

4Q24

# Ciudad Juarez Industrial Market



NEWMARK

# Market Analysis

## Economy

- The Interbank Interest Rate decreased to 10% in response to the U.S. Federal Reserve's actions and inflation trends.
- While long-term interest rates have increased, a slowdown in the labor market was observed at the end of the year.
- Both headline and core inflation have decreased, although supply shocks persist.

## Transactions

- An electronics company has entered the Southeast submarket in Independence Park II. Columbus Industries, a global manufacturer of quality filters since 1965, design and manufacture equipment for filtration solutions.

## Market Trends

	Current Quarter	Prior Quarter	One Year Ago	12-month Forecast
Inventory (SF)	88.2M	87.2	83.4M	↑
Vacancy Rate	8.0%	6.7%	2.2%	↓
Gross Absorption (SF)	130,737	219,011	478,937	↑
Net Absorption (SF)	87,681	-22,253	120,976	→
Asking Rate (USD/SF/year)	\$8.03	\$7.97	\$8.03	→
Under construction (SF)	1.4M	2.1M	3.4M	↓

## Outlook

- The market slowdown effect has been evident due to increased availability and price stabilization. Currently, supply is concentrated in two markets, and a recovery is expected to occur by mid-next year, based on historical operation trends.

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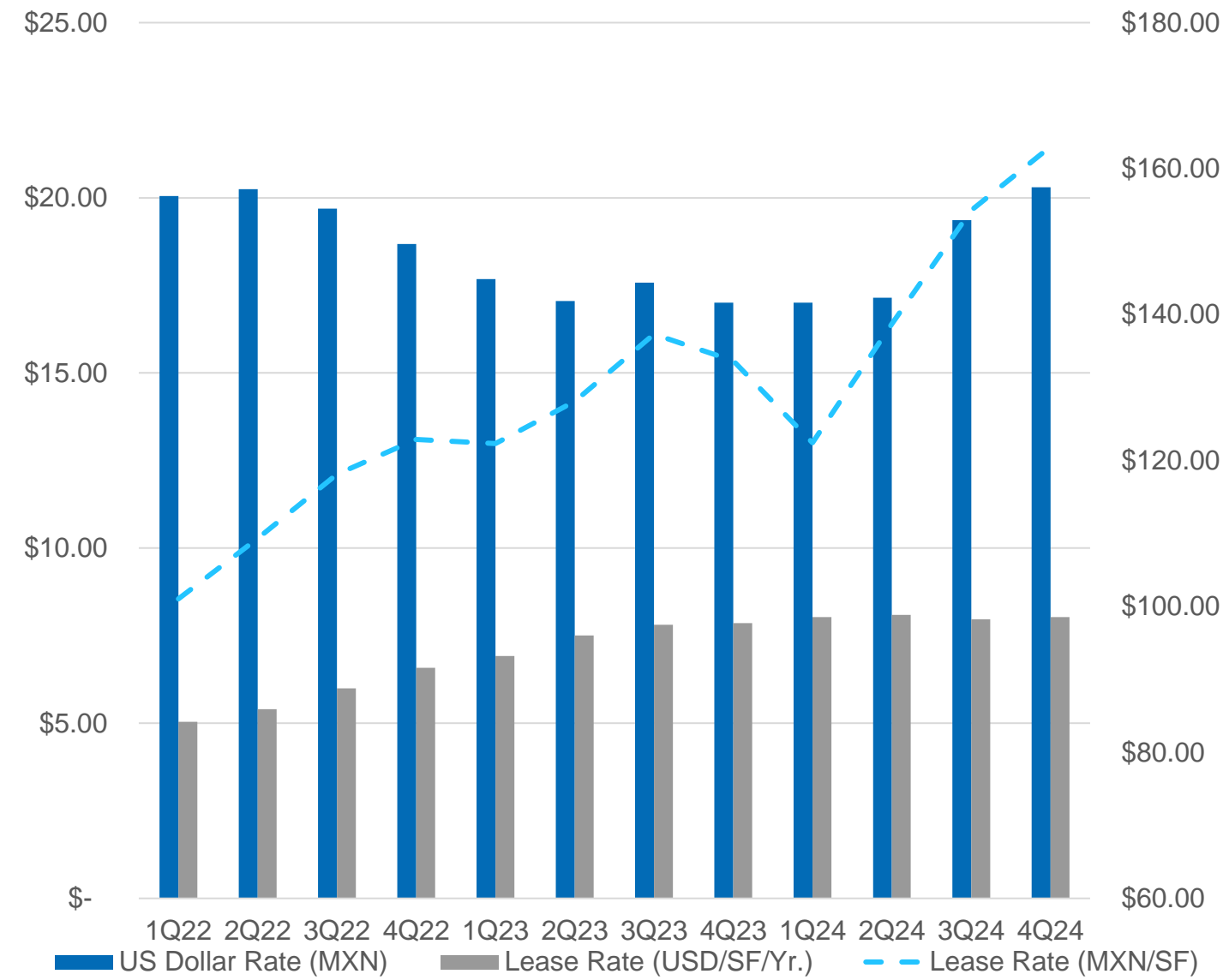
# Economy



