



Ciudad Juarez Industrial Market

Market Set To Rise

The closing of the first half of 2021 brought the industrial market of Ciudad Juarez an increase in absorption as well as construction. The main developers with projects currently being built include Intermex, BTSD and Roca with a little below of a million SF ready by the end of the year.

Build-To-Suit operations are more prominent in the Sureste submarket, where more than half of the area currently under construction, as well as most of the positive gross absorption for the current quarter.

The main benefit of the Juarez market is its ease-of-access to the United States due to its 5 port of entry, the Zaragoza bridge being adjacent to the Rio Bravo Industrial park, right in the Sureste submarket. Another benefit of the city's infrastructure can be seen in the airport being inside the Suroeste submarket and in close proximity to various industrial parks, including Panamericana, Aerojuarez and FINSA Aeropuerto.

Current Conditions

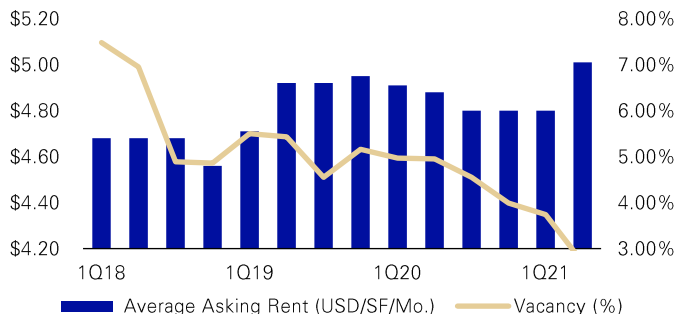
- Class A industrial inventory currently has 43 million SF and increasing due to construction.
- Asking lease rates hovered around \$5.01 USD/SF/Yr. in 2020 and have increased slightly since the beginning of 2021.
- Vacancy rate is at one of its lowest points in recent years due to the slow increase of construction of speculative properties.

Market Summary

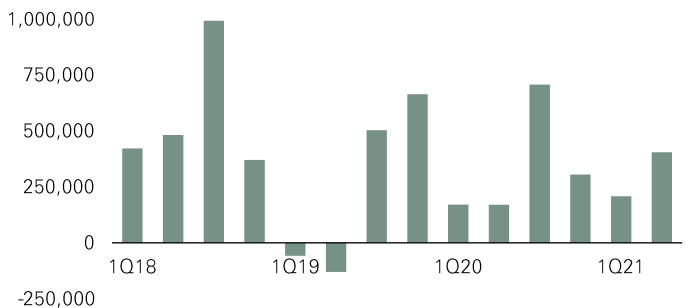
	Current Quarter	Prior Quarter	Year Ago Period	12-Month Forecast
Total Inventory (SF)	70.5M	69.6M	67.3M	↑
Vacancy Rate	2.7%	3.7%	2.0%	→
Quarterly Net Absorption (SF)	405,130	207,994	1.36M	↑
Average Asking Rent/SF/Year	\$5.01	\$4.80	\$4.66	↑
Under Construction (SF)	997,572	710,454	533,010	↑

Market Analysis

ASKING LEASE RATE AND VACANCY RATE



NET ABSORPTION



Significant Transactions

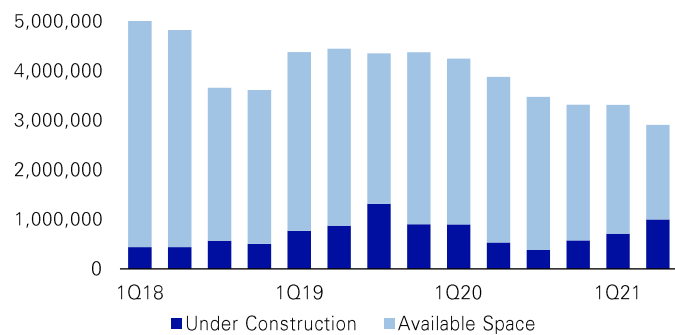
Company	Submarket	Type	Square Feet
Confidential	Sureste	BTS	250,000
Confidential	Sureste	Lease	179,000
Keytronic	Poniente	Lease	159,000

Under Construction

Company	Submarket	Type	Square Feet
Intermex	Sureste	Spec	330,000
Intermex Aerojuarez	Suroeste	Spec	147,000
BTSD	Sureste	Spec	136,000

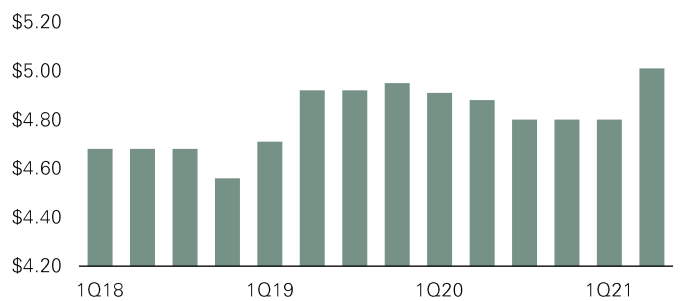
Current and Upcoming Projects 2018 - 2021

IN SF



Asking Lease Rates 2018 - 2021

USD/SF/Yr.



Submarket Statistics

	Total Inventory (millions of SF)	Under Construction (thousands of SF)	Total Vacancy (thousands of SF)	Total Vacancy Rate	Average Asking Lease Rate (USD/SF/Yr.)
Central	9.4	0	477	5.1%	\$4.95
Norte	6.8	0	113	1.7%	\$4.20
Oriente	4.9	0	0	0.0%	\$0.00
Poniente	9.6	0	364	3.6%	\$4.20
San Jerónimo	0.2	0	0	0.0%	\$0.00
Sur	7.0	0	120	1.7%	\$0.00
Sureste	22.9	694	294	1.3%	\$5.52
Suroeste	9.6	303	557	5.8%	\$4.91
Market Total	70.5	909	1909	2.7%	\$5.01

For more information:

Tijuana

Diego Rivera 2311, Suite 501
Zona Urbana Rio Tijuana,
Tijuana, BC, México
CP 22010
t 52-664-980-0480

Genaro Lopez

Market Analyst
genaro.lopez@ngkf.com

Eduardo Rojo

Executive Managing Director
erojo@ngkf.com

Oliver Rodriguez

Executive Managing Director
orodriguez@ngkf.com

Rodrigo Caballero

Associate
rodrigo.caballero@ngkf.com

Ciudad de México

Corporativo Espacio Santa Fe
Carr. México-Toluca 5420 – PH1
Santa Fe, CDMX. 05320
t 52 55-5980-2000

Juan Flores

Market Research Director LATAM
juan.flores@ngkf.com

newmark.mx

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MIDDLE EAST

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