

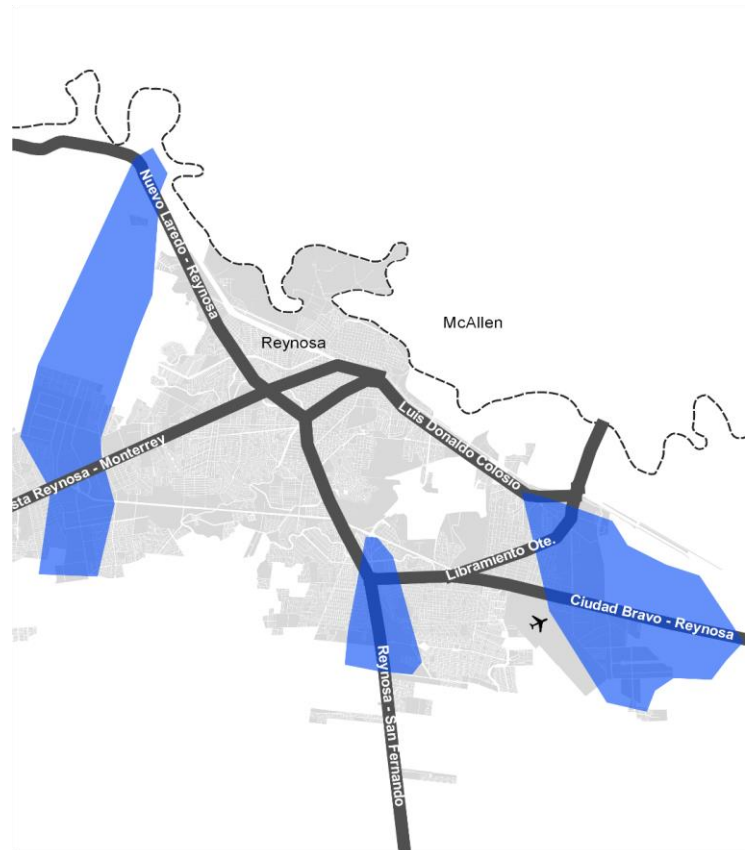
Reynosa Industrial Market

Market Summary (Class A/B/C)

	Current Quarter	Prior Quarter	12-Month Forecast
Inventory (SF)	36.5M	36.4M	↑
Vacancy Rate	1.8%	1.4%	↑
Quarter Net Absorption (SF)	-104,700	69,300	↑
Avg. Asking Rent (USD/SF/Year)	\$6.16	\$5.69	↑
Under Construction (SF)	2.0M	1.8M	↓
New Supply (SF)	0.1M	0.2M	↑

Current Conditions

- There was an upward trend in the vacancy rate compared to the same period a year ago, going from 0.7% to 1.8%.
- Accumulated gross absorption recorded a figure of more than 636,000 square feet.
- Average asking rent showed a figure of US\$6.16 per square feet per year.
- More than 2.0 million square feet of space under construction were registered, where 60.5% are build-to-suit projects.

