

Nuevo Laredo Industrial Market

Market Analysis

Leasing Market Fundamentals

	Current Semester	Prior Semester	12-Month Forecast
Inventory (SF)	10.8M	10.8M	↑
Vacancy Rate	2.2%	0.0%	↑
Gross Absorption (SF)	299,900	0	↓
Net Absorption (SF)	59,700	0	↓
Asking Rent (USD/SF/Year)	\$6.60	\$0.0	↑
U. Construction (SF)	0.5M	0.2M	↓

Market Indicators

	Inventory (million SF)	Construction (SF)	Vacancy (SF)	Vacancy Rate	Gross Absorption (SF)	Net Absorption (SF)	Asking Lease Rent (USD/SF/Year)
Total	10.8	560,700	240,200	2.2%	299,900	59,700	\$6.60

Outlook

- With the completion of a new speculative Class A building in the next semester, an asking lease rent of around \$7.13 square feet per year is expected.
- Similarly, with the mentioned data, a vacancy rate of around 4.5% is expected.
- There is a decrease in construction space, with only 299,000 square feet recorded.

1S24

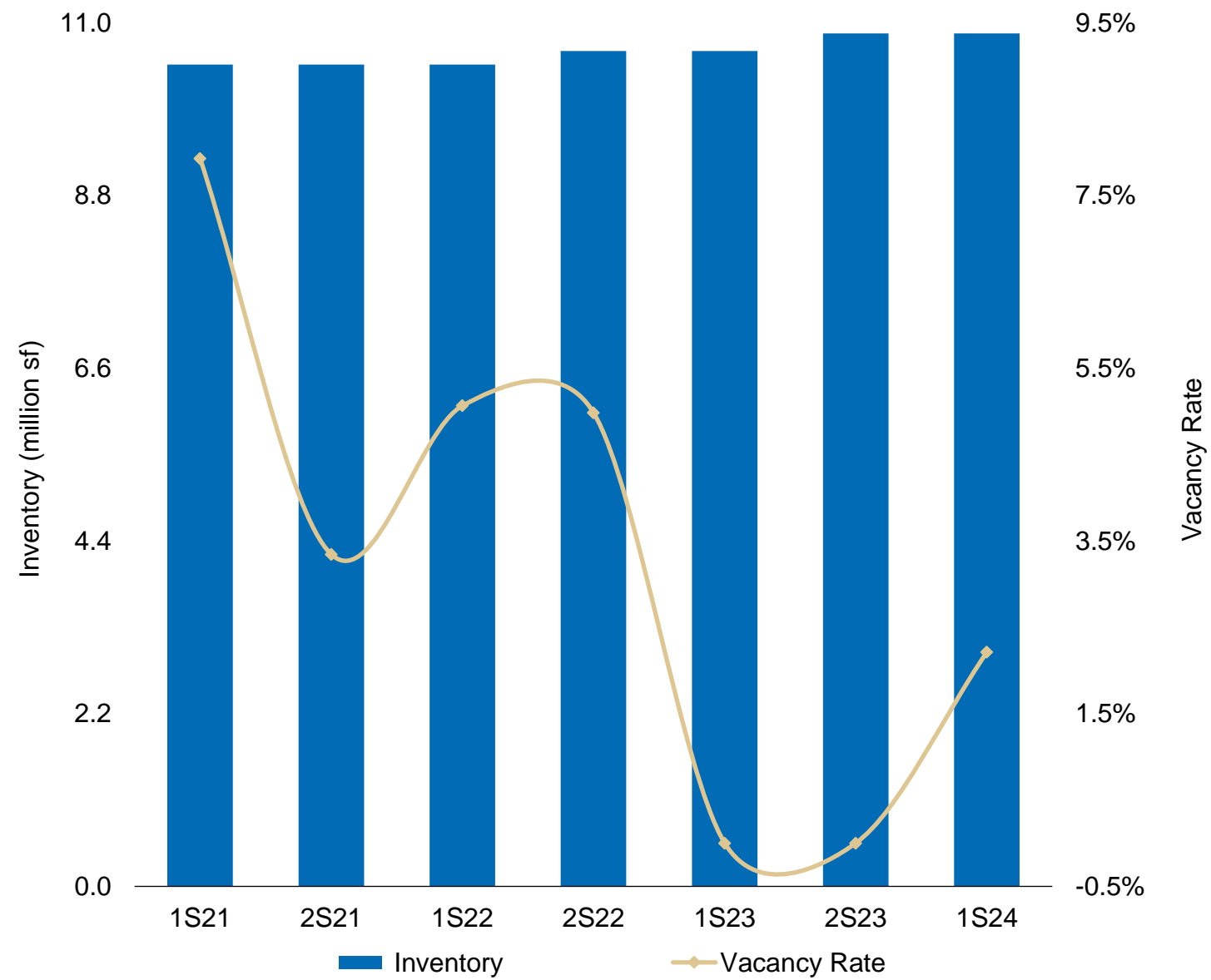
Leasing Market Fundamentals



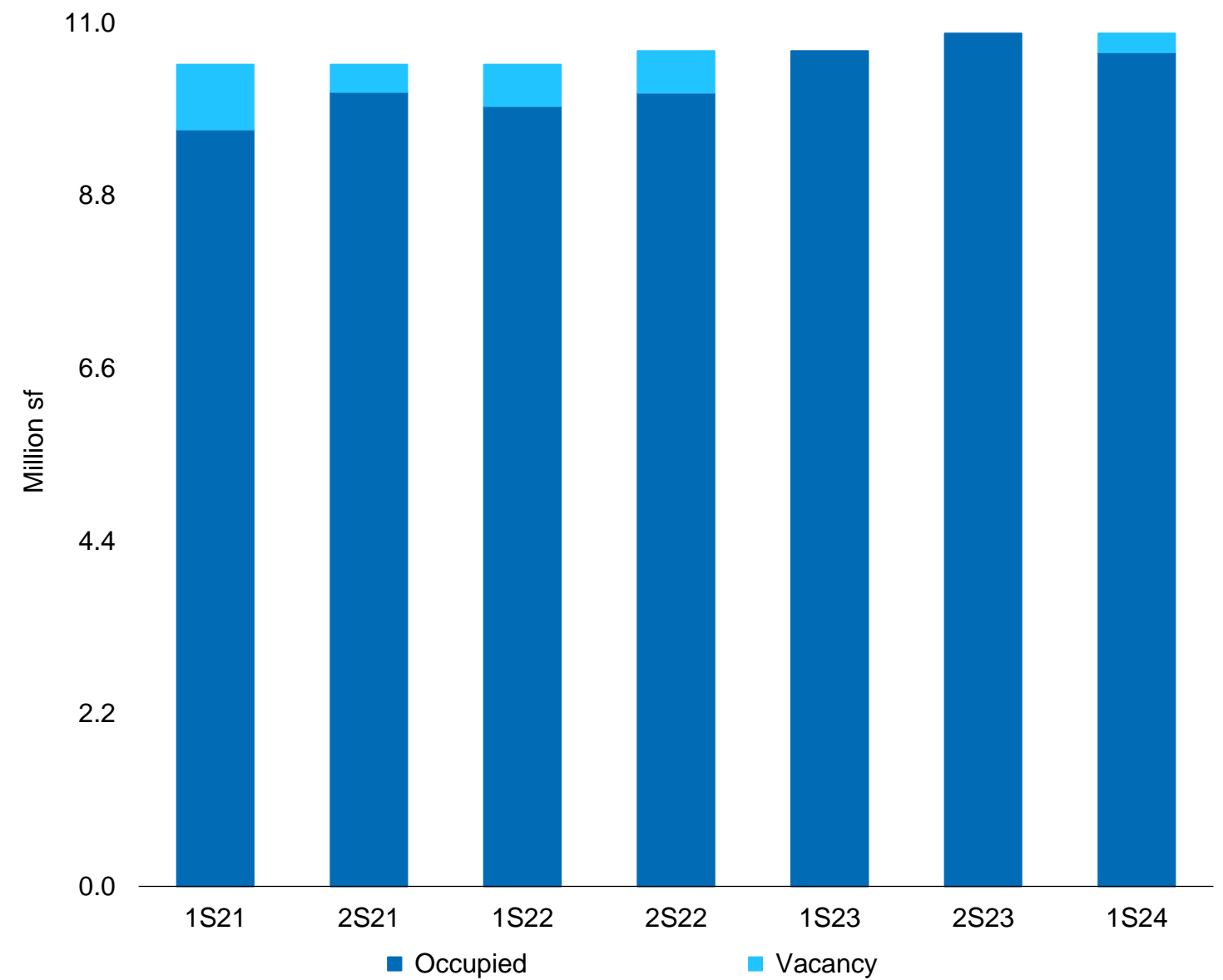
Market Demand

The vacancy rate indicated a figure of 2.2%, mainly due to the vacancy of a speculative building. This rate represents more than 240,000 square feet ready for commercialization. By