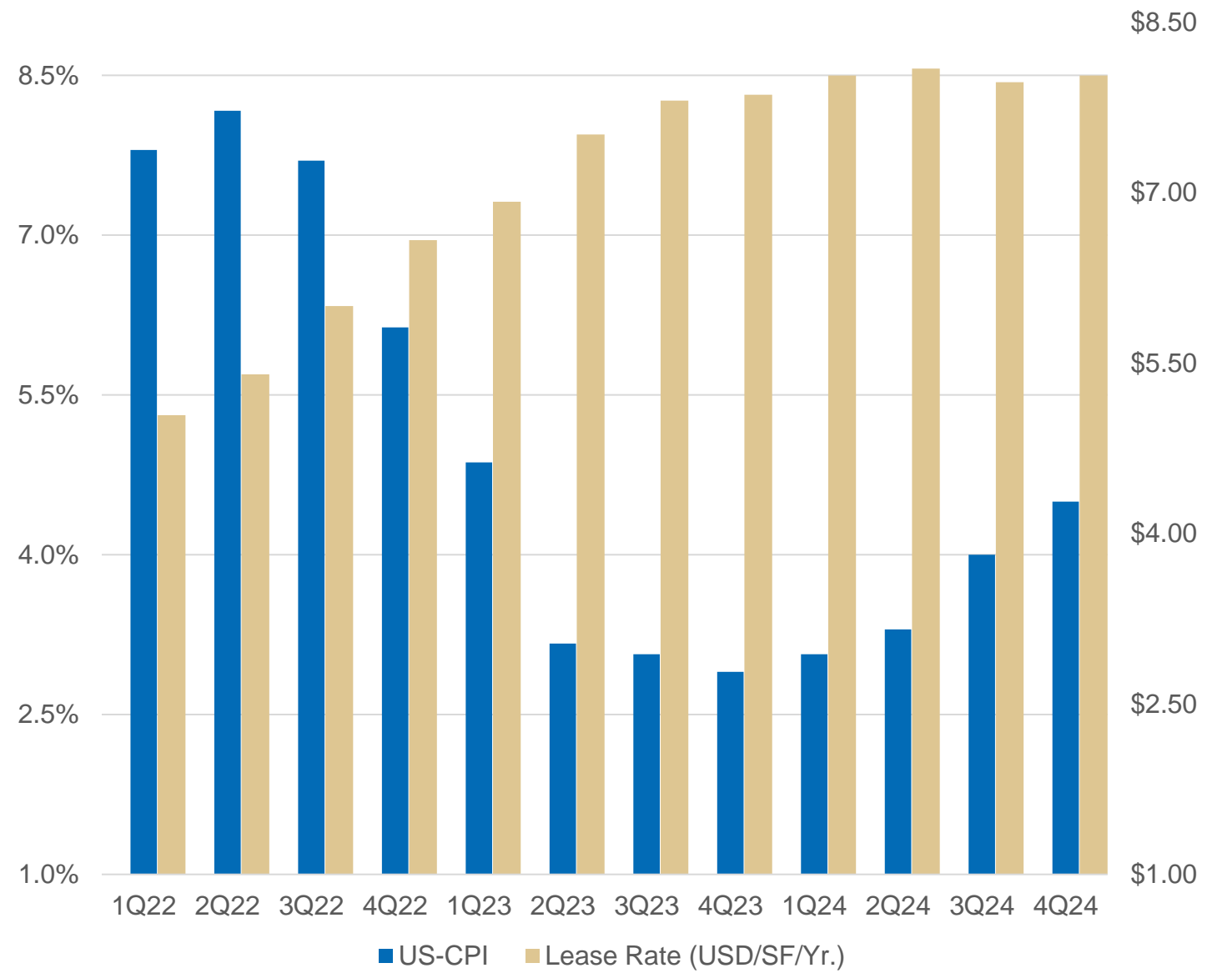
# Economy

Quoted prices in U.S. dollars have maintained their stable pattern observed over the past year and a half, while their valuation in pesos continues its upward trend. The price index is accelerating its trend, contrasting with the minimal price variation.

