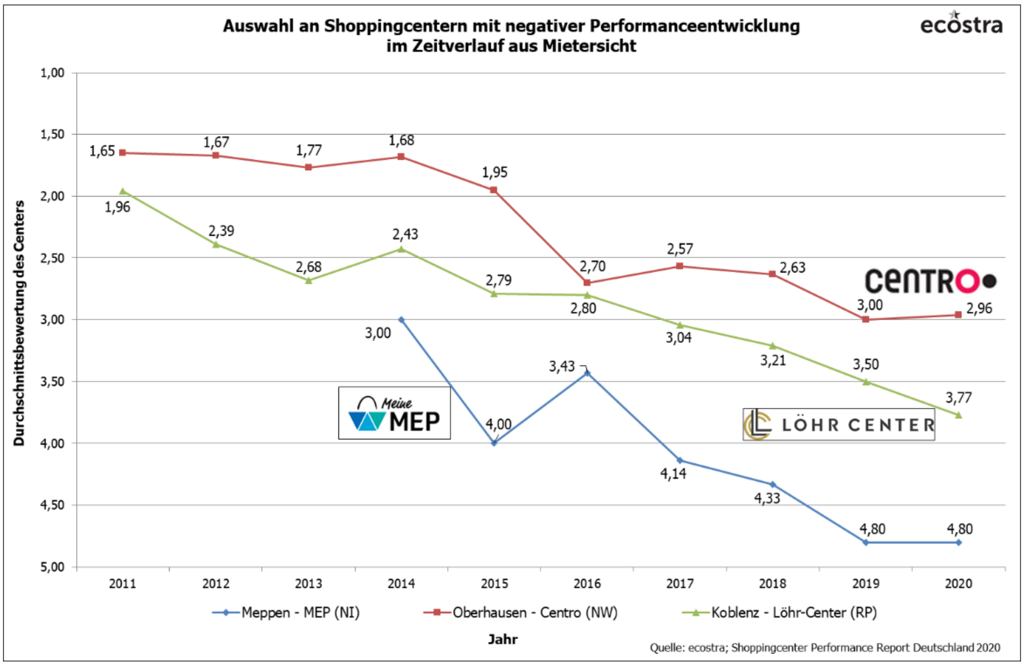
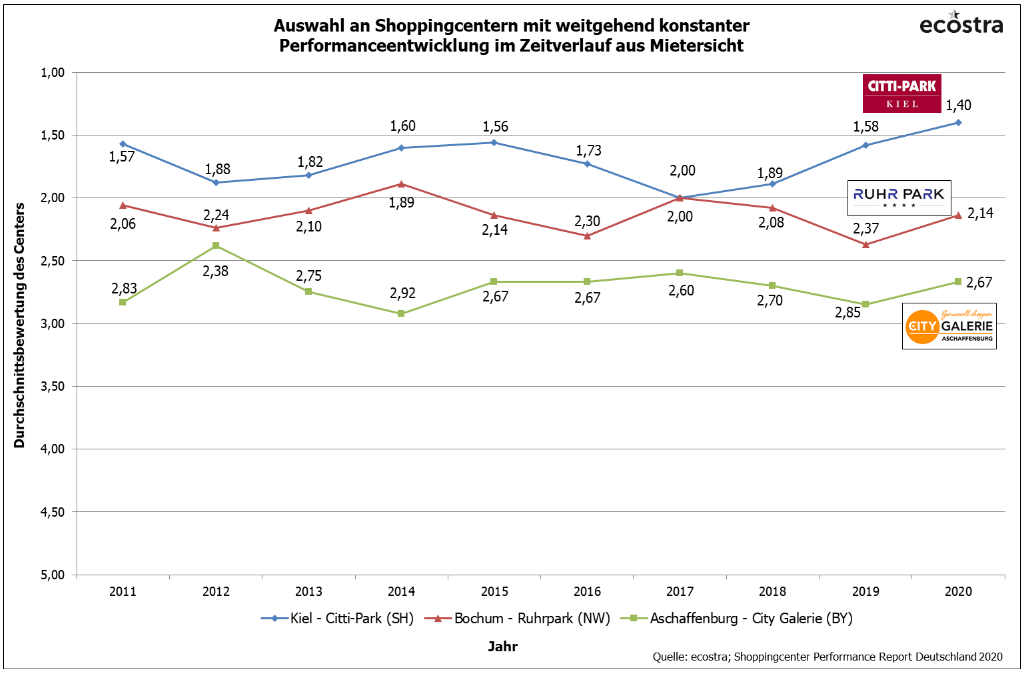


Fig. 7: Selection of shopping centers with largely constant development of performance over time from the tenant's point of view



Conclusion:

- For 94 of the 238 centers, for which at least five individual ratings were given both this year and in 2019 and which were therefore included in the overall ranking in both years, the average rating remained (almost) unchanged year-on-year, i.e. the rating deviates for 2020 at most 0.20 grade points from the previous year's value.
- For 36 of the total of 238 centers, there was a noticeable improvement in the overall rating, although this was very clear for only four locations (improvement of at least 0.70 grade points).
- A similar picture emerges at the lower end: Of a total of 83 of the 238 centers, whose performance is rated as significantly weaker, only 7 centers received a far worse overall rating than in the previous year (decrease of at least 0.70 grade points).
- This means that tenant satisfaction has noticeably deteriorated in far more centers (83 centers) than it has improved (36 centers). This trend could also be seen in the previous year (76 "deteriorated" to 45 "improved" centers), but is even more pronounced in the course of the current survey, which once again confirms the overall impression of clouded tenant satisfaction due to the consequences of the corona pandemic.
- Overall, for the clear majority of the centers, which are listed in the overall ranking for 2019 and 2020, the assessment of the performance from the previous year tends to be confirmed.
- Only five of the centers listed in the top 10 in 2020 (which consists of a total of 13 centers due to the same grades), namely the Citti-Park in Kiel, the Elisen Park

in Greifswald, the Börde-Park in Magdeburg, the Citti-Park in Lübeck and The Familia Einkaufsland Wechloy in Oldenburg were among the locations with the most satisfied tenants in the previous year. In relation to the respective ranks of the previous year, there is a lot in motion in the top 10. Last year, however, four other centers were at least among the top 25 (Südring-Center in Paderborn, Sieben-Seen-Center in Schwerin, Tibarg Center in Hamburg and Hanse Center in Bentwisch). The arsenal in Wittenberg and the Neefepark in Chemnitz experienced a significant leap in the rating compared to the previous year and moved up to fourth place (Ø 1.67) in the current ranking, which was also shared. However, both centers had already seen an upward trend in previous years. The Lindaupark on Lake Constance has always failed on the quorum and is now represented in the ranking list for the first time (shared rank 10, Ø 2.00), but in 2019 already received an average rating of 1.67 in three individual ratings. In this respect, this year's top ranking does not come as a complete surprise.

- The Galerie Neustädter Tor in Gießen, Hesse, received a significantly better performance rating from the tenants and was rated a whole grade higher than in 2019 (shared place 126 with 3.00 in 2020 compared to 4.00 in 2019). The center, which no longer met the most modern requirements, has been rebuilt over the past few years while it was still in operation, which may already bring initial successes with it. The second construction phase for the revitalization started in August 2020, so it remains to be seen how the center will develop in the future.
- The performance of the Förde Park in Flensburg (Ø 3.11 in 2020 compared to Ø 2.13 in 2019) and the Dollart Center in Emden (Ø 3.20 in 2020 to Ø 2.33 in 2019), the Rhein Center in Weil am Rhein (Ø 2.86 in 2020 to Ø 2.00 in 2019), the Breuningerland in Ludwigsburg (Ø 2.63 in 2020 to Ø 1.78 in 2019) and the City Center in Langenhagen (Ø 2.80 in 2020 versus Ø 2.00 in 2019) were significantly worse than in the previous year.
- For a number of well-known centers, most of which have a pronounced focus on fashion retail, a more or less pronounced drop in the average rating can also be determined compared to the previous year, such as the Lago Shopping Center in Konstanz, Main-Taunus-Zentrum in Sulzbach, Breuningerland Ludwigsburg or the Riem Arcaden in Munich.
- A local analysis also shows that practically all major Munich centers performed significantly worse than in 2019, e.g. the Pasing Arcaden (decrease from Ø 2.09 in 2019 by -0.41 points to Ø 2.52 in 2020), the PEP shopping center (decrease from Ø 2.63 in 2019 by -0.48 points to Ø 3.11 in 2020), the Riem Arcaden (decrease from Ø 2.70 in 2019 by -0, 54 points to Ø 3.24 in 2020) or the Olympia shopping center (decrease from Ø 3.14 in 2019 by -0.44 points to Ø 3.58 in 2020).
- For some centers, there has been a continuous improvement in the rating by tenants over the years. The Neefepark in Chemnitz, for example, increased its performance from a below-average rating of Ø 3.29 in 2012 to Ø 3.00 in 2017 to Ø 1.67 in the current ranking. The Arsenal in Wittenberg, which only opened in 2012, was able to develop positively in terms of tenant satisfaction after initial difficulties (Ø 3.00 in 2016 and 3.67 in 2017) and now has an average rating of 1.67. Both centers have made it into the top 5 of this year's ranking with the same

grades. The Marktplatz Galerie Bramfeld in Hamburg was rated very poorly in 2013 with an average of 4.14, but has also shown a steady upward trend since then (Ø 3.50 in 2015, Ø 3,00 in 2017, Ø 2,22 in 2020).

- Other centers show the opposite trend in the longer term, such as the Centro in Oberhausen, which after initial top positions (Ø 1.67 in 2012) is now only in the middle of the ranking (Ø 2.96 in 2020)). The same applies to the Löhr Center in Koblenz, which also performed well above average in the early years of the SCPRD (Ø 1.96 in 2011), but has been steadily declining since then and this year has received a not uncritical average rating of Ø 3.77, or the MEP in Meppen, which showed a satisfactory performance in the first evaluation in 2014 (Ø 3.00), but has since crashed dramatically and with Ø 4.80 is at the bottom of this year's ranking.

Shared 10th place in the overall ranking with an average rating of 2.00: The Famila Einkaufsland Wechloy in Oldenburg is once again one of the top places this year. The center was opened in 1977 and has a retail space of approx. 29,000 m²

Photos: ecostra, IZ

2.4 Results in the differentiation according to area size categories

As the results in previous years have shown, the size of a center is obviously still an important factor for the sales performance, although this is no longer as pronounced as it was a few years ago. Nevertheless, the large area dimensions of a center still tend to contribute to an above-average performance of the tenants. In the graphical representation of the correlation between the size of the retail space and the average rating for each individual center, it becomes clear that ratings of 4.00 or worse apply exclusively to small-sized centers, while large-sized centers from approx. 40,000 m² GLA only in single cases are rated worse than 3.50. However, the trend line shown in red in Fig. 8 is comparatively flattened.

Fig. 8: Correlation of the retail space with the corresponding average rating of the single shopping centers

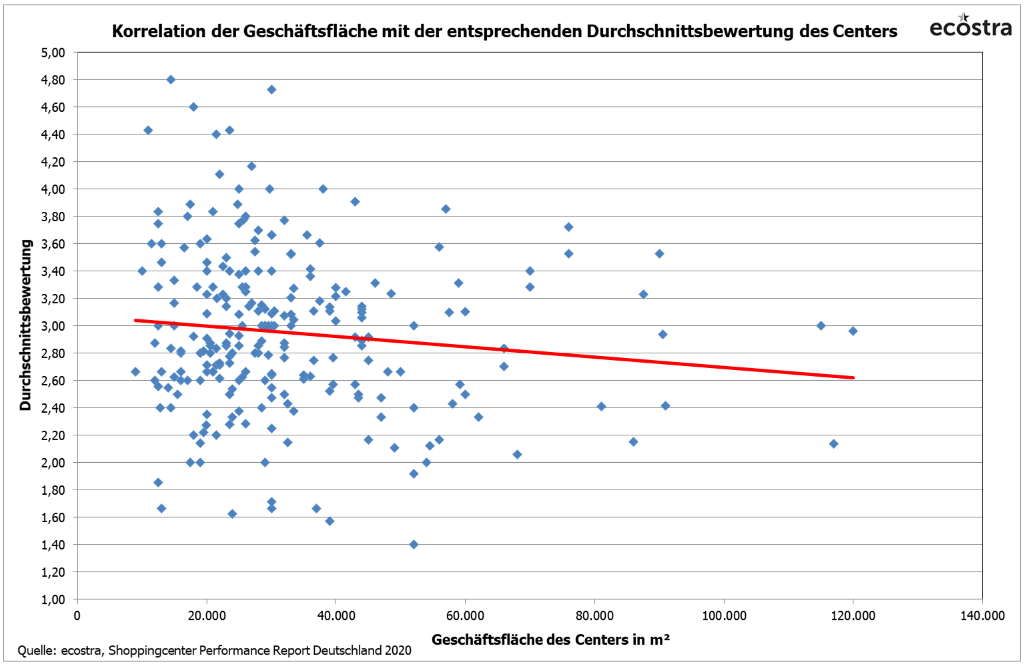
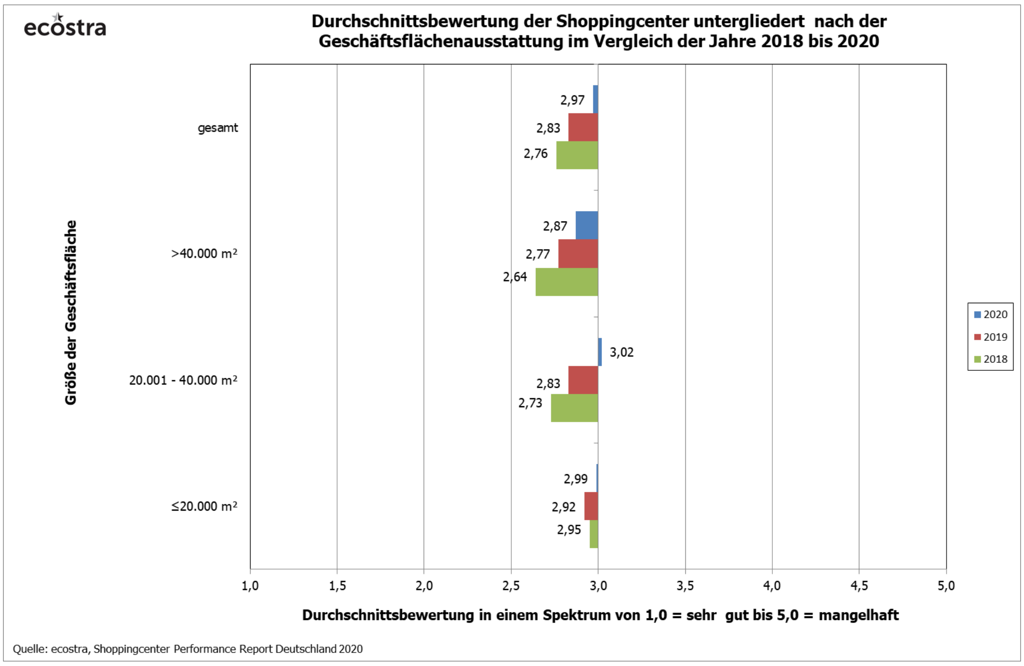


Fig. 9: Average rating of the shopping centers broken down according to the retail space area in a comparison of the years 2018 to 2020



This is also evident in the evaluation of the survey results according to the size categories of the retail space in the centers. With an average of 2.87, the tenants in shopping centers with a retail space of more than 40,000 m² are the most satisfied. Just behind are the centers with a retail space of up to 20,000 m² with an average of 2.99 and the centers with a retail space of 20,001 to 40,000 m² Ø 3.02. As a result, the smaller-sized centers still lag behind the larger-sized shopping centers in terms of average performance. Overall, however, the gap has largely been closed, so that a very large retail area can no longer be classified to be monocausal "the" success factor for a shopping center.

The individual evaluations for the centers within the respective size categories of the retail space are shown in the following tables.

2nd place in the centers with a maximum of 20,000 m² of retail space and 8th place in the overall ranking for one Ø rating of 1.86: The Tibarg Center in Hamburg was opened in 2002 with a business area of 12,500 m²

Photos: BCM Center Management GmbH

In the ranking of shopping centers with a retail space of up to 20,000 m², the Arsenal in Wittenberg (Ø 1.67) takes the top spot. This is followed by the Tibarg Center in Hamburg (Ø 1.86) in 2nd place and the Lindaupark and the Rathauspassagen in Halberstadt (each Ø 2.00) in 3rd place. These four centers made it into the top 10 in the overall ranking (which is made up of a total of 13 centers due to the same grades). The Lago in Konstanz (Ø 2.27), which in previous years was always in the top group in this category as well as in the overall ranking, has slipped to 8th place in this year's detailed ranking. At the end of this detailed evaluation are the MEP in Meppen (Ø 4.80), the Forum Stein (Ø 4.60) and the Postgalerie in Speyer (Ø 4.43) with overall ratings well below average. These three centers also occupy lower places in the overall ranking. The relatively low number of evaluations by tenants for most centers in this retail space category can be explained by the relatively low number of tenants or chain stores as potential survey participants at the respective site due to the small leasable area. This also explains the fact that in a relatively large number of cases the minimum quorum of five individual ratings per center was not achieved, so that these centers are only listed for information in the appendix to the ranking list.

Tab. 6: The ranking for shopping centers with up to 20,000 m² of retail space

Rank 2020	Overall rank	Center with up to 20,000 m² of retail space	Average rating	Number of tenants[1]	Number of reviews
1	4*	Wittenberg - Arsenal (ST)	1.67	48	6
2	8	Hamburg - Tibarg Center (HH)	1.86	42	7
3*	10*	Lindau - Lindaupark (BY)	2.00	39	5
3*	10*	Halberstadt - Rathauspassagen (ST)	2.00	70	6
5	17*	Weimar - Weimar Atrium (TH)	2.14	50	7
6	23*	Baden-Baden - Shopping Cité (BW)	2.20	35	5
7	25	Hamburg - Marktplatz Galerie Bramfeld (HH)	2.22	44	9
8	27	Konstanz - Lago Shopping Center (BW)	2.27	81	11
9	33	Schwerin - Schlosspark-Center (MV)	2.35	122	17
10*	36*	Rostock - Kröpeliner Tor Center (MV)	2.40	36	5

Rank 2020	Overall rank	Center with up to 20,000 m² of retail space	Average rating	Number of tenants[1]	Number of reviews
10*	36*	Aachen - Hirsch Center (NW)	2.40	31	5
12	47*	Pforzheim - Schlössle-Galerie (BW)	2.50	40	6
13	54*	Plauen - Stadt-Galerie (SN)	2.55	65	11
14	56	Neubrandenburg - Marktplatz-Center (MV)	2.56	70	9
15*	60*	Brake - Famila-Center (NI)	2.60	37	5
15*	60*	Krefeld - Schwanenmarkt (NW)	2.60	41	5
15*	60*	Rheine - Emsgalerie (NW)	2.60	48	5
15*	60*	Nordhausen - Südharz Galerie (TH)	2.60	33	5
19	68*	Hoyerswerda - Lausitz-Center (SN)	2.63	65	8
20*	74*	Wolfsburg - City-Galerie Wolfsburg (NI)	2.67	91	12
20*	74*	Bautzen - Kornmarkt-Center (SN)	2.67	68	12
20*	74*	Zwickau - Zwickau Arcaden (SN)	2.67	64	9
20*	74*	Dessau - Dessau Center (ST)	2.67	27	6
24	84*	Bayreuth - Rotmain-Center (BY)	2.71	83	14
25*	95*	Brandenburg - Sankt-Annen-Galerie (BB)	2.80	37	5
25*	95*	Düsseldorf - Schadow Arkaden (NW)	2.80	55	5
27*	101*	Cottbus - Blechen Carré (BB)	2.82	69	11
27*	101*	Darmstadt - Luisencenter (HE)	2.82	51	11
29	103*	Werder - Werderpark (BB)	2.83	41	6
30	112*	Garbsen - Shopping-Plaza (NI)	2.88	41	8
31	118	Trier - Trier Galerie (RP)	2.91	61	11
32	119*	Schwedt - Oder-Center (BB)	2.92	62	13
33	126*	Berlin - Allee-Center (BE)	3.00	37	5
34	126*	Friedrichsdorf - Taunus Carré (HE)	3.00	26	5
35	144*	Essen - Allee-Center (NW)	3.09	73	11
36	160*	Frankfurt/ Oder - Lenné Passagen (BB)	3.17	26	6
37	167*	Wuppertal - City-Arkaden (NW)	3.23	84	13
38*	175*	Oldenburg - Schlosshöfe (NI)	3.29	67	7
38*	175*	Wilhelmshaven - NordseePassage (NI)	3.29	38	7
40	183	Offenbach - Komm (HE)	3.33	30	6
41*	186*	Villingen-Schwenningen - City Rondell (BW)	3.40	33	5
41*	186*	Wiesbaden - LuisenForum (HE)	3.40	53	5
43*	195*	Heilbronn - Stadtgalerie (BW)	3.47	62	15
43*	195*	Koblenz - Forum Mittelrhein (RP)	3.47	68	15
45	203	Worms - Kaiser-Passage (RP)	3.57	37	7
46*	205*	Hameln - Stadt-Galerie (NI)	3.60	80	15
46*	205*	Hattingen - Reschop Carré (NW)	3.60	25	5
46*	205*	Meißen - Neumarkt Arkaden (SN)	3.60	20	5
49	210	Kassel - City Point (HE)	3.64	65	11
50	216*	Bochum - Drehscheibe / City Point (NW)	3.75	44	8
51	220*	Heidenheim - Schloss Arkaden (BW)	3.80	41	5
52	222*	Duisburg - Königsgalerie (NW)	3.83	30	6
53	225*	Düren - StadtCenter (NW)	3.89	43	9
54	234*	Speyer - Postgalerie (RP)	4.43	15	7
55	236	Stein - Forum Stein (BY)	4.60	29	5
56	238	Meppen - MEP (NI)	4.80	31	5
****	****	*Fulda - Emaillierwerk (HE)*	*1.00*	*24*	*1*
****	****	*Karlsruhe - Post Galerie (BW)*	*1.50*	*45*	*2*
****	****	*Cham - Regental-Center (BY)*	*1.50*	*20*	*2*
****	****	*Vellmar - Herkules E-Center (HE)*	*1.50*	*44*	*2*

Rank 2020	Overall rank	Center with up to 20,000 m² of retail space	Average rating	Number of tenants[1]	Number of reviews
**	**	*Öhringen - Ö-Center (BW)*	*1.67*	*30*	*3*
**	**	*Schwerin - Marienplatz Galerie (MV)*	*1.75*	*33*	*4*
**	**	*Kirchheim/ Teck - TeckCenter (BW)*	*2.00*	*20*	*4*
**	**	*Neckarsulm - Einkaufscenter Neckarsulm (BW)*	*2.00*	*k.A.*	*1*
**	**	*Stuttgart - Das Gerber (BW)*	*2.00*	*64*	*4*
**	**	*Weil am Rhein - Insel-Einkaufszentrum (BW)*	*2.00*	*15*	*2*
**	**	*Landshut - CCL City-Center (BY)*	*2.00*	*34*	*2*
**	**	*Berlin - Märkische Zeile (BE)*	*2.00*	*27*	*1*
**	**	*Berlin - Zentrum Schöneweide (BE)*	*2.00*	*45*	*2*
**	**	*Oranienburg - EKZ Oranienpark (BB)*	*2.00*	*25*	*2*
**	**	*Papenburg - Ems Center (NI)*	*2.00*	*14*	*1*
**	**	*Bergisch Gladbach - RheinBerg Galerie (NW)*	*2.00*	*43*	*2*
**	**	*Langenfeld - Stadtgalerie (NW)*	*2.00*	*25*	*2*
**	**	*Monheim - Monheimer Tor (NW)*	*2.00*	*14*	*1*
**	**	*Ingelheim - Neue Mitte (RP)*	*2.00*	*16*	*2*
**	**	*Lübeck - Campus (SH)*	*2.00*	*28*	*1*
**	**	*Arnstadt - Ilmkreis-Center (TH)*	*2.00*	*28*	*3*
**	**	*Bremerhaven - Columbus Center (HB)*	*2.25*	*55*	*4*
**	**	*Esslingen/ Neckar - Das Es! (BW)*	*2.50*	*22*	*4*
**	**	*Kehl - City Center (BW)*	*2.50*	*18*	*4*
**	**	*Ludwigsburg - WilhelmGalerie (BW)*	*2.50*	*29*	*4*
**	**	*Waiblingen - Remspark (BW)*	*2.50*	*33*	*2*
**	**	*Marktredwitz - Kösseine-Einkaufs-Centrum (BY)*	*2.50*	*35*	*4*
**	**	*Nürnberg - Röthenbach Center (BY)*	*2.50*	*26*	*2*
**	**	*Lingen - Lookentor (NI)*	*2.50*	*51*	*2*
**	**	*Dortmund - Rodenberg Center (NW)*	*2.50*	*23*	*2*
**	**	*Grevenbroich - Montanus Hof (NW)*	*2.50*	*29*	*2*
**	**	*Remscheid - Brücken-Center (NW)*	*2.50*	*17*	*2*
**	**	*Grimma - PEP Grimma (SN)*	*2.50*	*26*	*2*
**	**	*Merseburg - Merse-Center (ST)*	*2.50*	*38*	*2*
**	**	*Nordhausen - Echte Nordhäuser Marktpassage (TH)*	*2.50*	*26*	*2*
**	**	*Kelheim - Kelheimer Einkaufscenter (BY)*	*2.67*	*30*	*3*
**	**	*Garbsen - Planetencenter (NI)*	*2.67*	*35*	*3*
**	**	*Mainz - Römerpassage (RP)*	*2.67*	*34*	*3*
**	**	*Hamburg - Harburg Arcaden (HH)*	*2.75*	*32*	*4*
**	**	*Chemnitz - Vita-Center (SN)*	*2.75*	*65*	*4*
**	**	*Suhl - Shopping Center Am Steinweg (TH)*	*2.75*	*21*	*4*
**	**	*Pforzheim - Kaufland Center (BW)*	*3.00*	*31*	*2*
**	**	*Schwäbisch Gmünd - Gmünd City Center (BW)*	*3.00*	*37*	*4*
**	**	*Abensberg - Einkaufszentrum Abensberg (BY)*	*3.00*	*52*	*3*
**	**	*München - Suma Center (BY)*	*3.00*	*23*	*2*
**	**	*Berlin - Der Clou (BE)*	*3.00*	*34*	*4*
**	**	*Berlin - Marktplatz Center Hellersdorf (BE)*	*3.00*	*27*	*2*
**	**	*Berlin - Schloss-Straßen-Center (BE)*	*3.00*	*27*	*3*
**	**	*Bremen - Kontor zum alten Speicher (formerly Haven Höövt) (HB)*	*3.00*	*14*	*1*
**	**	*Flörsheim - Flörsheim Kolonnaden (HE)*	*3.00*	*25*	*3*
**	**	*Limburg - Werkstadt (HE)*	*3.00*	*53*	*2*
**	**	*Northeim - CityCenter (NI)*	*3.00*	*36*	*2*
**	**	*Salzgitter - CityCarree (NI)*	*3.00*	*23*	*3*
**	**	*Essen - Kronenberg-Center (NW)*	*3.00*	*25*	*4*

Rank 2020	Overall rank	Center with up to 20,000 m² of retail space	Average rating	Number of tenants[1]	Number of reviews
**	**	*Siegen - SIC Siegerland Center (NW)*	3.00	16	1
**	**	*Wuppertal - Rathaus Galerie (NW)*	3.00	39	1
**	**	*Leipzig - Petersbogen (SN)*	3.00	30	2
**	**	*Aalen - Mercatura (BW)*	3.25	25	4
**	**	*Reutlingen - Müller-Galerie (BW)*	3.25	15	4
**	**	*Landshut - Landshut Park (BY)*	3.25	32	4
**	**	*Dortmund - Indupark Center (NW)*	3.25	28	4
**	**	*Witten - StadtGalerie (NW)*	3.25	29	4
**	**	*Dresden - Prohliszentrum (SN)*	3.25	31	4
**	**	*Freiburg - Schwarzwald-City (BW)*	3.33	20	3
**	**	*Deggendorf - Degg´s Einkaufspassage (BY)*	3.33	26	3
**	**	*Neumarkt - Neuer Markt (BY)*	3.33	41	3
**	**	*Braunschweig - BraWo Park (NI)*	3.33	31	3
**	**	*Buchholz - Buchholz Galerie (NI)*	3.33	43	3
**	**	*Dormagen - Rathaus-Galerie (NW)*	3.33	25	3
**	**	*Berlin - Park Center Treptow (BE)*	3.50	40	2
**	**	*Wiesbaden - Äppelallee-Center (HE)*	3.50	22	2
**	**	*Rostock - Citti-Park (MV)*	3.50	18	2
**	**	*Wolfenbüttel - Forum Wolfenbüttel (NI)*	3.50	22	2
**	**	*Cottbus - Spree Galerie (BB)*	3.67	28	3
**	**	*Bremen - Edu - Einkaufspark Duckwitz (HB)*	3.67	31	3
**	**	*Aurich - Caro (formerly Carolinenhof) (NI)*	3.67	20	3
**	**	*Langenfeld - Marktkarree Langenfeld (NW)*	3.67	25	3
**	**	*Rendsburg - Eiderpark (SH)*	3.67	28	3
**	**	*Kassel - Königs-Galerie (HE)*	3.75	56	4
**	**	*Köln - Neumarkt Galerie (NW)*	3.75	36	4
**	**	*Freiburg - ZO Zentrum Oberwiehre (BW)*	4.00	23	2
**	**	*Regen - Einkaufspark Regen (BY)*	4.00	32	1
**	**	*Straubing - Theresien Center (BY)*	4.00	18	2
**	**	*Berlin - Spree Center Hellersdorf (BE)*	4.00	40	1
**	**	*Rostock - Galerie Rostocker Hof (MV)*	4.00	33	1
**	**	*Papenburg - Deverpark (NI)*	4.00	18	1
**	**	*Mettmann - Königshof-Galerie (NW)*	4.00	30	4
**	**	*Minden - Stadtgalerie Hagemeyer (NW)*	4.00	10	1
**	**	*Lübeck - Haerder-Center (SH)*	4.00	21	3
**	**	*Weinheim - Weinheim Galerie (BW)*	4.25	18	4
**	**	*Bad Homburg - Louisen-Center (HE)*	4.33	14	3
**	**	*Brühl - Giesler-Galerie (NW)*	4.33	23	3
**	**	*Kulmbach - Fritz Einkaufszentrum (BY)*	4.50	14	2
**	**	*Aachen - Aachen Arkaden (NW)*	4.50	12	2
**	**	*Datteln - StadtGalerie (NW)*	4.50	16	2
**	**	*Dorsten - Mercaden (NW)*	4.50	40	2
**	**	*Düsseldorf - Kö-Galerie City Center (NW)*	4.50	56	2
**	**	*Stuttgart - Dorotheen Quartier (BW)*	5.00	30	1
**	**	*Velbert - Stadt Galerie (NW)*	5.00	37	2
**	**	*Itzehoe - Holstein Center (SH)*	5.00	19	1
**	**	*Regensburg - Alex-Center (BY)*	-	23	0
**	**	*Hamburg - EKZ Jenfeld (HH)*	-	27	0
**	**	*Düsseldorf - Sevens - Home of Saturn (NW)*	-	35	0
**	**	*Riesa - Elbgalerie (SN)*	-	28	0
**	**	*Kiel - Nordlicht (SH)*	-	13	0

Rank 2020	Overall rank	Center with up to 20,000 m² of retail space	Average rating	Number of tenants[1]	Number of reviews

*	Due to an identical average rating, the rank is occupied several times
**	The center is not included in the ranking because it received fewer than 5 reviews
[1] =	Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source:	ecostra 2020


7th place of the centers between 20,001 and 40,000 m² GLA and shared 19th place in the overall ranking for one Ø rating of 2.15: The Breuningerland in Sindelfingen was opened in 1980 and comprises a retail area of approx. 32,500 m²

Photos: ecostra

As in the previous year, Elisen Park in Greifswald (Ø 1.57) takes first place and is followed by the Südring-Center in Paderborn (Ø 1.63) in 2nd place as well as Neefepark in Chemnitz and Börde-Park in Magdeburg (each Ø 1.67) on the joint 3rd place. This means that four of the top 5 centers in the overall ranking can be assigned to this size category. The Sieben-Seen-Center in Schwerin in 5th place (Ø 1.71) is also within a very narrow range of grades. As in the last two years, the top 10 in the overall ranking are again dominated by centers of this size category, with a total of 6 of the top 10 centers coming from this group. The bottom of the list in this detailed analysis are the Forum Schwanthaler Höhe in Munich (Ø 4.43) and the Schultheiss-Quartier in Berlin (Ø 4.73), two young centers that were newly opened and submitted for evaluation for the first time in the SCPRD .

