



RESEARCH 3Q 2021

Lima Industrial Market

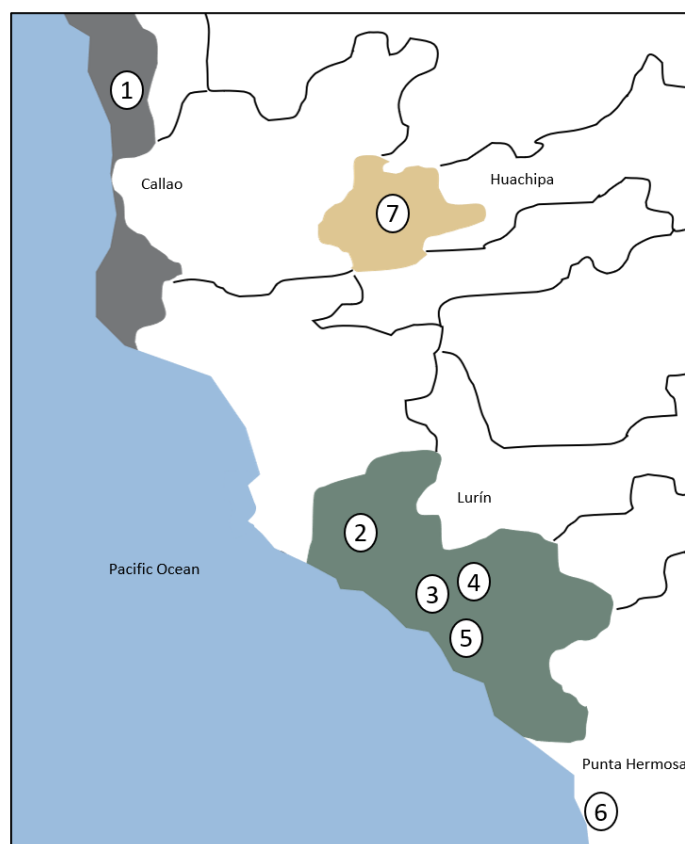
Market Summary

	Current Quarter	Prior Quarter	12-month forecast
Total inventory (m ²)	1.5M	1.4M	↑
Vacancy rate	5.3%	12.5%	↓
Quarter absorption (thousands of m ²)	5	8	↓
Average asking rent (USD/m ² /month)	6.15	5.8	↑
Under construction	1,215	187	↑

Current Conditions

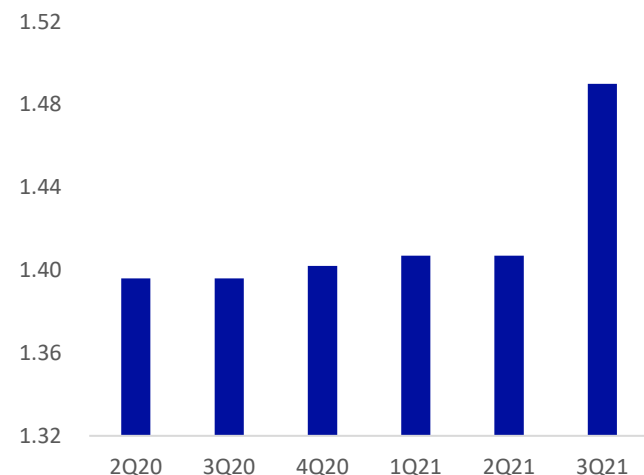
- The warehouses market consists of 1,490,230 m² of Prime and Class B warehouses. More than 60% of the inventory of these spaces is concentrated in the South, specifically in Villa El Salvador and Lurin, while the rest is located in the East and Callao areas.
- Many industrial premises and condominiums were able to maintain, if not decrease, the vacancy rate through business dealings with e-Commerce and Logistics companies. The industry saw an overall decrease to 5.3% just within the last quarter.
- Despite the unprecedented global pandemic, the market has still seen growth and investment. Many current investors became interested in increasing and adding on to their existing warehouse spaces, along with continued new investment in the market. The potential for growth and expansion for the overall industry seems to be great, and will likely continue to increase in coming quarters and years.
- Warehouse rental prices vary from USD 4.85 to USD 7.30 per m², which results in an average of USD 6.15 m².

