

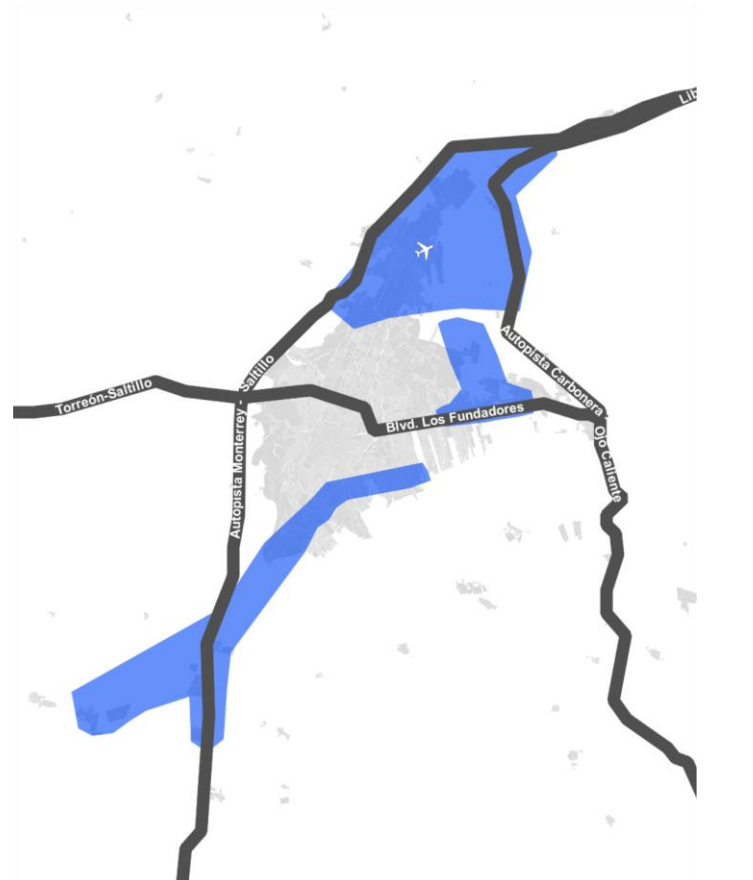
Saltillo Industrial Market

Market Summary (Class A/B)

	Current Quarter	Prior Quarter	12-Month Forecast
Inventory (SF)	39.2M	39.1M	↑
Vacancy Rate	0.8%	1.0%	↓
Quarter Net Absorption (SF)	0.5M	0.5M	↑
Avg. Asking Rent (USD/SF/Year)	\$5.65	\$5.02	↑
Under Construction (SF)	5.1M	4.7M	↓
New Supply (SF)	0.08M	1.4M	↑

Current Conditions

- Accumulated gross absorption as of 3Q 2023 was almost 1.6 million square feet which in relation to the accumulated absorption as of 3Q 2022 was 3.6 million square feet, has a downward trend.
- The stable demand for industrial space in the region generated a new decrease in the vacancy rate, closing this quarter with 0.8%.
- More than 5.1 million square feet under construction were registered, 72.2% are build-to-suit projects. Likewise, 77.8% of the space under construction is in the Ramos Arizpe submarket.