Tab. 7: The ranking for shopping centers with 20,001 to 40,000 m² of retail space

Rank 2020	Overall rank	Center with 20,001 to 40,000 m² Business space	Average rating	Number of tenans[1]	Number of reviews
1	2	Greifswald - Elisen Park (MV)	1.57	45	7
2	3	Paderborn - Südring-Center (NW)	1.63	47	8
3*	4*	Chemnitz - Neefepark (SN)	1.67	24	6
3*	4*	Magdeburg - Börde-Park (ST)	1.67	46	6
5	7	Schwerin - Sieben-Seen-Center (MV)	1.71	49	7
6	10*	Oldenburg - Famila Einkaufsland Wechloy (NI)	2.00	64	9
7	19*	Sindelfingen - Breuningerland (BW)	2.15	114	20
8	23*	Heidelberg - Kaufland-Center (BW)	2.20	52	5
9	26	Hamburg - City Center Bergedorf (HH)	2.25	68	8
10	28	Siegen - City-Galerie (NW)	2.28	96	18
11	29	Villingen-Schwenningen - Schwarzwald-Baar-Center (BW)	2.29	36	7
12	30*	Stuttgart - SchwabenGalerie (BW)	2.33	47	6
13*	34*	Augsburg - City-Galerie (BY)	2.38	107	16
13*	34*	Baunatal - Ratio-Land (HE)	2.38	57	8

Rank 2020	Overall rank	Center with 20,001 to 40,000 m² Business space	Average rating	Number of tenans[1]	Number of reviews
15	36*	Jena - Goethe Galerie (TH)	2.40	65	5
16	42*	Frankfurt/ Oder - Spitzkrug Multi Center (BB)	2.43	55	7
17	45*	Braunschweig - Schloss-Arkaden (NI)	2.48	146	21
18*	47*	Berlin - Schönhauser Allee Arcaden (BE)	2.50	78	16
18*	47*	Flensburg - Citti-Park (SH)	2.50	51	12
20	52	München - Pasing Arcaden (BY)	2.52	145	21
21	53	Leipzig - Allee-Center (SN)	2.54	85	13
22	54*	Hamburg - Europa Passage (HH)	2.55	121	11
23	57*	Leißling - Saale-Unstrut-Center "Schöne Aussicht" (ST)	2.57	61	7
24*	60*	Hannover / Isernhagen - A2 Center (NI)	2.60	30	5
24*	60*	Lübeck - LUV (SH)	2.60	55	5
26	66	Potsdam - Stern Center (BB)	2.61	92	18
27	67	Erfurt - Thüringen Park (TH)	2.62	97	13
28*	68*	Berlin - Rathaus-Center Pankow (BE)	2.63	74	8
28*	68*	Ludwigsburg - Breuningerland (BW)	2.63	121	19
30*	71*	Magdeburg - Allee-Center (ST)	2.64	126	25
30*	71*	Berlin - Das Schloss (BE)	2.64	78	14
32	73	Kassel - DEZ (HE)	2.65	95	20
33*	74*	Passau - Stadtgalerie Passau (BY)	2.67	89	15
33*	74*	Bielefeld - Loom (NW)	2.67	93	9
33*	74*	Hamm - Allee-Center (NW)	2.67	86	12
36*	84*	Hamburg - Einkaufstreffpunkt Farmsen (HH)	2.71	66	7
36*	84*	Gummersbach - Forum Gummersbach (NW)	2.71	71	7
38*	87*	Berlin - Hallen Am Borsigturm (BE)	2.73	96	11
38*	87*	Hamburg - Mercado Altona-Ottensen (HH)	2.73	76	11
40	89*	Brandenburg - Brandenburger Einkaufszentrum Wust (BB)	2.75	31	8
41*	91*	Sankt Augustin - Huma Einkaufspark (NW)	2.77	82	13
41*	91*	Gera - Gera Arcaden (TH)	2.77	81	13
43	93	Halle/ Saale - Neustadt-Centrum (ST)	2.78	48	9
44	94	Bad Oeynhausen - Werre-Park (NW)	2.79	77	14
45*	95*	Stuttgart - Carré Bad Cannstatt (BW)	2.80	34	5
45*	95*	Hamburg - Quarree Wandsbek Markt (HH)	2.80	98	10
45*	95*	Langenhagen - City Center (NI)	2.80	109	10
45*	95*	Köln - City-Center Chorweiler (NW)	2.80	94	10
49	103*	Hallstadt - Market-Oberfranken (BY)	2.83	35	6
50	106	Chemnitz - Sachsen-Allee (SN)	2.85	89	13
51*	107*	Böblingen - Mercaden (BW)	2.86	80	14
51*	107*	Weil am Rhein - Rhein Center (BW)	2.86	52	7
51*	107*	Dessau - Rathaus-Center (ST)	2.86	76	14
51*	107*	Erfurt - Anger 1 (TH)	2.86	56	7
55*	112*	Kempten - Forum Allgäu (BY)	2.88	86	16
55*	112*	Berlin - Eastgate (BE)	2.88	140	16
55*	112*	Osnabrück - Kamp-Promenade (NI)	2.88	24	8
58	116*	Chemnitz - Galerie Roter Turm (SN)	2.89	54	9
59	122	Berlin - Gesundbrunnen-Center (BE)	2.93	113	14
60	123*	Wetzlar - Forum Wetzlar (HE)	2.94	108	17
61*	126*	Berlin - Forum Köpenick (BE)	3.00	97	8
61*	126*	Eisenhüttenstadt - City Center (BB)	3.00	36	5
61*	126*	Bremen - Roland-Center (HB)	3.00	90	12
61*	126*	Hamburg - Phoenix-Center (HH)	3.00	116	17

Rank 2020	Overall rank	Center with 20,001 to 40,000 m² Business space	Average rating	Number of tenans[1]	Number of reviews
61*	126*	Gießen - Galerie Neustädter Tor (HE)	3.00	46	6
61*	126*	Aachen - Aquis Plaza (NW)	3.00	112	17
61*	126*	Bocholt - Shopping Arkaden (NW)	3.00	41	8
61*	126*	Münster - Münster Arkaden (NW)	3.00	39	5
69	138	Köln - Rhein-Center Weiden (NW)	3.04	167	28
70	139	Neunkirchen - Saarpark-Center (SL)	3.05	108	21
71*	141*	Laatzen - Leine-Center (NI)	3.08	95	13
71*	141*	Berlin - Linden-Center (BE)	3.08	85	12
71*	141*	Berlin - Wilmersdorfer Arcaden (BE)	3.08	65	12
74	144*	Hannover - Ernst-August-Galerie (NI)	3.09	143	22
75*	148*	Erlangen - Erlangen Arcaden (BY)	3.11	103	18
75*	148*	Berlin - Spandau Arcaden (BE)	3.11	113	18
75*	148*	Ludwigshafen - Rathaus-Center (RP)	3.11	45	9
75*	148*	Flensburg - Förde Park (SH)	3.11	48	9
79	153*	Schenefeld - Stadtzentrum (SH)	3.13	70	8
80*	155*	Frankfurt/Main - Hessen-Center (HE)	3.14	104	22
80*	155*	Saarbrücken - Saarbasar (SL)	3.14	47	7
80*	155*	Dresden - Seidnitz-Center (SN)	3.14	38	7
83	159	Kiel - Sophienhof (SH)	3.15	99	13
84	160*	Stuttgart - Königsbau Passagen (BW)	3.17	80	6
85	162	Ulm - Blautal-Center (BW)	3.18	63	11
86*	163*	Dietzenbach - Rathaus Center (HE)	3.20	27	5
86*	163*	Emden - Dollart Center (NI)	3.20	38	5
88*	165*	Karlsruhe - Ettlinger Tor (BW)	3.21	116	24
88*	165*	Hamburg - Billstedt-Center (HH)	3.21	117	14
90	167*	Schweinfurt - Stadtgalerie (BY)	3.23	75	13
91	171*	Mönchengladbach - Minto (NW)	3.25	101	16
92	173	Halle/ Saale - Hallescher Einkaufspark HEP (ST)	3.27	59	11
93	174	Nürnberg - Franken-Center (BY)	3.28	108	18
94*	175*	Berlin - Tempelhofer Hafen (BE)	3.29	49	7
94*	175*	Flensburg - Flensburg Galerie (SH)	3.29	56	7
94*	175*	Norderstedt - Herold-Center (SH)	3.29	120	14
97	184	Hanau - Forum Hanau (HE)	3.36	65	11
98	185	Saarbrücken - Europa-Galerie (SL)	3.38	89	16
99*	186*	Hamburg - Rahlstedt Center (HH)	3.40	42	5
99*	186*	Hagen - Volme Galerie (NW)	3.40	28	5
99*	186*	Remscheid - Allee-Center (NW)	3.40	83	10
99*	186*	Görlitz - NeißePark (SN)	3.40	38	5
103	193	Leonberg - Leo-Center (BW)	3.42	121	12
104	194	Leverkusen - Rathaus Galerie (NW)	3.43	96	23
105	197	Neumünster - Holsten Galerie (SH)	3.50	85	18
106	198	Dortmund - Thier-Galerie (NW)	3.52	151	23
107	199*	Düsseldorf - Düsseldorf Arcaden (NW)	3.53	85	17
108	202	Hildesheim - Arneken Galerie (NI)	3.55	49	11
109	208	Neuss - Rheinpark-Center (NW)	3.61	123	23
110	209	Regensburg - Regensburg Arcaden (BY)	3.63	91	16
111*	211*	Lüdenscheid - Stern-Center (NW)	3.67	89	12
111*	211*	Marl - Marler Stern (NW)	3.67	65	6
111*	211*	Ludwigshafen - Rhein-Galerie (RP)	3.67	106	21
114	214	Neu-Ulm - Glacis Galerie (BY)	3.70	74	10
115	216*	Mülheim/Ruhr - Forum City (NW)	3.75	70	12

Rank 2020	Overall rank	Center with 20,001 to 40,000 m² Business space	Average rating	Number of tenans[1]	Number of reviews
116	218	Koblenz - Löhr-Center (RP)	3.77	113	22
117	219	Ludwigsburg - Marstall (BW)	3.78	55	9
118	220*	Solingen - Hofgarten (NW)	3.80	58	5
119	222*	Kaiserslautern - K in Lautern (RP)	3.83	93	18
120	225*	Mannheim - Q6/Q7 (BW)	3.89	63	9
121*	228*	Berlin - East Side Mall (BE)	4.00	95	9
121*	228*	Berlin - Forum Steglitz (BE)	4.00	16	6
121*	228*	Frankfurt/Main - Skyline Plaza (HE)	4.00	149	21
124	231	Hagen - Rathaus-Galerie (NW)	4.11	59	9
125	232	Berlin - Neukölln Arcaden (BE)	4.17	44	6
126	233	Rastatt - SchlossGalerie (BW)	4.40	19	5
127	234*	München - Forum Schwanthaler Höhe (BY)	4.43	87	7
128	237	Berlin - Schultheiss-Quartier (BE)	4.73	58	11
****	****	*Dachau - InCenter Dachau (BY)*	*1.00*	*25*	*1*
****	****	*Schwabach - Oro (BY)*	*1.00*	*32*	*1*
****	****	*Neuruppin - Reiz (BB)*	*1.50*	*38*	*4*
****	****	*Stralsund - Strelapark (MV)*	*1.50*	*43*	*4*
****	****	*Erfurt - T.E.C. - Thüringer Einkaufscenter (TH)*	*1.75*	*42*	*4*
****	****	*Berlin - Biesdorf Center (BE)*	*2.00*	*26*	*4*
****	****	*Berlin - Tegel Center (BE)*	*2.00*	*10*	*2*
****	****	*Alzey - Rheinhessen Center (RP)*	*2.00*	*25*	*1*
****	****	*Andernach - Einkaufswelt in Andernach (RP)*	*2.00*	*34*	*1*
****	****	*Plauen - Plauen Park (SN)*	*2.00*	*38*	*4*
****	****	*Torgau - PEP Torgau (SN)*	*2.00*	*30*	*3*
****	****	*Offenbach - Ring Center (HE)*	*2.25*	*37*	*4*
****	****	*Eisenach - PEP Eisenach (TH)*	*2.25*	*30*	*4*
****	****	*Esslingen/ Neckar - Neckar Center (BW)*	*2.33*	*23*	*3*
****	****	*Annaberg-Buchholz - Erzgebirgs-Center (SN)*	*2.33*	*34*	*3*
****	****	*Plauen - Elster Park (SN)*	*2.50*	*29*	*4*
****	****	*Strausberg - Handelscentrum (BB)*	*2.67*	*53*	*3*
****	****	*Rostock - Warnow Park (MV)*	*2.67*	*50*	*3*
****	****	*Dessau - Kaufland-Center (ST)*	*2.67*	*39*	*3*
****	****	*Schönebeck - Kaufland Center (ST)*	*2.67*	*20*	*3*
****	****	*Straubing - Einkaufszentrum Gäubodenpark (BY)*	*2.75*	*31*	*4*
****	****	*Friedrichshafen - Bodensee Center (BW)*	*3.00*	*30*	*2*
****	****	*Hallstadt - Ertl-Zentrum (BY)*	*3.00*	*67*	*3*
****	****	*Freital - Weißeritz Park (SN)*	*3.00*	*54*	*4*
****	****	*Magdeburg - City Carré (ST)*	*3.00*	*42*	*1*
****	****	*Jena - Burgaupark (TH)*	*3.25*	*41*	*4*
****	****	*Berlin - Märkisches Zentrum (BE)*	*3.33*	*61*	*3*
****	****	*Hamburg - Luna Center (HH)*	*3.33*	*33*	*3*
****	****	*Sindelfingen - Stern Center (BW)*	*3.50*	*44*	*4*
****	****	*Berlin - Europa-Center (BE)*	*3.50*	*65*	*4*
****	****	*Köln - Quincy (formerly DuMont-Carré) (NW)*	*3.50*	*22*	*2*
****	****	*Duisburg - Mercator Center (NW)*	*3.67*	*16*	*3*
****	****	*Wiesbaden - Lili (formerly Lilien-Carré) (HE)*	*4.00*	*27*	*3*
****	****	*Dinslaken - Neutor Galerie (NW)*	*4.25*	*56*	*4*
****	****	*Essen - Rathaus Galerie (NW)*	*4.25*	*44*	*4*
****	****	*Mannheim - Kurpfalz Center (BW)*	*4.33*	*33*	*3*
****	****	*München - Mira Einkaufscenter (BY)*	*4.50*	*43*	*2*

Rank 2020	Overall rank	Center with 20,001 to 40,000 m² Business space	Average rating	Number of tenans[1]	Number of reviews
**	**	*München - Motorama Ladenstadt (BY)*	*5.00*	*23*	*1*
**	**	*Berlin - Neues Kranzler Eck (BE)*	*5.00*	*23*	*1*
**	**	*Stendal - Altmark Forum (ST)*	-	*19*	*0*

* Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source: ecostra 2020


Third place of the centers with more than 40,000 m² of retail space and shared 10th place in the overall ranking with an average rating of Ø 2.00: The Hanse Center in Bentwisch near Rostock was opened in 1995 with approx

Photos: ecostra

In terms of shopping centers with more than 40,000 m² of retail space, Citti-Park in Kiel is in first place (Ø 1.40), which this year is the second time after 2011 and the overall leader. Also on the podium are the sister center Citti-Park in Lübeck (Ø 1.92) and the Hanse Center in Bentwisch (Ø 2.00). These three centers are listed in the top 10 of the overall evaluation. As in previous years, the last place in this detailed analysis is the Milaneo in Stuttgart (Ø 3.91), followed by the Loop5 in Weiterstadt (Ø 3.86) and the "LP 12 - Mall of Berlin" (Ø 3.72). On average, the centers with more than 40,000 m² of retail space have shown the best sales performance from the tenant's point of view for years.

Tab. 8: The ranking for shopping centers with more than 40,000 m² of retail space

Rank 2020	Overall rank	Center with more than 40,000 m² Business space	Average rating	Number of tenants[1]	Number of reviews
1	1	Kiel - Citti-Park (SH)	1.40	84	10
2	9	Lübeck - Citti-Park (SH)	1.92	86	12
3	10*	Bentwisch - Hanse Center (MV)	2.00	50	8
4	14	Regensburg - Donau-Einkaufszentrum (BY)	2.06	130	17
5	15	Ansbach - Brücken-Center (BY)	2.11	65	9
6	16	Dallgow-Döberitz - HavelPark (BB)	2.13	75	8
7	17*	Bochum - Ruhrpark (NW)	2.14	161	22
8	19*	Chemnitz - Chemnitz Center (SN)	2.15	83	13
9*	21*	Dresden - KaufPark Dresden (SN)	2.17	64	12
9*	21*	Peißen - Halle Center (ST)	2.17	50	6
11*	30*	Ingolstadt - Westpark (BY)	2.33	126	18
11*	30*	Magdeburg - Flora Park (ST)	2.33	60	12
13	36*	Dresden - Centrum-Galerie (SN)	2.40	63	10
14	40	Dresden - Elbepark (SN)	2.41	159	17

Rank 2020	Overall rank	Center with more than 40,000 m² Business space	Average rating	Number of tenants[1]	Number of reviews
15	41	Sulzbach - Main-Taunus-Zentrum (HE)	2.42	165	24
16	42*	Lambrechtshagen - Ostsee Park Rostock (MV)	2.43	64	7
17	44	Köln - Köln Arcaden (NW)	2.47	113	19
18	45*	Berlin - Alexa Shopping- und Freizeitcenter (BE)	2.48	170	21
19*	47*	Viernheim - Rhein-Neckar-Zentrum (HE)	2.50	125	24
19*	47*	Hermsdorf - Elbe Park (ST)	2.50	55	8
21*	57*	Ahrensfelde - KaufPark Eiche (BB)	2.57	95	14
21*	57*	Neubrandenburg - Bethanien Center (MV)	2.57	38	7
23*	74*	Aschaffenburg - City Galerie (BY)	2.67	74	15
23*	74*	Cottbus - Lausitz Park Cottbus (BB)	2.67	55	9
25	83	Wildau - A10-Center (BB)	2.70	157	27
26	89*	Nürnberg - Mercado Nürnberg (BY)	2.75	61	12
27	103*	Bremen - Weserpark (HB)	2.83	150	24
28	107*	Oberhausen - Bero Zentrum (NW)	2.86	84	7
29	116*	Leipzig - Höfe am Brühl (SN)	2.89	109	19
30*	119*	Berlin - Ring-Center (BE)	2.92	95	12
30*	119*	Hamburg - Elbe-Einkaufszentrum (HH)	2.92	170	25
32	123*	Frankfurt/Main - NordWestZentrum (HE)	2.94	151	16
33	125	Oberhausen - Centro (NW)	2.96	211	26
34*	126*	Hürth - Hürth-Park (NW)	3.00	115	20
34*	126*	Leipzig - Paunsdorf Center (SN)	3.00	150	21
36	140	Bremen - Waterfront (HB)	3.06	112	17
37*	146*	Neu-Isenburg - Isenburg-Zentrum (HE)	3.10	130	20
37*	146*	Duisburg - Forum Duisburg (NW)	3.10	63	10
39	148*	München - PEP Einkaufs-Center (BY)	3.11	127	19
40	153*	Dresden - Altmarkt-Galerie (SN)	3.13	192	24
41	155*	Frankfurt/Main - MyZeil (HE)	3.14	79	7
42	167*	Berlin - Boulevard Berlin (BE)	3.23	71	13
43	170	München - Riem Arcaden (BY)	3.24	138	21
44	171*	Recklinghausen - Palais Vest (NW)	3.25	90	12
45	175*	Mülheim/Ruhr - RheinRuhrZentrum (NW)	3.29	130	21
46	181	Hamburg - Alstertal Einkaufs-Zentrum (HH)	3.31	275	32
47	182	Hamburg - Hamburger Meile (HH)	3.32	136	19
48	186*	Essen - Limbecker Platz (NW)	3.40	156	25
49*	199*	Berlin - Gropius Passagen (BE)	3.53	132	19
49*	199*	Leuna (Günthersdorf) - Nova Eventis (ST)	3.53	142	19
51	204	München - Olympia-Einkaufszentrum (BY)	3.58	137	19
52	215	Berlin - LP 12 - Mall of Berlin (BE)	3.72	220	18
53	224	Weiterstadt - Loop5 (HE)	3.86	111	14
54	227	Stuttgart - Milaneo (BW)	3.91	167	22
****	****	*Göttingen - Kauf Park Göttingen (NI)*	*1.67*	*52*	*3*
****	****	*Rangsdorf - Südring Center (BB)*	*2.33*	*29*	*3*
****	****	*Riesa - Einkaufszentrum Riesapark (SN)*	*2.50*	*40*	*2*
****	****	*Großpösna - Pösna Park (SN)*	*3.00*	*48*	*2*
****	****	*Ottersberg - Dodenhof Posthausen (NI)*	*3.33*	*60*	*3*
****	****	*Leipzig - Löwen Center (SN)*	*4.00*	*30*	*2*

** Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)

Rank 2020	Overall rank	Center with more than 40,000 m² Business space	Average rating	Number of tenants[1]	Number of reviews

Source: ecostra 2020

2nd place of the centers with at least 40,001 m² GLA and 9th place in the overall ranking for an Ø rating of 1.92: The Lübeck Citti-Park was opened in 2002 and covers a total business area of approx. 52,000 m²

Photos: ecostra

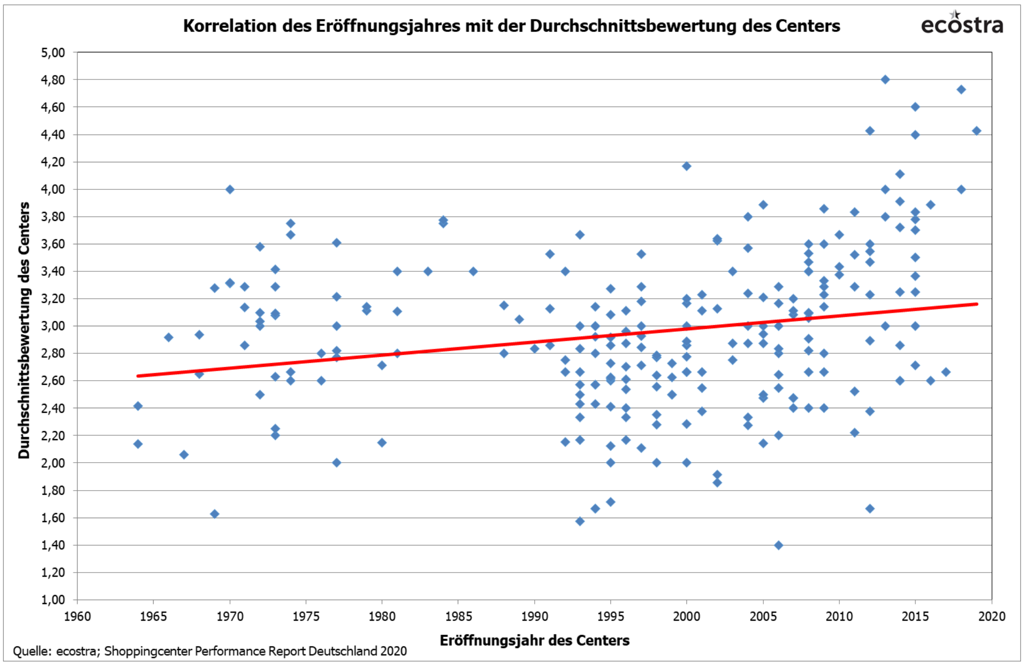
Conclusion:

- Comparable with the results of the previous years, according to the tenants shops in centers with a business area of more than 40,000 m² show the best performance on average; in the smaller shopping centers, the economic performance of the chain stores tends to deteriorate.
- In the absolute top group of the overall evaluation, however, the smaller shopping centers dominate - similar to the situation in the previous year. A total of four Top 10 centers (which consist of a total of 13 centers due to the same grades) are assigned to the size category with a maximum of 20,000 m² and a further six centers to the class with 20,001 to 40,000 m² of retail space. In contrast, the largest centers with more than 40,000 m² of business space have only three centers in the top 10, but a total of eight sites in the top 20.
- Compared to the previous year, the tenants rated the performance worse in all 3 size categories. Over a period of several years, the performance evaluations between the individual sub-categories have gradually converged.
- The size of the leasable area remains a success factor for shopping centers, but obviously not the only one: even large centers with more than 40,000 m² of retail space show problems in positioning themselves in the market, as illustrated by the relatively young Milaneo center in Stuttgart or Loop 5 in Weiterstadt. However, even large, older "flagships", such as the Olympia Einkaufszentrum in Munich or the Alstertal Einkaufszentrum in Hamburg, show poor tenant satisfaction.

2.5 Results in the differentiation according to age categories

A comparison of the average values of the centers with the respective opening year shows that especially for the younger shopping centers opened after 2010, there is a compression of evaluations of 3.50 or worse (see Fig. 10).

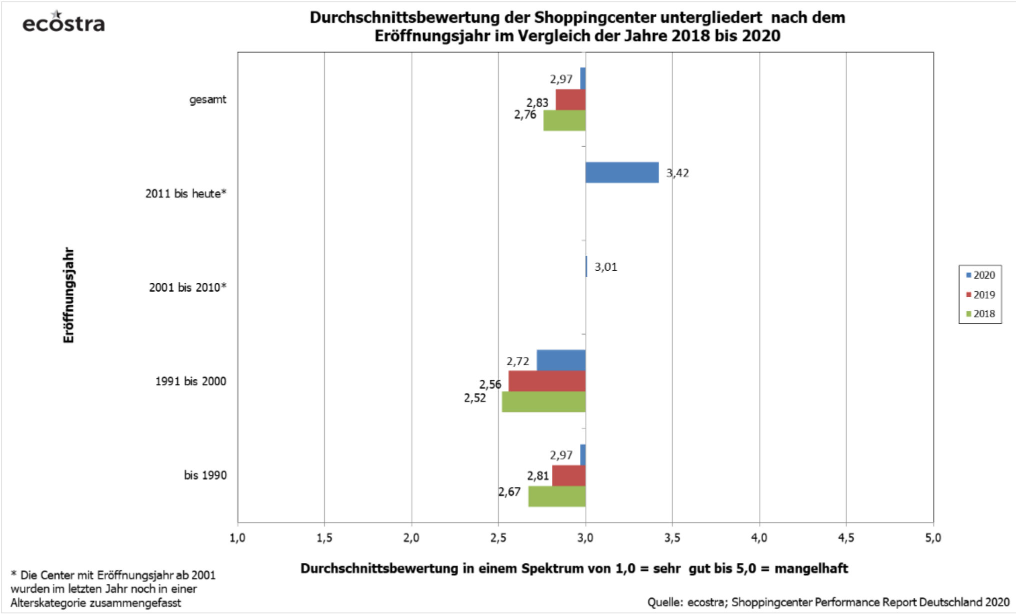
Fig. 10: Correlation of the opening year with the corresponding average rating of the center



In the case of the centers opened between 1990 and 2005, on the other hand, there is a clear compression in the range of notes between approx. 2.00 and 3.00. As a consequence, it is still the case that the tenants in the relatively old centers achieve on average similar or better turnover than in most of the newer centers. In the younger center category, less satisfactory ratings for the store's performance can be found more often. It can be assumed that with this frequency distribution, the fact that a shopping center has to generate satisfactory sales for tenants, at least in the medium to long-term perspective, plays a role, since otherwise it can hardly survive in the market. Accordingly, poorly designed centres with less than optimal location conditions will already experience a market shakeout over the years.

In the categorization according to age groups, the average performance ratings of the centers opened up to 1990 (Ø 2.97) and those opened between 1991 and 2000 (Ø 3.01) are roughly on a comparable level, but fall well below the average rating of those opened between 1991 and 2000 Center (Ø 2.72) back. In the case of the younger shopping centers opened from 2011 onwards, the participating tenants' satisfaction with the economic return is assessed to be significantly worse with an average value of 3.42 (see Fig. 11).

Fig. 11: Evaluation of the shopping centers in the differentiation according to age categories in a comparison of the years 2018 to 2020



The individual evaluations for the centers within the respective age category are shown in the following tables.

Among the centers opened up to 1990, the Südring-Center in Paderborn (Ø 1.63) is at the top ahead of the Famila Einkaufsland Wechloy in Oldenburg (Ø 2.00), which is placed in the top 10 in the overall ranking. This is followed by the Donau Einkaufszentrum in Regensburg (Ø 2.06) and the Ruhrpark in Bochum (Ø 2.14). With the exception of the Famila Einkaufsland in Oldenburg (opened in 1977), the top rankings were all put into operation in the 1960s and are therefore among the oldest shopping centers in Germany. The last places in this detailed evaluation are occupied by the Löhr Center in Koblenz (Ø 3.77) and the Forum Steglitz in Berlin (Ø 4.00). The owners are also aware of the conceptual problems of the Forum Steglitz, who are currently converting it into an office and commercial building, whereby most of the retail space is to be converted into office space. The Marler Stern, which performs poorly in this age category (Ø 3.67), is also currently being fundamentally revitalized. Here, the object is to experience a boost in attractiveness by realigning the upper sales level as an outlet center, while the lower sales level is retained as a classic shopping center.