## Exchange Rate



## US Consumer Price Index



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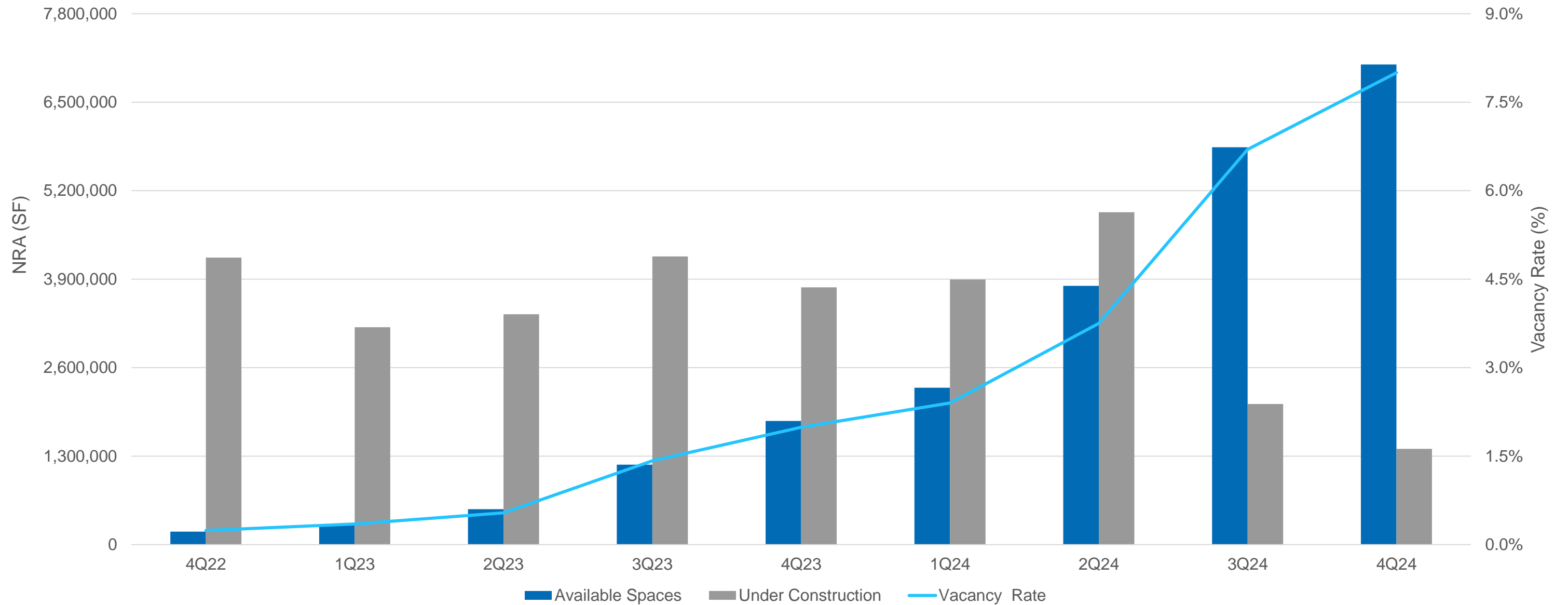
# Market Trends



# Availability and Under construction

The availability rate continued its upward trend, increasing by 1.3 percentage points compared to the previous quarter. In contrast, construction projects maintained their downward trend.