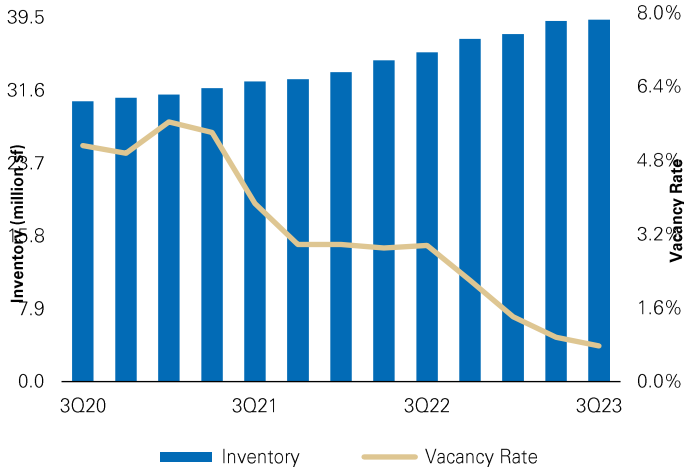


Market Indicators

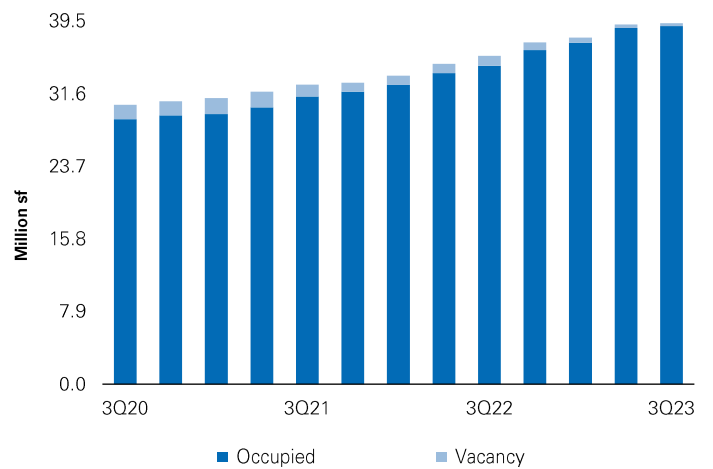
	Inventory (million SF)	Under Construction (million SF)	Vacancy (million SF)	Vacancy Rate	Net Absorption (million SF)	YTD Net Absorption (million SF)	Average Asking Rent (USD/SF/Year)
Arteaga	6.4	1.0	0	0.0%	0.3	0.3	-
Ramos Arizpe	26.3	4.0	0.2	1.0%	0.09	1.1	\$5.69
Saltillo	6.4	0.05	0.03	0.6%	0.1	0.1	\$5.40
Market	39.2	5.1	0.3	0.8%	0.5	1.6	\$5.65

Market Analysis

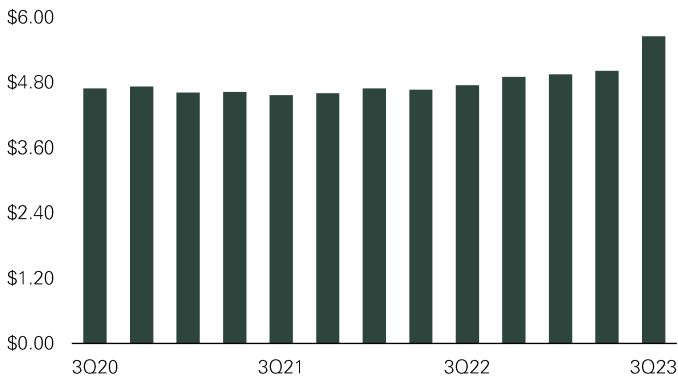
INVENTORY & VACANCY RATE



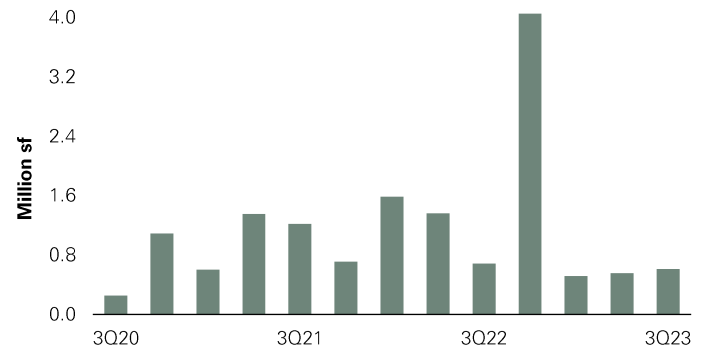
OCCUPIED SPACE & VACANT SPACE



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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