Tab. 9: Ranking of shopping centers with an opening year up to 1990

Rank 2020	Overall rank	Center opened until 1990	Average rating	Number of tenants[1]	Number of reviews
1	3	Paderborn - Südring-Center (NW)	1.63	47	8
2	10*	Oldenburg - Famila Einkaufsland Wechloy (NI)	2.00	64	9
3	14	Regensburg - Donau-Einkaufszentrum (BY)	2.06	130	17
4	17*	Bochum - Ruhrpark (NW)	2.14	161	22
5	19*	Sindelfingen - Breuningerland (BW)	2.15	114	20
6	23*	Heidelberg - Kaufland-Center (BW)	2.20	52	5
7	26	Hamburg - City Center Bergedorf (HH)	2.25	68	8
8	41	Sulzbach - Main-Taunus-Zentrum (HE)	2.42	165	24
9	47*	Viernheim - Rhein-Neckar-Zentrum (HE)	2.50	125	24
10*	60*	Brake - Famila-Center (NI)	2.60	37	5
10*	60*	Krefeld - Schwanenmarkt (NW)	2.60	41	5
12	68*	Ludwigsburg - Breuningerland (BW)	2.63	121	19
13	73	Kassel - DEZ (HE)	2.65	95	20
14	74*	Aschaffenburg - City Galerie (BY)	2.67	74	15
15*	84*	Hamburg - Einkaufstreffpunkt Farmsen (HH)	2.71	66	7
15*	91*	Sankt Augustin - Huma Einkaufspark (NW)	2.77	82	13
17*	95*	Hamburg - Quarree Wandsbek Markt (HH)	2.80	98	10
17*	95*	Langenhagen - City Center (NI)	2.80	109	10
17*	95*	Köln - City-Center Chorweiler (NW)	2.80	94	10
20	101*	Darmstadt - Luisencenter (HE)	2.82	51	11
21	103*	Bremen - Weserpark (HB)	2.83	150	24
22	107*	Oberhausen - Bero Zentrum (NW)	2.86	84	7
23	119*	Hamburg - Elbe-Einkaufszentrum (HH)	2.92	170	25
24	123*	Frankfurt/Main - NordWestZentrum (HE)	2.94	151	16
25*	126*	Bremen - Roland-Center (HB)	3.00	90	12
25*	126*	Hürth - Hürth-Park (NW)	3.00	115	20
27	138	Köln - Rhein-Center Weiden (NW)	3.04	167	28
28	139	Neunkirchen - Saarpark-Center (SL)	3.05	108	21
29	141*	Laatzen - Leine-Center (NI)	3.08	95	13
30	144*	Essen - Allee-Center (NW)	3.09	73	11
31	146*	Neu-Isenburg - Isenburg-Zentrum (HE)	3.10	130	20
32*	148*	München - PEP Einkaufs-Center (BY)	3.11	127	19
32*	148*	Ludwigshafen - Rathaus-Center (RP)	3.11	45	9
34*	155*	Frankfurt/Main - Hessen-Center (HE)	3.14	104	22
34*	155*	Saarbrücken - Saarbasar (SL)	3.14	47	7
36	159	Kiel - Sophienhof (SH)	3.15	99	13
37	165*	Hamburg - Billstedt-Center (HH)	3.21	117	14
38	174	Nürnberg - Franken-Center (BY)	3.28	108	18
39*	175*	Mülheim/Ruhr - RheinRuhrZentrum (NW)	3.29	130	21
39*	175*	Norderstedt - Herold-Center (SH)	3.29	120	14
41	181	Hamburg - Alstertal Einkaufs-Zentrum (HH)	3.31	275	32
42	182	Hamburg - Hamburger Meile (HH)	3.32	136	19
43*	186*	Villingen-Schwenningen - City Rondell (BW)	3.40	33	5
43*	186*	Hamburg - Rahlstedt Center (HH)	3.40	42	5
43*	186*	Remscheid - Allee-Center (NW)	3.40	83	10
46	193	Leonberg - Leo-Center (BW)	3.42	121	12
47	204	München - Olympia-Einkaufszentrum (BY)	3.58	137	19

Rank 2020	Overall rank	Center opened until 1990	Average rating	Number of tenants[1]	Number of reviews
48	208	Neuss - Rheinpark-Center (NW)	3.61	123	23
49	211*	Marl - Marler Stern (NW)	3.67	65	6
50*	216*	Bochum - Drehscheibe / City Point (NW)	3.75	44	8
50*	216*	Mülheim/Ruhr - Forum City (NW)	3.75	70	12
52	218	Koblenz - Löhr-Center (RP)	3.77	113	22
53	228*	Berlin - Forum Steglitz (BE)	4.00	16	6
**	**	*Schwabach - Oro (BY)*	*1.00*	*32*	*1*
**	**	*Öhringen - Ö-Center (BW)*	*1.67*	*30*	*3*
**	**	*Kirchheim/ Teck - TeckCenter (BW)*	*2.00*	*20*	*4*
**	**	*Berlin - Märkische Zeile (BE)*	*2.00*	*27*	*1*
**	**	*Berlin - Tegel Center (BE)*	*2.00*	*10*	*2*
**	**	*Papenburg - Ems Center (NI)*	*2.00*	*14*	*1*
**	**	*Alzey - Rheinhessen Center (RP)*	*2.00*	*25*	*1*
**	**	*Bremerhaven - Columbus Center (HB)*	*2.25*	*55*	*4*
**	**	*Esslingen/ Neckar - Neckar Center (BW)*	*2.33*	*23*	*3*
**	**	*Nürnberg - Röthenbach Center (BY)*	*2.50*	*26*	*2*
**	**	*Dortmund - Rodenberg Center (NW)*	*2.50*	*23*	*2*
**	**	*Grevenbroich - Montanus Hof (NW)*	*2.50*	*29*	*2*
**	**	*Strausberg - Handelscentrum (BB)*	*2.67*	*53*	*3*
**	**	*Garbsen - Planetencenter (NI)*	*2.67*	*35*	*3*
**	**	*Straubing - Einkaufszentrum Gäubodenpark (BY)*	*2.75*	*31*	*4*
**	**	*Pforzheim - Kaufland Center (BW)*	*3.00*	*31*	*2*
**	**	*Abensberg - Einkaufszentrum Abensberg (BY)*	*3.00*	*52*	*3*
**	**	*Hallstadt - Ertl-Zentrum (BY)*	*3.00*	*67*	*3*
**	**	*Berlin - Der Clou (BE)*	*3.00*	*34*	*4*
**	**	*Northeim - CityCenter (NI)*	*3.00*	*36*	*2*
**	**	*Siegen - SIC Siegerland Center (NW)*	*3.00*	*16*	*1*
**	**	*Dortmund - Indupark Center (NW)*	*3.25*	*28*	*4*
**	**	*Freiburg - Schwarzwald-City (BW)*	*3.33*	*20*	*3*
**	**	*Berlin - Märkisches Zentrum (BE)*	*3.33*	*61*	*3*
**	**	*Ottersberg - Dodenhof Posthausen (NI)*	*3.33*	*60*	*3*
**	**	*Berlin - Europa-Center (BE)*	*3.50*	*65*	*4*
**	**	*Wiesbaden - Äppelallee-Center (HE)*	*3.50*	*22*	*2*
**	**	*Bremen - Edu - Einkaufspark Duckwitz (HB)*	*3.67*	*31*	*3*
**	**	*Aurich - Caro (formerly Carolinenhof) (NI)*	*3.67*	*20*	*3*
**	**	*Essen - Rathaus Galerie (NW)*	*4.25*	*44*	*4*
**	**	*Düsseldorf - Kö-Galerie City Center (NW)*	*4.50*	*56*	*2*
**	**	*München - Motorama Ladenstadt (BY)*	*5.00*	*23*	*1*
**	**	*Itzehoe - Holstein Center (SH)*	*5.00*	*19*	*1*
**	**	*Regensburg - Alex-Center (BY)*	*-*	*23*	*0*
**	**	*Hamburg - EKZ Jenfeld (HH)*	*-*	*27*	*0*

* Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source: ecostra 2020

Rank 52 among the centers opened until 1990 and shared rank 218 in the overall ranking with an Ø rating of 3.77: The Löhr Center in Koblenz was opened in 1984, the mall design has been extensively revitalized in recent years and comprises a total business area of approx. 32,000 m²

Photos: ecostra

As in the previous year, the category of centers with an opening year between 1991 and 2000 is led by Elisen Park in Greifswald (Ø 1.57), followed by Neefepark in Chemnitz and Börde-Park in Magdeburg (each Ø 1.67) on 2nd rank. The Sieben-Seen-Center in Schwerin (Ø 1.86) follows in fourth place. A total of seven centers in this age group made it into the top 10 of the overall ranking, which consists of a total of 13 centers due to the same grades. In addition, the top group of this detailed analysis is dominated by centers in eastern Germany, where a large number of shopping centers were built after reunification in the early 1990s. In total, 18 of the 25 best centers in this detailed analysis are located in the eastern German federal states.

Tab. 10: Ranking of shopping centers with an opening year from 1991 to 2000

Rank 2020	Overall rank	Center with opening year from 1991 to 2000	Average rating	Number of tenants[1]	Number of reviews
1	2	Greifswald - Elisen Park (MV)	1.57	45	7
2*	4*	Chemnitz - Neefepark (SN)	1.67	24	6
2*	4*	Magdeburg - Börde-Park (ST)	1.67	46	6
4	7	Schwerin - Sieben-Seen-Center (MV)	1.71	49	7
5*	10*	Lindau - Lindaupark (BY)	2.00	39	5
5*	10*	Bentwisch - Hanse Center (MV)	2.00	50	8
5*	10*	Halberstadt - Rathauspassagen (ST)	2.00	70	6
8	15	Ansbach - Brücken-Center (BY)	2.11	65	9
9	16	Dallgow-Döberitz - HavelPark (BB)	2.13	75	8
10	19*	Chemnitz - Chemnitz Center (SN)	2.15	83	13
11*	21*	Dresden - KaufPark Dresden (SN)	2.17	64	12
11*	21*	Peißen - Halle Center (ST)	2.17	50	6
13	28	Siegen - City-Galerie (NW)	2.28	96	18
14	29	Villingen-Schwenningen - Schwarzwald-Baar-Center (BW)	2.29	36	7
15*	30*	Ingolstadt - Westpark (BY)	2.33	126	18
15*	30*	Magdeburg - Flora Park (ST)	2.33	60	12
17	33	Schwerin - Schlosspark-Center (MV)	2.35	122	17
18	36*	Jena - Goethe Galerie (TH)	2.40	65	5
19	40	Dresden - Elbepark (SN)	2.41	159	17
20*	42*	Frankfurt/ Oder - Spitzkrug Multi Center (BB)	2.43	55	7
20*	42*	Lambrechtshagen - Ostsee Park Rostock (MV)	2.43	64	7
22*	47*	Berlin - Schönhauser Allee Arcaden (BE)	2.50	78	16
22*	47*	Hermsdorf - Elbe Park (ST)	2.50	55	8

Rank 2020	Overall rank	Center with opening year from 1991 to 2000	Average rating	Number of tenants[1]	Number of reviews
22*	47*	Flensburg - Citti-Park (SH)	2.50	51	12
25	53	Leipzig - Allee-Center (SN)	2.54	85	13
26	56	Neubrandenburg - Marktplatz-Center (MV)	2.56	70	9
27*	57*	Ahrensfelde - KaufPark Eiche (BB)	2.57	95	14
27*	57*	Neubrandenburg - Bethanien Center (MV)	2.57	38	7
27*	57*	Leißling - Saale-Unstrut-Center "Schöne Aussicht" (ST)	2.57	61	7
30	60*	Nordhausen - Südharz Galerie (TH)	2.60	33	5
31	66	Potsdam - Stern Center (BB)	2.61	92	18
32	67	Erfurt - Thüringen Park (TH)	2.62	97	13
33*	68*	Berlin - Rathaus-Center Pankow (BE)	2.63	74	8
33*	68*	Hoyerswerda - Lausitz-Center (SN)	2.63	65	8
35	71*	Magdeburg - Allee-Center (ST)	2.64	126	25
36*	74*	Cottbus - Lausitz Park Cottbus (BB)	2.67	55	9
36*	74*	Hamm - Allee-Center (NW)	2.67	86	12
36*	74*	Bautzen - Kornmarkt-Center (SN)	2.67	68	12
36*	74*	Zwickau - Zwickau Arcaden (SN)	2.67	64	9
40	83	Wildau - A10-Center (BB)	2.70	157	27
41	84*	Bayreuth - Rotmain-Center (BY)	2.71	83	14
42*	87*	Berlin - Hallen Am Borsigturm (BE)	2.73	96	11
42*	87*	Hamburg - Mercado Altona-Ottensen (HH)	2.73	76	11
44	89*	Brandenburg - Einkaufszentrum Wust (BB)	2.75	31	8
45	91*	Gera - Gera Arcaden (TH)	2.77	81	13
46	93	Halle/ Saale - Neustadt-Centrum (ST)	2.78	48	9
47	94	Bad Oeynhausen - Werre-Park (NW)	2.79	77	14
48	95*	Düsseldorf - Schadow Arkaden (NW)	2.80	55	5
49	103*	Werder - Werderpark (BB)	2.83	41	6
50	106	Chemnitz - Sachsen-Allee (SN)	2.85	89	13
51*	107*	Weil am Rhein - Rhein Center (BW)	2.86	52	7
51*	107*	Dessau - Rathaus-Center (ST)	2.86	76	14
51*	107*	Erfurt - Anger 1 (TH)	2.86	56	7
54	112*	Garbsen - Shopping-Plaza (NI)	2.88	41	8
55	116*	Chemnitz - Galerie Roter Turm (SN)	2.89	54	9
56*	119*	Berlin - Ring-Center (BE)	2.92	95	12
56*	119*	Schwedt - Oder-Center (BB)	2.92	62	13
58	122	Berlin - Gesundbrunnen-Center (BE)	2.93	113	14
59	125	Oberhausen - Centro (NW)	2.96	211	26
60*	126*	Berlin - Allee-Center (BE)	3.00	37	5
60*	126*	Berlin - Forum Köpenick (BE)	3.00	97	8
60*	126*	Eisenhüttenstadt - City Center (BB)	3.00	36	5
60*	126*	Bocholt - Shopping Arkaden (NW)	3.00	41	8
60*	126*	Leipzig - Paunsdorf Center (SN)	3.00	150	21
65	141*	Berlin - Linden-Center (BE)	3.08	85	12
66	148*	Flensburg - Förde Park (SH)	3.11	48	9
67	153*	Schenefeld - Stadtzentrum (SH)	3.13	70	8
68	155*	Dresden - Seidnitz-Center (SN)	3.14	38	7
69	160*	Frankfurt/ Oder - Lenné Passagen (BB)	3.17	26	6
70	162	Ulm - Blautal-Center (BW)	3.18	63	11
71	163*	Emden - Dollart Center (NI)	3.20	38	5
72	173	Halle/ Saale - Hallescher Einkaufspark HEP (ST)	3.27	59	11
73	175*	Wilhelmshaven - NordseePassage (NI)	3.29	38	7
74	186*	Görlitz - NeißePark (SN)	3.40	38	5
75*	199*	Berlin - Gropius Passagen (BE)	3.53	132	19

Rank 2020	Overall rank	Center with opening year from 1991 to 2000	Average rating	Number of tenants[1]	Number of reviews
75*	199*	Leuna (Günthersdorf) - Nova Eventis (ST)	3.53	142	19
77	211*	Lüdenscheid - Stern-Center (NW)	3.67	89	12
78	232	Berlin - Neukölln Arcaden (BE)	4.17	44	6
**	**	*Cham - Regental-Center (BY)*	*1.50*	*20*	*2*
**	**	*Neuruppin - Reiz (BB)*	*1.50*	*38*	*4*
**	**	*Vellmar - Herkules E-Center (HE)*	*1.50*	*44*	*2*
**	**	*Stralsund - Strelapark (MV)*	*1.50*	*43*	*4*
**	**	*Göttingen - Kauf Park Göttingen (NI)*	*1.67*	*52*	*3*
**	**	*Erfurt - T.E.C. - Thüringer Einkaufscenter (TH)*	*1.75*	*42*	*4*
**	**	*Neckarsulm - Einkaufscenter Neckarsulm (BW)*	*2.00*	*k.A.*	*1*
**	**	*Oranienburg - EKZ Oranienpark (BB)*	*2.00*	*25*	*2*
**	**	*Langenfeld - Stadtgalerie (NW)*	*2.00*	*25*	*2*
**	**	*Andernach - Einkaufswelt in Andernach (RP)*	*2.00*	*34*	*1*
**	**	*Plauen - Plauen Park (SN)*	*2.00*	*38*	*4*
**	**	*Torgau - PEP Torgau (SN)*	*2.00*	*30*	*3*
**	**	*Arnstadt - Ilmkreis-Center (TH)*	*2.00*	*28*	*3*
**	**	*Offenbach - Ring Center (HE)*	*2.25*	*37*	*4*
**	**	*Eisenach - PEP Eisenach (TH)*	*2.25*	*30*	*4*
**	**	*Rangsdorf - Südring Center (BB)*	*2.33*	*29*	*3*
**	**	*Annaberg-Buchholz - Erzgebirgs-Center (SN)*	*2.33*	*34*	*3*
**	**	*Waiblingen - Remspark (BW)*	*2.50*	*33*	*2*
**	**	*Marktredwitz - Kösseine-Einkaufs-Centrum (BY)*	*2.50*	*35*	*4*
**	**	*Grimma - PEP Grimma (SN)*	*2.50*	*26*	*2*
**	**	*Plauen - Elster Park (SN)*	*2.50*	*29*	*4*
**	**	*Riesa - Einkaufszentrum Riesapark (SN)*	*2.50*	*40*	*2*
**	**	*Merseburg - Merse-Center (ST)*	*2.50*	*38*	*2*
**	**	*Kelheim - Kelheimer Einkaufscenter (BY)*	*2.67*	*30*	*3*
**	**	*Rostock - Warnow Park (MV)*	*2.67*	*50*	*3*
**	**	*Dessau - Kaufland-Center (ST)*	*2.67*	*39*	*3*
**	**	*Schönebeck - Kaufland Center (ST)*	*2.67*	*20*	*3*
**	**	*Chemnitz - Vita-Center (SN)*	*2.75*	*65*	*4*
**	**	*Schwäbisch Gmünd - Gmünd City Center (BW)*	*3.00*	*37*	*4*
**	**	*Berlin - Marktplatz Center Hellersdorf (BE)*	*3.00*	*27*	*2*
**	**	*Wuppertal - Rathaus Galerie (NW)*	*3.00*	*39*	*1*
**	**	*Freital - Weißeritz Park (SN)*	*3.00*	*54*	*4*
**	**	*Großpösna - Pösna Park (SN)*	*3.00*	*48*	*2*
**	**	*Magdeburg - City Carré (ST)*	*3.00*	*42*	*1*
**	**	*Jena - Burgaupark (TH)*	*3.25*	*41*	*4*
**	**	*Deggendorf - Degg´s Einkaufspassage (BY)*	*3.33*	*26*	*3*
**	**	*Dormagen - Rathaus-Galerie (NW)*	*3.33*	*25*	*3*
**	**	*Sindelfingen - Stern Center (BW)*	*3.50*	*44*	*4*
**	**	*Berlin - Park Center Treptow (BE)*	*3.50*	*40*	*2*
**	**	*Rostock - Citti-Park (MV)*	*3.50*	*18*	*2*
**	**	*Wolfenbüttel - Forum Wolfenbüttel (NI)*	*3.50*	*22*	*2*
**	**	*Cottbus - Spree Galerie (BB)*	*3.67*	*28*	*3*
**	**	*Duisburg - Mercator Center (NW)*	*3.67*	*16*	*3*
**	**	*Rendsburg - Eiderpark (SH)*	*3.67*	*28*	*3*
**	**	*Kassel - Königs-Galerie (HE)*	*3.75*	*56*	*4*
**	**	*Köln - Neumarkt Galerie (NW)*	*3.75*	*36*	*4*
**	**	*Regen - Einkaufspark Regen (BY)*	*4.00*	*32*	*1*

Rank 2020	Overall rank	Center with opening year from 1991 to 2000	Average rating	Number of tenants[1]	Number of reviews
**	**	*Berlin - Spree Center Hellersdorf (BE)*	*4.00*	*40*	*1*
**	**	*Rostock - Galerie Rostocker Hof (MV)*	*4.00*	*33*	*1*
**	**	*Papenburg - Deverpark (NI)*	*4.00*	*18*	*1*
**	**	*Leipzig - Löwen Center (SN)*	*4.00*	*30*	*2*
**	**	*Kulmbach - Fritz Einkaufszentrum (BY)*	*4.50*	*14*	*2*
**	**	*Berlin - Neues Kranzler Eck (BE)*	*5.00*	*23*	*1*
**	**	*Düsseldorf - Sevens Home of Saturn (NW)*	-	*35*	*0*
**	**	*Riesa - Elbgalerie (SN)*	-	*28*	*0*
**	**	*Stendal - Altmark Forum (ST)*	-	*19*	*0*

* Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source: ecostra 2020

9th place in the centers opened between 1991 and 2000 and Plart 16 in the overall ranking with an average rating of 2.13: The HavelPark in Dallgow-Döberitz was opened in 1995 with approx. 54,500 m² of GLA

Photos: ecostra

The ranking of the centers with an opening year from 2001 to 2010 is - as winner in the overall ranking, of course – headed by the Citti-Park in Kiel (Ø 1.40). The Tibarg Center in Hamburg (Ø 1.86) follows in second place in front of the Citti-Park in Lübeck (Ø 1.92), which is also among the top 10 in the overall ranking. This means that center in the very north of the republic dominate the ranking in this age category. At the lower end of this detailed ranking are the Schloss Arkaden in Heidenheim (Ø 3.80), the Loop5 in Weiterstadt (Ø 3.86) and the StadtCenter in Düren (Ø 3.89).

Tab. 11: Ranking of shopping centers with an opening year from 2001 to 2010

Rank 2020	Overall rank	Center with opening year from 2001 to 2010	Average rating	Number of tenants[1]	Number of reviews
1	1	Kiel - Citti-Park (SH)	1.40	84	10
2	8	Hamburg - Tibarg Center (HH)	1.86	42	7
3	9	Lübeck - Citti-Park (SH)	1.92	86	12
4	17*	Weimar - Weimar Atrium (TH)	2.14	50	7
5	23*	Baden-Baden - Shopping Cité (BW)	2.20	35	5
6	27	Konstanz - Lago Shopping Center (BW)	2.27	81	11
7	30*	Stuttgart - SchwabenGalerie (BW)	2.33	47	6
8	34*	Augsburg - City-Galerie (BY)	2.38	107	16

Rank 2020	Overall rank	Center with opening year from 2001 to 2010	Average rating	Number of tenants[1]	Number of reviews
9*	36*	Rostock - Kröpeliner Tor Center (MV)	2.40	36	5
9*	36*	Aachen - Hirsch Center (NW)	2.40	31	5
9*	36*	Dresden - Centrum-Galerie (SN)	2.40	63	10
12	44	Köln - Köln Arcaden (NW)	2.47	113	19
13*	45*	Berlin - Alexa Shopping- und Freizeitcenter (BE)	2.48	170	21
13*	45*	Braunschweig - Schloss-Arkaden (NI)	2.48	146	21
15	47*	Pforzheim - Schlössle-Galerie (BW)	2.50	40	6
16*	54*	Hamburg - Europa Passage (HH)	2.55	121	11
16*	54*	Plauen - Stadt-Galerie (SN)	2.55	65	11
18	71*	Berlin - Das Schloss (BE)	2.64	78	14
19*	74*	Passau - Stadtgalerie Passau (BY)	2.67	89	15
19*	74*	Wolfsburg - City-Galerie Wolfsburg (NI)	2.67	91	12
19*	74*	Dessau - Dessau Center (ST)	2.67	27	6
22	89*	Nürnberg - Mercado Nürnberg (BY)	2.75	61	12
23*	95*	Stuttgart - Carré Bad Cannstatt (BW)	2.80	34	5
23*	95*	Brandenburg - Sankt-Annen-Galerie (BB)	2.80	37	5
25	101*	Cottbus - Blechen Carré (BB)	2.82	69	11
26	103*	Hallstadt - Market-Oberfranken (BY)	2.83	35	6
27*	112*	Kempten - Forum Allgäu (BY)	2.88	86	16
27*	112*	Berlin - Eastgate (BE)	2.88	140	16
27*	112*	Osnabrück - Kamp-Promenade (NI)	2.88	24	8
30	118	Trier - Trier Galerie (RP)	2.91	61	11
31	123*	Wetzlar - Forum Wetzlar (HE)	2.94	108	17
32*	126*	Hamburg - Phoenix-Center (HH)	3.00	116	17
32*	126*	Gießen - Galerie Neustädter Tor (HE)	3.00	46	6
32*	126*	Münster - Münster Arkaden (NW)	3.00	39	5
35	140	Bremen - Waterfront (HB)	3.06	112	17
36	141*	Berlin - Wilmersdorfer Arcaden (BE)	3.08	65	12
37	144*	Hannover - Ernst-August-Galerie (NI)	3.09	143	22
38	146*	Duisburg - Forum Duisburg (NW)	3.10	63	10
39*	148*	Erlangen - Erlangen Arcaden (BY)	3.11	103	18
39*	148*	Berlin - Spandau Arcaden (BE)	3.11	113	18
41	153*	Dresden - Altmarkt-Galerie (SN)	3.13	192	24
42	155*	Frankfurt/Main - MyZeil (HE)	3.14	79	7
43	160*	Stuttgart - Königsbau Passagen (BW)	3.17	80	6
44	163*	Dietzenbach - Rathaus Center (HE)	3.20	27	5
45	165*	Karlsruhe - Ettlinger Tor (BW)	3.21	116	24
46*	167*	Schweinfurt - Stadtgalerie (BY)	3.23	75	13
46*	167*	Wuppertal - City-Arkaden (NW)	3.23	84	13
48	170	München - Riem Arcaden (BY)	3.24	138	21
49*	175*	Berlin - Tempelhofer Hafen (BE)	3.29	49	7
49*	175*	Flensburg - Flensburg Galerie (SH)	3.29	56	7
51	183	Offenbach - Komm (HE)	3.33	30	6
52	185	Saarbrücken - Europa-Galerie (SL)	3.38	89	16
53*	186*	Wiesbaden - LuisenForum (HE)	3.40	53	5
53*	186*	Essen - Limbecker Platz (NW)	3.40	156	25
53*	186*	Hagen - Volme Galerie (NW)	3.40	28	5
56	194	Leverkusen - Rathaus Galerie (NW)	3.43	96	23
57	195*	Heilbronn - Stadtgalerie (BW)	3.47	62	15
58	199*	Düsseldorf - Düsseldorf Arcaden (NW)	3.53	85	17
59	203	Worms - Kaiser-Passage (RP)	3.57	37	7

Rank 2020	Overall rank	Center with opening year from 2001 to 2010	Average rating	Number of tenants[1]	Number of reviews
60*	205*	Hameln - Stadt-Galerie (NI)	3.60	80	15
60*	205*	Hattingen - Reschop Carré (NW)	3.60	25	5
62	209	Regensburg - Regensburg Arcaden (BY)	3.63	91	16
63	210	Kassel - City Point (HE)	3.64	65	11
64	211*	Ludwigshafen - Rhein-Galerie (RP)	3.67	106	21
65	220*	Heidenheim - Schloss Arkaden (BW)	3.80	41	5
66	224	Weiterstadt - Loop5 (HE)	3.86	111	14
67	225*	Düren - StadtCenter (NW)	3.89	43	9
**	**	*Dachau - InCenter Dachau (BY)*	*1.00*	*25*	*1*
**	**	*Karlsruhe - Post Galerie (BW)*	*1.50*	*45*	*2*
**	**	*Weil am Rhein - Insel-Einkaufszentrum (BW)*	*2.00*	*15*	*2*
**	**	*Landshut - CCL City-Center (BY)*	*2.00*	*34*	*2*
**	**	*Berlin - Biesdorf Center (BE)*	*2.00*	*26*	*4*
**	**	*Berlin - Zentrum Schöneweide (BE)*	*2.00*	*45*	*2*
**	**	*Bergisch Gladbach - RheinBerg Galerie (NW)*	*2.00*	*43*	*2*
**	**	*Lübeck - Campus (SH)*	*2.00*	*28*	*1*
**	**	*Esslingen/ Neckar - Das Es! (BW)*	*2.50*	*22*	*4*
**	**	*Kehl - City Center (BW)*	*2.50*	*18*	*4*
**	**	*Ludwigsburg - WilhelmGalerie (BW)*	*2.50*	*29*	*4*
**	**	*Lingen - Lookentor (NI)*	*2.50*	*51*	*2*
**	**	*Remscheid - Brücken-Center (NW)*	*2.50*	*17*	*2*
**	**	*Mainz - Römerpassage (RP)*	*2.67*	*34*	*3*
**	**	*Hamburg - Harburg Arcaden (HH)*	*2.75*	*32*	*4*
**	**	*Suhl - Shopping Center Am Steinweg (TH)*	*2.75*	*21*	*4*
**	**	*Friedrichshafen - Bodensee Center (BW)*	*3.00*	*30*	*2*
**	**	*München - Suma Center (BY)*	*3.00*	*23*	*2*
**	**	*Berlin - Schloss-Straßen-Center (BE)*	*3.00*	*27*	*3*
**	**	*Bremen - Kontor zum alten Speicher (formerly Haven Höövt) (HB)*	*3.00*	*14*	*1*
**	**	*Flörsheim - Flörsheim Kolonnaden (HE)*	*3.00*	*25*	*3*
**	**	*Limburg - Werkstadt (HE)*	*3.00*	*53*	*2*
**	**	*Salzgitter - CityCarree (NI)*	*3.00*	*23*	*3*
**	**	*Leipzig - Petersbogen (SN)*	*3.00*	*30*	*2*
**	**	*Reutlingen - Müller-Galerie (BW)*	*3.25*	*15*	*4*
**	**	*Landshut - Landshut Park (BY)*	*3.25*	*32*	*4*
**	**	*Witten - StadtGalerie (NW)*	*3.25*	*29*	*4*
**	**	*Dresden - Prohliszentrum (SN)*	*3.25*	*31*	*4*
**	**	*Köln - Quincy (formerly DuMont-Carré) (NW)*	*3.50*	*22*	*2*
**	**	*Langenfeld - Marktkarree Langenfeld (NW)*	*3.67*	*25*	*3*
**	**	*Freiburg - ZO Zentrum Oberwiehre (BW)*	*4.00*	*23*	*2*
**	**	*Straubing - Theresien Center (BY)*	*4.00*	*18*	*2*
**	**	*Wiesbaden - Lili (formerly Lilien-Carré) (HE)*	*4.00*	*27*	*3*
**	**	*Minden - Stadtgalerie Hagemeyer (NW)*	*4.00*	*10*	*1*
**	**	*Lübeck - Haerder-Center (SH)*	*4.00*	*21*	*3*
**	**	*Weinheim - Weinheim Galerie (BW)*	*4.25*	*18*	*4*
**	**	*Bad Homburg - Louisen-Center (HE)*	*4.33*	*14*	*3*
**	**	*Brühl - Giesler-Galerie (NW)*	*4.33*	*23*	*3*
**	**	*München - Mira Einkaufscenter (BY)*	*4.50*	*43*	*2*
**	**	*Aachen - Aachen Arkaden (NW)*	*4.50*	*12*	*2*

* Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews

Rank 2020	Overall rank	Center with opening year from 2001 to 2010	Average rating	Number of tenants[1]	Number of reviews

[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)

Source: ecostra 2020

5th place in the centers opened between 2001 and 2010 and shared 23rd place in the overall ranking with an average rating of 2.20: The Shopping Cité in Baden-Baden, which opened in 2006 with a retail space of approx. 18,000 m²

Photos: ecostra

In the ranking of the centers opened in 2011 at the latest, which this year form their own age category for the first time, only the first place - the Arsenal in Wittenberg (Ø 1.67) - made it into the top 10 of the overall ranking. Behind, the Marktplatz Galerie Bramfeld in Hamburg (Ø 2.22) and the Ratio-Land in Baunatal (Ø 2.38) complete the podium places in this detailed analysis. The very young shopping centers are listed with a very striking cluster at the end of the overall ranking: the six worst-rated centers in this age category also occupy the corresponding places at the very end of the overall evaluation. The "red lantern" is held by the MEP In Meppen (Ø 4.80).

