

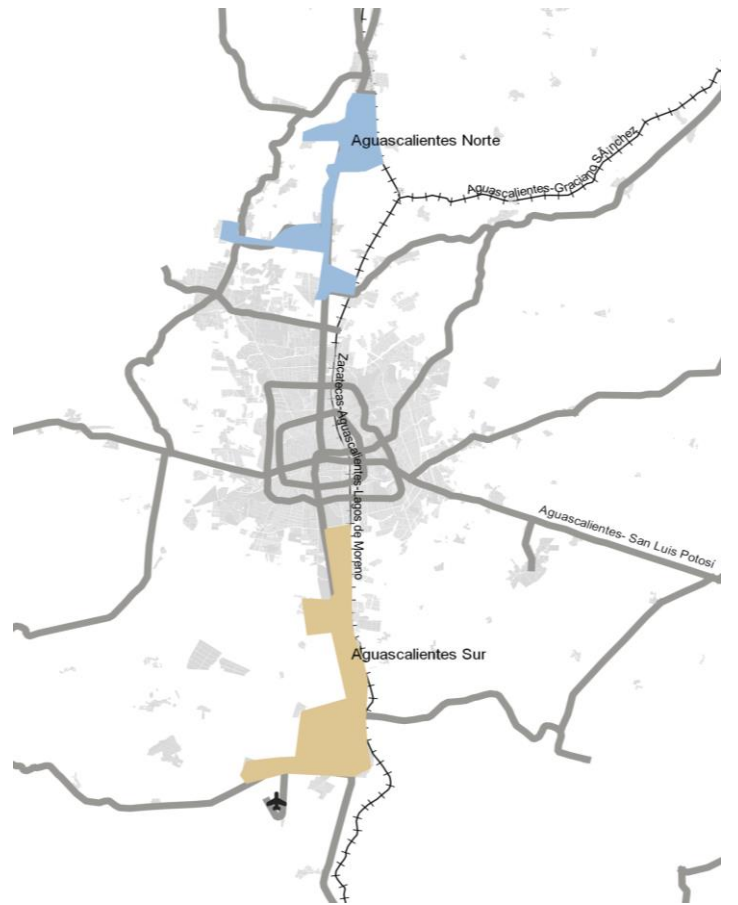
# Aguascalientes Industrial Market

## Market Summary (Class A/B)

	Current Semester	Prior Semester	12-Month Forecast
Inventory (SF)	16.4M	16.4M	↑
Vacancy Rate	1.7%	3.3%	↓
Semestral Net Absorption (SF)	0.4M	-0.05M	↓
Avg. Asking Rent (SF/Year)	\$5.10	\$4.65	↑
Under Construction (SF)	0.1M	0M	↓
New Supply (SF)	0M	0.3M	↓

## Current Conditions

- In the first half of 2023, a gross absorption of 458,000 square feet was recorded. The 64.8% of the commercialized space was registered in the South submarket.
- The market demand showed one of the lowest vacancy rates in the area with a figure of 1.7%.
- The average asking rent showed an expansion trend compared to 2S 2022, going from US\$4.65 to US\$5.10 per square feet per year.
- The net absorption in this semester recorded more than 423,000 square feet.

