

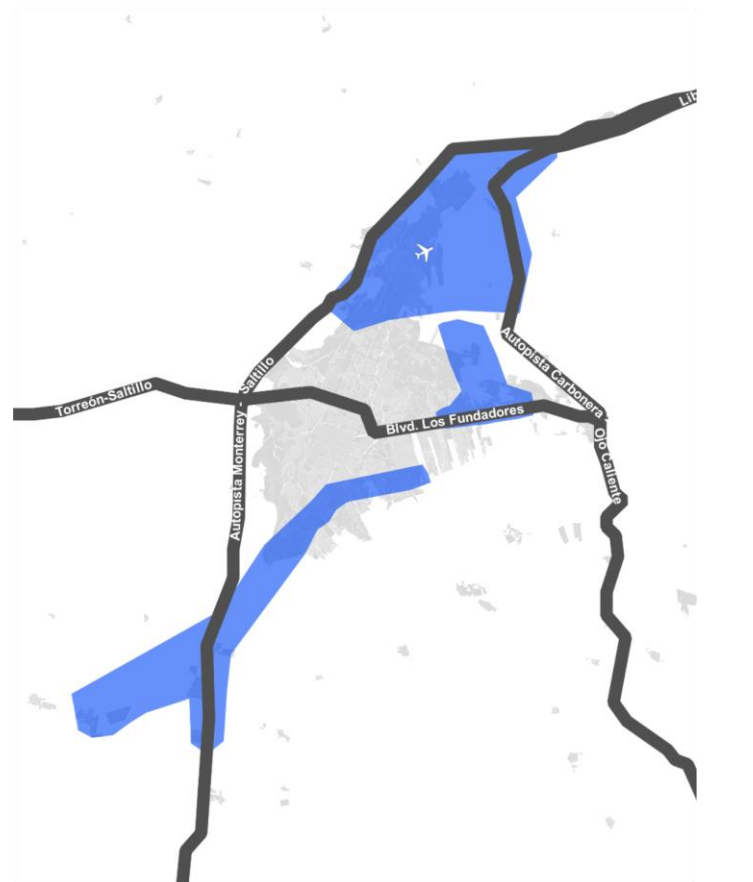
Saltillo Industrial Market

Market Summary (Class A/B)

	Current Quarter	Prior Quarter	12-Month Forecast
Inventory (SF)	42.9M	39.2M	↑
Vacancy Rate	0.8%	0.8%	↓
Quarter Net Absorption (SF)	2.8M	0.5M	↓
Avg. Asking Rent (SF/Year)	\$6.47	\$5.65	↑
Under Construction (SF)	3.9M	5.1M	↑
New Supply (SF)	3.8M	0.08M	↓

Current Conditions

- An accumulated gross absorption as of Q4 2023 of 4.7 million square feet was recorded which, when compared to the accumulated gross absorption as of Q4 2022 which was 7.6 million square feet, a downward trend was observed.
- Coupled with the demand, low vacant industrial space and the completion of previously occupied construction space, the vacancy rate closed this year with a figure of 0.8%.
- 66.1% of the industrial space under construction correspond to build-to-suit projects. Likewise, 63.5% of the space in development is in the Ramos Arizpe submarket.