Tab. 12: Ranking of shopping centers with an Opening from 2011 on

Rank 2020	Overall rank	Center with an opening from 2011	Average rating	Number of tenants[1]	number of reviews
1	4*	Wittenberg - Arsenal (ST)	1.67	48	6
2	25	Hamburg - Marktplatz Galerie Bramfeld (HH)	2.22	44	9
3	34*	Baunatal - Ratio-Land (HE)	2.38	57	8
4	52	München - Pasing Arcaden (BY)	2.52	145	21
5*	60*	Hannover / Isernhagen - A2 Center (NI)	2.60	30	5
5*	60*	Rheine - Emsgalerie (NW)	2.60	48	5
5*	60*	Lübeck - LUV (SH)	2.60	55	5
8	74*	Bielefeld - Loom (NW)	2.67	93	9
9	84*	Gummersbach - Forum Gummersbach (NW)	2.71	71	7
10	107*	Böblingen - Mercaden (BW)	2.86	80	14
11	116*	Leipzig - Höfe am Brühl (SN)	2.89	109	19
12*	126*	Friedrichsdorf - Taunus Carré (HE)	3.00	26	5
12*	126*	Aachen - Aquis Plaza (NW)	3.00	112	17
14	167*	Berlin - Boulevard Berlin (BE)	3.23	71	13
15*	171*	Mönchengladbach - Minto (NW)	3.25	101	16
15*	171*	Recklinghausen - Palais Vest (NW)	3.25	90	12
17	175*	Oldenburg - Schlosshöfe (NI)	3.29	67	7
18	184	Hanau - Forum Hanau (HE)	3.36	65	11
19	195*	Koblenz - Forum Mittelrhein (RP)	3.47	68	15
20	197	Neumünster - Holsten Galerie (SH)	3.50	85	18

Rank 2020	Overall rank	Center with an opening from 2011	Average rating	Number of tenants[1]	number of reviews
21	198	Dortmund - Thier-Galerie (NW)	3.52	151	23
22	202	Hildesheim - Arneken Galerie (NI)	3.55	49	11
23	205*	Meißen - Neumarkt Arkaden (SN)	3.60	20	5
24	214	Neu-Ulm - Glacis Galerie (BY)	3.70	74	10
25	215	Berlin - LP 12 - Mall of Berlin (BE)	3.72	220	18
26	219	Ludwigsburg - Marstall (BW)	3.78	55	9
27	220*	Solingen - Hofgarten (NW)	3.80	58	5
28*	222*	Duisburg - Königsgalerie (NW)	3.83	30	6
28*	222*	Kaiserslautern - K in Lautern (RP)	3.83	93	18
30	225*	Mannheim - Q6/Q7 (BW)	3.89	63	9
31	227	Stuttgart - Milaneo (BW)	3.91	167	22
32*	228*	Berlin - East Side Mall (BE)	4.00	95	9
32*	228*	Frankfurt/Main - Skyline Plaza (HE)	4.00	149	21
34	231	Hagen - Rathaus-Galerie (NW)	4.11	59	9
35	233	Rastatt - SchlossGalerie (BW)	4.40	19	5
36*	234*	München - Forum Schwanthaler Höhe (BY)	4.43	87	7
36*	234*	Speyer - Postgalerie (RP)	4.43	15	7
38	236	Stein - Forum Stein (BY)	4.60	29	5
39	237	Berlin - Schultheiss-Quartier (BE)	4.73	58	11
40	238	Meppen - MEP (NI)	4.80	31	5
****	****	*Fulda - Emaillierwerk (HE)*	*1.00*	*24*	*1*
****	****	*Schwerin - Marienplatz Galerie (MV)*	*1.75*	*33*	*4*
****	****	*Stuttgart - Das Gerber (BW)*	*2.00*	*64*	*4*
****	****	*Monheim - Monheimer Tor (NW)*	*2.00*	*14*	*1*
****	****	*Ingelheim - Neue Mitte (RP)*	*2.00*	*16*	*2*
****	****	*Nordhausen - Echte Nordhäuser Marktpassage (TH)*	*2.50*	*26*	*2*
****	****	*Essen - Kronenberg-Center (NW)*	*3.00*	*25*	*4*
****	****	*Aalen - Mercatura (BW)*	*3.25*	*25*	*4*
****	****	*Neumarkt - Neuer Markt (BY)*	*3.33*	*41*	*3*
****	****	*Hamburg - Luna Center (HH)*	*3.33*	*33*	*3*
****	****	*Braunschweig - BraWo Park (NI)*	*3.33*	*31*	*3*
****	****	*Buchholz - Buchholz Galerie (NI)*	*3.33*	*43*	*3*
****	****	*Mettmann - Königshof-Galerie (NW)*	*4.00*	*30*	*4*
****	****	*Dinslaken - Neutor Galerie (NW)*	*4.25*	*56*	*4*
****	****	*Mannheim - Kurpfalz Center (BW)*	*4.33*	*33*	*3*
****	****	*Datteln - StadtGalerie (NW)*	*4.50*	*16*	*2*
****	****	*Dorsten - Mercaden (NW)*	*4.50*	*40*	*2*
****	****	*Stuttgart - Dorotheen Quartier (BW)*	*5.00*	*30*	*1*
****	****	*Velbert - Stadt Galerie (NW)*	*5.00*	*37*	*2*
****	****	*Kiel - Nordlicht (SH)*	*-*	*13*	*0*

* Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source: ecostra 2020

Rank 10 in the centers opened from 2011 and shared rank 107 in the overall ranking with an Ø rating of 2.86: The Mercaden in Böblingen was opened in 2014 with approx. 25,000 m² of retail space on the edge of the inner city of Böblingen

Photos: ecostra

Conclusion:

- The differentiation according to age categories shows that currently the "middle-aged" centers - those opened between 1991 and 2000 - are the most successful ones (Ø 2.72), which on the one hand had enough time to establish themselves in the market, but on the other hand meet modern demands for a shopping center.
- The centers that went into operation up to 1990 (Ø 2.97) and between 2001 and 2010 (Ø 3.01) are almost on par in terms of the overall average rating.
- In contrast, the young centers opened from 2011 on (Ø 3.42) show a very clear drop in tenant satisfaction. The separate listing of these centers, which have only been in operation for a few years, illustrates the tendency, which was already evident in previous years, that newly opened centers in a largely saturated market usually take many years to position themselves successfully - if at all. Only one of these centers made it into the top 10 and only three centers made it into the top 50 of the overall ranking.
- With the East Side Mall in Berlin (place 228, Ø 4.00), the Forum Schwanthaler Höhe in Munich (place 234, Ø 4.43) and the Schultheiss Quartier in Berlin (place 237, Ø 4.70) all centers, which were evaluated for the first time this year, got off to a very poor start and are at the end of the overall ranking.
- Of the centers that have only been in the survey portfolio for a few years, only the Emsgalerie in Rheine (Ø 2.60; opening year 2016), Loom in Bielefeld (Ø 2.67; opening year 2017) and Forum Gummersbach (Ø 2.71; opening year 2015) showed above-average tenant ratings.
- By the "old" centers, some centers show a very good performance (Südring-Center Paderborn, DEZ Regensburg, Ruhrpark Bochum), some of which have been revitalized at great expense. The Rheinpark-Center in Neuss (place 208, Ø 3.61) or the Löhr Center in Koblenz (place 218, Ø 3.77) show that revitalization does not always mean a turnaround.
- Six shopping centers with an opening year up to 1990 are placed in the top 25 in the overall ranking. Obviously, these older properties do not feel any negative

effects of any kind of life cycle of a retail property and are still able to prove themselves in competition against modern center concepts.

8th place in the centers opened from 2011 and shared 74th place in the overall ranking with an average rating of 2.67: The Loom in Bielefeld opened in October 2017 with a retail space of around 26,000 m² and is therefore one of the few centers in this age category, to which an above-average tenant satisfaction is certified

Photos: ecostra

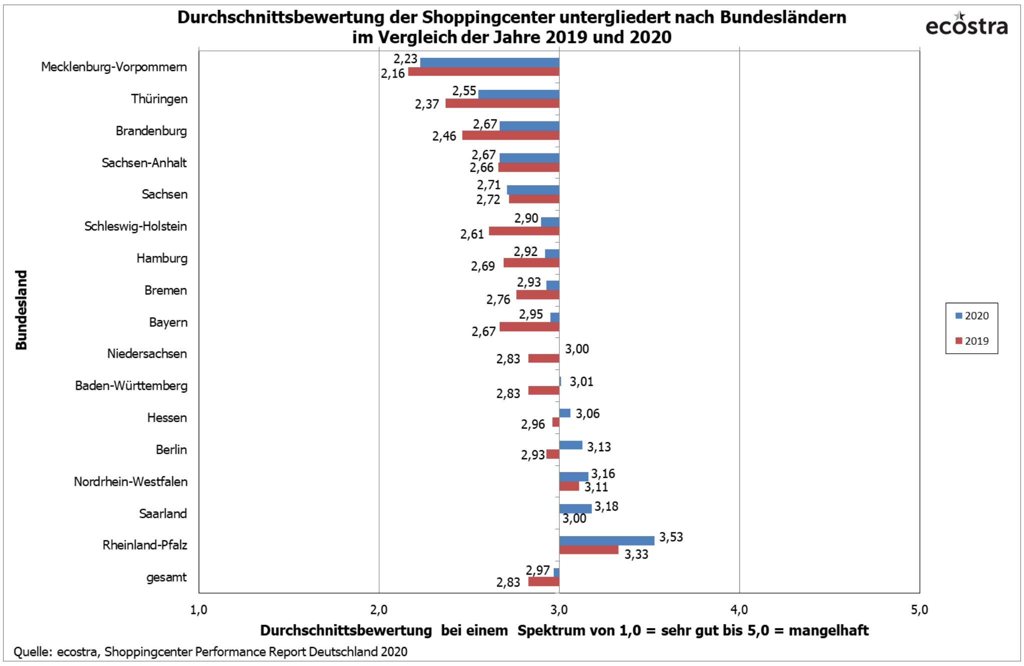
2.6 Results in the differentiation according to federal states

A further detailed evaluation of the survey results is carried out at the level of the German federal states. This is to show which shopping centers are performing well and which are performing less well within the respective federal state.

The Germany-wide regional ranking is again very clearly dominated by the eastern German federal states this year. The five eastern German states make up the entire top 5, with Mecklenburg-Western Pomerania (Ø 2.23) right at the front, followed by Thuringia (Ø 2.37), Saxony-Anhalt and Brandenburg (Ø 2.67 each) and Saxony. As the best West German federal state, Schleswig-Holstein (Ø 2.90) is already in 6th place with a certain margin. While those placed behind usually follow at a relatively short distance, the centers in Rhineland-Palatinate (Ø 3.53) are lagging behind in last place. Overall, the grade difference between the respective best-placed federal state and the corresponding last-placed state has tended to increase significantly over the past few years (2020: 1.30 points; 2019: 1.17; 2018: 0.86; 2017: 1.02; 2016: 0.90; 2015: 0.63). In a year-on-year comparison, the eastern German federal states were largely able to confirm their respective previous year's assessments or were at most rated slightly worse, while in the western German federal states, tenant satisfaction was mostly significantly lower than in 2019.

The assessment of the participating chain stores that East German centers are overall significantly more profitable for tenants than West German sites could be due to the fact that, on the one hand, the cost structures (e.g. rent level, personnel costs) in East Germany are more favorable or, on the other hand, that the "shopping center" form of distribution in many eastern German cities is more important as a place of shopping than in western Germany.

Fig. 12: Average rating of the shopping centers broken down by federal state in comparison of the years 2019 and 2020



2.6.1 Baden-Wuerttemberg

Within Baden-Wuerttemberg, the Breuningerland in Sindelfingen (Ø 2.15) has prevailed in front of the Shopping Cité in Baden-Baden and the same grade Kaufland Center in Heidelberg (each Ø 2.20). Unlike in previous years, this time no Baden-Wuerttemberg center is represented in the Top 10 in the overall ranking and the Breuningerland Sindefingen is the only center in the Top 20. At the end of the federal state ranking are the Q6 / Q7 in Mannheim (Ø 3.89), the Milaneo in Stuttgart (Ø 3.91) and the SchlossGalerie in Rastatt (Ø 4.40).

4th place in Baden-Württemberg and 27th place in the overall ranking with an average rating of 2.27: The Lago in Konstanz was opened in 2004 and offers a retail space of approx. 19,950 m²

Photos: ecostra

Tab. 13: Ranking of shopping centers in the state of Baden-Wuerttemberg

Rank BW	Overall rank	Shopping center in Baden-Wuerttemberg	Average rating	Number of tenants[1]	Number of Reviews
1	19*	Sindelfingen - Breuningerland	2.15	114	20
2*	23*	Baden-Baden - Shopping Cité	2.20	35	5
2*	23*	Heidelberg - Kaufland-Center	2.20	52	5
4	27	Konstanz - Lago Shopping Center	2.27	81	11
5	29	Villingen-Schwenningen – Schwarzwald-Baar-Center	2.29	36	7
6	30*	Stuttgart - SchwabenGalerie	2.33	47	6
7	47*	Pforzheim - Schlössle-Galerie	2.50	40	6
8	68*	Ludwigsburg - Breuningerland	2.63	121	19
9	95*	Stuttgart - Carré Bad Cannstatt	2.80	34	5
10*	107*	Böblingen - Mercaden	2.86	80	14
10*	107*	Weil am Rhein - Rhein Center	2.86	52	7
12	160*	Stuttgart - Königsbau Passagen	3.17	80	6
13	162	Ulm - Blautal-Center	3.18	63	11
14	165*	Karlsruhe - Ettlinger Tor	3.21	116	24
15	186*	Villingen-Schwenningen - City Rondell	3.40	33	5
16	193	Leonberg - Leo-Center	3.42	121	12
17	195*	Heilbronn - Stadtgalerie	3.47	62	15
18	219	Ludwigsburg - Marstall	3.78	55	9
19	220*	Heidenheim - Schloss Arkaden	3.80	41	5
20	225*	Mannheim - Q6/Q7	3.89	63	9
21	227	Stuttgart - Milaneo	3.91	167	22
22	233	Rastatt - SchlossGalerie	4.40	19	5
**	**	*Karlsruhe - Post Galerie*	*1.50*	*45*	*2*
**	**	*Öhringen - Ö-Center*	*1.67*	*30*	*3*
**	**	*Kirchheim/ Teck - TeckCenter*	*2.00*	*20*	*4*
**	**	*Neckarsulm - Einkaufscenter Neckarsulm*	*2.00*	*k.A.*	*1*
**	**	*Stuttgart - Das Gerber*	*2.00*	*64*	*4*
**	**	*Weil am Rhein - Insel-Einkaufszentrum*	*2.00*	*15*	*2*
**	**	*Esslingen/ Neckar - Neckar Center*	*2.33*	*23*	*3*
**	**	*Esslingen/ Neckar - Das Es!*	*2.50*	*22*	*4*
**	**	*Kehl - City Center*	*2.50*	*18*	*4*
**	**	*Ludwigsburg - WilhelmGalerie*	*2.50*	*29*	*4*
**	**	*Waiblingen - Remspark*	*2.50*	*33*	*2*
**	**	*Friedrichshafen - Bodensee Center*	*3.00*	*30*	*2*
**	**	*Pforzheim - Kaufland Center*	*3.00*	*31*	*2*
**	**	*Schwäbisch Gmünd - Gmünd City Center*	*3.00*	*37*	*4*
**	**	*Aalen - Mercatura*	*3.25*	*25*	*4*
**	**	*Reutlingen - Müller-Galerie*	*3.25*	*15*	*4*
**	**	*Freiburg - Schwarzwald-City*	*3.33*	*20*	*3*
**	**	*Sindelfingen - Stern Center*	*3.50*	*44*	*4*
**	**	*Freiburg - ZO Zentrum Oberwiehre*	*4.00*	*23*	*2*
**	**	*Weinheim - Weinheim Galerie*	*4.25*	*18*	*4*
**	**	*Mannheim - Kurpfalz Center*	*4.33*	*33*	*3*
**	**	*Stuttgart - Dorotheen Quartier*	*5.00*	*30*	*1*

* Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source: ecostra 2020

2.6.2 Bavaria

In the federal state of Bavaria, Lindaupark (Ø 1.83) is in the lead, which in previous tenant surveys often did not reach the minimum quorum of five individual responses, but this year it is in the top 10 in the overall ranking. Behind is last year's winner in Bavaria, the Donau Einkaufszentrum in Regensburg (Ø 2.06), in front of the Brücken-Center in Ansbach (Ø 2.11). The three centers mentioned are among the top 20 in the overall ranking. It should be noted that the four Munich centers represented in the ranking were all rated significantly worse by the tenants compared to the previous year and also the Forum Schwanthaler Höhe (Ø 4.43), which was evaluated for the first time this year, is said to have had a poor start. At the very end of this regional ranking, however, is the Forum Stein (Ø 4.60) near Nuremberg with a blatantly poor performance rating.

Tab. 14: Ranking of shopping centers in the state of Bavaria

Rank BY	Overall rank	Shopping center in Bavaria	Average rating	Number of tenants[1]	Number of Reviews
1	10*	Lindau - Lindaupark	2.00	39	5
2	14	Regensburg - Donau-Einkaufszentrum	2.06	130	17
3	15	Ansbach - Brücken-Center	2.11	65	9
4	30*	Ingolstadt - Westpark	2.33	126	18
5	34*	Augsburg - City-Galerie	2.38	107	16
6	52	München - Pasing Arcaden	2.52	145	21
7*	74*	Aschaffenburg - City Galerie	2.67	74	15
7*	74*	Passau - Stadtgalerie Passau	2.67	89	15
9	84*	Bayreuth - Rotmain-Center	2.71	83	14
10	89*	Nürnberg - Mercado Nürnberg	2.75	61	12
11	103*	Hallstadt - Market-Oberfranken	2.83	35	6
12	112*	Kempten - Forum Allgäu	2.88	86	16
13*	148*	München - PEP Einkaufs-Center	3.11	127	19
13*	148*	Erlangen - Erlangen Arcaden	3.11	103	18
15	167*	Schweinfurt - Stadtgalerie	3.23	75	13
16	170	München - Riem Arcaden	3.24	138	21
17	174	Nürnberg - Franken-Center	3.28	108	18
18	204	München - Olympia-Einkaufszentrum	3.58	137	19
19	209	Regensburg - Regensburg Arcaden	3.63	91	16
20	214	Neu-Ulm - Glacis Galerie	3.70	74	10
21	234*	München - Forum Schwanthaler Höhe	4.43	87	7
22	236	Stein - Forum Stein	4.60	29	5
**	**	*Dachau - InCenter Dachau*	*1.00*	*25*	*1*
**	**	*Schwabach - Oro*	*1.00*	*32*	*1*
**	**	*Cham - Regental-Center*	*1.50*	*20*	*2*
**	**	*Landshut - CCL City-Center*	*2.00*	*34*	*2*
**	**	*Marktredwitz - Kösseine-Einkaufs-Centrum*	*2.50*	*35*	*4*
**	**	*Nürnberg - Röthenbach Center*	*2.50*	*26*	*2*
**	**	*Kelheim - Kelheimer Einkaufscenter*	*2.67*	*30*	*3*
**	**	*Straubing - Einkaufszentrum Gäubodenpark*	*2.75*	*31*	*4*
**	**	*Abensberg - Einkaufszentrum Abensberg*	*3.00*	*52*	*3*
**	**	*Hallstadt - Ertl-Zentrum*	*3.00*	*67*	*3*
**	**	*München - Suma Center*	*3.00*	*23*	*2*
**	**	*Landshut - Landshut Park*	*3.25*	*32*	*4*
**	**	*Deggendorf - Degg´s Einkaufspassage*	*3.33*	*26*	*3*

Rank BY	Overall rank	Shopping center in Bavaria	Average rating	Number of tenants[1]	Number of Reviews
**	**	*Neumarkt - Neuer Markt*	3.33	41	3
**	**	*Regen - Einkaufspark Regen*	4.00	32	1
**	**	*Straubing - Theresien Center*	4.00	18	2
**	**	*Kulmbach - Fritz Einkaufszentrum*	4.50	14	2
**	**	*München - Mira Einkaufscenter*	4.50	43	2
**	**	*München - Motorama Ladenstadt*	5.00	23	1
**	**	*Regensburg - Alex-Center*	-	23	0

* Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source: ecostra 2020


5th place within Bavaria and shared 34th place in the overall ranking with an Ø rating of 2.38: The City-Galerie was opened in 2001 in downtown Augsburg and has a retail space of approx. 25,000 m²

Photos: ecostra

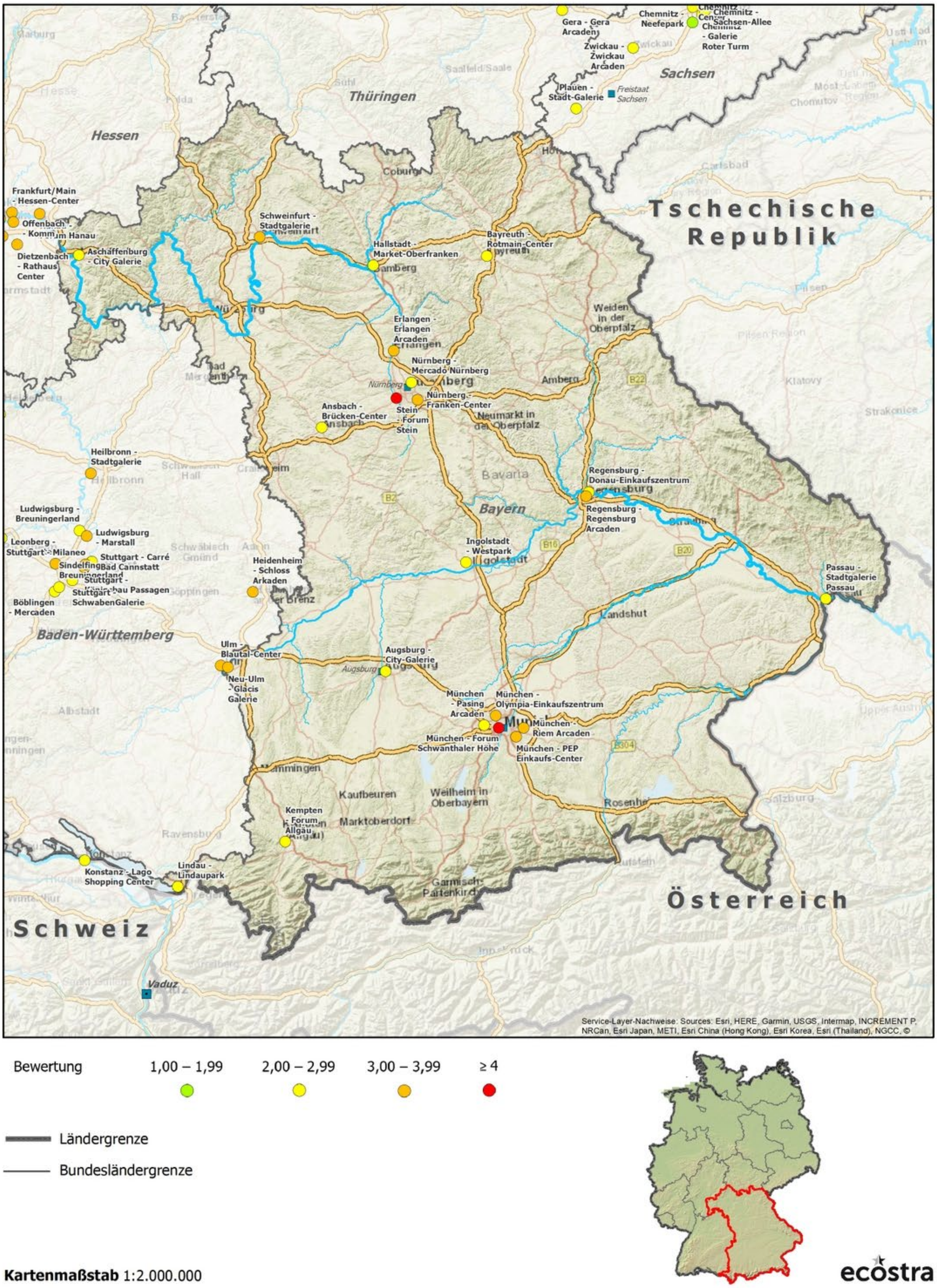
2.6.3 Berlin

In the federal capital Berlin, after a one-year break, the Alexa Shopping- und Freizeitcenter (Ø 2.48) in front of Schönhauser Allee Arcaden (Ø 2.50) once again took first place in the detailed analysis; both centers just made it into the top 50 with a shared 45* and 47* place in the overall ranking. The Rathhaus Center in Pankow follows in third place (Ø 2.63)

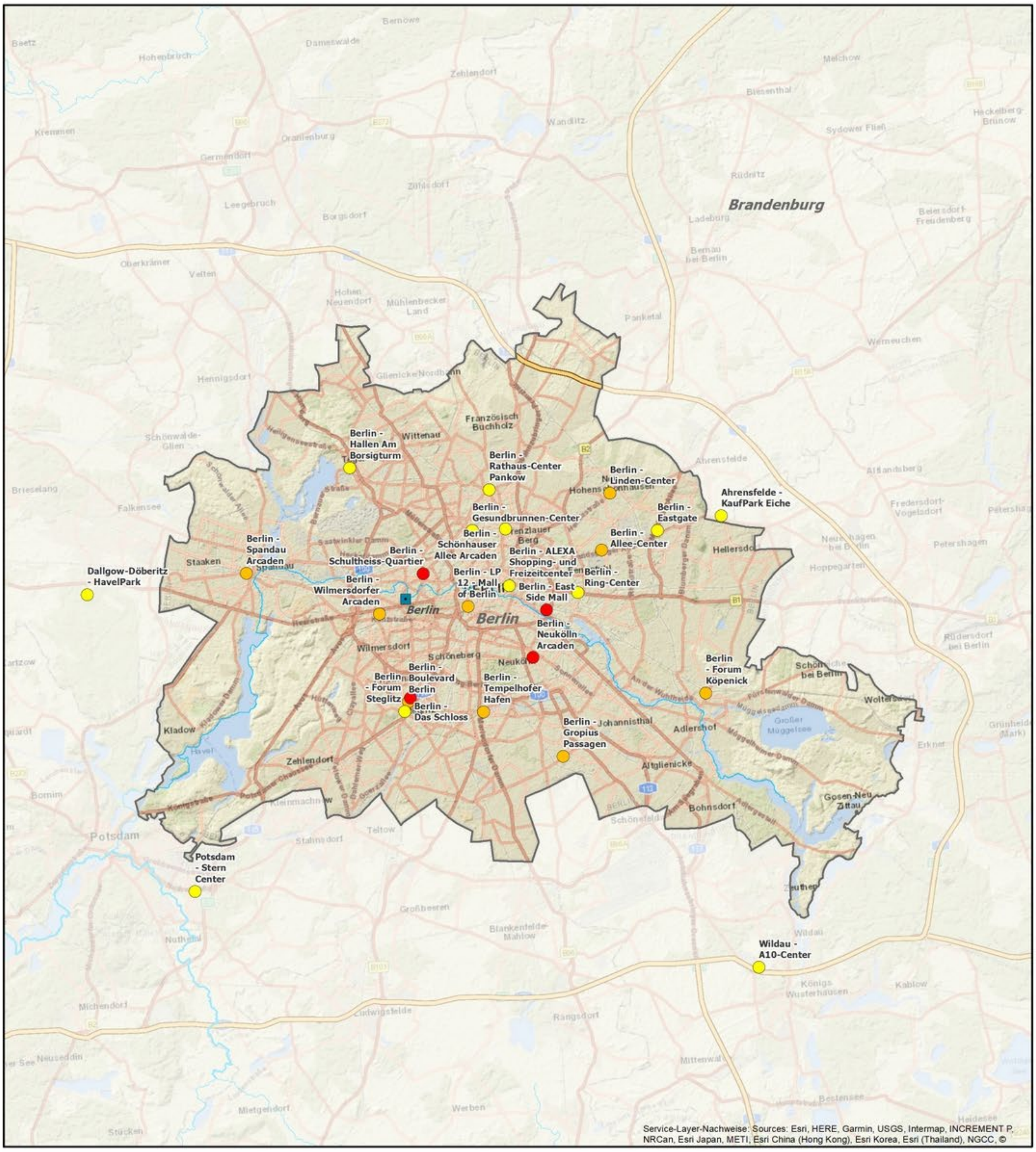
In terms of regional differentiation, the "shopping center capital" Berlin shows a less than convincing performance with an overall average rating of 3.13 and only takes a place in the lower middle field among all federal states. Obviously, the comparatively high and constantly increasing shopping center density in Berlin still affects the economic performance of the individual centers. Most recently, the competitive situation was intensified by the East Side Mall in Friedrichshain-Kreuzberg (Ø 4.00), which opened in 2018, and the Schultheiss-Quartier in Moabit (Ø 4.73), which achieved significantly below-average performances at the end of the overall ranking. With the Mall of Berlin (Ø 3.72) and the Boulevard Berlin (Ø 3, 23), two other relatively young Berlin centers also show a comparatively low level of tenant satisfaction. At a regional level, this confirms the general trend that newly opened shopping centers often apparently have significant problems and in any case need some time to establish themselves in a largely saturated market environment.