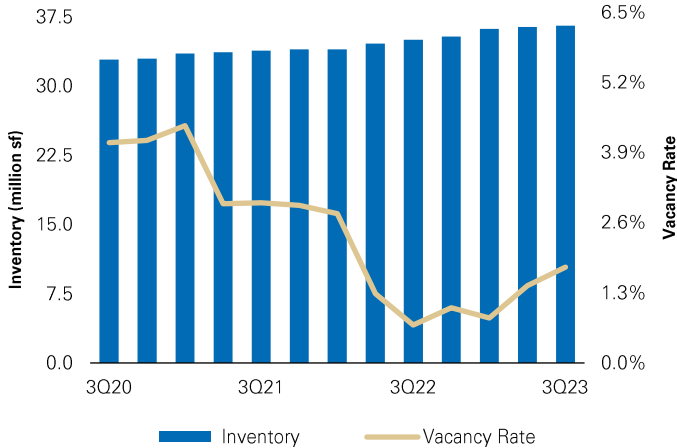


Market Indicators

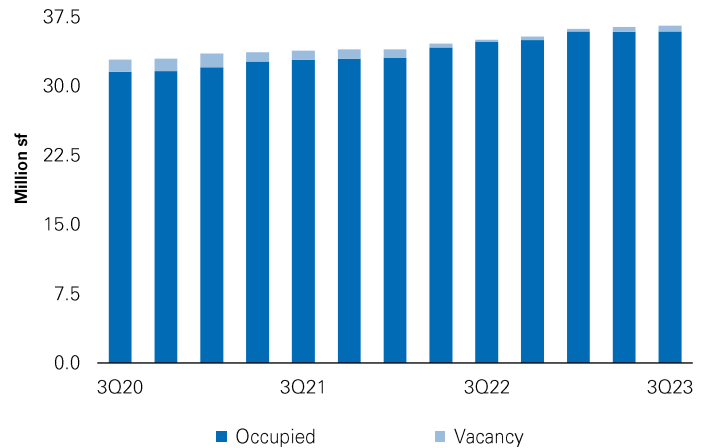
	Inventory (million SF)	Under Construction (million SF)	Vacancy (million SF)	Vacancy Rate	Net Absorption (million SF)	YTD Net Absorption (million SF)	Average Asking Rent (USD/SF/Year)
Pharr Bridge	19.0	0.4	0.09	0.5%	0	0.1	\$7.44
Poniente	16.5	1.5	0.3	2.4%	-0.08	-0.1	\$5.51
San Fernando	0.9	0	0.1	16.6%	-0.01	-0.01	\$6.96
Market	36.5	2.0	0.6	1.8%	-0.1	0.02	\$6.16

Market Analysis

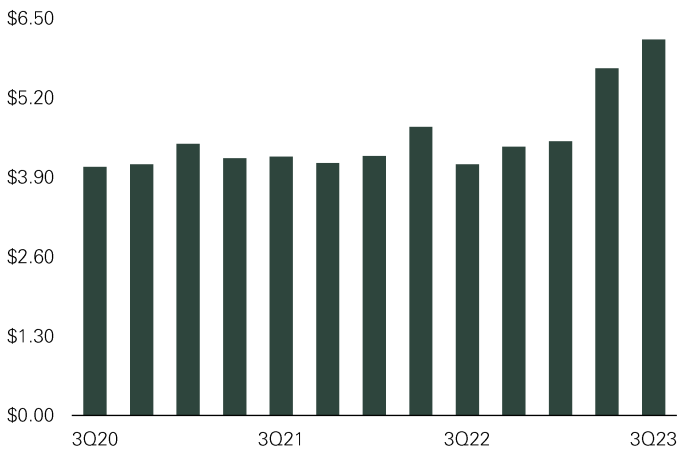
INVENTORY & VACANCY RATE



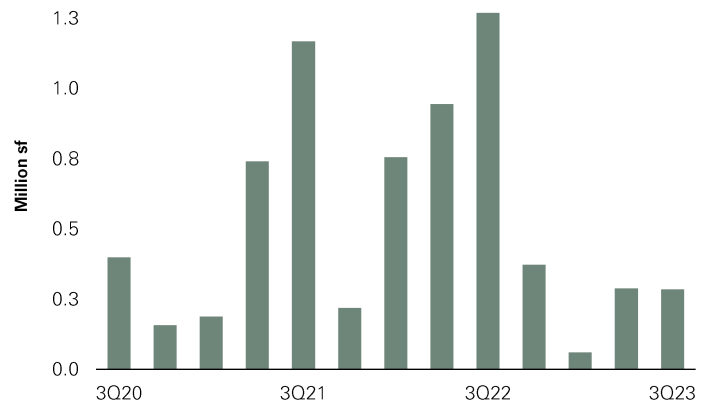
OCCUPIED SPACE & VACANT SPACE



AVERAGE ASKING RENT (USD/SF/YEAR)



GROSS ABSORPTION



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

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