the end of the year, if the downward trend in demand continues and with the completion of an industrial building under development, a vacancy rate of around 4.5% is expected.

Inventory & Vacancy Rate



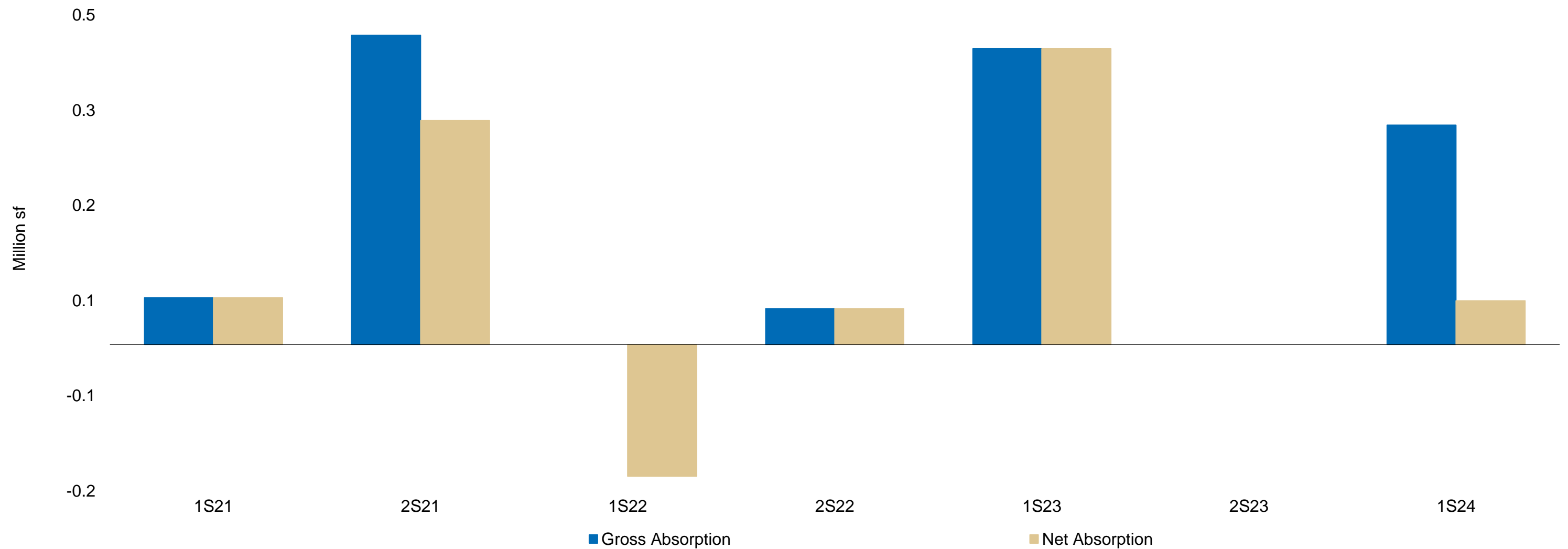
Occupied Space & Vacancy Space



Absorptions

In terms of gross absorption, a figure of 299,900 square feet was recorded, which is lower than the 404,000 square feet registered in the same period last year. Similarly, a net absorption of 59,700 square feet was observed, which is lower than the 404,000 square feet registered last year.

