

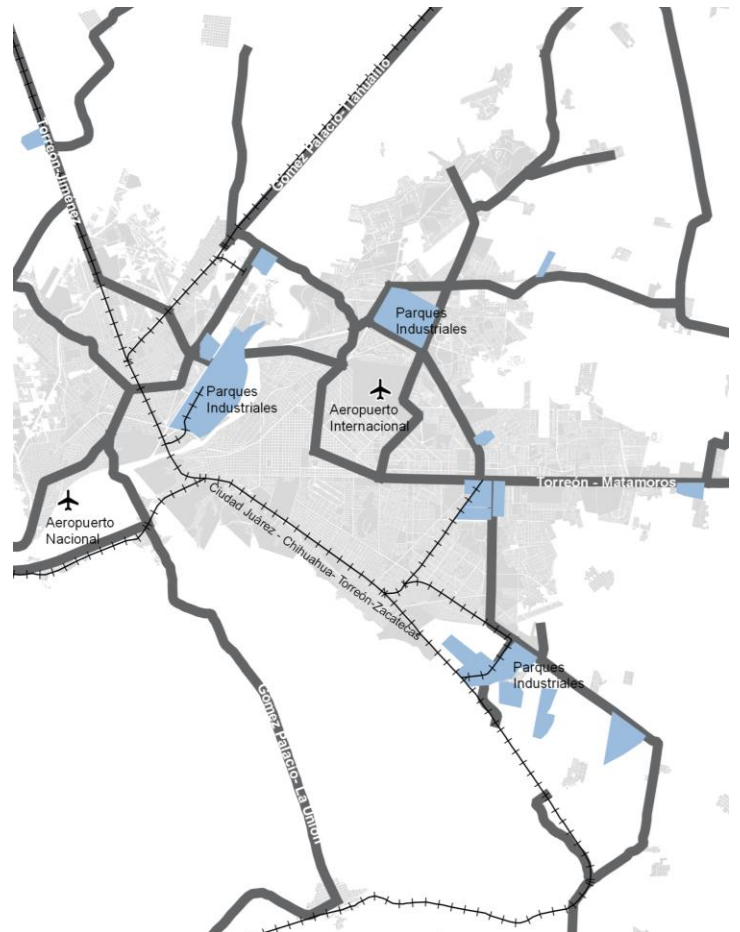
La Laguna Industrial Market

Market Summary (Class A/B/C)

	Current Semester	Prior Semester	12-Month Forecast
Inventory (SF)	15.9M	15.7M	↑
Vacancy Rate	1.3%	3.2%	↑
Semestral Net Absorption (SF)	780,200	146,000	↓
Avg. Asking Rent (SF/Year)	\$5.09	\$5.09	↑
Under Construction (SF)	701,900	247,000	↓
New Supply (SF)	247,500	80,700	↑

Current Conditions

- The Industrial Market showed an upward dynamism in 2023 in terms of accumulated gross absorption compared to 2022; registering 1.0 million square feet versus 564,100 square feet. Likewise, the accumulated net absorption in 2023 was over 926,000 square feet, a rise compared to 2022, when it was 391,000 square feet.
- There is a record of a space under development, over 701,900 square feet and a space in planning stage for a speculative building Class A and B for more than 753,400 square feet.
- Average asking rent showed a stable behavior, closing the year with a figure of US\$5.09 square feet per year.

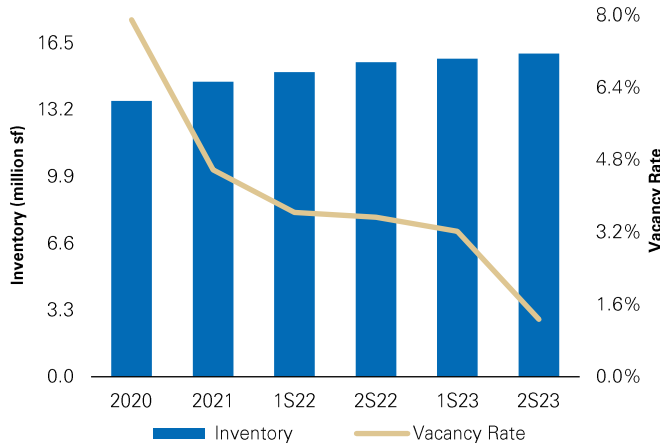


Market Indicators

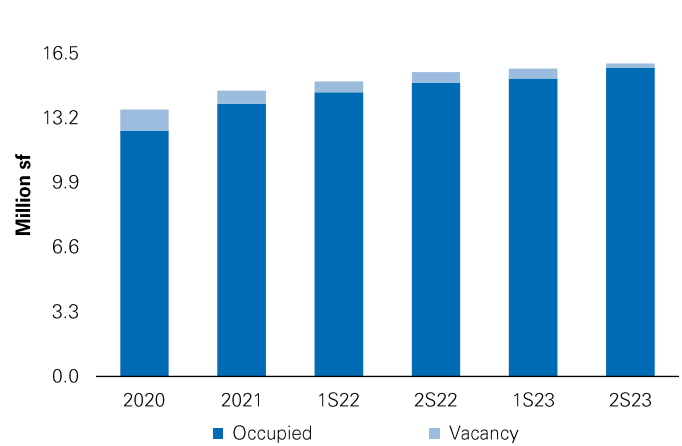
	Inventory (million SF)	Under Construction (million SF)	Vacancy (million SF)	Vacancy Rate	Net Absorption (million SF)	Total Asking Rent (USD/SF/Year)
Market	15.9	0.7	0.2	1.3%	0.7	\$5.09

Market Analysis

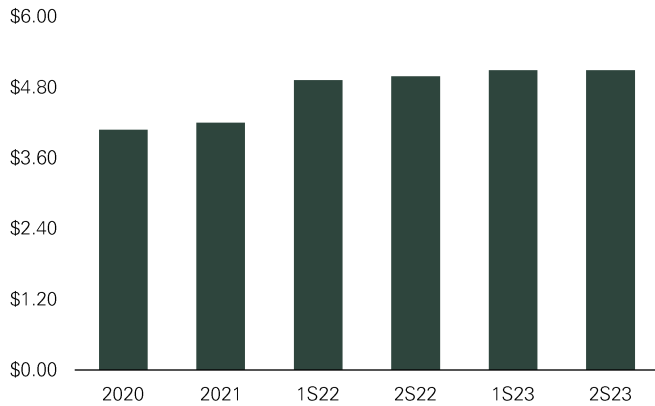
INVENTORY & VACANCY RATE



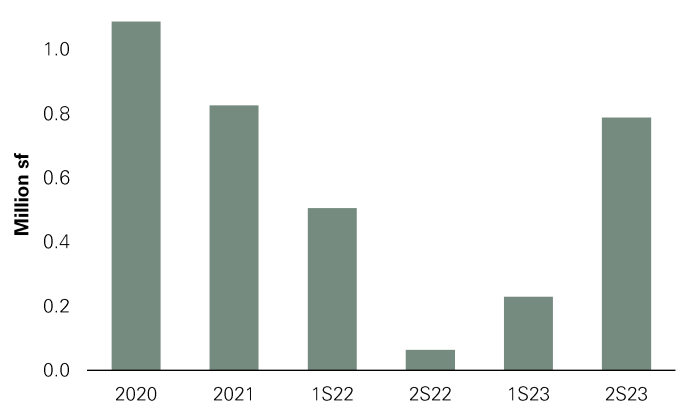
OCCUPIED SPACE & VACANT SPACE



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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