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2Q24

# Saltillo Industrial Market



**NEWMARK**

# Market Analysis

## Leasing Market Fundamentals

	Current Quarter	Prior Quarter	One Year Ago	12-Month Forecast
Inventory (SF)	44.0M	43.0M	39.1M	↑
Vacancy Rate	0.2%	0.7%	1.0%	↑
Gross Absorption (SF)	822,000	335,000	554,000	→
Net Absorption (SF)	713,000	226,000	554,000	↑
Asking Rent (USD/SF/Year)	\$7.80	\$6.87	\$5.02	↑
U. Construction (SF)	4.3M	3.9M	4.7M	↑

## Outlook

- An increase in the average asking price of about US\$7.97 per square feet per year is expected.
- A new offer of just over 1.1 million square feet, where 1.0 million square feet correspond to build-to-suit projects and expansions of existing buildings.
- Given the market demand and the low vacancy of existing industrial space, a rate of around 0.5% is expected.

## Market Indicators

	Inventory (million SF)	Construction (SF)	Vacancy (SF)	Vacancy Rate	Gross Absorption (SF)	Gross Absorption YTD (SF)	Net Absorption (SF)	Net Absorption YTD (SF)	Asking Lease Rent (USD/SF/Year)
Arteaga	7.5	102,000	0	0.0%	0	0	0	0	-
Ramos Arizpe	29.9	2,773,000	108,700	0.4%	727,500	1,010,000	618,700	793,200	\$7.80
Saltillo	6.4	1,509,000	0	0.0%	94,500	146,000	94,500	146,500	-
<b>Market</b>	<b>44.0</b>	<b>4,385,000</b>	<b>108,700</b>	<b>0.2%</b>	<b>822,000</b>	<b>1,157,000</b>	<b>713,000</b>	<b>939,800</b>	<b>\$7.80</b>