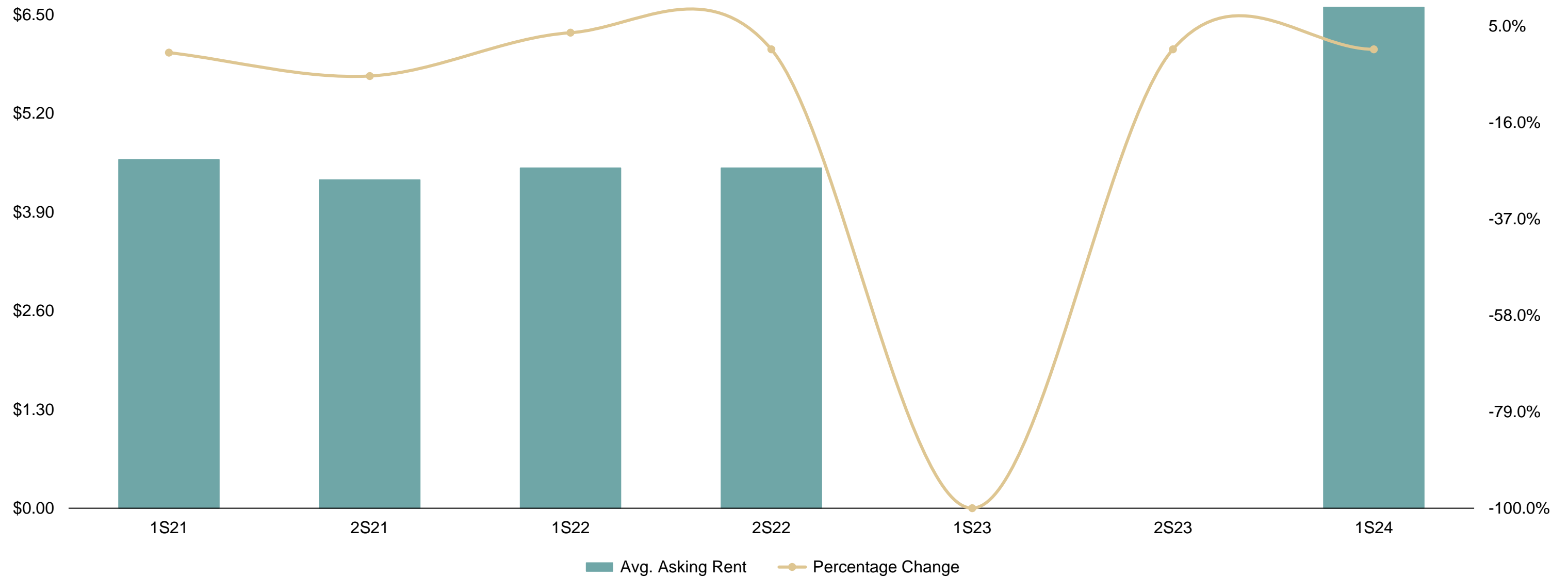
Net and Gross Absorption



Average Asking Rent

An average asking price of US\$6.60 per square feet per year was observed this semester, following a year where no existing industrial space was available in 2023. By the end of the year, if the demand for industrial space remains low combined with the completion of a speculative building under construction, a rental price of around \$7.13 per square feet per year is expected.

