



Ciudad Juarez Industrial Market

Construction expands vacancy

The market continues growing, with record highs in construction in the south of the city. The vacancy rate managed to reach above 1% for the first time in the last two years due to the delivery of various speculative projects. Despite the diversity of available options, we can expect that the majority, if they are not signed upon by the end of the year, several of these will be in an “advanced stage of negotiations”, according to the developers.

ROCA, MEOR, and VESTA continue betting on the construction of several spaces larger than 200,000 SF. Other developers that have been installed in the city continue expanding their portfolios, like Intermex, which has over 500,000 SF under construction, with three spaces in the Sur submarket.

With prices in the rest of the border rising, Juárez is approaching a minimum of \$7.80 USD/SF/Year, a historically high point for the city. We can expect the price to exceed \$8.90 USD/SF/Year by the first half of next year, with the development still underway.

Current Conditions

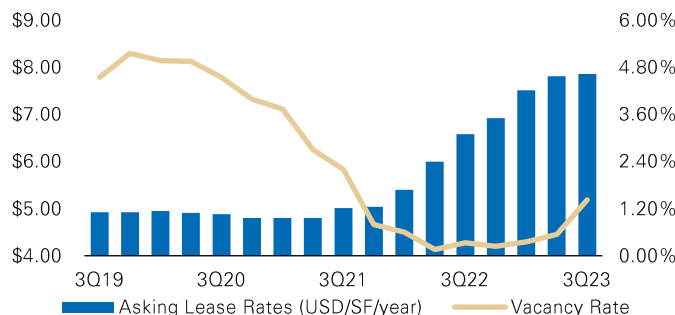
- Prices for class A spaces continue at a record high, with all options near \$7.80 USD/SF/Year.
- The largest portion of land vacancy is in the southeast submarket, where over 50% of all projects under construction are located.
- Considering the logistical benefits of the Ciudad Juárez border with the US, absorption remains focused on logistics services and the automotive industry.

Market Summary

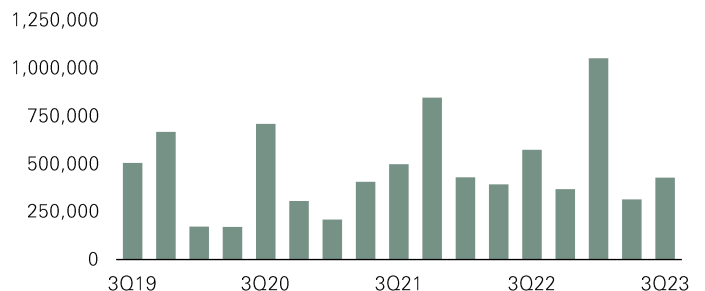
	Current Quarter	Prior Quarter	Year Ago Period	12-month Forecast
Total Inventory (SF)	82.8 M	82.0 M	77.5 M	↑
Vacancy Rate	1.4%	0.5%	0.3%	↓
Quarter Net Absorption (SF)	426,998	313,882	571,531	↑
Avg. Asking Rent (USD/SF/Year)	\$7.86	\$7.81	\$6.92	↑
Under Construction (SF)	4.2 M	3.4 M	2.6 M	→

Market Analysis

ASKING LEASE AND VACANCY RATES

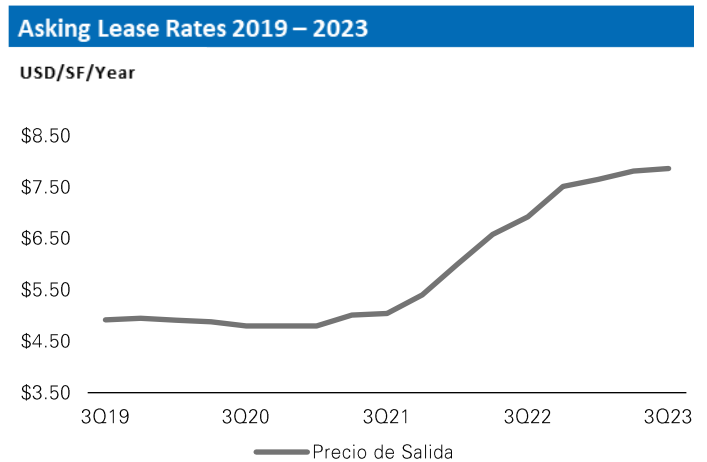
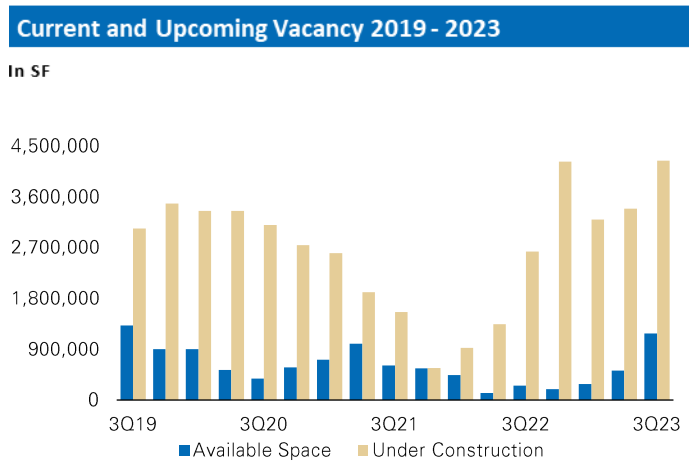