2Q24

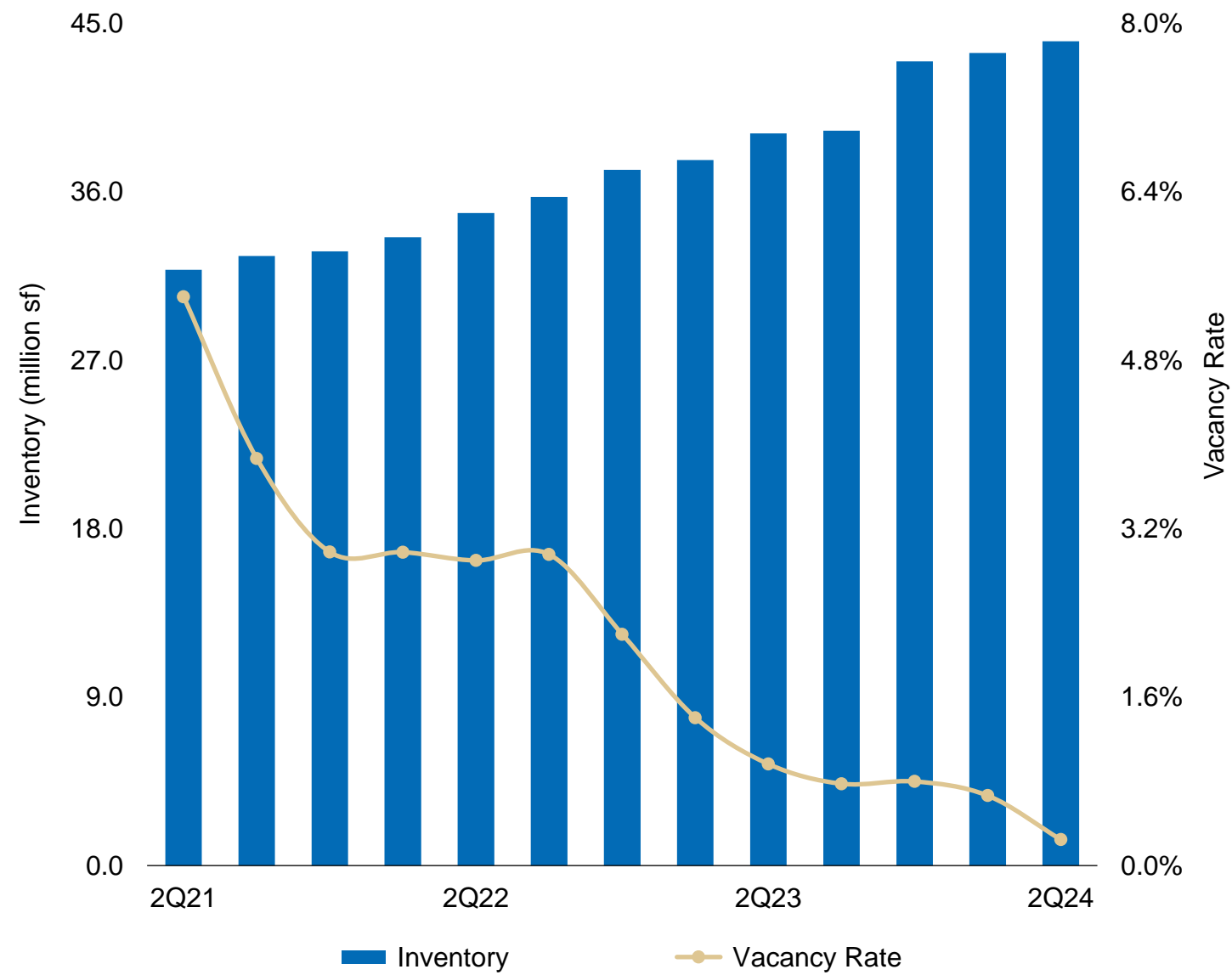
# Leasing Market Fundamentals



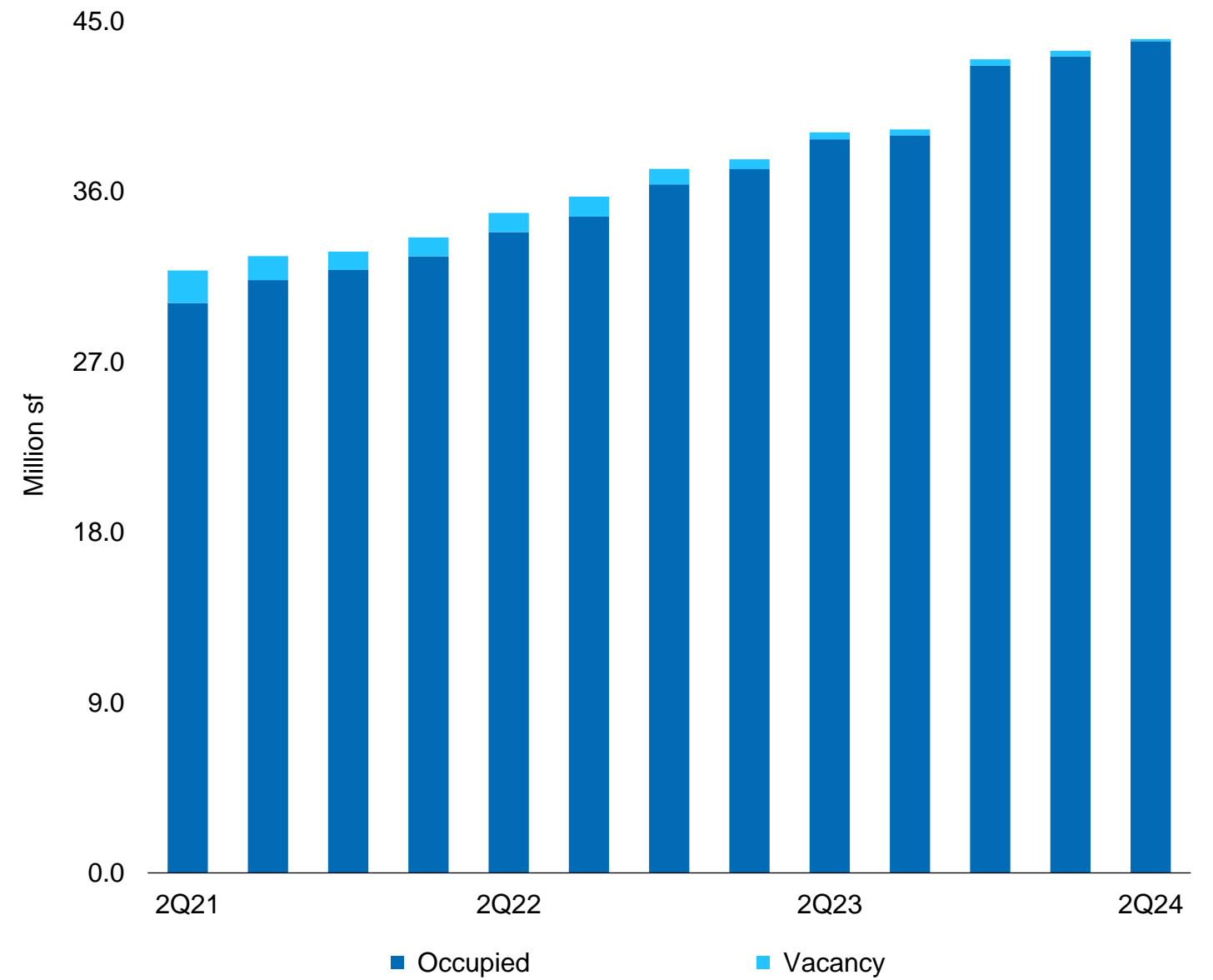
# Market Demand

This quarter, vacancy rate once again showed a downward trend compared to the same period last year, moving from 1.0% to 0.2%. This is a result of stable demand and a low vacancy of existing space to be commercialized. Similarly, the inventory continues to rise, going from 39.1 million square feet in the same quarter last year to 44.0 million square feet.