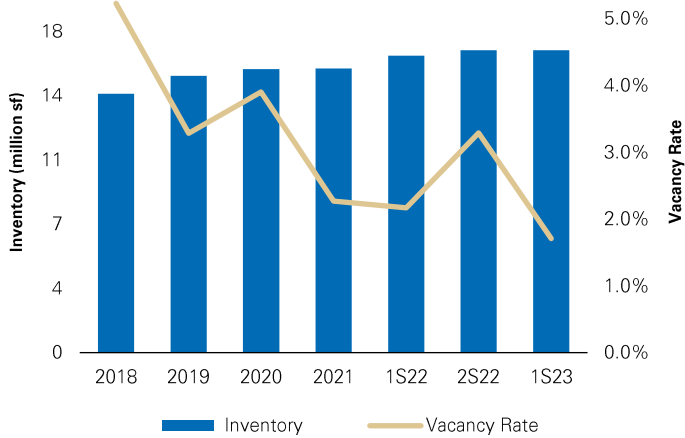


## Market Indicators

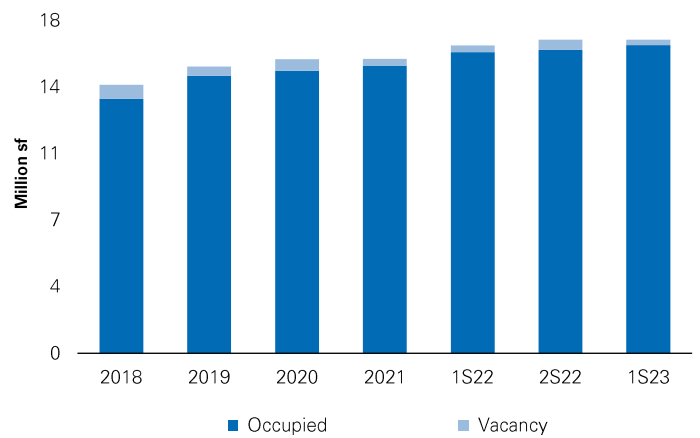
	Inventory (million SF)	Under Construction (million SF)	Vacancy (million SF)	Vacancy Rate	Net Absorption (million SF)	Total Asking Rent (USD/SF/Year)
North	9.2	0.1	0	0.0%	0.1	-
South	7.2	0	0.2	3.9%	0.2	\$5.10
<b>Market</b>	<b>16.4</b>	<b>0.1</b>	<b>0.2</b>	<b>1.7%</b>	<b>0.4</b>	<b>\$5.10</b>

Market Analysis

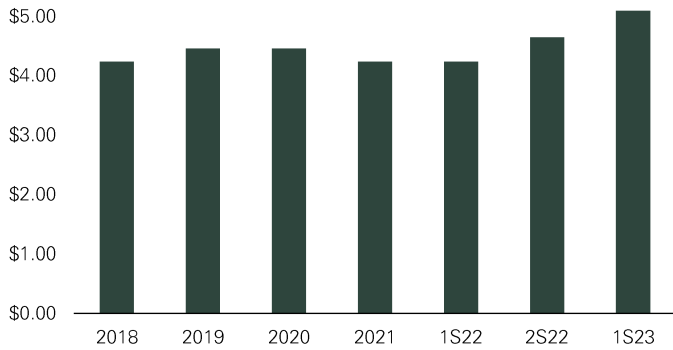
INVENTORY & VACANCY RATE



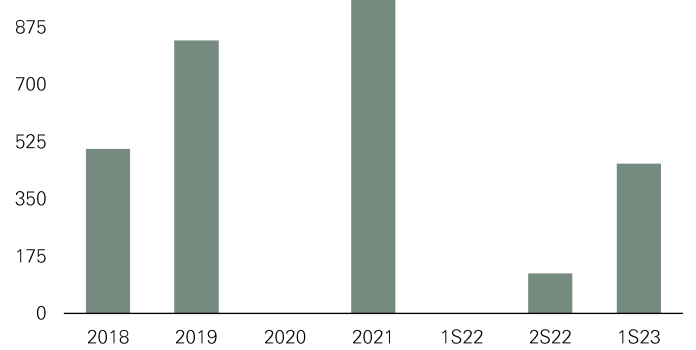
OCCUPIED SPACE & VACANT SPACE



AVERAGE ASKING RENT (USD/SF/YEAR)



GROSS ABSORPTION (000'S SF)



Monterrey

Torre Cytrus, Floor 11  
 Av. Roble 660, Valle del Campestre,  
 San Pedro Garza Garcia, N.L. 66265  
 t 52-81-8356-2020

Luis Moreno

Senior Market  
 Research Analyst  
 luis.moreno@nmrk.com

Mexico City

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

Juan Flores

Market Research  
 Director LATAM  
 juan.flores@nmrk.com

Mauricio Mondragon

Market Research  
 Manager  
 mauricio.mondragon@nmrk.com

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 <https://nmrk.lat/reportes-de-mercado/>.

All information contained in this publication is derived from sources that are deemed to be reliable. However, Newmark has not verified any such information, and the same constitutes the statements and representations only of the source thereof not of Newmark. Any recipient of this publication should independently verify such information and all other information that may be material to any decision the recipient may make in response to this publication and should consult with professionals of the recipient's choice with regard to all aspects of that decision, including its legal, financial and tax aspects and implications. Any recipient of this publication may not, without the prior written approval of Newmark, distribute, disseminate, publish, transmit, copy, broadcast, upload, download or in any other way reproduce this publication or any of the information it contains. This document is intended for informational purposes only, and none of the content is intended to advise or otherwise recommend a specific strategy. It is not to be relied upon in any way to predict market movement, investment in securities, transactions, investment strategies or any other matter.