The average rating of the shopping centres in Baden-Wuerttemberg in 2020 according to the performance of the stores from the tenants' perspective

The average rating of the shopping centres in Bavaria in 2020 according to the performance of the stores from the tenants' perspective



The average rating of the shopping centres in Berlin in 2020 according to the performance of the stores from the tenants' perspective



Bewertung	1,00 – 1,99	2,00 – 2,99	3,00 – 3,99	≥ 4

Ländergrenze

Bundesländergrenze

Kartenmaßstab 1:300.000

ecostra

Back to first place in the federal capital Berlin and shared 45th place in the overall ranking with an average rating of 2.48: The Alexa Shopping- und Freizeitcenter was opened in 2007 with a retail space of approx. 47,000 m²

Photos: ecostra

Tab. 15: Ranking of shopping centers in the state of Berlin

Rank BE	Overall rank	Shopping center in Berlin	Average rating	Number of tenants[1]	number of reviews
1	45*	Berlin - Alexa Shopping- und Freizeitcenter	2.48	170	21
2	47*	Berlin - Schönhauser Allee Arcaden	2.50	78	16
3	68*	Berlin - Rathaus-Center Pankow	2.63	74	8
4	71*	Berlin - Das Schloss	2.64	78	14
5	87*	Berlin - Hallen Am Borsigturm	2.73	96	11
6	112*	Berlin - Eastgate	2.88	140	16
7	119*	Berlin - Ring-Center	2.92	95	12
8	122	Berlin - Gesundbrunnen-Center	2.93	113	14
9*	126*	Berlin - Allee-Center	3.00	37	5
9*	126*	Berlin - Forum Köpenick	3.00	97	8
11*	141*	Berlin - Linden-Center	3.08	85	12
11*	141*	Berlin - Wilmersdorfer Arcaden	3.08	65	12
13	148*	Berlin - Spandau Arcaden	3.11	113	18
14	167*	Berlin - Boulevard Berlin	3.23	71	13
15	175*	Berlin - Tempelhofer Hafen	3.29	49	7
16	199*	Berlin - Gropius Passagen	3.53	132	19
17	215	Berlin - LP 12 - Mall of Berlin	3.72	220	18
18*	228*	Berlin - East Side Mall	4.00	95	9
18*	228*	Berlin - Forum Steglitz	4.00	16	6
20	232	Berlin - Neukölln Arcaden	4.17	44	6
21	237	Berlin - Schultheiss-Quartier	4.73	58	11
**	**	*Berlin - Biesdorf Center*	*2.00*	*26*	*4*
**	**	*Berlin - Märkische Zeile*	*2.00*	*27*	*1*
**	**	*Berlin - Tegel Center*	*2.00*	*10*	*2*
**	**	*Berlin - Zentrum Schöneweide*	*2.00*	*45*	*2*
**	**	*Berlin - Der Clou*	*3.00*	*34*	*4*
**	**	*Berlin - Marktplatz Center Hellersdorf*	*3.00*	*27*	*2*
**	**	*Berlin - Schloss-Straßen-Center*	*3.00*	*27*	*3*
**	**	*Berlin - Märkisches Zentrum*	*3.33*	*61*	*3*
**	**	*Berlin - Europa-Center*	*3.50*	*65*	*4*
**	**	*Berlin - Park Center Treptow*	*3.50*	*40*	*2*
**	**	*Berlin - Spree Center Hellersdorf*	*4.00*	*40*	*1*
**	**	*Berlin - Neues Kranzler Eck*	*5.00*	*23*	*1*

* Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source: ecostra 2020

2.6.4 Brandenburg

In Brandenburg, the Havelpark in Dallgow-Döberitz (Ø 2.13) is at the front and is accompanied by the Spitzkrug Multi Center in Frankfurt / Oder (Ø 2.43) and Kaufpark Eiche in Ahrensfelde (Ø 2.57) on the podium. The spread of grades is relatively small within Brandenburg. No center is rated better than Ø 2.00 and with the Lenné Passagen in Frankfurt / Oder (Ø 3.17) only one center is rated worse than Ø 3.00. Overall, Brandenburg ranks third among all federal states with an overall average of 2.67.

Tab. 16: Ranking of shopping centers in the state of Brandenburg

Rank BB	Overall rank	Shopping center in Brandenburg	Average rating	Number of tenants[1]	Number of reviews
1	16	Dallgow-Döberitz - HavelPark	2.13	75	8
2	42*	Frankfurt/ Oder - Spitzkrug Multi Center	2.43	55	7
3	57*	Ahrensfelde - KaufPark Eiche	2.57	95	14
4	66	Potsdam - Stern Center	2.61	92	18
5	74*	Cottbus - Lausitz Park Cottbus	2.67	55	9
6	83	Wildau - A10-Center	2.70	157	27
7	89*	Brandenburg – Brandenburger Einkaufszentrum Wust	2.75	31	8
8	95*	Brandenburg - Sankt-Annen-Galerie	2.80	37	5
9	101*	Cottbus - Blechen Carré	2.82	69	11
10	103*	Werder - Werderpark	2.83	41	6
11	119*	Schwedt - Oder-Center	2.92	62	13
12	126*	Eisenhüttenstadt - City Center	3.00	36	5
13	160*	Frankfurt/ Oder - Lenné Passagen	3.17	26	6
****	****	*Neuruppin - Reiz*	*1.50*	*38*	*4*
****	****	*Oranienburg - EKZ Oranienpark*	*2.00*	*25*	*2*
****	****	*Rangsdorf - Südring Center*	*2.33*	*29*	*3*
****	****	*Strausberg - Handelscentrum*	*2.67*	*53*	*3*
****	****	*Cottbus - Spree Galerie*	*3.67*	*28*	*3*

* Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source: ecostra 2020


9th place in the state of Brandenburg and shared 101st place in the overall ranking with an average rating of 2.82: The Blechen Carré in Cottbus was opened in 2008 and has a retail space of approx. 19,500 m²

Photos: ecostra

2.6.5 Bremen

In addition to the centers in the city of Bremen, the Columbus Center in Bremerhaven also belongs administratively to the federal state of Bremen, which this year is not included in the ranking with only four individual assessments by the tenants. The Weserpark (Ø 2.83) is in front of the Roland Center (Ø 3.00) and the Waterfront (Ø 3.06). Overall, none of the Bremen shopping centers are among the top 100 in the overall ranking. The former Mediterraneo in Bremerhaven was redesigned and reopened as an outlet center under the name "Mein Outlet & Shopping Center", so that it no longer belongs to the portfolio of this tenant survey.

Tab. 17: Ranking of shopping centers in the state of Bremen

Rank HB	**Overall rank**	**Shopping center in Bremen**	**Average rating**	**Number of tenants[1]**	**Number of reviews**
1	103 *	Bremen - Weser Park	2.83	150	24
2	126 *	Bremen - Roland Center	3.00	90	12
3	140	Bremen - Waterfront	3.06	112	17
****	****	*Bremerhaven - Columbus Center*	*2.25*	*55*	*4*
****	****	*Bremen - Kontor zum alten Speicher (formerly Haven Höövt)*	*3.00*	*14*	*1*
****	****	*Bremen - Edu – Einkaufspark Duckwitz*	*3.67*	*31*	*3*

* Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source: ecostra 2020

Winner in the state of Bremen and shared 103rd place in the overall ranking in one Ø rating of 2.83: The Weserpark in Bremen was opened in 1990 and has a retail space of approx. 66,000 m²

Photos: ecostra

2.6.6 Hamburg

In Hamburg, the Tibarg Center (Ø 1.86) once again is the front runner and is ranked 8th in the overall ranking and thus in the top 10. In 2nd place follows the Marktplatz Galerie Bramfeld (Ø 2.22) in front of the City Center Bergedorf (Ø 2.25) in 3rd place. The Rahlstedt Center (Ø 3.40; shared place 186 in the overall ranking) is at the bottom of the Hanseatic city, so none of the centers shows a clearly unsatisfactory performance of 3.50 or worse.

The average rating of the shopping centres in Brandenburg in 2020 according to the performance of the stores from the tenants' perspective

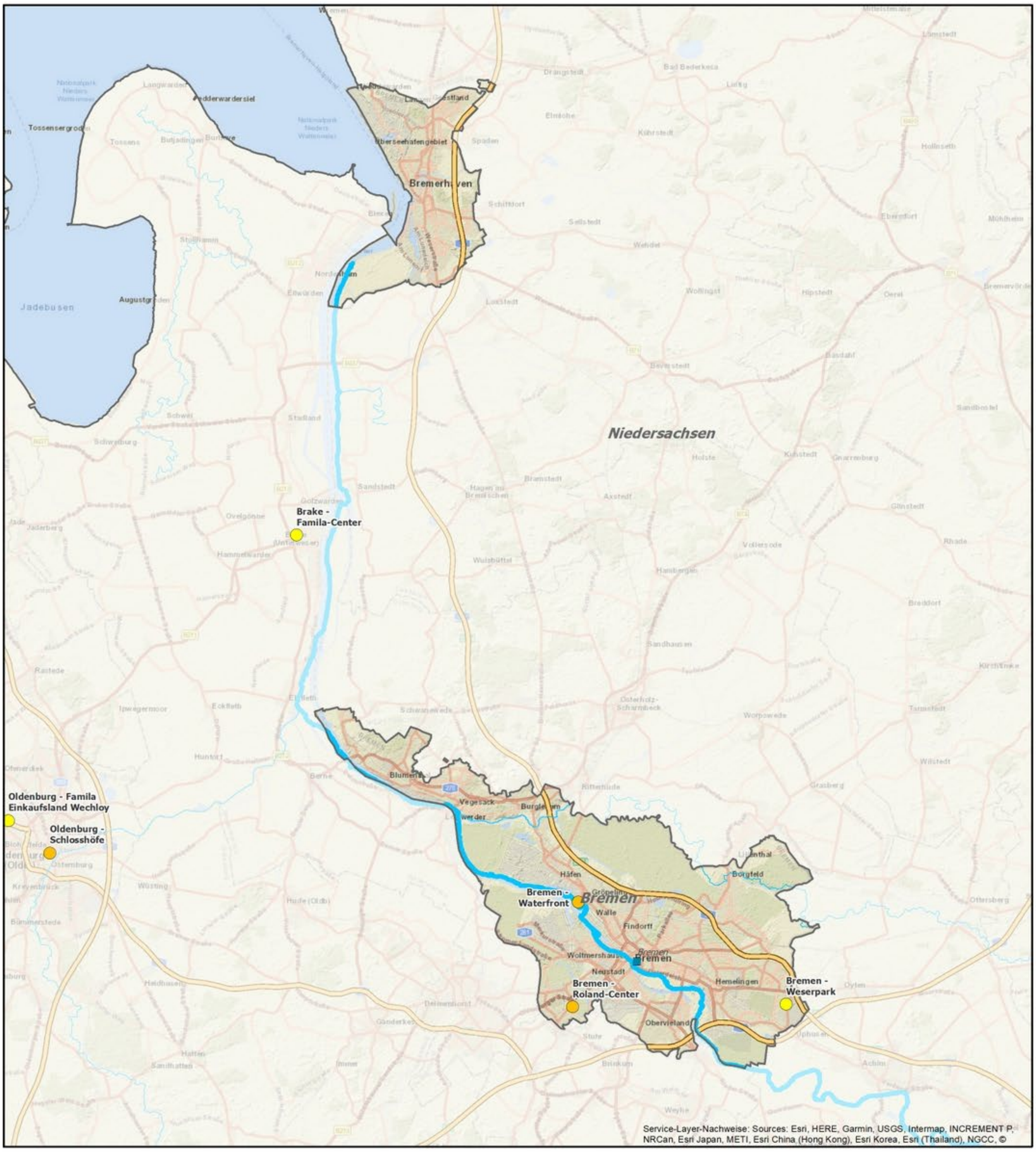
Bewertung 1,00 – 1,99 | 2,00 – 2,99 | 3,00 – 3,99 | ≥ 4

Ländergrenze

Bundesländergrenze

Kartenmaßstab 1:1.300.000

The average rating of the shopping centres in Bremen in 2020 according to the performance of the stores from the tenants' perspective



Bewertung 1,00 – 1,99 2,00 – 2,99 3,00 – 3,99 ≥ 4

Ländergrenze

Bundesländergrenze

Kartenmaßstab 1:350.000

ecostra

The average rating of the shopping centres in Hamburg in 2020 according to the performance of the stores from the tenants' perspective

Bewertung: 1,00 – 1,99 | 2,00 – 2,99 | 3,00 – 3,99 | ≥ 4

Ländergrenze

Bundesländergrenze

Kartenmaßstab 1:250.000

ecostra

2nd place in the city-state of Hamburg and place 25 in the overall ranking with an average rating of 2.22: The Marktplatz Galerie Bramfeld was opened in 2011 and comprises a total of approx. 19,500 m² of retail space

Photos: BCM Center Management GmbH, ecostra processing

Tab. 18: Ranking of shopping centers in the state of Hamburg

Rank HH	Overall rank	Shopping center in Hamburg	Average rating	Number of tenants[1]	Number of reviews
1	8	Hamburg - Tibarg Center	1.86	42	7
2	25	Hamburg - Marktplatz Galerie Bramfeld	2.22	44	9
3	26	Hamburg - City Center Bergedorf	2.25	68	8
4	54*	Hamburg - Europa Passage	2.55	121	11
5	84*	Hamburg - Einkaufstreffpunkt Farmsen	2.71	66	7
6	87*	Hamburg - Mercado Altona-Ottensen	2.73	76	11
7	95*	Hamburg - Quarree Wandsbek Markt	2.80	98	10
8	119*	Hamburg - Elbe-Einkaufszentrum	2.92	170	25
9	126*	Hamburg - Phoenix-Center	3.00	116	17
10	165*	Hamburg - Billstedt-Center	3.21	117	14
11	181	Hamburg - Alstertal Einkaufs-Zentrum	3.31	275	32
12	182	Hamburg - Hamburger Meile	3.32	136	19
13	186*	Hamburg - Rahlstedt Center	3.40	42	5
****	****	*Hamburg - Harburg Arcaden*	*2.75*	*32*	*4*
****	****	*Hamburg - Luna Center*	*3.33*	*33*	*3*
****	****	*Hamburg - EKZ Jenfeld*	*-*	*27*	*0*

* Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source: ecostra 2020

2.6.7 Hesse

In Hesse, the Ratio-Land in Baunatal (Ø 2.38) took precedence over the Main-Taunus-Zentrum in Sulzbach (Ø 2.42), whereby the latter has dropped markedly in the performance evaluation compared to the previous year. The Rhein-Neckar-Zentrum in Viernheim follows in third place (Ø 2.50). None of the Hessian centers are among the top 50 in the overall evaluation. At the end of the regional ranking is the Skyline Plaza in Frankfurt (Ø 4.00).

Shared 11th place in Hesse and also shared 155th place in the overall ranking with an Ø of 3.14: The Hessen Center in Frankfurt / Main was opened in 1971 as one of the first German shopping centers and has a total business area of approx. 39,000 m²

Photos: ecostra

Tab. 19: Ranking of shopping centers in the state of Hesse

Rank HE	Overall rank	Shopping center in Hesse	Average rating	Number of tenants[1]	Number of reviews
1	34*	Baunatal - Ratio-Land		57	8
2	41	Sulzbach - Main-Taunus-Zentrum	2.42	165	24
3	47*	Viernheim - Rhein-Neckar-Zentrum	2.50	125	24
4	73	Kassel - DEZ	2.65	95	20
5	101*	Darmstadt - Luisencenter	2.82	51	11
6*	123*	Frankfurt/Main - NordWestZentrum	2.94	151	16
6*	123*	Wetzlar - Forum Wetzlar	2.94	108	17
8*	126*	Friedrichsdorf - Taunus Carré	3.00	26	5
8*	126*	Gießen - Galerie Neustädter Tor	3.00	46	6
10	146*	Neu-Isenburg - Isenburg-Zentrum	3.10	130	20
11*	155*	Frankfurt/Main - Hessen-Center	3.14	104	22
11*	155*	Frankfurt/Main - MyZeil	3.14	79	7
13	163*	Dietzenbach - Rathaus Center	3.20	27	5
14	183	Offenbach - Komm	3.33	30	6
15	184	Hanau - Forum Hanau	3.36	65	11
16	186*	Wiesbaden - LuisenForum	3.40	53	5
17	210	Kassel - City Point	3.64	65	11
18	224	Weiterstadt - Loop5	3.86	111	14
19	228*	Frankfurt/Main - Skyline Plaza	4.00	149	21
****	****	*Fulda - Emaillierwerk*	*1.00*	*24*	*1*
****	****	*Vellmar - Herkules E-Center*	*1.50*	*44*	*2*
****	****	*Offenbach - Ring Center*	*2.25*	*37*	*4*
****	****	*Flörsheim - Flörsheim Kolonnaden*	*3.00*	*25*	*3*
****	****	*Limburg - Werkstadt*	*3.00*	*53*	*2*
****	****	*Wiesbaden - Äppelallee-Center*	*3.50*	*22*	*2*
****	****	*Kassel - Königs-Galerie*	*3.75*	*56*	*4*
****	****	*Wiesbaden - Lili (formerly Lilien-Carré)*	*4.00*	*27*	*3*
****	****	*Bad Homburg - Louisen-Center*	*4.33*	*14*	*3*

* Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source: ecostra 2020

2.6.8 Mecklenburg-Western Pomerania

Frontrunner is the Elisen Park in Greifswald (Ø 1.57), which took second place in the overall ranking. The Sieben-Seen-Center in Schwerin (Ø 1.71) and the Hanse Center in Bentwisch (Ø 2.00) on ranks 2 and 3 are also placed in the top 10 of the overall evaluation. The podium places in Mecklenburg-Western Pomerania are occupied in the same order as in the previous year. The tenants rated the performance of all eight centers in the Mecklenburg-Western Pomerania ranking as above average (better than 3.00), so that all of the centers made it into the top 60 in the overall ranking. With an average overall performance of 2.23, Mecklenburg-Western Pomerania is also at the forefront this year in a comparison of the federal states.

Tab. 20: Ranking of shopping centers in the state of Mecklenburg-Western Pomerania

Rank MV	Overall rank	Shopping center in Mecklenburg-Western Pomerania	Average rating	Number of tenants[1]	Number of reviews
1	2	Greifswald - Elisen Park	1.57	45	7
2	7	Schwerin - Sieben-Seen-Center	1.71	49	7
3	10*	Bentwisch - Hanse Center	2.00	50	8
4	33	Schwerin - Schlosspark-Center	2.35	122	17
5	36*	Rostock - Kröpeliner Tor Center	2.40	36	5
6*	42*	Lambrechtshagen - Ostsee Park Rostock	2.43	64	7
6*	56	Neubrandenburg - Marktplatz-Center	2.56	70	9
8*	57*	Neubrandenburg - Bethanien Center	2.57	38	7
****	****	*Stralsund - Strelapark*	*1.50*	*43*	*4*
****	****	*Schwerin - Marienplatz Galerie*	*1.75*	*33*	*4*
****	****	*Rostock - Warnow Park*	*2.67*	*50*	*3*
****	****	*Rostock - Citti-Park*	*3.50*	*18*	*2*
****	****	*Rostock - Galerie Rostocker Hof*	*4.00*	*33*	*1*

* Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source: ecostra 2020

Shared rank 6 in Mecklenburg-Western Pomerania and also shared 42nd place in the overall ranking with an Ø rating of 2.43: The Ostsee Park in Lambrechtshagen near Rostock was opened in 1994 and has a commercial area of approx. 58,000 m²

Photos: ecostra

2.6.9 Lower Saxony

In Lower Saxony, the Familia Einkaufsland Wechloy in Oldenburg (Ø 2.00) is again in the top position and in the overall ranking in shared 10th place also in the top group. With quite some distance the Schloss-Arkaden in Braunschweig (Ø 2.48) and the Famila

Center in Brake and the A2 Center in Hanover / Isernhagen (each Ø 2.60) follow on rank 2 and 3. With the MEP in Meppen (Ø 4.80), the center with the worst rating in the overall ranking is also located in Lower Saxony.

Tab. 21: Ranking of shopping centers in the state of Lower Saxony

Rank NI	Overall rank	Shopping center in Lower Saxony	Average rating	Number of tenants[1]	Number of reviews
1	10*	Oldenburg - Famila Einkaufsland Wechloy	2.00	64	9
2	45*	Braunschweig - Schloss-Arkaden	2.48	146	21
3*	60*	Brake - Famila-Center	2.60	37	5
3*	60*	Hannover / Isernhagen - A2 Center	2.60	30	5
5	74*	Wolfsburg - City-Galerie Wolfsburg	2.67	91	12
6	95*	Langenhagen - City Center	2.80	109	10
7*	112*	Garbsen - Shopping-Plaza	2.88	41	8
7*	112*	Osnabrück - Kamp-Promenade	2.88	24	8
9	141*	Laatzen - Leine-Center	3.08	95	13
10	144*	Hannover - Ernst-August-Galerie	3.09	143	22
11	163*	Emden - Dollart Center	3.20	38	5
12*	175*	Oldenburg - Schlosshöfe	3.29	67	7
12*	175*	Wilhelmshaven - NordseePassage	3.29	38	7
14	202	Hildesheim - Arneken Galerie	3.55	49	11
15	205*	Hameln - Stadt-Galerie	3.60	80	15
16	238	Meppen - MEP	4.80	31	5
**	**	*Göttingen - Kauf Park Göttingen*	*1.67*	*52*	*3*
**	**	*Papenburg - Ems Center*	*2.00*	*14*	*1*
**	**	*Lingen - Lookentor*	*2.50*	*51*	*2*
**	**	*Garbsen - Planetencenter*	*2.67*	*35*	*3*
**	**	*Northeim - CityCenter*	*3.00*	*36*	*2*
**	**	*Salzgitter - CityCarree*	*3.00*	*23*	*3*
**	**	*Braunschweig - BraWo Park*	*3.33*	*31*	*3*
**	**	*Buchholz - Buchholz Galerie*	*3.33*	*43*	*3*
**	**	*Ottersberg - Dodenhof Posthausen*	*3.33*	*60*	*3*
**	**	*Wolfenbüttel - Forum Wolfenbüttel*	*3.50*	*22*	*2*
**	**	*Aurich - Caro (formerly Carolinenhof)*	*3.67*	*20*	*3*
**	**	*Papenburg - Deverpark*	*4.00*	*18*	*1*

* Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source: ecostra 2020

6th place in Lower Saxony and shared 95th place in the overall ranking with an Ø of 2.80: The City Center in Langenhagen was opened in 1981 and has a total business area of approx. 28,000 m²

Photos: ecostra

The average rating of the shopping centres in Hesse in 2020 according to the performance of the stores from the tenants' perspective

Bewertung: 1,00 – 1,99 | 2,00 – 2,99 | 3,00 – 3,99 | ≥ 4

Ländergrenze

Bundesländergrenze

Kartenmaßstab 1:1.200.000

ecostra

The average rating of the shopping centres in Mecklenburg-Western Pomerania
in 2020 according to the performance of the stores from the tenants' perspective

Kartenmaßstab 1:1.500.000

ecostra

The average rating of the shopping centres in Lower Saxony in 2020 according to the performance of the stores from the tenants' perspective

Bewertung	1,00 – 1,99	2,00 – 2,99	3,00 – 3,99	≥ 4

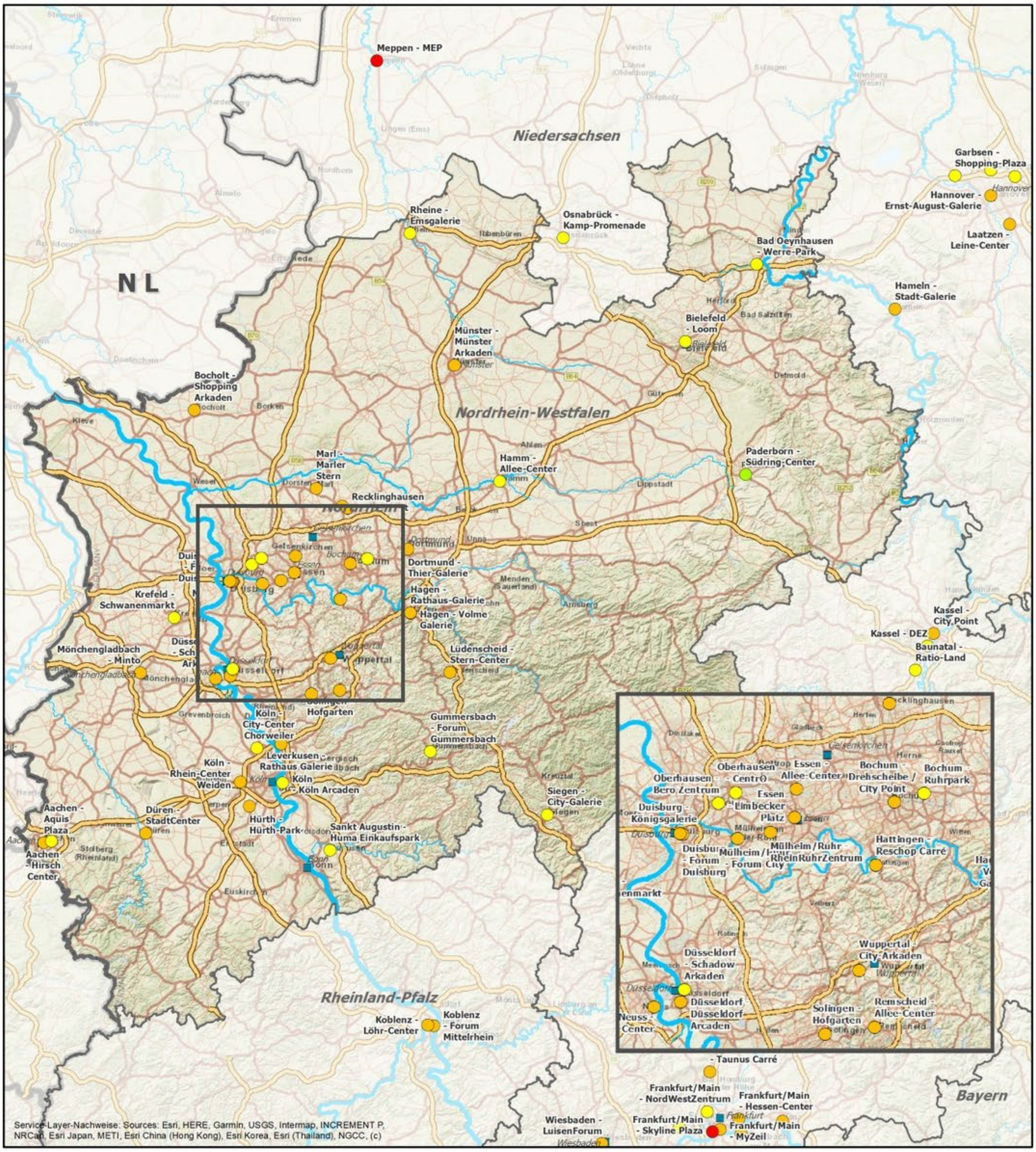
Ländergrenze

Bundesländergrenze

Kartenmaßstab 1:2.000.000

ecostra

The average rating of the shopping centres in North Rhine-Westphalia in 2020 according to the performance of the stores from the tenants' perspective



Bewertung 1,00 – 1,99 2,00 – 2,99 3,00 – 3,99 ≥ 4

Ländergrenze

Bundesländergrenze

Kartenmaßstab 1:1.400.000

ecostra

2.6.10 North Rhine-Westphalia

In the federal state of North Rhine-Westphalia, the Südring-Center in Paderborn (Ø 1.63) is at the top, which always occupies a top position in the overall ranking and is ranked 3rd there this year. In second and third place are the Ruhrpark in Bochum (Ø 2.14) and the City-Galerie in Siegen (Ø 2.28). At the end of the regional ranking, the Rathaus-Galerie in Hagen (Ø 4.11) was awarded a less than satisfactory economic return from the tenant's point of view. In a comparison of all federal states, North Rhine-Westphalia ranks third from bottom with an overall average of 3.16.