### Inventory & Vacancy Rate



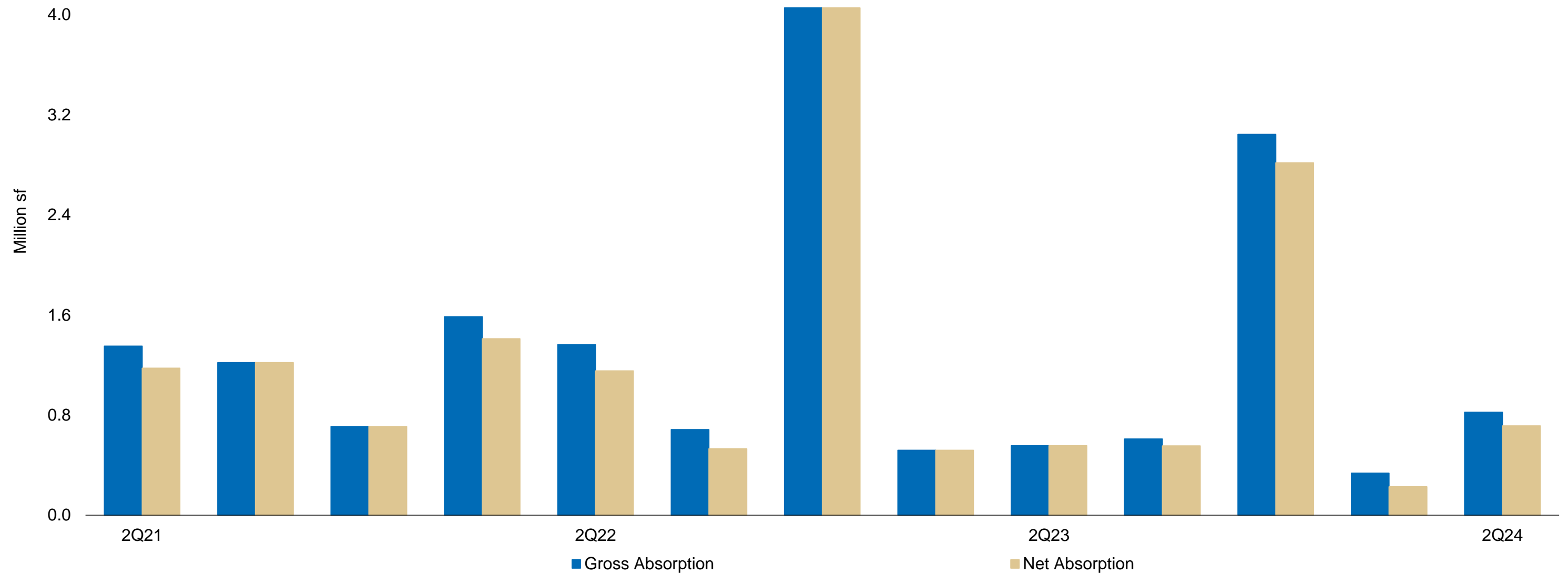
### Occupied Space & Vacancy Space



# Absorptions

Regarding the gross absorption for the quarter, a figure of 822,000 square feet was reported, where 88.5% was recorded in the Ramos Arizpe submarket, and with respect to the type of operations of this gross absorption, 71.2% were leasing operations. In terms of net absorption, a figure of 713,000 square feet was recorded. The average space marketed in the area was 117,000 square feet.

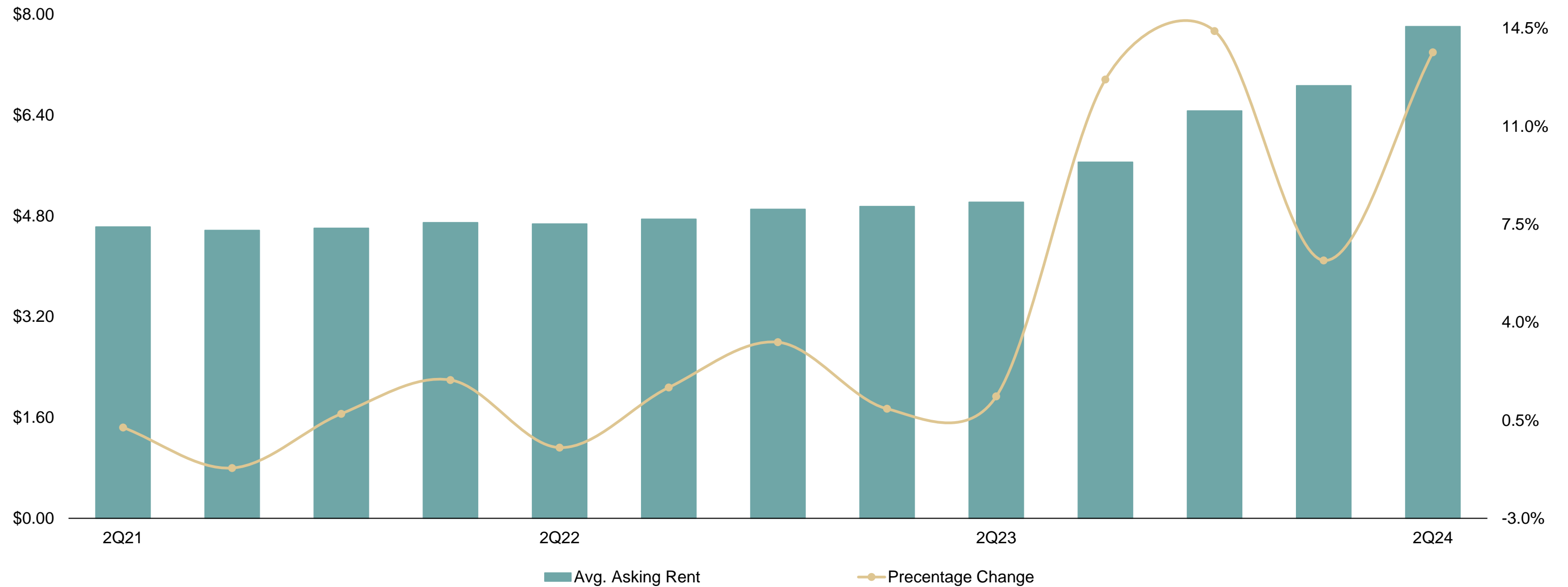
## Gross Absorption vs Net Absorption



# Average Asking Rent

The average asking rent compared to the same quarter last year showed an upward trend, increasing from US\$5.02 to US\$7.80 per square feet per year. This trend is expected to continue rising due to the completion of some Class A speculative spaces in the development stage.