Available Space, Under Construction and Vacancy Rate

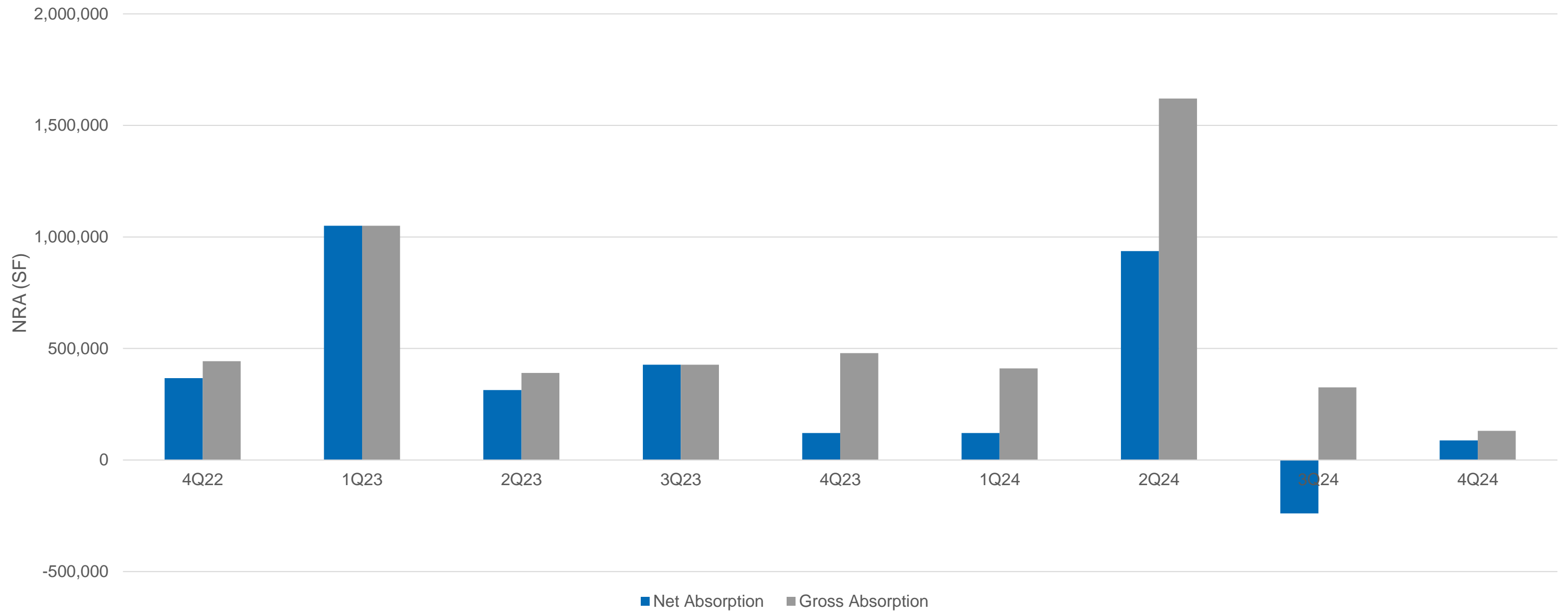


Source: Newmark Research

# Absorption Comparative

Although this year was one of the best for the market due to recorded gross absorption values, current quarterly data indicates that the downward trend in market closings has persisted over the past two years.