Shared rank 17 within North Rhine-Westphalia and also shared rank 126 in the overall ranking with an Ø rating of 3.00: The Shopping Arkaden in Bocholt were opened in 2000 and have a total business area of approx. 25,500 m²

Photos: ecostra

Tab. 22: Ranking of shopping centers in the state of North Rhine-Westphalia

Rank NW	Overall rank	Shopping center in North Rhine-Westphalia	Average rating	Number of tenants[1]	Number of reviews
1	3	Paderborn - Südring-Center	1.63	47	8
2	17*	Bochum - Ruhrpark	2.14	161	22
3	28	Siegen - City-Galerie	2.28	96	18
4	36*	Aachen - Hirsch Center	2.40	31	5
5	44	Köln - Köln Arcaden	2.47	113	19
6*	60*	Krefeld - Schwanenmarkt	2.60	41	5
6*	60*	Rheine - Emsgalerie	2.60	48	5
8*	74*	Bielefeld - Loom	2.67	93	9
8*	74*	Hamm - Allee-Center	2.67	86	12
10	84*	Gummersbach - Forum Gummersbach	2.71	71	7
11	91*	Sankt Augustin - Huma Einkaufspark	2.77	82	13
12	94	Bad Oeynhausen - Werre-Park	2.79	77	14
13*	95*	Düsseldorf - Schadow Arkaden	2.80	55	5
13*	95*	Köln - City-Center Chorweiler	2.80	94	10
15	107*	Oberhausen - Bero Zentrum	2.86	84	7
16	125	Oberhausen - Centro	2.96	211	26
17*	126*	Aachen - Aquis Plaza	3.00	112	17
17*	126*	Bocholt - Shopping Arkaden	3.00	41	8
17*	126*	Hürth - Hürth-Park	3.00	115	20
17*	126*	Münster - Münster Arkaden	3.00	39	5
21	138	Köln - Rhein-Center Weiden	3.04	167	28
22	144*	Essen - Allee-Center	3.09	73	11
23	146*	Duisburg - Forum Duisburg	3.10	63	10
24	167*	Wuppertal - City-Arkaden	3.23	84	13
25*	171*	Mönchengladbach - Minto	3.25	101	16

Rank NW	Overall rank	Shopping center in North Rhine-Westphalia	Average rating	Number of tenants[1]	Number of reviews
25*	171*	Recklinghausen - Palais Vest	3.25	90	12
27	175*	Mülheim/Ruhr - RheinRuhrZentrum	3.29	130	21
28*	186*	Essen - Limbecker Platz	3.40	156	25
28*	186*	Hagen - Volme Galerie	3.40	28	5
28*	186*	Remscheid - Allee-Center	3.40	83	10
31	194	Leverkusen - Rathaus Galerie	3.43	96	23
32	198	Dortmund - Thier-Galerie	3.52	151	23
33	199*	Düsseldorf - Düsseldorf Arcaden	3.53	85	17
34	205*	Hattingen - Reschop Carré	3.60	25	5
35	208	Neuss - Rheinpark-Center	3.61	123	23
36*	211*	Lüdenscheid - Stern-Center	3.67	89	12
36*	211*	Marl - Marler Stern	3.67	65	6
38*	216*	Bochum - Drehscheibe / City Point	3.75	44	8
38*	216*	Mülheim/Ruhr - Forum City	3.75	70	12
40	220*	Solingen - Hofgarten	3.80	58	5
41	222*	Duisburg - Königsgalerie	3.83	30	6
42	225*	Düren - StadtCenter	3.89	43	9
43	231	Hagen - Rathaus-Galerie	4.11	59	9
**	**	*Bergisch Gladbach - RheinBerg Galerie*	*2.00*	*43*	*2*
**	**	*Langenfeld - Stadtgalerie*	*2.00*	*25*	*2*
**	**	*Monheim - Monheimer Tor*	*2.00*	*14*	*1*
**	**	*Dortmund - Rodenberg Center*	*2.50*	*23*	*2*
**	**	*Grevenbroich - Montanus Hof*	*2.50*	*29*	*2*
**	**	*Remscheid - Brücken-Center*	*2.50*	*17*	*2*
**	**	*Essen - Kronenberg-Center*	*3.00*	*25*	*4*
**	**	*Siegen - SIC Siegerland Center*	*3.00*	*16*	*1*
**	**	*Wuppertal - Rathaus Galerie*	*3.00*	*39*	*1*
**	**	*Dortmund - Indupark Center*	*3.25*	*28*	*4*
**	**	*Witten - StadtGalerie*	*3.25*	*29*	*4*
**	**	*Dormagen - Rathaus-Galerie*	*3.33*	*25*	*3*
**	**	*Köln - Quincy (formerly DuMont-Carré)*	*3.50*	*22*	*2*
**	**	*Duisburg - Mercator Center*	*3.67*	*16*	*3*
**	**	*Langenfeld - Marktkarree Langenfeld*	*3.67*	*25*	*3*
**	**	*Köln - Neumarkt Galerie*	*3.75*	*36*	*4*
**	**	*Mettmann - Königshof-Galerie*	*4.00*	*30*	*4*
**	**	*Minden - Stadtgalerie Hagemeyer*	*4.00*	*10*	*1*
**	**	*Dinslaken - Neutor Galerie*	*4.25*	*56*	*4*
**	**	*Essen - Rathaus Galerie*	*4.25*	*44*	*4*
**	**	*Brühl - Giesler-Galerie*	*4.33*	*23*	*3*
**	**	*Aachen - Aachen Arkaden*	*4.50*	*12*	*2*
**	**	*Datteln - StadtGalerie*	*4.50*	*16*	*2*
**	**	*Dorsten - Mercaden*	*4.50*	*40*	*2*
**	**	*Düsseldorf - Kö-Galerie City Center*	*4.50*	*56*	*2*
**	**	*Velbert - Stadt Galerie*	*5.00*	*37*	*2*
**	**	*Düsseldorf - Sevens - Home of Saturn*	*-*	*35*	*0*

* Due to an identical average rating, the rank is occupied several times

** The center is not included in the ranking because it received fewer than 5 reviews

[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)

Source: ecostra 2020

The average rating of the shopping centres in Rhineland-Palatinate in 2020 according to the performance of the stores from the tenants' perspective

Bewertung: 1,00 – 1,99 | 2,00 – 2,99 | 3,00 – 3,99 | ≥ 4

Ländergrenze

Bundesländergrenze

Kartenmaßstab 1:1.300.000

ecostra

2.6.11 Rhineland-Palatinate

Within Rhineland-Palatinate, the Trier Galerie (Ø 2.91) is in front of the Rathaus-Galerie in Ludwigshafen (Ø 3.11) and the Forum Mittelrhein in Koblenz (Ø 3.47). This means that all of the centers listed in the ranking in this federal state show a way below profit situation from the tenant's point of view. In last place is the Postgalerie in Speyer (Ø 4.43). In a comparison of all federal states, the centers in Rhineland-Palatinate are in last place for the fifth time in a row with an overall average of 3.53.

Tab. 23: Ranking of shopping centers in the state of Rhineland-Palatinate

Rank RP	Overall rank	Shopping center in Rhineland-Palatinate	Average rating	Number of tenants[1]	Number of reviews
1	118	Trier - Trier Galerie	2,91	61	11
2	148*	Ludwigshafen - Rathaus-Center	3,11	45	9
3	195*	Koblenz - Forum Mittelrhein	3,47	68	15
4	203	Worms - Kaiser-Passage	3,57	37	7
5	211*	Ludwigshafen - Rhein-Galerie	3,67	106	21
6	218	Koblenz - Löhr-Center	3,77	113	22
7	222*	Kaiserslautern - K in Lautern	3,83	93	18
8	234*	Speyer - Postgalerie	4,43	15	7
****	****	*Alzey - Rheinhessen Center*	*2,00*	*25*	*1*
****	****	*Andernach - Einkaufswelt in Andernach*	*2,00*	*34*	*1*
****	****	*Ingelheim - Neue Mitte*	*2,00*	*16*	*2*
****	****	*Mainz - Römerpassage*	*2,67*	*34*	*3*

** Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source: ecostra 2020

7th place in Rhineland-Palatinate and shared place 222 in the overall ranking with an Ø rating of 3.83: The "K in Lautern" was opened in 2015 with a total business area of approx. 21,000 m² in the prime location of Kaiserslautern

Photos: ecostra

2.6.12 Saarland

In terms of area - neglecting the city states - the Saarland is the smallest and in terms of population - behind Bremen - the second smallest state and accordingly only has 3 shopping centers in the survey portfolio. Regional ranking has been firmly cemented here for years, although the gaps in the average ratings by tenants are tending to be smaller. Again, the Saarpark-Center in Neunkirchen is with Ø 3.05 the best rated shopping center. Behind it are the two Saarbrücken Centers - the greenfield located Saarbasar (Ø 3.14) and the inner-city Europa-Galerie (Ø 3.38). With an overall average of 3.18, Saarland is only in penultimate place among all German federal states this year.

Tab. 24: Ranking of shopping centers in the state of Saarland

Rank SL	Overall rank	Shopping center in Saarland	Average rating	Number of tenants[1]	Number of reviews
1	95 *	Neunkirchen - Saarpark Center	3.05	108	21
2	144 *	Saarbrücken - Saarbasar	3.14	47	7
3	202	Saarbrücken - EUROPA Galeire	3.38	89	16

* Due to an identical average rating, the rank is occupied several times

[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)

Source: ecostra 2020


Leader within the Saarland and 139th place in the overall ranking with an Ø rating of 3.05: The Saarpark-Center in Neunkirchen, opened in 1989, has a retail area of approx. 33,500 m²

Photos: ecostra

2.6.13 Saxony

In the federal state of Saxony, the detailed ranking is again dominated by centers in Chemnitz and Dresden. The first two places are the Neefepark (Ø 1.67) and the Chemnitz Center (Ø 2.15). This is followed by the KaufPark in Dresden (Ø 2.17), the Centrum Galerie (Ø 2.40) and the Elbepark (Ø 2.41). The two Chemnitz centers each achieved a place in the top 20 in the overall ranking, with the Neefepark even being in the top 5. At the end of this detailed evaluation is the Neumarkt Arkaden in Meißen (Ø 3.60). In a comparison of all federal states, Saxony reaches with Ø 2.71 the 5th place, but is already the bottom of the traditionally successful East German states in this ranking.


2nd place in Saxony and shared 19th place in the overall ranking and with an Ø Rating of 2.15: The Chemnitz Center in Chemnitz was opened in 1992 and comprises approx. 86,000 m² of business space

Photos: ecostra

The average rating of the shopping centres in Saarland in 2020 according to the performance of the stores from the tenants' perspective

Bewertung 1,00 – 1,99 | 2,00 – 2,99 | 3,00 – 3,99 | ≥ 4

Ländergrenze

Bundesländergrenze

Kartenmaßstab 1:600.000

ecostra

The average rating of the shopping centres in Saxony in 2020 according to the performance of the stores from the tenants' perspective

Bewertung 1,00 – 1,99 | 2,00 – 2,99 | 3,00 – 3,99 | ≥ 4

Ländergrenze

Bundesländergrenze

Kartenmaßstab 1:1.200.000

Tab. 25: Ranking of shopping centers in the state of Saxony

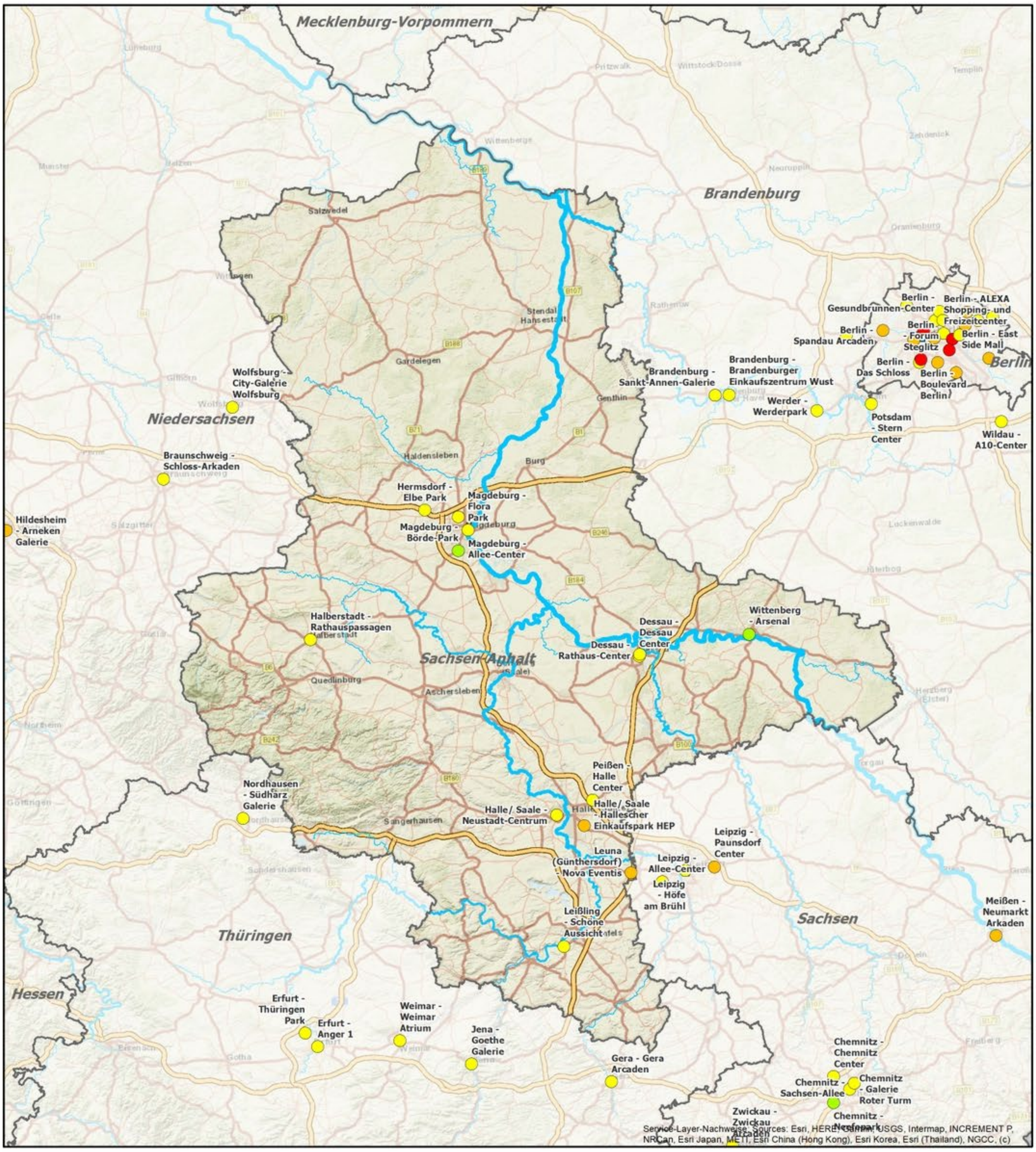
Rank SN	Overall rank	Shopping center in Saxony	Average rating	Number of tenants[1]	Number of reviews
1	4*	Chemnitz - Neefepark	1.67	24	6
2	19*	Chemnitz - Chemnitz Center	2.15	83	13
3	21*	Dresden - KaufPark Dresden	2.17	64	12
4	36*	Dresden - Centrum-Galerie	2.40	63	10
5	40	Dresden - Elbepark	2.41	159	17
6	53	Leipzig - Allee-Center	2.54	85	13
7	54*	Plauen - Stadt-Galerie	2.55	65	11
8	68*	Hoyerswerda - Lausitz-Center	2.63	65	8
9*	74*	Bautzen - Kornmarkt-Center	2.67	68	12
9*	74*	Zwickau - Zwickau Arcaden	2.67	64	9
11	106	Chemnitz - Sachsen-Allee	2.85	89	13
12*	116*	Chemnitz - Galerie Roter Turm	2.89	54	9
12*	116*	Leipzig - Höfe am Brühl	2.89	109	19
14	126*	Leipzig - Paunsdorf Center	3.00	150	21
15	153*	Dresden - Altmarkt-Galerie	3.13	192	24
16	155*	Dresden - Seidnitz-Center	3.14	38	7
17	186*	Görlitz - NeißePark	3.40	38	5
18	205*	Meißen - Neumarkt Arkaden	3.60	20	5
**	**	*Plauen - Plauen Park*	*2.00*	*38*	*4*
**	**	*Torgau - PEP Torgau*	*2.00*	*30*	*3*
**	**	*Annaberg-Buchholz - Erzgebirgs-Center*	*2.33*	*34*	*3*
**	**	*Grimma - PEP Grimma*	*2.50*	*26*	*2*
**	**	*Plauen - Elster Park*	*2.50*	*29*	*4*
**	**	*Riesa - Einkaufszentrum Riesapark*	*2.50*	*40*	*2*
**	**	*Chemnitz - Vita-Center*	*2.75*	*65*	*4*
**	**	*Freital - Weißeritz Park*	*3.00*	*54*	*4*
**	**	*Großpösna - Pösna Park*	*3.00*	*48*	*2*
**	**	*Leipzig - Petersbogen*	*3.00*	*30*	*2*
**	**	*Dresden - Prohliszentrum*	*3.25*	*31*	*4*
**	**	*Leipzig - Löwen Center*	*4.00*	*30*	*2*
**	**	*Riesa - Elbgalerie*	-	*28*	*0*

* Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source: ecostra 2020

2.6.14 Saxony-Anhalt

In Saxony-Anhalt, the Börde-Park in Magdeburg has been at the top for years, but this year it has to share this position with the Arsenal in Wittenberg (each Ø 1.67). This is followed in third place by the Rathauspassagen in Halberstadt, which can also be found in the Top 10 in the overall ranking. At the end of the detailed evaluation, only the HEP Hallescher Einkaufspark in Halle / Saale (Ø 3.27) and Nova Eventis in Günthersdorf-Leuna (Ø 3.53) showed below-average performance. This puts Saxony-Anhalt together with Brandenburg (overall average 2.67 each) in third place among all federal states.

The average rating of the shopping centres in Saxony-Anhalt in 2020 according to the performance of the stores from the tenants' perspective



Bewertung: 1,00 – 1,99 | 2,00 – 2,99 | 3,00 – 3,99 | ≥ 4

Ländergrenze

Bundesländergrenze

Kartenmaßstab 1:1.300.000

ecostra

Rank 10 in the federal state of Saxony-Anhalt and shared rank 93 in the overall ranking with an average rating of 2.78: The Neustadt-Centrum in Halle / Saale was opened in 2000 with a retail space of approx. 23,500 m²

Photos: ecostra

Tab. 26: Ranking of shopping centers in the state of Saxony-Anhalt

Rank ST	Overall rank	Shopping center in Saxony-Anhalt	Average rating	Number of tenants[1]	Number of reviews
1*	4*	Magdeburg - Börde-Park	1.67	46	6
1*	4*	Wittenberg - Arsenal	1.67	48	6
3	10*	Halberstadt - Rathauspassagen	2.00	70	6
4	21*	Peißen - Halle Center	2.17	50	6
5	30*	Magdeburg - Flora Park	2.33	60	12
6	47*	Hermsdorf - Elbe Park	2.50	55	8
7	57*	Leißling - Saale-Unstrut-Center "Schöne Aussicht"	2.57	61	7
8	71*	Magdeburg - Allee-Center	2.64	126	25
9	74*	Dessau - Dessau Center	2.67	27	6
10	93	Halle/ Saale - Neustadt-Centrum	2.78	48	9
11	107*	Dessau - Rathaus-Center	2.86	76	14
12	173	Halle/ Saale - Hallescher Einkaufspark HEP	3.27	59	11
13	199*	Leuna (Günthersdorf) - Nova Eventis	3.53	142	19
****	****	*Merseburg - Merse-Center*	*2.50*	*38*	*2*
****	****	*Dessau - Kaufland-Center*	*2.67*	*39*	*3*
****	****	*Schönebeck - Kaufland Center*	*2.67*	*20*	*3*
****	****	*Magdeburg - City Carré*	*3.00*	*42*	*1*
****	****	*Stendal - Altmark Forum*	*-*	*19*	*0*

* Due to an identical average rating, the rank is occupied several times
** The center is not included in the ranking because it received fewer than 5 reviews
[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)
Source: ecostra 2020

2.6.15 Schleswig-Holstein

The range of shopping centers in Schleswig-Holstein is heavily concentrated in cities of Kiel, Flensburg and Lübeck. The top 3 placements in this federal state are again dominated this year by centers of the Citti Handelsgesellschaft and are ranked as in 2018 and 2019: The Citti-Park in Kiel (Ø 1.40), which is also the overall leader this year, is in first place. It is followed by the sister centers in Lübeck (Ø 1.92) and Flensburg (Ø 2.50) in 2nd and 3rd place. The Citti-Park in Flensburg, which benefits greatly from cross-border shopping links with Danish customers, is rated significantly worse by the participating tenants compared to the previous year (Ø 1.91 in 2019), which may be due to the travel restrictions in the context of the corona pandemic. The same applies to the Flensburg Förde Park. The Holsten Galerie in Neumünster is still in last place (Ø 3.50) in Schleswig-Holstein. With an overall average rating of 2.90, the centers in Schleswig-Holstein are in 6th place in a comparison of the federal states, making Schleswig-Holstein the best west German federal state this year.

5th place in Schleswig-Holstein and shared 148th place in the overall ranking and with an Ø Rating of 3.11: The Förde Park in Flensburg opened in 1996 and has a retail area of approx. 36,500 m²

Photos: MEC Metro ECE

Tab. 27: Ranking of shopping centers in the state of Schleswig-Holstein

Rank SH	Overall rank	Shopping center in Schleswig-Holstein	Average rating	Number of tenants[1]	Number of reviews
1	1	Kiel - Citti-Park	1.40	84	10
2	9	Lübeck - Citti-Park	1.92	86	12
3	47*	Flensburg - Citti-Park	2.50	51	12
4	60*	Lübeck - LUV	2.60	55	5
5	148*	Flensburg - Förde Park	3.11	48	9
6	153*	Schenefeld - Stadtzentrum	3.13	70	8
7	159	Kiel - Sophienhof	3.15	99	13
8*	175*	Flensburg - Flensburg Galerie	3.29	56	7
8*	175*	Norderstedt - Herold-Center	3.29	120	14
10	197	Neumünster - Holsten Galerie	3.50	85	18
****	****	*Lübeck - Campus*	*2.00*	*28*	*1*
****	****	*Rendsburg - Eiderpark*	*3.67*	*28*	*3*
****	****	*Lübeck - Haerder-Center*	*4.00*	*21*	*3*
****	****	*Itzehoe - Holstein Center*	*5.00*	*19*	*1*
****	****	*Kiel - Nordlicht*	-	*13*	*0*

* Due to an identical average rating, the rank is occupied several times

** The center is not included in the ranking because it received fewer than 5 reviews

[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)

Source: ecostra 2020

2.6.16 Thuringia

The Weimar Atrium is located within Thuringia (Ø 2.14) at the top, followed by the Goethe Galerie in Jena (Ø 2.40) and the Südharz Galerie in Nordhausen (Ø 2.60). Last place is occupied by Anger 1 in Erfurt (Ø 2.86), although none of the six centers assessed is rated worse than average. Accordingly, Thuringia in the regional differentiation of the federal states is with an overall average of 2.55 in 2nd place again this year.

Tab. 28: Ranking of shopping centers in the state of Thuringia

Rank TH	Overall rank	Shopping center in Thuringia	Average rating	Number of tenants[1]	Number of reviews
1	17*	Weimar - Weimar Atrium	2.14	50	7
2	36*	Jena - Goethe Galerie	2.40	65	5
3	60*	Nordhausen - Südharz Galerie	2.60	33	5
4	67	Erfurt - Thüringen Park	2.62	97	13
5	91*	Gera - Gera Arcaden	2.77	81	13
6	107*	Erfurt - Anger 1	2.86	56	7
**	**	*Erfurt - T.E.C. - Thüringer Einkaufscenter*	*1.75*	*42*	*4*
**	**	*Arnstadt - Ilmkreis-Center*	*2.00*	*28*	*3*
**	**	*Eisenach - PEP Eisenach*	*2.25*	*30*	*4*
**	**	*Nordhausen - Echte Nordhäuser Marktpassage*	*2.50*	*26*	*2*
**	**	*Suhl - Shopping Center Am Steinweg*	*2.75*	*21*	*4*
**	**	*Jena - Burgaupark*	*3.25*	*41*	*4*

* Due to an identical average rating, the rank is occupied several times

** The center is not included in the ranking because it received fewer than 5 reviews

[1] = Of the number of tenants mentioned here, on average only approx. 40 - 60% are eligible to participate in the survey (see preliminary remark)

Source: ecostra 2020

5th place within Thuringia and shared 91st place in the overall ranking and with an Ø rating of 2.77: The Gera Arcaden was opened in 1998 and has a retail space of approx. 32,000 m²

Photos: ecostra

Conclusion:

- The eastern German federal states (excluding Berlin) had always done very well in terms of regional differentiation.
- This knowledge is cemented this year by the fact that the eastern German states occupy the first five places in this detailed evaluation, as they did in 2018.
- This year there is even a relatively large gap between the eastern German federal state with the lowest overall average rating in 5th place, Saxony (Ø 2.71), and the best-performing western German state in 6th place, Schleswig-Holstein (Ø 2,90).
- One reason for the overall still good performance of the eastern German federal states is possibly the fact that the inner cities there were often less well developed in terms of retail equipment and that shopping centers were built in large numbers in the then "new federal states" in the years after German reunification, shopping

centers have taken on a more important supply function than this is the case in western German cities and federal states.

- In addition, it can be assumed that the cost structures in East German locations are in many cases more favorable for the participating chain stores than in the West German centers.
- With Rhineland-Palatinate (Ø 3.53), a western German state has a significantly below-average overall rating of its shopping centers.


Shared place 107 in the overall ranking with an Ø rating of 2.86: The Rhein Center in Weil am Rhein was opened in 1991 in immediate proximity to the border with Switzerland and France and has a retail space of approx. 28,000 m²

Photos: ecostra

Shared place 195 in the overall ranking with an Ø rating of 3.47: The Forum Mittelrhein was opened in 2012 in downtown Koblenz and comprises around 32,000 m² of retail space

Photos: ecostra

The average rating of the shopping centres in Schleswig-Holstein in 2020 according to the performance of the stores from the tenants' perspective

Bewertung 1,00 – 1,99 2,00 – 2,99 3,00 – 3,99 ≥ 4

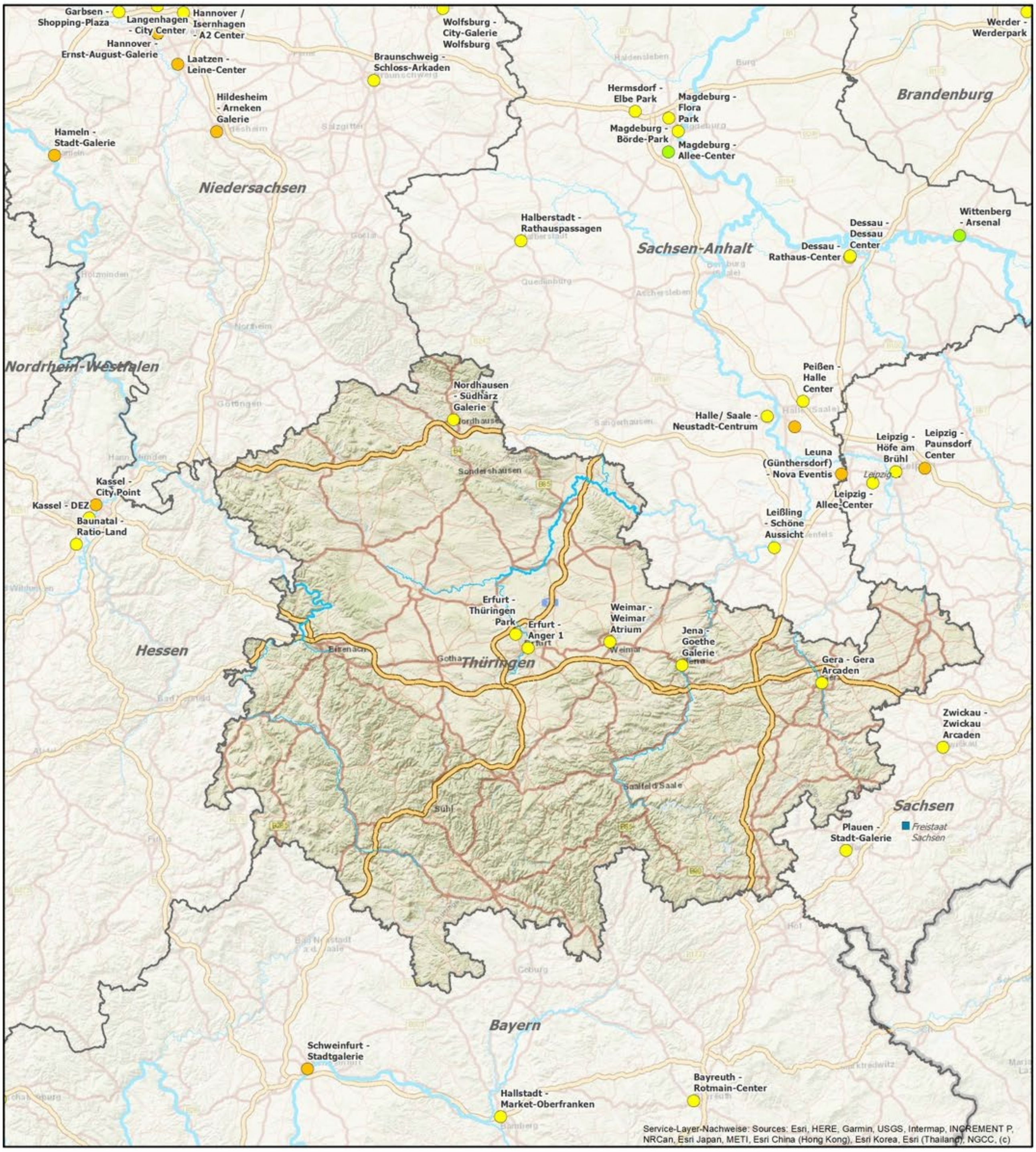
Ländergrenze

Bundesländergrenze

Kartenmaßstab 1:1.300.000

ecostra

The average rating of the shopping centres in Thuringia in 2020 according to the performance of the stores from the tenants' perspective



Bewertung 1,00 – 1,99 2,00 – 2,99 3,00 – 3,99 ≥ 4

Ländergrenze

Bundesländergrenze

Kartenmaßstab 1:1.300.000

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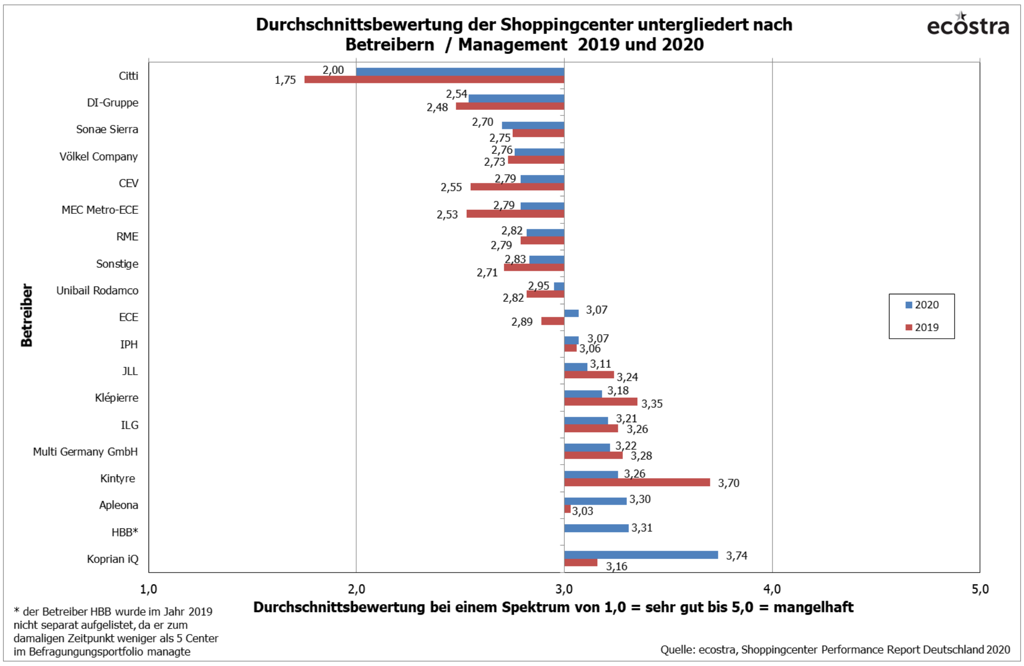
2.7 Evaluation of the survey results by operator / management

As in previous years, only those operators who are responsible for at least five of the centers incorporated in the survey portfolio are listed individually to differentiate between the operating companies or the management of the shopping centers. According to the information available, this applies to 18 operators for the current study. All other operators were grouped under the collective category “Other”. The operator data was updated in September 2020, i.e. on the basis of an Internet research and if possible the current operator or center management was assigned to each center.