NET ABSORPTION (SF)



Submarket Statistics									
	Inventory (million SF)	Under Construction (million SF)	Vacancy (SF)	Vacancy Rate	Gross Absorption (SF)	Net Absorption (SF)	YTD Net Absorption (million SF)	U. Construction Asking Rent (USD/SF/Year)	Asking Lease Rate (USD/SF/year)
Central	9.4	0.2	0	0.0%	100,017	100,017	100,017	\$7.80	-
Norte	6.8	0	0	0.0%	0	0	0	-	-
Oriente	5.4	0.5	0	0.0%	0	0	238,117	\$7.80	-
Poniente	10.7	0	76,745	0.7%	56,231	56,231	515,291	-	\$7.20
San Jerónimo	0.2	0	0	0.0%	0	0	0	-	-
Sur	9.5	1.2	405,043	4.3%	0	0	0	\$7.99	\$7.20
Sureste	29.1	2.0	692,155	2.4%	193,864	193,864	783,793	\$7.81	\$7.80
Suroeste	11.6	0.2	0	0.0%	76,886	76,886	153,672	\$7.80	-
Ciudad Juárez	82.5	4.2	1,173,943	1.42%	426,998	426,998	1,790,890	\$7.86	\$7.55

Important Transactions				
Building	Industrial Park	Submarket	Type	Square Feet
BPI	MEOR Hubs 1	Sureste	Lease	130,900
IGS Zaragoza II	Zaragoza	Central	Lease	100,000
Intermex JZ 15A	Panamericano	Suroeste	Lease	76,900



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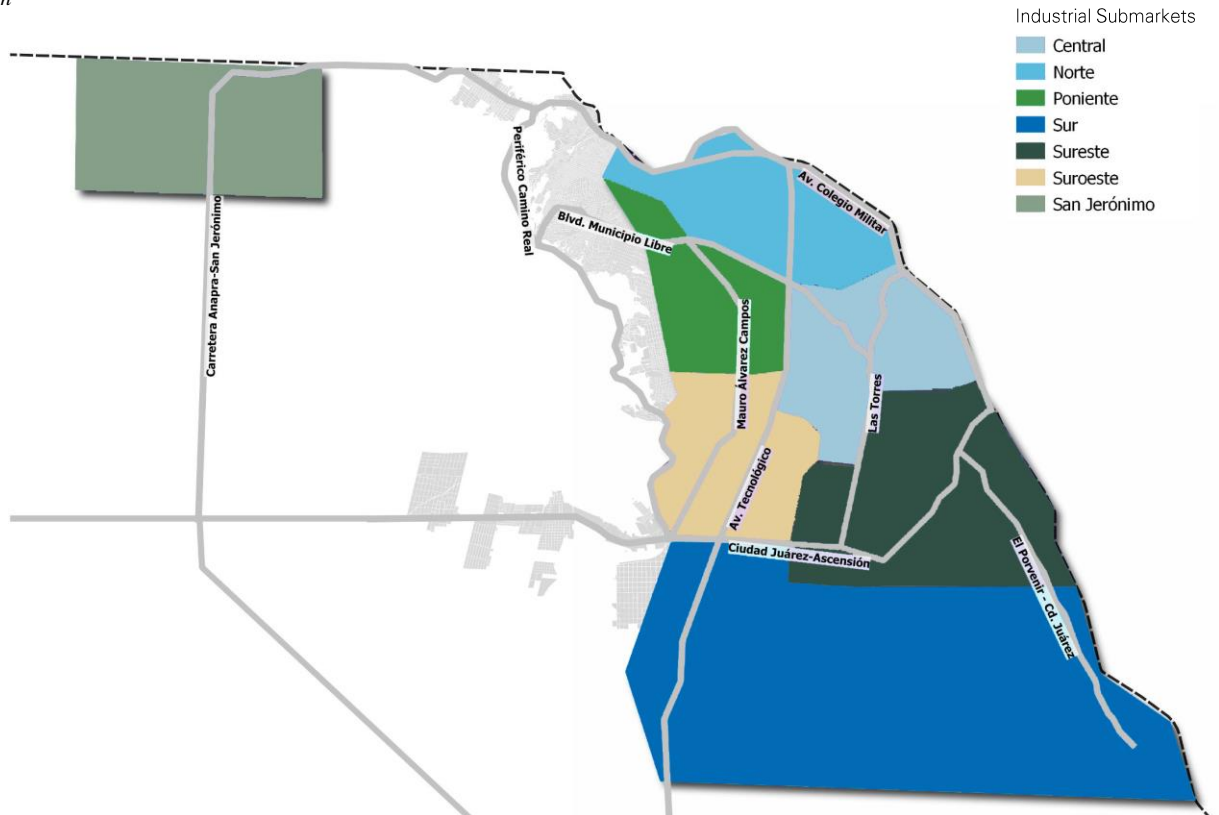
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