## Gross and Net Absorption (SF)

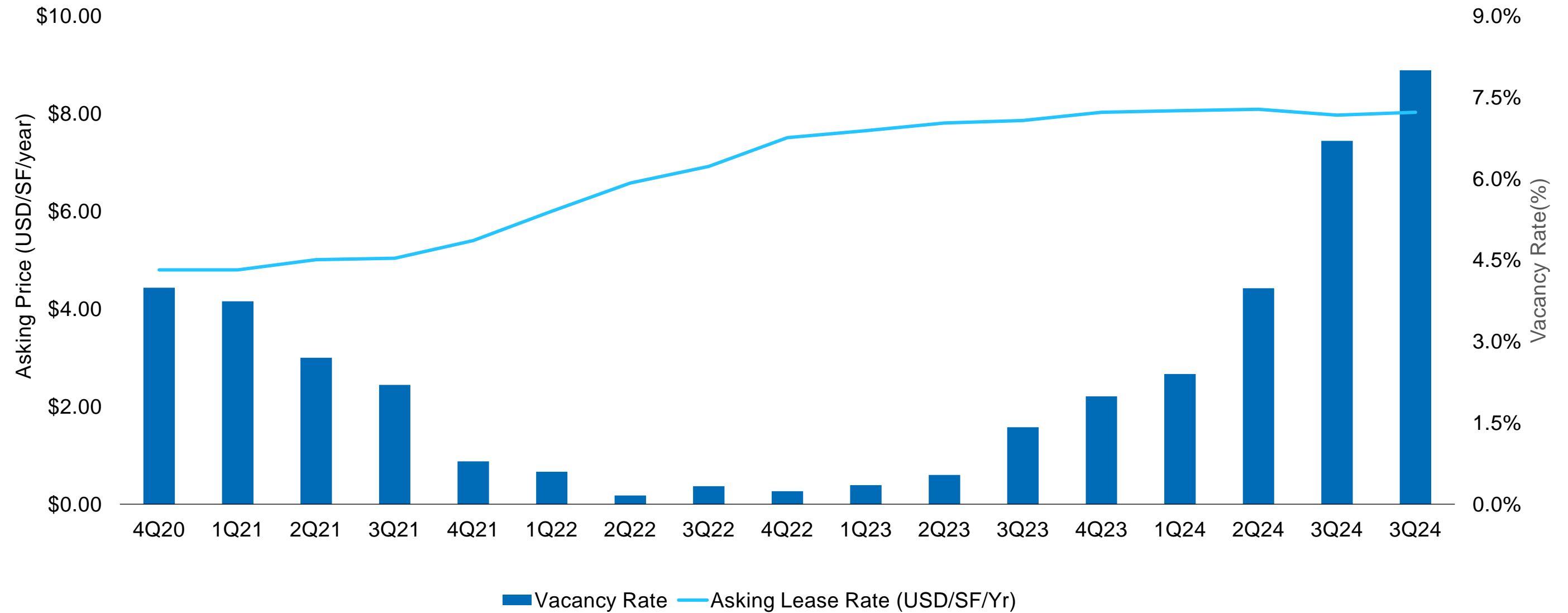


Source: Newmark Research

# Asking Lease Rate

Prices have shown little variation, aligning with the increase in availability, which continues its upward trend and may result in minimal changes in the market.