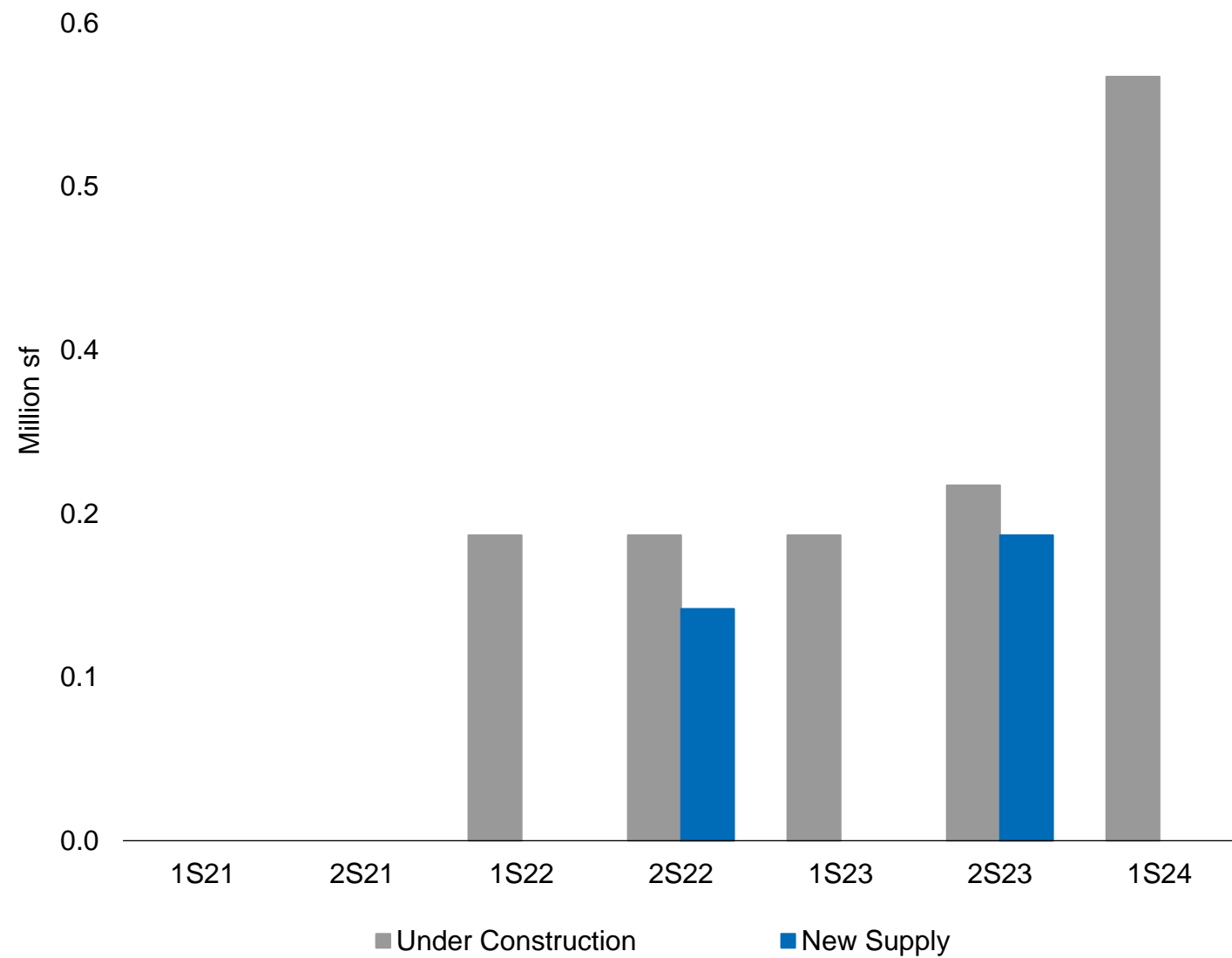
Avg. Asking Rent (USD/SF/Year) & Percentage Change