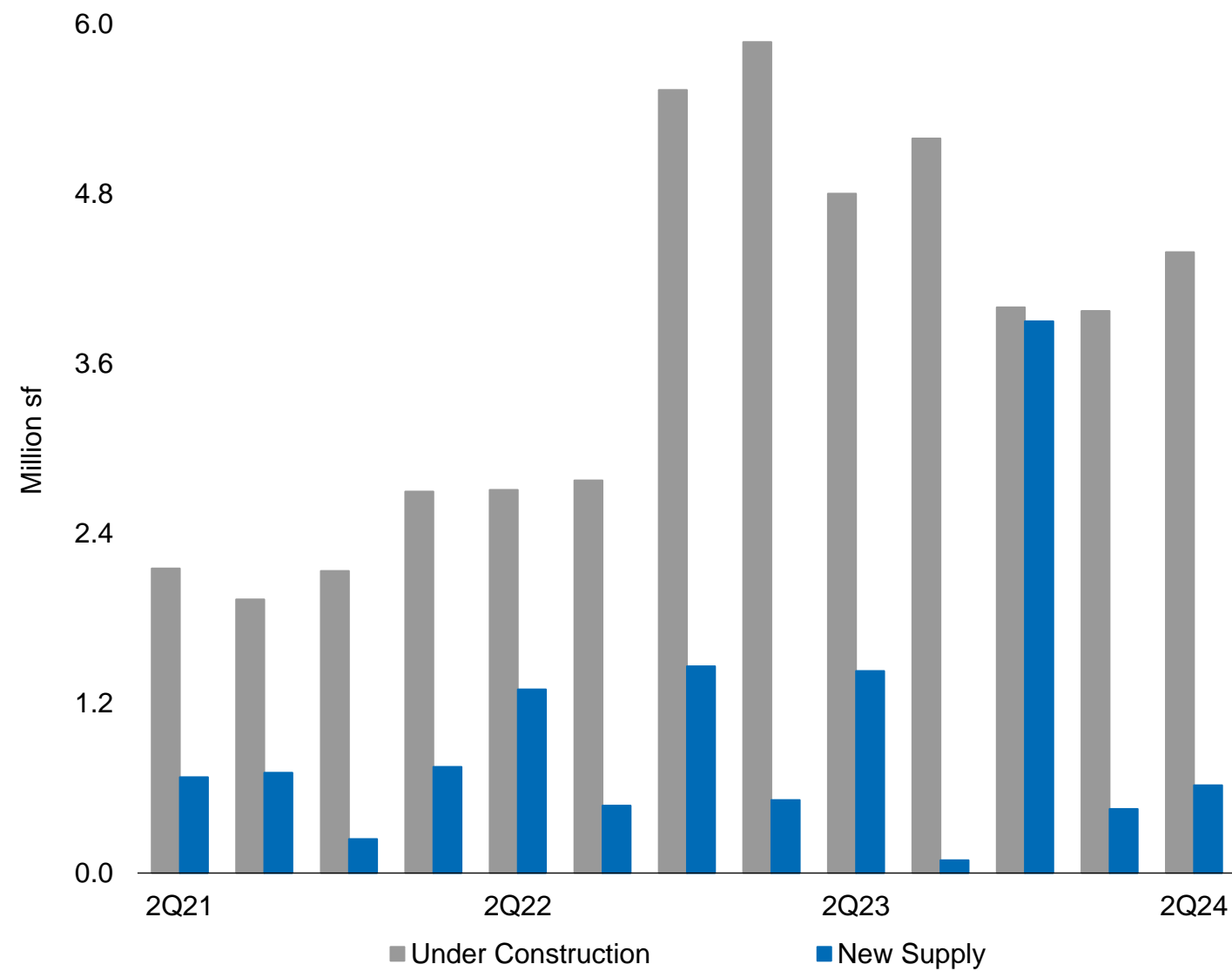
Avg. Asking Rent (USD/SF/Year) & Percentage Change