## Asking Lease Rate and Vacancy Rate

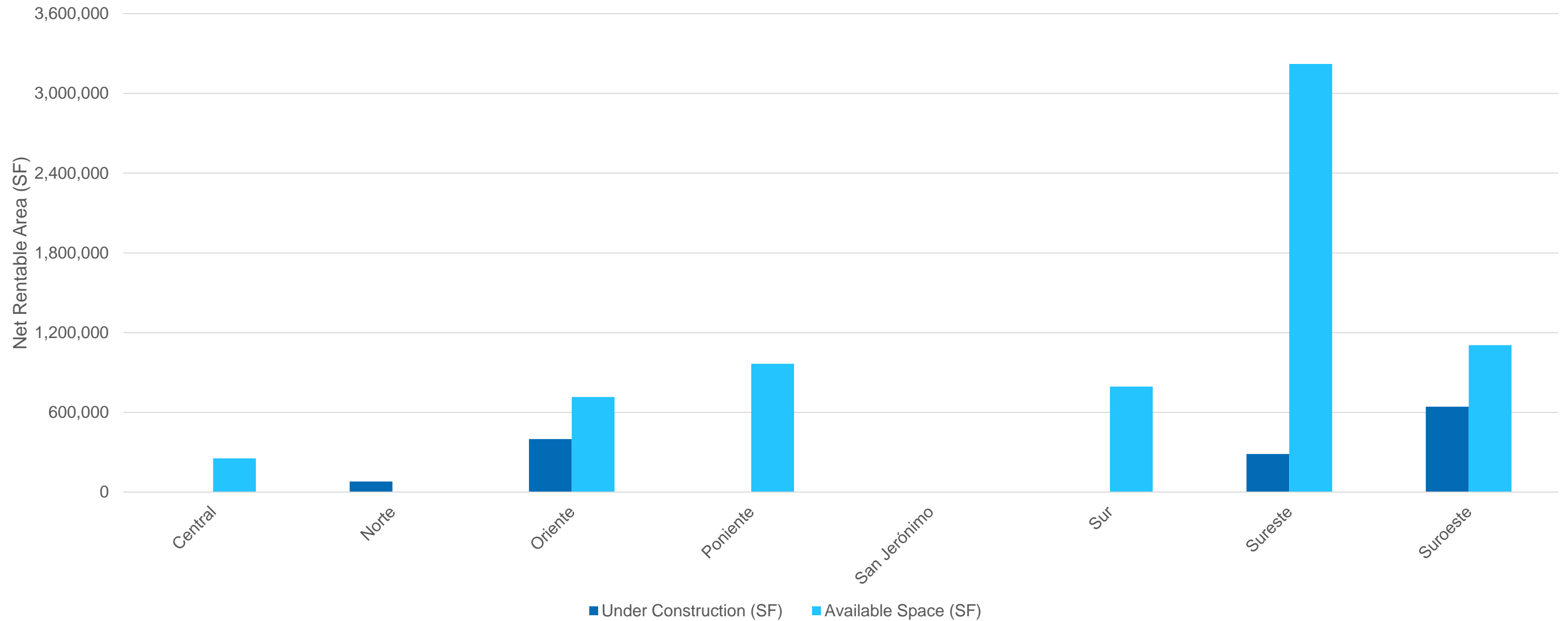




# Available and Under Construction

The Southeast and Southwest submarkets have the highest concentration of construction projects and availability.

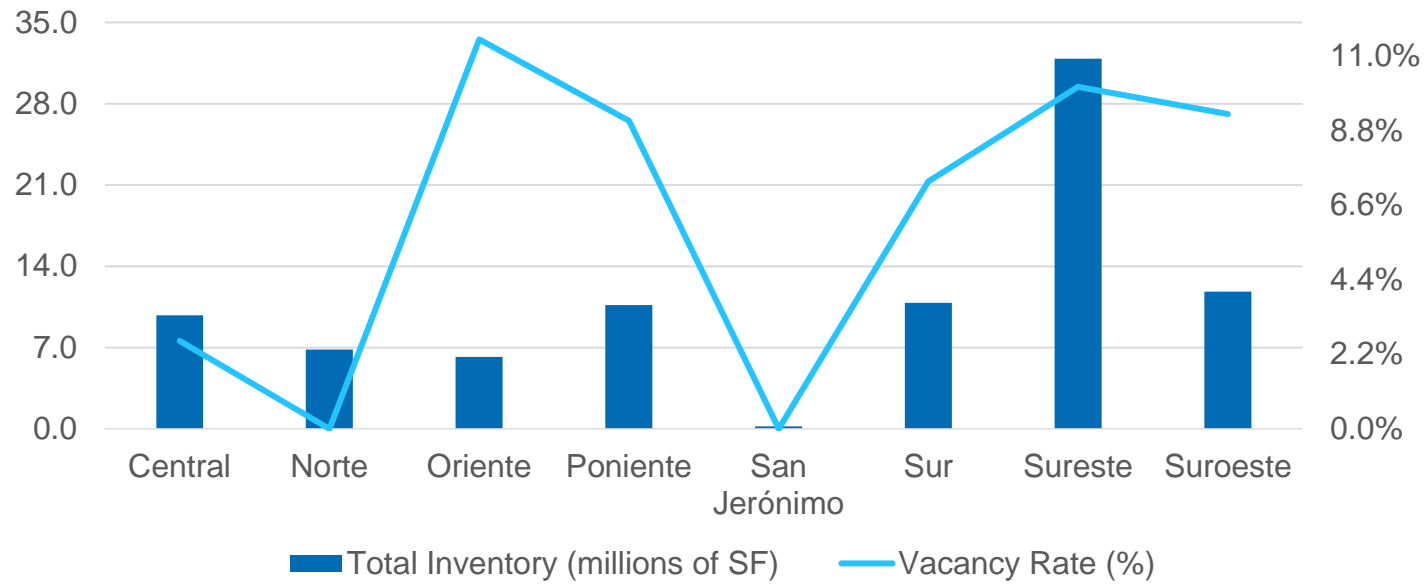
## Available vs Under Construction (SF)