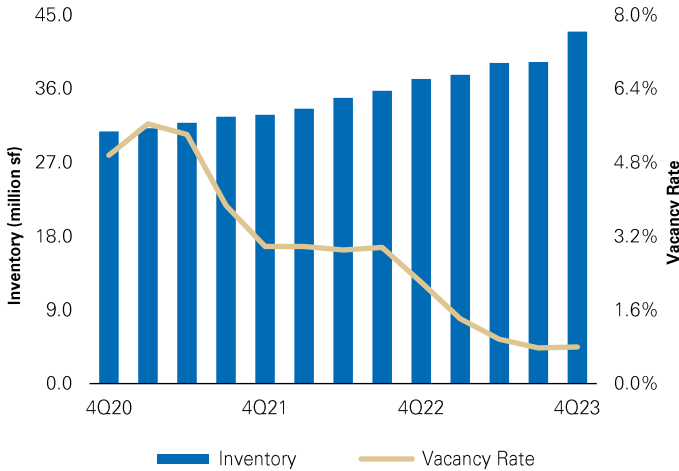


Market Indicators

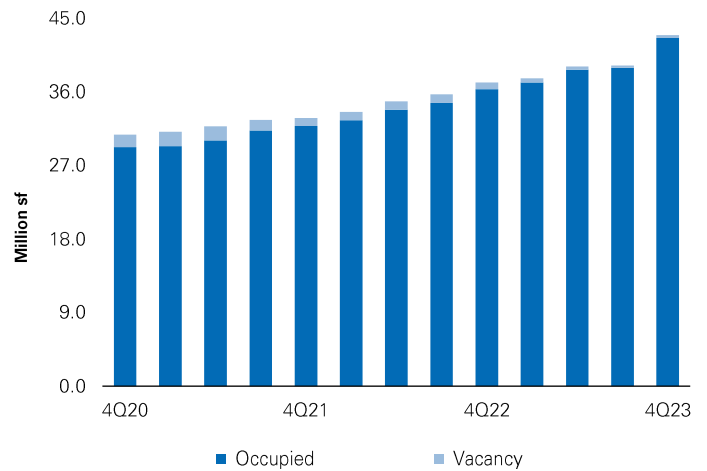
	Inventory (million SF)	Under Construction (million SF)	Vacancy (million SF)	Vacancy Rate	Net Absorption (million SF)	YTD Net Absorption (million SF)	Asking Rent (USD/SF/Year)
Arteaga	6.9	0.6	0	0.0%	0	0.3	-
Ramos Arizpe	29.5	2.5	0.3	1.2%	1.9	3.0	\$6.47
Saltillo	6.4	0.8	0	0.0%	0.8	0.9	-
Market	42.9	3.9	0.3	0.8%	2.8	4.4	\$6.47

Market Analysis

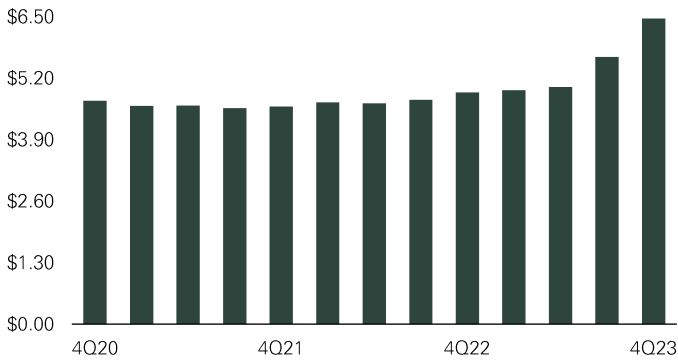
INVENTORY & VACANCY RATE



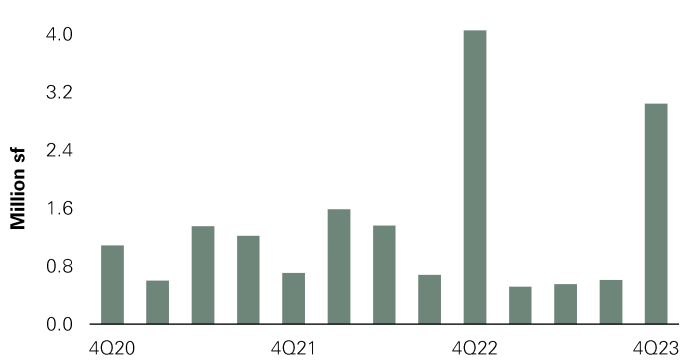
OCCUPIED SPACE & VACANT SPACE



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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