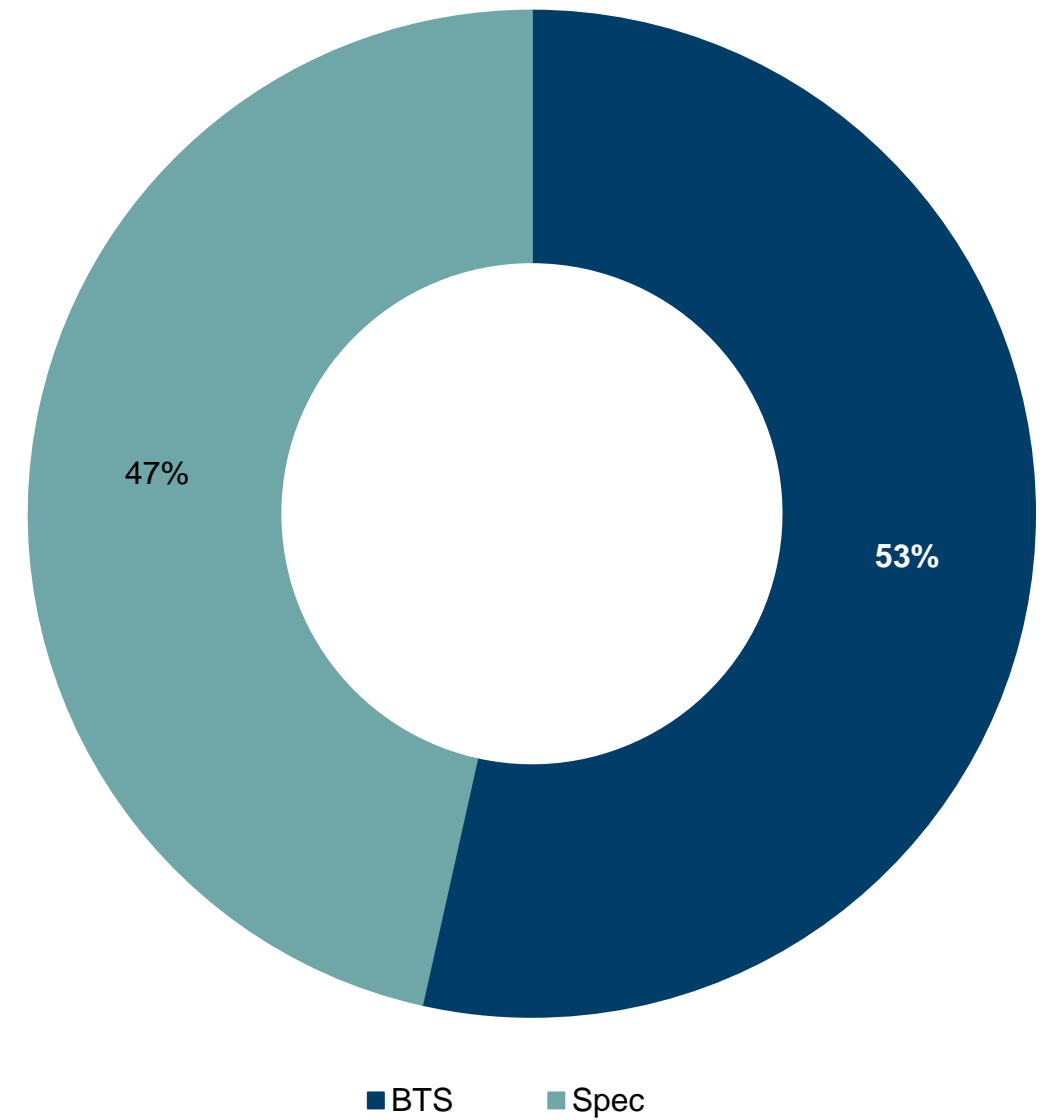
Space Under Construction

In this first semester, more than 560,700 square feet were recorded in the construction stage, with 53.5% corresponding to a build-to-suit project and 46.5% corresponding to a speculative building.

Under Construction & New Supply



Type of Buildings (1S24)



For more information :

Monterrey

Torre Citrus, Piso 11
Av. Roble 660, Valle del Campestre, San
Pedro Garza Garcia, N.L. 66265
t 52-81-8356-2020