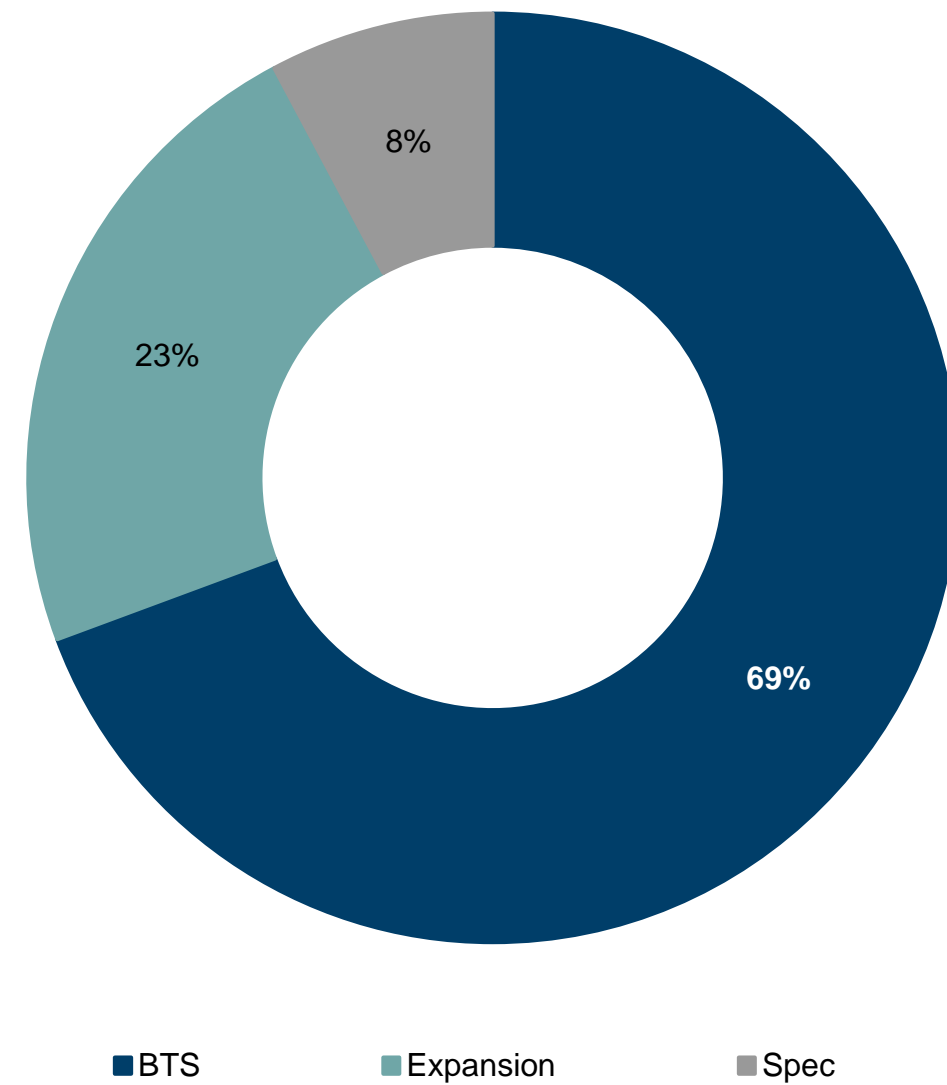
# Space Under Construction

Currently, there is a record of more than 4.3 million square feet under construction and a new offer of 619,000 square feet was presented. Of the space under construction, 69.4% corresponds to build-to-suit projects, 22.9% to expansions of existing buildings, and only 7.8% to speculative buildings. The Ramos Arizpe submarket remains the area with the most space in development, accounting for 63.2%.