Fig. 13: Average rating of shopping centers broken down by operator / management 2019 and 2020



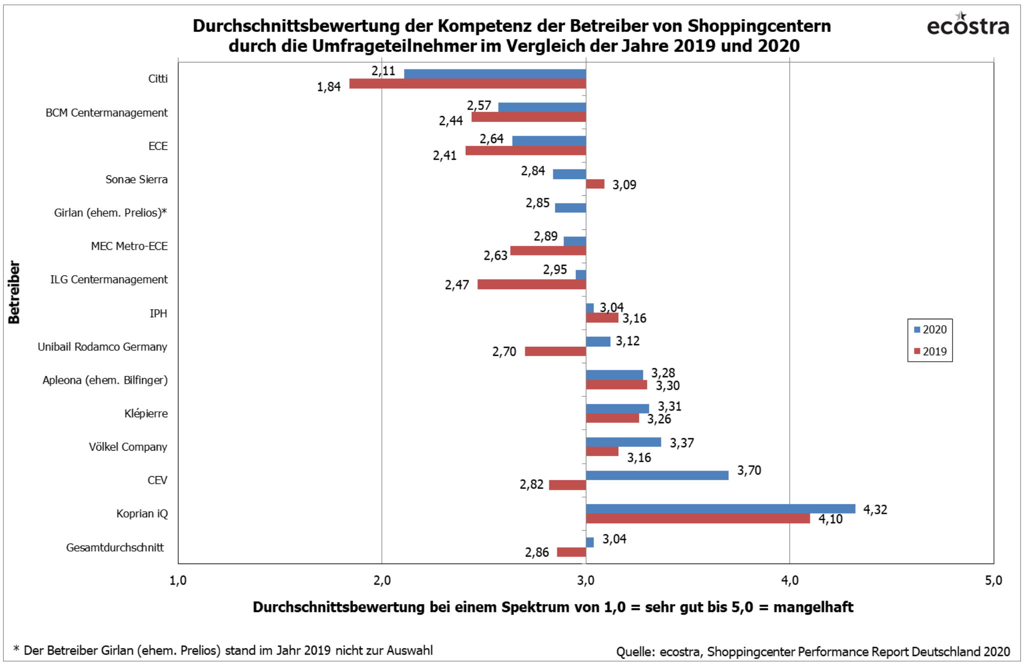
When assigning the individual centers to the respective operator / management and when determining the corresponding average value from the information provided by the tenants on the performance of their stores, the centers of the Citti Handelsgesellschaft again achieved by far the best average value (Ø 2.00) and thus confirmed their top position, although the average rating is weaker compared to the previous year (Ø 1.75 in 2019). As in previous years, the DI-Group followed in second place (Ø 2.54). Sonae Sierra is in 3rd place (Ø 2.70). This means that the centers of three operators are ahead, who have only a comparatively few number of centers in the survey portfolio (Citti: 5 centers, DI-Group: 7 centers, Sonae Sierra: 5 centers). In 6th place is the first operator with a very large portfolio, MEC Metro-ECE (Ø 2.53; 36 centers). The two other big operators Unibail-Rodamco (Ø 2.95; 22 centers) and ECE (Ø 3.07; 93 centers) are positioned in the middle. The smaller operators, each with less than five centers, summarized under “Other”, operate a total of 136 centers and are rated slightly above average with an average of 2.83. Overall, compared to the previous year, a (mostly slight) improvement in the average rating of their center portfolio can be determined for eleven operators, while this has deteriorated for six operators. operate a total of 136 centers and are rated slightly above average with an average of 2.83.

3. Competence of the operators of shopping centers according to the assessment of the tenants

In addition to the presentation of the performance of the shopping centers in their differentiation according to the operator or management (see Section 2.7), the tenants were again asked for their direct assessment of the performance of a given list of the best-known operators of shopping centers in Germany.

Regarding the question *"In your experience, how do you rate the competence (overall assessment consisting of the sub-areas of leasing, management, marketing, etc.) of the following shopping center operators? Please only rate those operators who have management responsibility for shopping centers in which you have currently rented stores or have rented them in the past?"* 97 of the total of 105 participating companies (= 92% of all participants) answered.

Fig. 14: Average rating of the competence of shopping center operators by the survey participants in comparison of the years 2019 and 2020



Conclusion:

- As in previous years, Citti Handelsgesellschaft (Ø 2.11) maintains its top position by far. In second place is BCM Centermanagement (Ø 2.57), just ahead of ECE (Ø 2.64), which has swapped places compared to the previous year. It should be noted that BCM only looks after a comparatively small portfolio of shopping centers and was therefore only rated by seven survey participants. In contrast, ECE, the largest German center operator, received a total of 90 individual ratings.

- The three shopping centers of the survey portfolio, which are managed by BCM, but however in Chap. 2.7 are not shown separately, achieve an overall average rating of 2.00 and thus tend to confirm the operator's good performance.
- In addition to the three shopping center operators already mentioned, Sonae Sierra (Ø 2.84), Girlan Immobilien (Ø 2.85), MEC Metro-ECE (Ø 2.89) and ILG Center Management (Ø 2.95) were rated better than satisfactory (= 3.00).
- All other operators submitted for evaluation are certified by the survey participants to have a more or less weaker performance.
- It is noticeable that, with the exception of Sonae Sierra, IPH and Apleona, all of the center operators who were given an assessment both in the current survey and in the previous year were rated poorer in terms of their performance than in 2019. This may be due to the fact that problems that occurred in the special situation of the corona pandemic (see section 4.4) were transferred to the assessment of the general performance of the shopping center operators by the participating chain stores this year.
- Obviously, sometimes there is a considerable discrepancy between the average performance of the centers and the perception or assessment of the efficiency with regard to, for example, management, leasing and marketing of the respective operator.
- While at Sonae Sierra the assessment of the operator's competence (Ø 2.84) and the tenant's assessment of the performance of the corresponding center (Ø 2.70) are almost identical, the discrepancy is, for example, at Völkel Company ("Operator's competence": Ø 3.37 compared to "center average rating": Ø 2.76) and especially with the CEV ("competence of the operator": Ø 3.70 compared to "center average rating": Ø 2.79) more clearly.
- In the case of some operators, in the assessment by the tenants, factors other than the economic return in the respective centers alone are obviously decisive for the corresponding assessment.

Shared place 54 in the overall ranking with an Ø rating of 2.55: The Stadt-Galerie in Plauen, Saxony, was opened in 2001 and comprises around 14,000 m² of retail space

Photos: ecostra

4. The German shopping center market in times of the corona pandemic

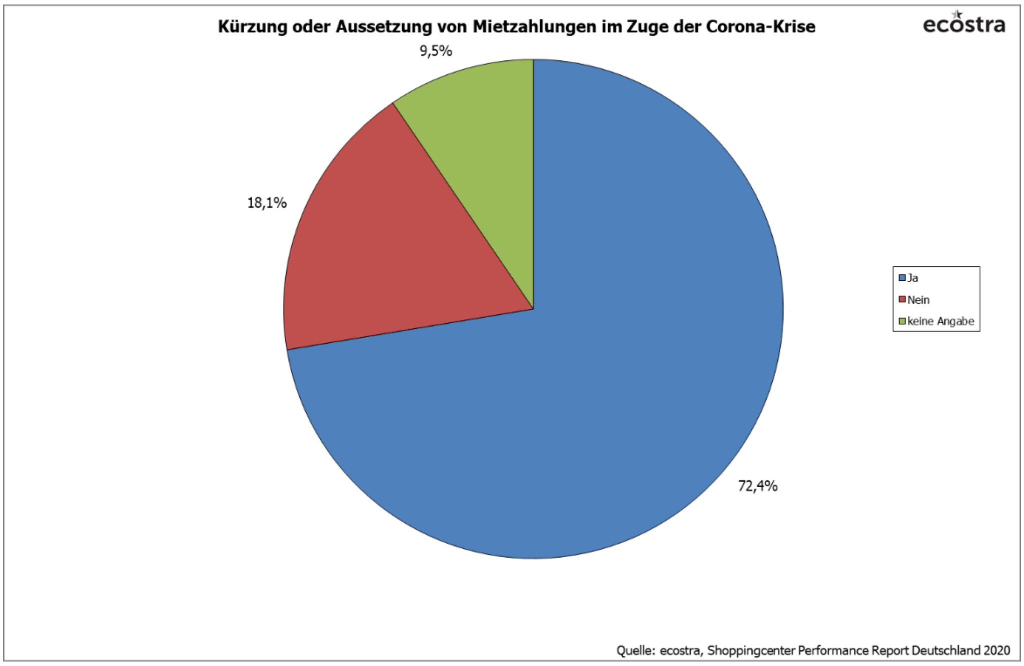
Since February 2020, the corona pandemic in Germany has been the dominant topic in politics, the economy and society and thus also affects German retail in general and the German shopping center market in particular. As part of the current survey, an attempt was made to query and present the effects of the Corona crisis and the possible developments in the area of shopping centers derived from it from the tenant's point of view, with a special focus on the topic of "rents". The relevant questions are dealt with below.

4.1 Rent payments during the retail lockdown in the wake of the Corona crisis

Introductory, the participating chain stores were asked whether their company had *"temporarily cut or suspended rental payments for retail space in shopping centers during the Corona crisis?"*. This question was answered by 95 of the 105 survey participants (= approx. 90% of all participants) as follows:

• Yes	76 mentions	approx. 72.4%
• No	19 mentions	approx. 18.1%

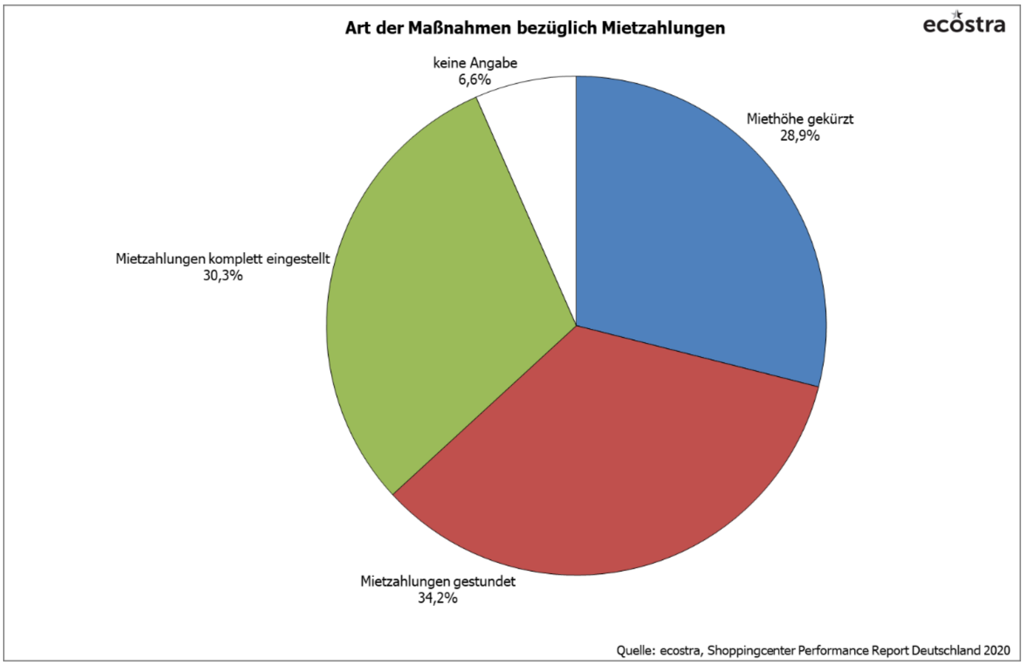
Fig. 15: Reduction or suspension of rent payments in the wake of the Corona crisis



Based on the results presented above, all survey participants who had answered the previous question with "Yes" were asked to quantify *"In what way was the response to the special situation?"*. This follow-up question was answered by the 95 remaining survey participants as follows:

•	Rent reduced	22 mentions	approx. 28.9%
•	Rent payments deferred	26 mentions	approx. 34.2%
•	Rent payments completely stopped	23 mentions	approx. 30.3%
•	No information	5 mentions	approx. 6.6%

Fig. 16: Type of measures regarding rent payments



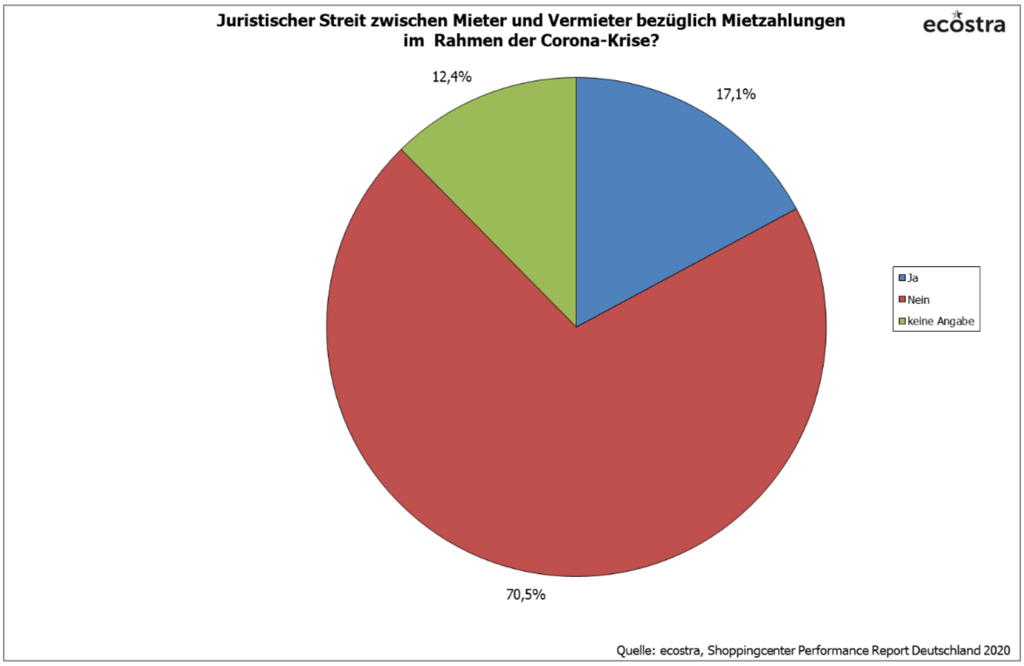
15th place in the overall ranking with an Ø rating of 2.11: The Brückencenter in Ansbach was opened in 1997 and has a total retail area of approx. 49,000 m²

Photos: DV Immobilien Gruppe / Clemens Mayer

In the same context, all survey participants were again confronted with the following question: *"During the Corona crisis, did your company have a legal dispute with at least one landlord of retail space in shopping centers in relation to rent payments or is such a disput pending?"* a total of 105 survey participants (= approx. 88% of all respondents) as follows:

•	Yes	18 mentions	approx. 17.1%
•	No	74 mentions	approx. 70.5%

Fig. 17: Legal dispute between tenants and landlords regarding rent payments in the context of the corona crisis?



Conclusion:

- While around 3/4 of the chain stores surveyed state that they have cut or suspended rental payments, the clear minority of around 18% of tenants say no. This result corresponds to the general picture of what has been heard and read from the market and in the press over the past few months.
- In the more detailed specification, the reaction to the special situation caused by the Corona crisis and the resulting restrictions for the retail sector shows a relatively balanced result: approx. 1/3 of the respondents who answered the previous question with "Yes", state that they have reduced the rent or that they have temporarily deferred the rental payments or that they have completely stopped the rental payments.
- It can be assumed that the handling of rent payments in the Corona crisis varies depending on the assignment to a specific retail sector. While, for example, local supply-relevant businesses (e.g. supermarket or drugstore chains) were hardly affected by temporary business closings in the course of the general lockdown in April / May 2020 and in some cases even recorded sales increases, textile or shoe chains, for example, had to close their shops for weeks and suffer drastic sales losses. The lack of income was then often reacted to by stopping rent payments to reduce the expenditures.
- Although the loss of rent, which occurred in many cases, has certainly led to numerous conflicts between landlords and tenants, legal disputes have been avoided in the vast majority of cases. Only around 17% of those questioned state that their company is in a legal dispute with at least one landlord or that such a dispute is pending. In many cases, despite the difficult economic situation for both sides, a mostly amicable settlement regarding the rent payments could be agreed.

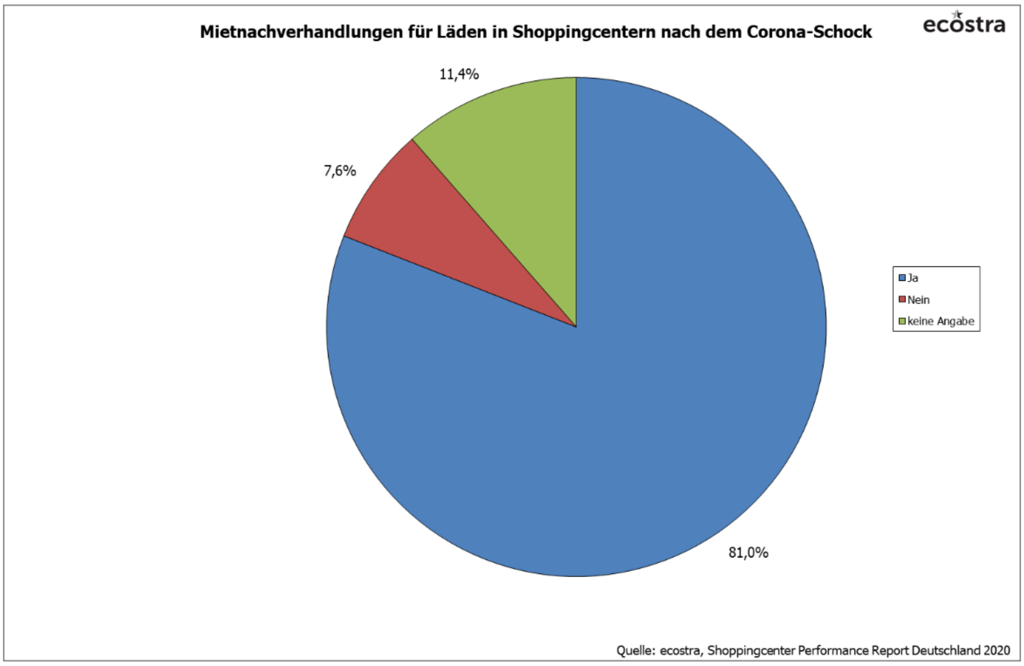
4.2 Rent renegotiations and future rental models

In the past two years, the participating companies were asked within the framework of the SCPRD whether they had renegotiated rent with the operators or owners for at least one of their stores in German shopping centers within the last 12 months. Around 3/4 of the respondents confirmed in the respective year that such renegotiations had taken place.

On the occasion of the Corona crisis, the follow-up question was posed: *"After the Corona shock: Are you planning to renegotiate the rent for retail space in shopping centers or have you already done so?"*. This question was answered by 93 survey participants (= approx. 89% of all participants) answered as follows:

• Yes	85 mentions	approx. 81.0%
• No	8 mentions	approx. 7.6%

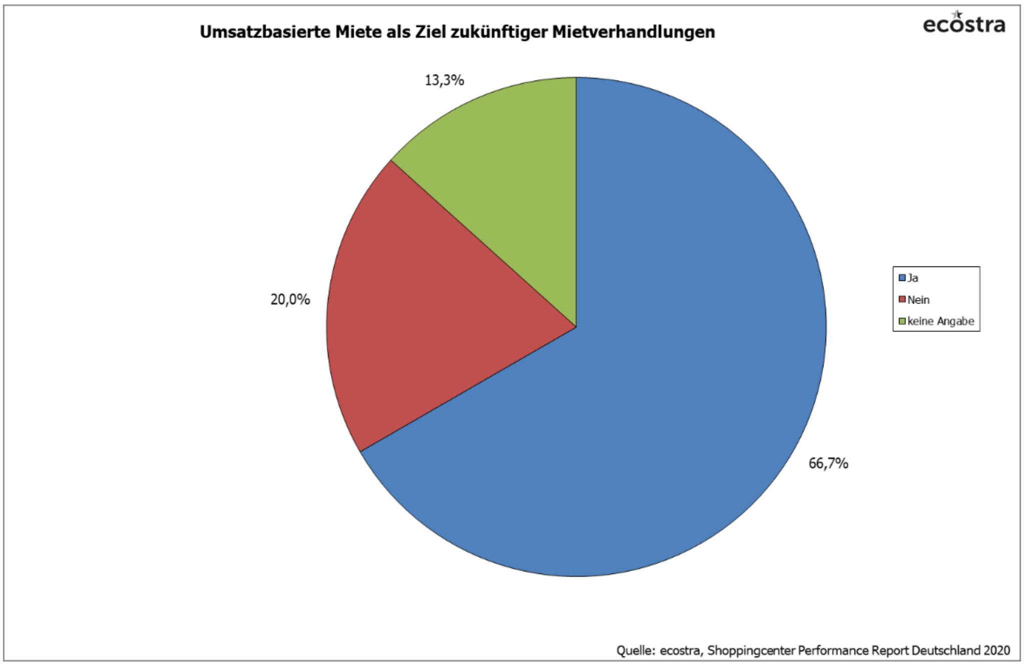
Fig. 18: Rent renegotiations for shops in shopping centers after the corona shock



In addition, the following question was asked*: "In the context of the Corona crisis, the market players are again increasingly discussing sales-based rental models for retail properties. In future lease negotiations, will you strive to have to pay only turnover rents for your shops in shopping centers, if possible?"* 91 of the total of 105 survey participants (= approx. 87 of all companies surveyed) said the following:

• Yes	70 mentions	approx. 66.7%
• No	21 mentions	approx. 20.0%

Fig. 19: Revenue-based rent as a goal of future rental negotiations



Shared 45th place in the overall ranking with an average rating of 2.48: The Schloss-Arkaden in Braunschweig was opened in 2007 and has a retail space of approx. 30,000 m²

Photos: ecostra

Conclusion:

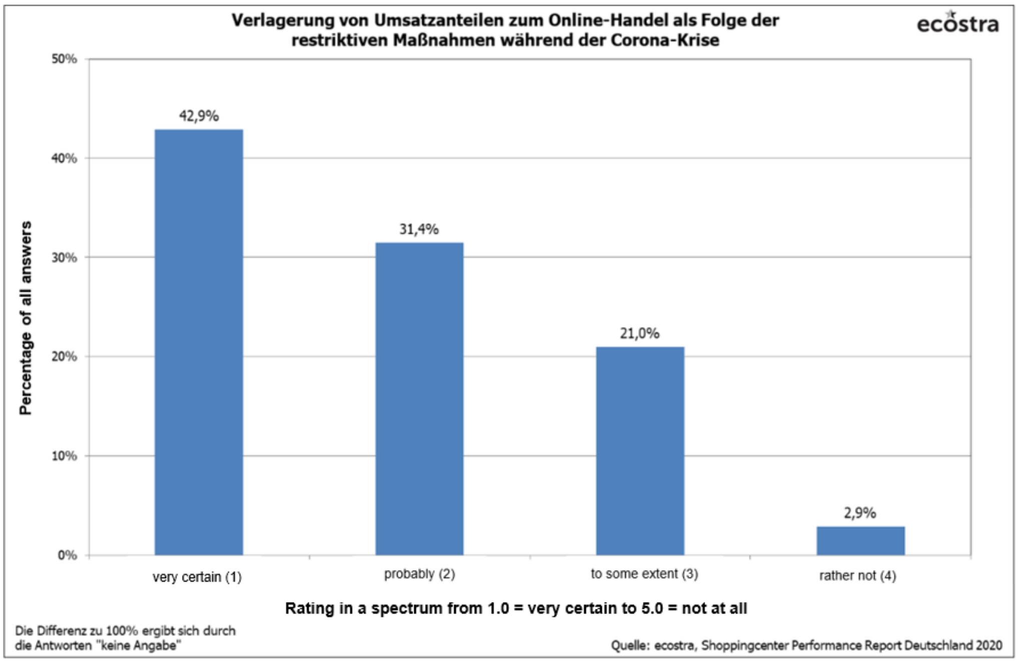
- More than 80% of those surveyed confirm that they have already renegotiated rents for stores in shopping centers after the corona shock or are planning to renegotiate the rents. Due to the economic and financial disruptions caused by the Corona crisis at many retailers, the trend towards rent renegotiations that has already emerged in recent years is likely to be reinforced again.
- Exactly 2/3 of the respondents state that they will only aim for turnover rents in future rental negotiations. In practice, this means that the turnover rent will play a major role in the future in relation to the base rent in the cost block "rent" or, from the retailer's point of view, if possible, a turnover rent will be sought in order to be able to adjust the amount of the rent to the current turnover development of the shops.

4.3 Relocation of turnover shares to online shop due to the corona crisis

During the corona-related lockdown, online shopping saw significant sales increases. In order to record the chains' assessment of the possible, long-term effects of the corona pandemic on sales development in stationary retail, the following was asked: *"In your personal assessment, will the restrictive measures for stationary retail lead to a sustainable shift in turnover from stationary retail to online trade?".* This question was answered by 103 survey participants (= approx. 98% of all participants) as follows:

• Very certain	45 mentions	approx. 42.9%
• Probably	33 mentions	approx. 31.4%
• In some way	22 mentions	approx. 21.0%
• Rather not	3 mentions	approx. 2.9%

Fig. 20: Relocation of turnover shares to online shops as a result of the restrictive measures during the Corona crisis



Conclusion:

- In the course of coping with the Corona crisis, far-reaching restrictive measures for stationary retail, e.g. a week-long closure of "non-systemically relevant" retail stores in spring 2020 as well as regionally differently pronounced contact restrictions or the obligation to wear mouth and nose protection for the customers, were enacted. These restrictions led to a drastic decline in customer footfall and an enormous drop in sales for the stationary retailers affected, and resulted in a shift of retail-relevant purchasing power from stationary retail to online retail.
- Almost 3/4 of the respondents consider it "very likely" or even "very certain" that these sales shifts from brick-and-mortar retail to online retailing by the end of the Corona measures are not only of a temporary nature, but that these turnover shares to quite some extent be permanently withdrawn from stationary retail.

Only around 3% believe that the shift in sales to online trading is “rather unsustainable”.

- When converting according to the school grading system (grading scale from 1 = "very certain" to 5 = "not at all") it becomes clear with an average of 1.83 how much the surveyed participants fear that a permanent shift in turnover to in the online trade will occur.
- As a result of such a sustained shift in sales to online trading, it is to be expected that a large number of retail businesses, which are now already operating close to the limits of economic viability, will have to leave the market.


Shared 95th place in the overall ranking with an average rating of 2.80: The Schwadow Arkaden in Düsseldorf was opened in 1994 directly adjacent to the "Kö" and has a retail space of approx. 19,000 m²

Photos: ecostra

4.4 Experience of tenants with operators of shopping centers in the course of coping with the Corona crisis

In addition to the general assessment of the participating tenants about the performance of the best-known shopping center operators in Germany (see Chapter 3), the survey participants were asked to rate their experience with the same operators during the Corona crisis.

Regarding the question *"With which of the following operators of German shopping centers have you had particularly good experiences in dealing with the Corona crisis? Please only rate those operators who have management responsibility for shopping centers in which you have currently rented stores."* said 87 of the total of 105 participating companies (= 83% of all participants).

Fig. 21: Evaluation of the experience with operators of shopping centers in coping with the Corona crisis from the tenant's point of view

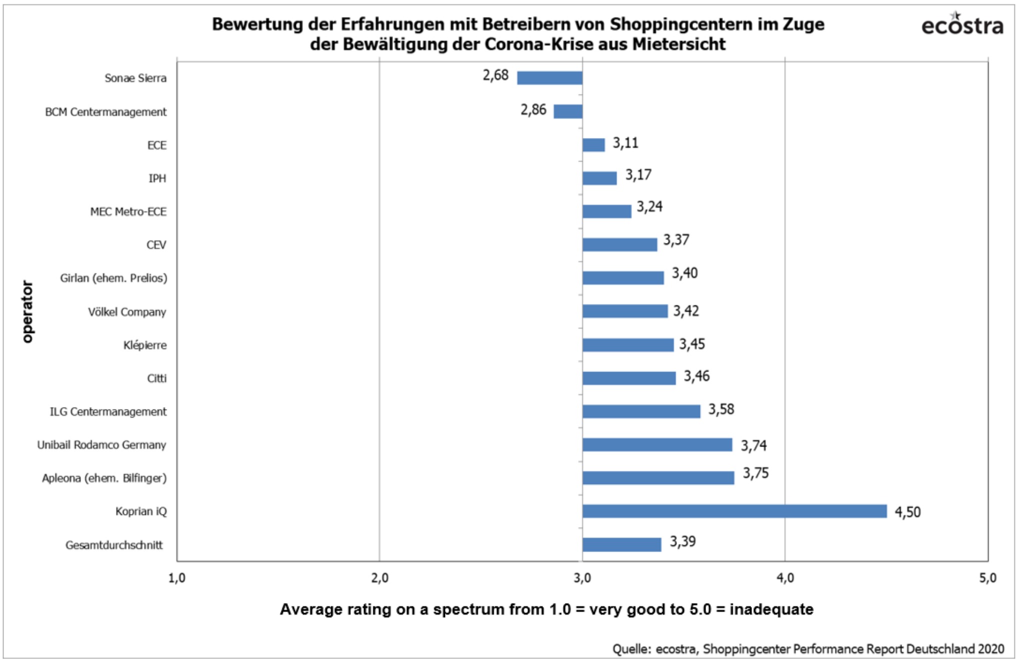
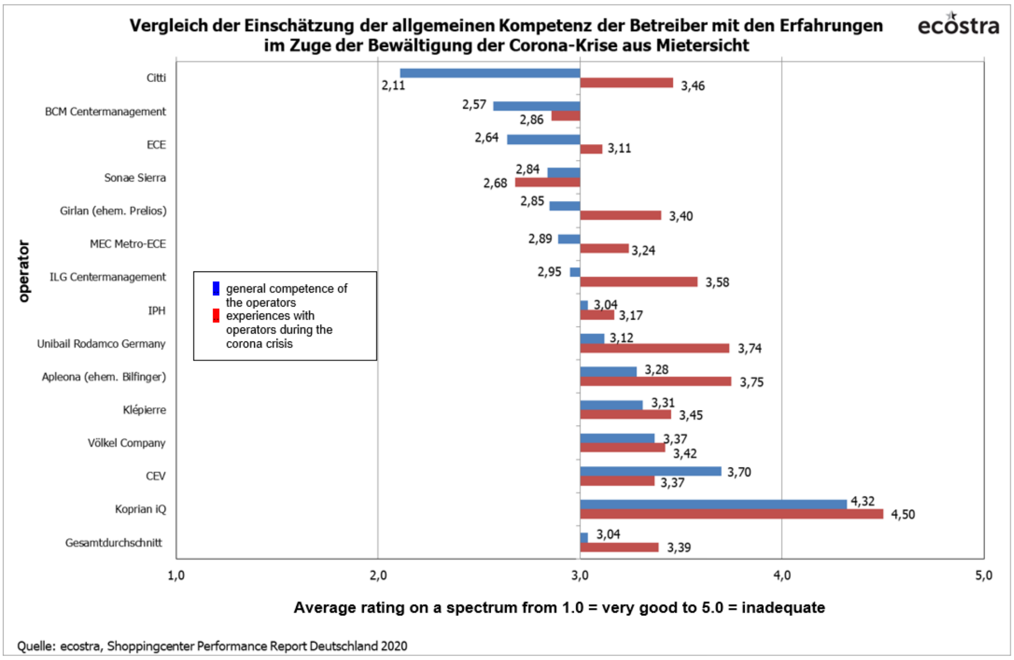


Fig. 22: Comparison of the assessment of the general competence of the operators with the experiences in coping with the Corona crisis from the tenant's perspective



Conclusion:

- Only the operators Sonae Sierra (Ø 2.68) and BCM Center Management (Ø 2.86) achieve average ratings of better than 3.00, which from the tenant's point of view corresponds to a largely satisfactory treatment of tenants in the course of the Corona crisis. In the case of BCM, it must again be taken into account that only seven individual assessments were received from tenants.
- The experience with the other operators is not very satisfactory from the tenant's point of view, whereby Koprian iQ (Ø 4.50), but also Apleona (Ø 3.75) or Unibail-Rodamco Westfield (Ø 3.74), are rated critically.
- The overall average rating of 3.39 for all listed operators corresponds roughly to a "3" according to the school grading system.
- A comparison of the average ratings of the experiences during the corona pandemic with the general assessment of the competence related to the individual operators (see Fig. 22) shows that the experiences during the corona crisis for most operators are sometimes clearly is rated worse than the general competence of this center operator. Only Sonae Sierra and CEV are rated better for their behavior in the current exceptional situation than for their general performance.
- The clearest assessment difference in this regard is the long-standing top of the class, the Citti group (Ø 2.11), whose dealings with tenants during the corona pandemic (Ø 3.46) are estimated to be almost 1.5 grades lower.
- It should be noted that the exceptional situation of the Corona crisis has certainly presented both sides, i.e. both landlords and tenants, with complex and enormous challenges, which, especially in the early days of the crisis, could only rarely be settled by mutual agreement. In this respect, the mostly bad grades for the operators must be seen against the background of this very emotional, sometimes existence-threatening situation and burden on tenants.