Luis Moreno

Senior Market Research Analyst
luis.moreno@nmrk.com

Armando de la Fuente

Senior Managing Director
armando.delafuente@nmrk.com

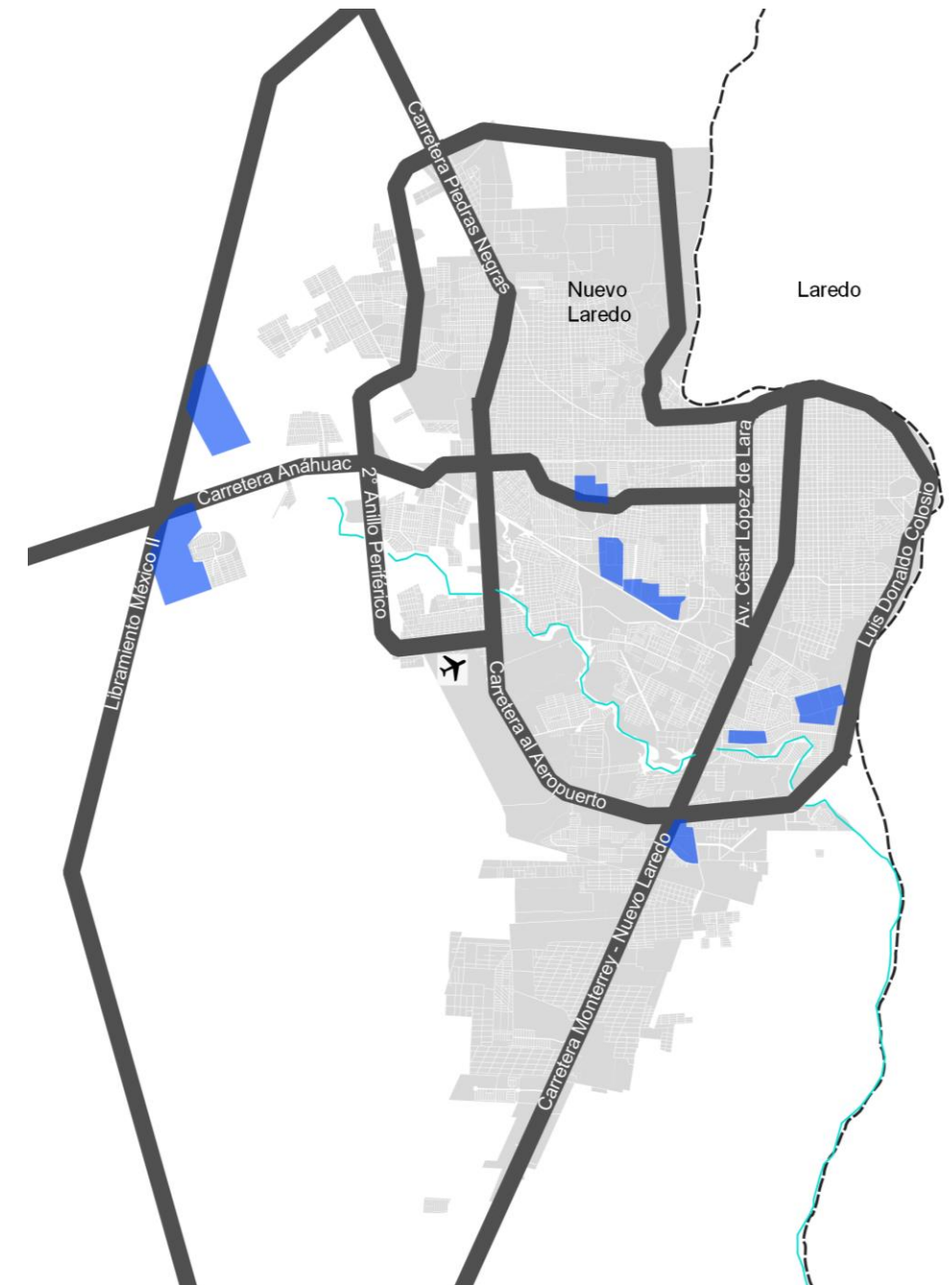
Mexico City

Corporativo Espacio Santa Fe
Carr. Mexico-Toluca 5420 – PH1
Santa Fe, CDMX. 05320
t 52 55-5980-2000

Juan Flores

Market Research Director
Latin America
juan.flores@nmrk.com

[newmark.mx](https://www.nmrk.mx)



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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