Under Construction & New Supply



Type of Buildings (2Q24)



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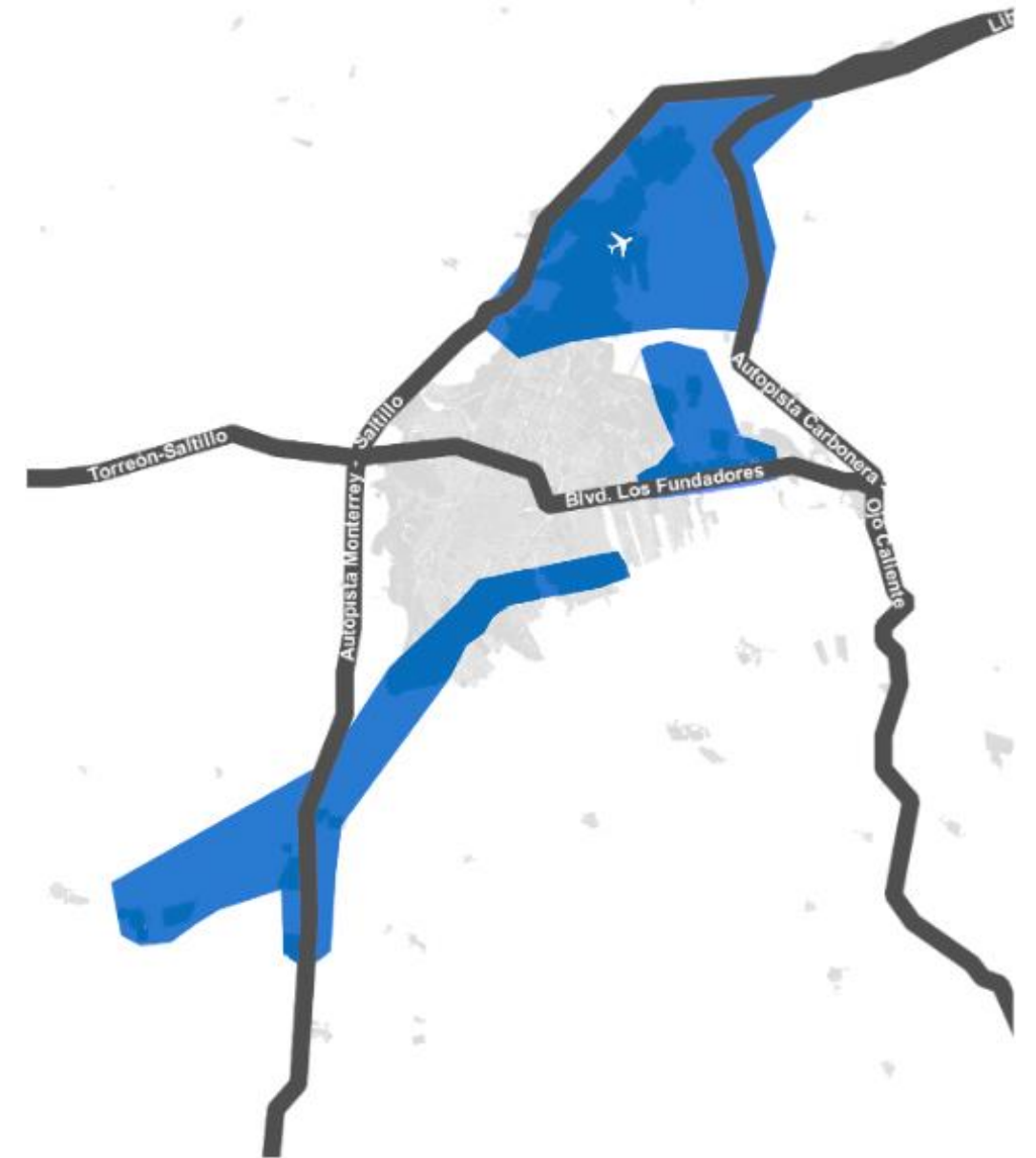
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Newmark has implemented a proprietary database, and our tracking methodology has been revised. With this expansion and refinement in our data, there may be adjustments in historical statistics including availability, asking rents, absorption and effective rents. Newmark Research Reports are available at <https://nmrk.lat/reportes-de-mercado/>.

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