Shared place 87 in the overall ranking with an Ø rating of 2.73: The Mercado Altona-Ottensen in Hamburg was opened in 1995 and comprises around 23,500 m² of retail space

Photos: ecostra

5. Other assessments and evaluations of the survey participants on the German shopping center market

In addition to the questions on the topic of "Corona", the survey participants were again asked to provide general assessments of the German shopping center market. This involves aspects such as the future expansion activities of the participating tenants, the question of Sunday opening in stationary retail or the business development of stores in shopping centers compared to inner-city retail locations.

5.1 Extent of the Sunday opening in stationary retail

The question of the Sunday opening has been a recurring topic in German retail for many years and is discussed controversially.

In order to show the attitude of the chain store to the question of the Sunday opening, the participants were asked *"On how many Sundays in the year according to your personal opinion should there be the possibility for the brick-and-mortar retail trade to open the shops?"* 102 out of a total of 105 respondents had this (= approx. 97% of all participants) the following opinion:

• No Sunday opening at all (0 Sundays a year)	18 mentions	approx. 17.1%
• 1 to 5 Sundays a year	37 mentions	approx. 35.2%
• 6 to 10 Sundays a year	27 mentions	approx. 25.7%
• 11 to 20 Sundays a year	7 mentions	approx. 6.7%
• General Sunday opening (up to 52 Sundays a year)	13 mentions	approx. 12.4%

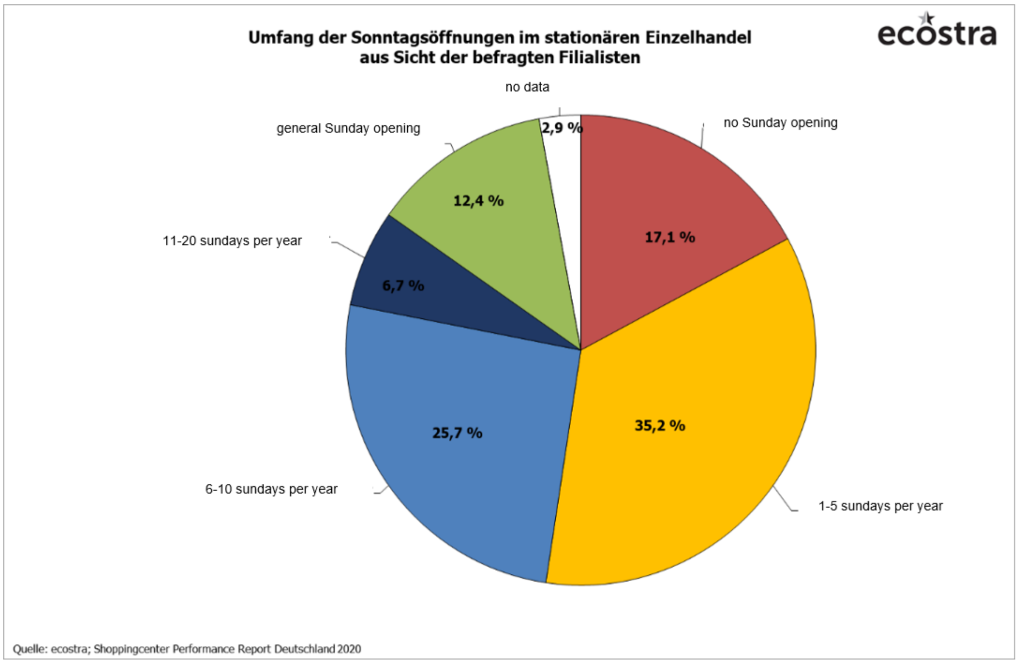
Conclusion:

- Slightly more than half of the survey participants are in favor of a maximum of five Sundays per year open for shopping, of which approx. 17% generally reject Sunday opening in stationary retail.
- Less than 20% of those surveyed consider 11 to 20 Sundays or even a general liberalization of shop opening hours to be appropriate.
- Compared to neighboring Austria, where as part of the "Shopping Center Performance Report Austria. Tenant Survey 2020 "was asked the same question, the trend is similar: In Austria, too, the liberalization of the Sunday opening is viewed cautiously by the survey participants. As in Germany, more than half of the respondents are in favor of a maximum of five shopping Sundays. However, the percentage that generally rejects opening on Sundays is at around 39% in Austria, significantly higher than at around 17% in Germany.
- This clear majority against opening on Sundays or at best for a moderate relaxation of the currently very restrictive regulations is surprising in view of the fact that, for example, the retail trade associations usually vehemently demand an

extension of the possibility of opening on Sundays in order to be able to meet the challenges posed by online trading.

- It is unexpected that the decision-makers in the chain retail trade, which, due to the extensive human resources in the company, could best respond to an extension of the opening hours, are taking a contrary stance.
- It should be noted, however, that this is the personal opinion of the respective representatives of the chain stores and not the official company policy on the subject of "Sunday opening".

Fig. 23: Extent of Sunday openings in stationary retail from the point of view of the chain stores surveyed



Place 170 in the overall ranking with a Ø rating of 3.24: The Riem Arcaden in Munich was opened in 2004 with approx. 38,500 m² of retail space

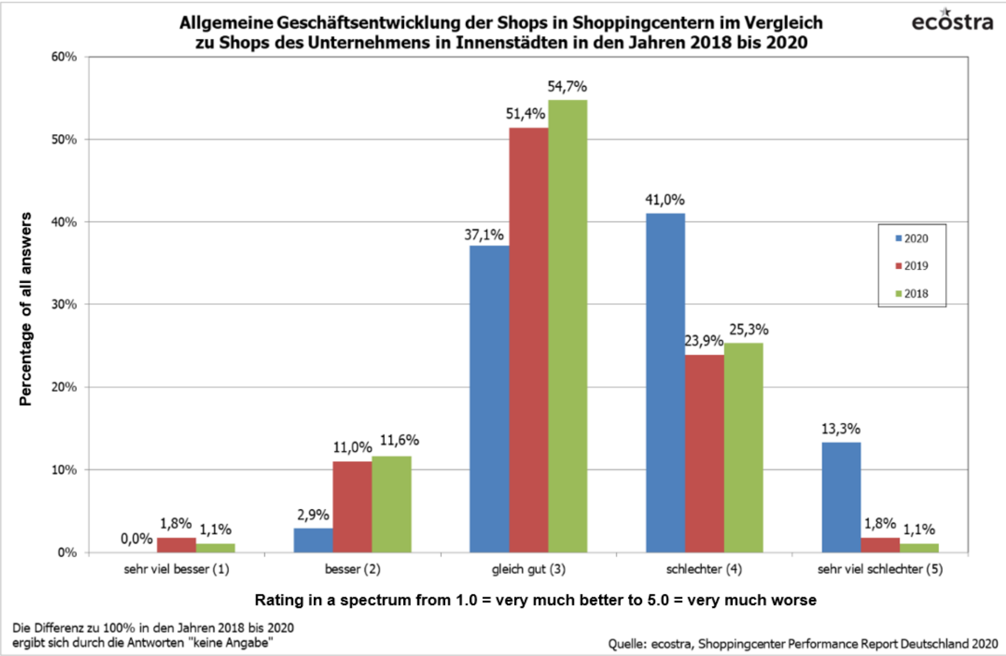
Photos: ecostra

5.2 Performance compared to shops in the city center

In relation to the question *"How do you rate the general business development of your shops in shopping centers compared to inner-city locations in which your company is present?"* the following assessments were given by 99 of the 105 participants (= 94% of all respondents):

• Better	3 mentions	approx. 2.9%
• As well as	39 mentions	approx. 37.1%
• Worse	43 mentions	approx. 41.0%
• Much worse	14 mentions	approx. 13.3%

Fig. 24: General business development of shops in shopping centers compared to the company's shops in Inner cities from 2018 to 2020



Conclusion:

- The majority of the respondents (54%) attested the stores in shopping centers a poorer business development compared to shops in the innercity locations. The proportion of tenants who attribute better business development to the locations in shopping centers is negligible at around 3%.
- The average rating according to the school grading system (very much better = 1, very much worse = 5) of 3.69 makes it clear that the business development of shops in shopping centers this year is assessed to be significantly worse on average than for locations in the shopping streets of inner cities.
- Compared to the previous year Ø (3.14), a clear shift to the disadvantage of the shopping centers can be seen. In the previous years since the first publication in 2011, there was no clear trend here, but the assessments of the survey participants fluctuated around the average value of 3.00 (e.g. Ø 2.84 in 2011 or Ø 2.96 in 2015 compared to Ø 3.09 in 2012, Ø 3.01 in 2013, Ø 3.20 in 2014, Ø 3.16 in

2016, Ø 3.01 in 2017 and Ø 3.15 in 2018), albeit different already showed slight advantages of the inner-city shopping streets.

- The clear shift to the disadvantage of the shopping centers this year must, among other things, certainly again be assessed against the background of the Corona crisis. Both the shops in the shopping streets and the shops in shopping centers have experienced a significant economic slump as a result of the measures to contain the corona pandemic, and in particular due to the week-long lockdown. While many inner cities revived comparatively quickly after the end of the lockdown, reports and statements from market insiders say that the recovery of the relevant key figures (e.g. footfall turnover) in the shopping centers is much more sluggish than in the inner-city shopping streets.
- In this respect, the survey results on this topic confirm the general market assessments and it remains to be seen whether this is a special effect due to the extraordinary general situation or whether the shops in shopping centers will continue to fall significantly behind in the future.

14th place in the overall ranking with an Ø rating of 2.06: The Donau Einkaufszentrum in Regensburg was opened in 1967 as one of the first German shopping centers and has around 68,000 m² of retail space

Photos: DV Immobilien Gruppe / Clemens Mayer

5.3 Demand for retail space in German shopping centers

With regard to the expansion strategies of the surveyed retail and service companies, the first question asked was the planned number of additional shops to be opened within the next 12 months. In addition, the survey participants were asked to estimate how many shops their company will close in return in the next 12 months.

5.3.1 Demand for shops in Germany

For the question *"How high is the number of shops that your company intends to open in the next 12 months?"* (Number of additional planned locations without relocation), 90 of the 105 participating tenants (= 86% of all participants) replied as follows:

• 0 stores	31 mentions	approx. 29.5%
• 1 store	14 mentions	approx. 13.3%
• 2 shops	9 mentions	approx. 8.6%
• 3 shops	9 mentions	approx. 8.6%
• 4 shops	4 mentions	approx. 3.8%
• 5 shops	7 mentions	approx. 6.7%

• 6 shops	3 mentions	approx. 2.9%
• 8 shops	1 mention	approx. 1.0%
• 10 shops	2 mentions	approx. 1.9%
• 11 to 20 stores	4 mentions	approx. 4.0%
• 21 to 40 stores	4 mentions	approx. 4.0%
• 60 stores	1 mention	approx. 1.0%
• 150 stores	1 mention	approx. 1.0%

Conclusion:

- The result shows that the German retail sector as a whole is still looking to a large extent for suitable new sites. However, the slowdown of the last few years continues and there are strongly diverging developments within the industry.
- On the one hand, almost a third (= approx. 30%) of the chain stores explicitly state that they are not planning any new shops within the next 12 months. Last year only about 10% of those questioned had expressed themselves accordingly.
- Another third (approx. 31%) plan to open a maximum of three new shops within one year.
- This very cautious location planning in around 2/3 of the respondents is not surprising and is again to be seen against the background of the Corona crisis. Due to the economic slump this year and the not yet foreseeable further development, many retail companies shy away from the risk of investing in new shops.
- On the other hand, every 10th company stated that they wanted to open ten or more new stores during this period. This is the clear minority, which, with 40, 60 or even 150 new locations, continues to pursue a very expansive policy in individual cases.
- On average, each retail chain that has given an answer to this question intends to open approx. 6.4 additional shops within the next 12 months. In the previous year the average was around 6.7 new openings per tenant, in 2018 it was around 7.3 and in 2017 it was around 9.7. Since 2015 (Ø 13.0), the average number of newly planned shops has halved.
- Overall, there is still lively expansion activity, although it has continued to slow down compared to previous years.

5.3.2 Business closures in Germany

In addition to the expansion activity, the question *"If your company is also planning to close shops in Germany, what is the number of these closings in the next 12 months?"* from 83 survey participants (= 79% of all participants) answered as follows:

• 0 stores	15 mentions	approx. 14.3%
• 1 store	15 mentions	approx. 14.3%
• 2 shops	16 mentions	approx. 15.2%
• 3 shops	6 mentions	approx. 5.7%
• 4 shops	3 mentions	approx. 2.9%
• 5 shops	7 mentions	approx. 6.7%

- 6 shops — 3 mentions — approx. 2.9%
- 10 shops — 3 mentions — approx. 2.9%
- 11 to 20 stores — 12 mentions — approx. 11.5%
- 21 to 60 stores — 3 mentions — approx. 2.9%

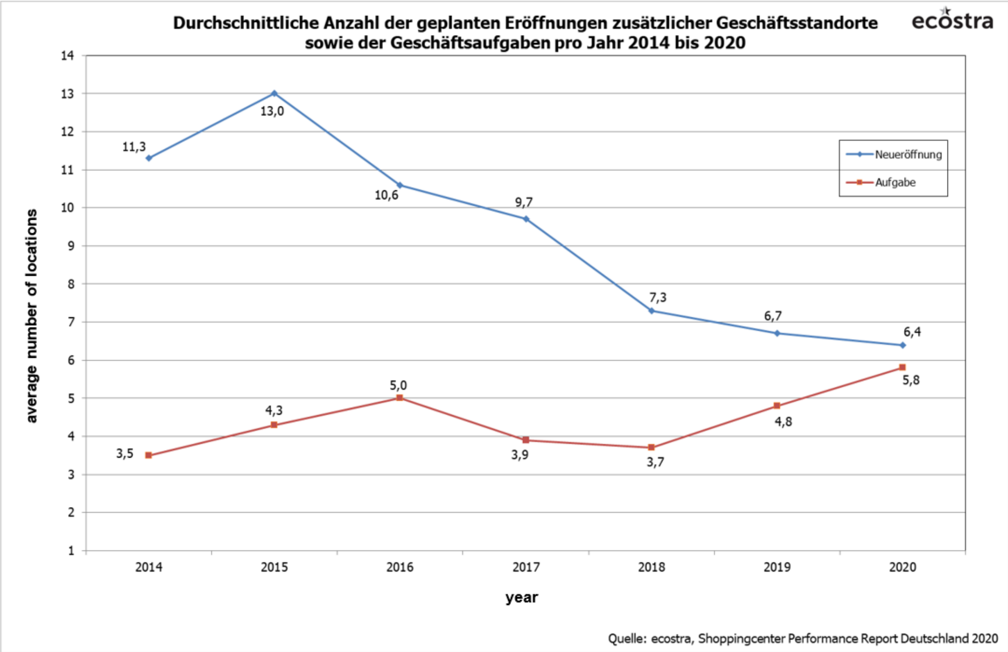
Shared place 36 in the overall ranking with an Ø rating of 2.40: The Centrum-Galerie in Dresden was opened in 2009 with approx. 82,000 m² of retail space

Photos: ecostra

Conclusion:

- The majority of the survey participants are planning to close existing shops within the next 12 months, parallel to their expansion activities.
- Only around 14% of those surveyed explicitly rule out not to give up any stores. In the previous year this was around 23%.
- Almost 45% of the respondents expect 1 to 5 store closures. However, 15 companies (= 14%) want to close more than 10 shops, 3 of them even more than 20.
- However, it must be taken into account here that one of these companies, which intends to close between 21 and 60 shops, is at the same time the most expansive company with around 150 announced openings (see Section 5.3.1), so that this is an optimization and simultaneous expansion of the network of shops. However, the other two companies are aiming for such a high number of store closures without compensating for these with new store openings at other sites.
- On average, every respondent who answered this question intends to close around 5.8 shops in Germany within the next 12 months. Compared to previous years (approx. 4.8 in 2019, approx. 3.7 in 2018 and approx. 3.9 in 2017), there is clearly greater pressure to adjust the network of locations.
- Here, too, the corona crisis will certainly accelerate the consolidation efforts of the companies, which want to part with their lessprofitable or unprofitable stores in view of the gloomy economic situation and uncertain future prognosis.
- This means that the average number of shops that are to be abandoned is still below the average of approximately 6.4 additional shops planned that every company intends to open. On balance, however, only around 0.6 shops can be expected to grow by the chain stores, which is significantly lower than in previous years (see Fig. 25). The delta has almost closed this year!
- Here, too, it remains to be seen how expansion activities will look in the event of the corona situation normalizing in the next year.

Fig. 25: Average number of planned openings of additional shops and closings per year 2014 to 2020



Shared place 36 in the overall ranking with an Ø rating of 2.40: The Centrum-Galerie in Dresden was opened in 2009 with approx. 82,000 m² of retail space

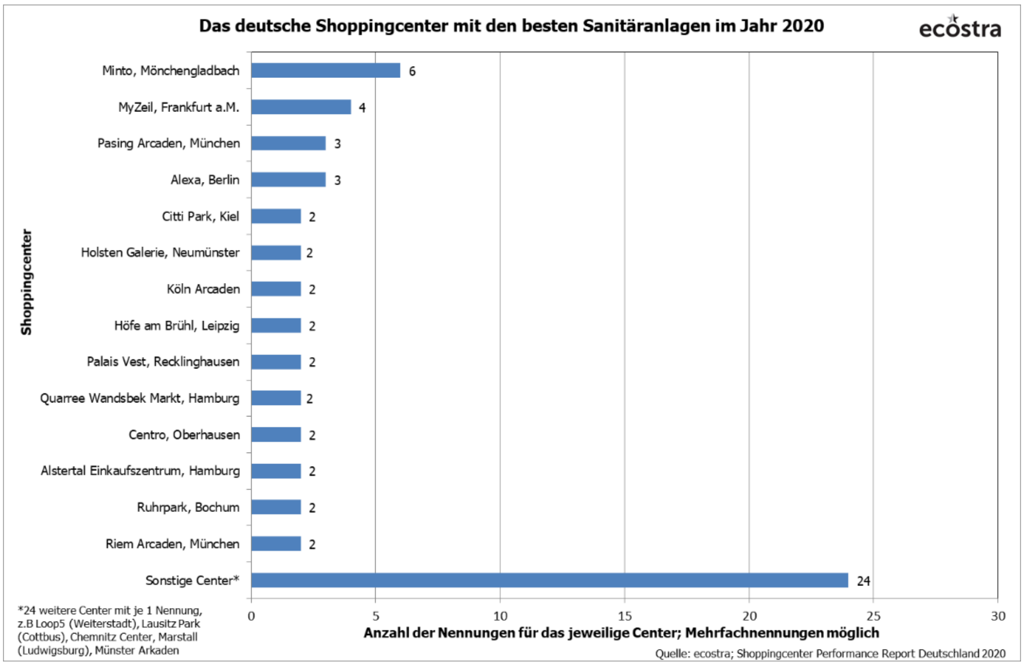
Photos: ecostra

5.4 The shopping center in Germany with the best sanitary facilities

In recent years, in addition to the determination of the shopping center with the most satisfactory sales performance, the best shopping center from the perspective of the participating companies in an additional special category was identified (e.g. "Center with the best gastronomic offer", "Center with the best parking garage").

Since the quality of the sanitary facilities in a shopping center is a topic that should not be underestimated, especially for customers, this year we asked about the shopping center with the best sanitary facilities. The question *"Which German shopping center, in your personal opinion, has the best sanitary facilities (e.g. equipment, design / layout, user-friendliness)?"* was answered by 34 of a total of 105 survey participants (= 32% of all respondents) as follows:

Fig. 26: The German shopping center with den best sanitary facilities in 2020



It should be noted that each respondent could name a maximum of three different German shopping centers.

Conclusion:

- The choice of the center with the best sanitary facilities from the tenant's point of view has only a comparatively low informative value due to the low participation rate among the chain stores surveyed. Obviously, this topic is better dealt with in a customer survey than in a tenant survey.
- The winner in this special category is the Minto in Mönchengladbach with only six nominations by the participating tenants. This is followed by the MyZeil in Frankfurt (4 entries) and the Pasing Arcaden in Munich as well as the Alexa in Berlin (each with three entries).
- One noticeable feature - although this derivation should also be put into perspective due to the low number of answers in each case - is that of the 14 centers that were named at least twice as the "best centers" in this question (see Fig. 26), eight properties belong to the management of Unibail Rodamco-Westfield, so that URW has obviously succeeded in implementing it well in this regard.

AWARD OF EXCELLENCE

2020

Shoppingcenter Performance Report Deutschland. Mieterbefragung 2020

CITTI-PARK

in Kiel (Schleswig-Holstein)
Management: CITTI Handelsgesellschaft mbH & Co. KG
erreichte den 1. Platz

In Bezug auf die wirtschaftliche Performance wurde der CITTI-PARK in Kiel im Rahmen der Mieterbefragung 2020 aus einem Portfolio von 400 Einkaufszentren als bestes Shoppingcenter Deutschlands eingestuft.

Dr. Joachim Will, Geschäftsführer Wiesbaden (D)	**Brigitte Mallmann-Bansa, Chefredakteurin** Wiesbaden (D)	**Jörg Nowicki, Ressortleiter** Frankfurt am Main (D)

AWARD OF EXCELLENCE

2020

Shoppingcenter Performance Report Deutschland. Mieterbefragung 2020

Elisen Park

in Greifswald (Mecklenburg-Vorpommern)
Management: MEC METRO-ECE Centermanagement GmbH & Co. KG
erreichte den 2. Platz

In Bezug auf die wirtschaftliche Performance wurde der Elisen Park in Greifswald im Rahmen der Mieterbefragung 2020 aus einem Portfolio von 400 Einkaufszentren als zweitbestes Shoppingcenter Deutschlands eingestuft.

Dr. Joachim Will, Geschäftsführer Wiesbaden (D)	**Brigitte Mallmann-Bansa, Chefredakteurin** Wiesbaden (D)	**Jörg Nowicki, Ressortleiter** Frankfurt am Main (D)

AWARD OF EXCELLENCE

2020

Shoppingcenter Performance Report Deutschland. Mieterbefragung 2020

Südring-Center

in Paderborn (Nordrhein-Westfalen)
Management: Klingenthal Südring GmbH
erreichte den 3. Platz

In Bezug auf die wirtschaftliche Performance wurde das Südring-Center in Paderborn im Rahmen der Mieterbefragung 2020 aus einem Portfolio von 400 Einkaufszentren als drittbestes Shoppingcenter Deutschlands eingestuft.

Dr. Joachim Will, Geschäftsführer Wiesbaden (D)	**Brigitte Mallmann-Bansa, Chefredakteurin** Wiesbaden (D)	**Jörg Nowicki, Ressortleiter** Frankfurt am Main (D)

AWARD OF EXCELLENCE

2020

Shoppingcenter Performance Report Deutschland. Mieterbefragung 2020

CITTI Handelsgesellschaft mbH & Co. KG

wurde im Jahr 2020 hinsichtlich Kompetenz und Leistungsstärke beim Betreiben von Einkaufszentren (Vermietung, Management, Marketing etc.) im Rahmen des Shoppingcenter Performance Report Deutschland von den befragten Mietern auf den 1. Platz gewählt.

Dr. Joachim Will, Geschäftsführer Wiesbaden (D)	**Brigitte Mallmann-Bansa, Chefredakteurin** Wiesbaden (D)	**Jörg Nowicki, Ressortleiter** Frankfurt am Main (D)

Attachments

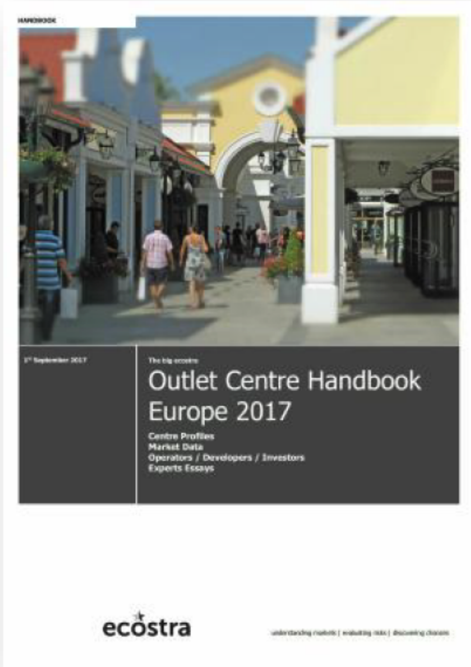
Press coverage of the results of the
Shopping Center Performance Report Germany. Tenant survey 2020
and other reactions
(selection)

- only available in the German edition of this report -

Market Studies and Reports

- for all orders, please use the ecostra Online-Store: http://www.ecostra.com/en_shop -

The big ecostra Outlet Centre Handbook Europe 2017



Centre Profiles. Market Data. Operators / Developers / Investors. Experts Essays
450,-- € (plus VAT, if applicable)
Language: English
500 Pages, colored
Hardcover

At the core of the 500 pages long manual are detailed center profiles of all Outlet Centers in Europe, which were in operation in 2017. Prepared in a concise form is inter alia

- a cartographic overview of the locations and spatial distribution of all Outlet Centers in the different European countries
- basic data for each center with information on sales area, gross leasable area (GLA), opening date, developers, operators, etc.
- information on tenant mix with number of outlet stores, occupancy rate, brand selection, etc.
- contact addresses of the center, the center management and leasing agency

In addition, various aspects of the development of national outlet markets, challenges of leasing, building and planning laws, requirements for due diligence process and the experience of a leading lender in financing this new form of distribution of retail trade are dealt with in contributions of various experts. Essays are contributed inter alia by

- Henrik Madsen, McArthurGlen (London)
- Bozena Gierszewska-Mroziewicz, Neinver (Warsaw)
- Michael Haslinger, Haslinger Real Estate Consulting (Adelsheim)
- Alexander Huber, Bayerische Landesbank (Munich)
- Dr. Johannes Niewerth & Dr. Fabian Kutz, Gleiss Lutz Rechtsanwälte (Berlin)
- Prof. (em.) Dr. Lothar Müller-Hagedorn, Seminar for General Business Economics, Trade and Distribution at the University of Cologne

With it the Outlet Centre Handbook Europe 2017 delivers a comprehensive and detailed overview to all the relevant aspects of the outlet markets in Europe. The manual is a helpful tool and a comprehensive source of information for everybody, who deals with the site selection, development, approval, leasing and financing of outlet centres.

Outlet Centre Performance Report Europe 2020

Basic research in retail and real estate development
150,-- € (plus VAT, if applicable)
Language: English
Approx. 80 Pages, colored
Paperback

Made in cooperation with magdus, Troyes (F)

Since 2008 ecostra is publishing the "Outlet Centre Performance Report Europe". This survey turned out to be a major success and became an indispensable benchmark for the outlet industry. Almost the complete European trade press reported the results, which were presented among others at various retail and real estate conferences.

This report is based on a Europe-wide survey of international brand manufacturers on the economic performance of the stores they operate in the different outlet centers. All outlet centres in Europe are included in the portfolio of the survey, that are in operation since more than 2 years.

In addition to a complete ranking of the single outlet centers according to their economic performance, an assessment of the performance of the different operators of outlet centers was polled for this report. Apart from that, information of the brand manufacturers regarding the target countries for future expansion, the planned number of openings and closures as well as selected aspects of the multi-channel strategy are covered. This year a set of questions dealt with the impact of the covid-19-pandemia. The aim of the report is to improve the transparency of the European outlet centre market. This survey is conducted annually and the results are updated accordingly.

Highstreet Performance Report Germany. Tenant Survey 2020

Basic research in retail and real estate development
290,-- € (plus VAT, if applicable)
Language: German
130 Pages, colored
Paperback

This study is based on a similar research approach as the Shopping Centre Performance Report. Retail, gastronomy and service chain stores with shops in the inner-city high streets of Germany's larger cities were surveyed. 55 companies took part in the survey, operating a total of 1,145 shops in the 261 inner-city high streets surveyed in Germany.

In addition to the core question on the economic performance of the stores in the respective high streets, topics related to the Covid 19 pandemic and future network expansion strategies are also addressed.

The report offers unique insights into the situation and development of Germany's most important inner-city high streets and thus represents an important information basis not only for the real estate industry and the retail sector, but also for municipal economic development and urban development planning.

Produced in cooperation with hystreet.com and the BTE Federal Textile Association

This report is published in German language only!

Member companies of retail associations (HDE, EHV, BTE etc.) receive a special discount of 30 % on the sales price when ordering. Customers who wish to take advantage of this discount should note their association membership in the field "Notes on the order".

Shoppingcenter Performance Report Austria. Tenant Survey 2020

Basic research in retail and real estate development
450,-- € (plus VAT, if applicable)
Language: German
Approx. 170 Pages, colored
Paperback

The Shopping Center Performance Report Österreich shows in a synopsis as well as in various deepened analyzes a comprehensive overview of the economic performance of more than 155 major shopping centers and retail parks in Austria. The results are based on information, reviews and assessments of tenants in these shopping centers. Using an online questionnaire, the decision-makers (expansion managers, directors) of the respective companies in the retail, food- and consumer-related services had the opportunity, inter alia, to evaluate the sales performance of their stores in the respective centers. A response rate of 30% showed the extraordinarily high interest of the tenants to the results of this report.

The report includes four thematic blocks:

- Evaluation of the economic performance of the tenants' stores in the respective shopping center.
- Assessment of the operators of shopping centers in Austria according to their capability in managing, leasing and marketing of a centre.
- Performance of the stores in shopping centres compared to stores in inner-city high streets.
- Site expansion. How many stores do the retailers intend to open in the coming 12 months. How many stores do they intend to close.
- Rental renegotiations. How many tenants renegotiated their leases. What rent reductions were achieved.
- Impact of the Corona crisis on store sales and profitability

The research approach of this study is identical to the one used in the "Shoppingcenter Performance Report Germany. Tenant Survey". Hence, all results and data of both, the German and the Austrian shopping center market are fully comparable. So – among other things - the similarities as well as the differences of these two important markets in Europe can be identified easily.

This report is published in German language only!

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