Lima Prime Logistics Warehouses Map

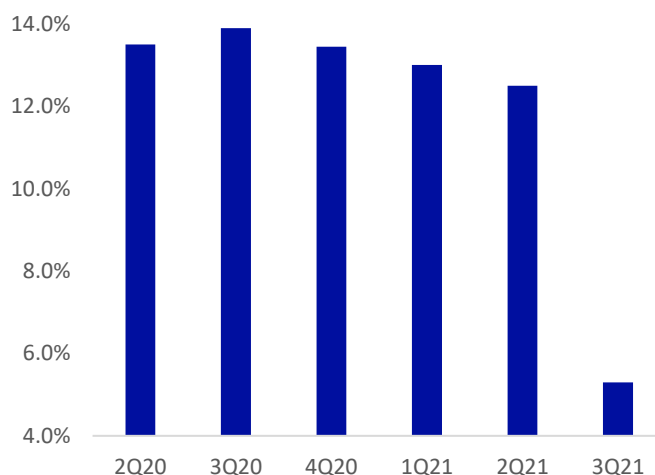
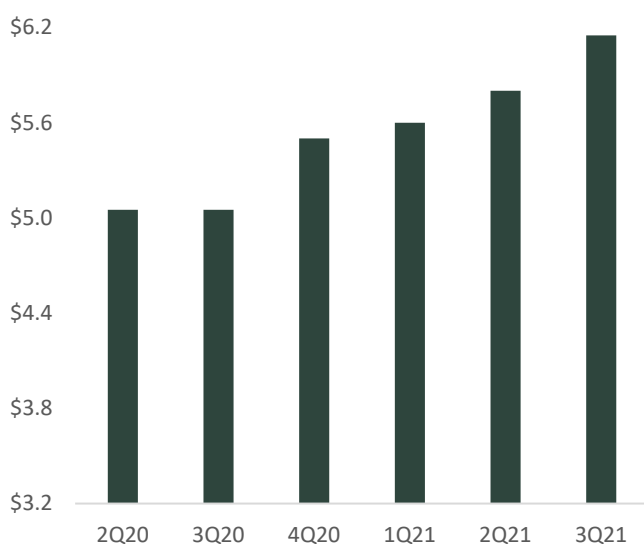
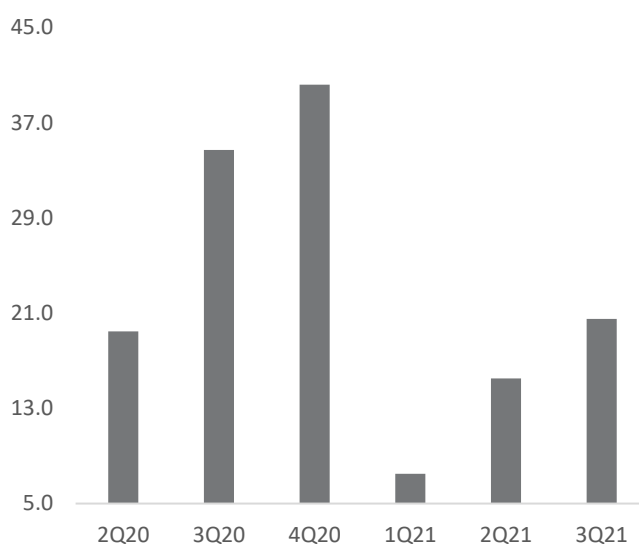


- ① Condominio Logístico Monte Azul
- ② Aldea Logística Global
- ③ Megacentro Tres
- ④ Citadela
- ⑤ Latam
- ⑥ Bodega San Francisco
- ⑦ Almacenes Central Huachipa

Market Analysis

TOTAL INVENTORY (MILLIONS OF M²)

VACANCY RATE

AVERAGE ASKING RENT (USD/M²/MONTH)GROSS ABSORPTION (THOUSANDS OF M²)

Lima

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Newmark has implemented a proprietary database and our tracking methodology has been revised. With this expansion and refinement in our data, there may be adjustments in historical statistics including availability, asking rents, absorption and effective rents. Newmark Research Reports are available at nmrk.com/research.

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