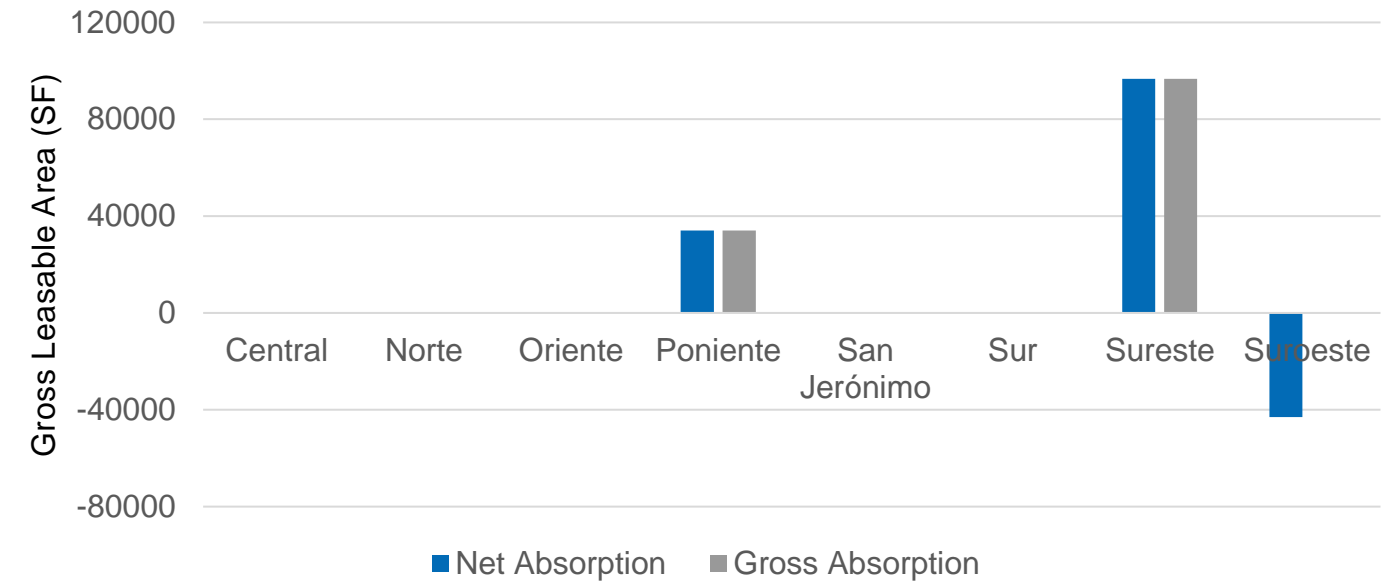
Source: Newmark Research

# Submarket Comparatives

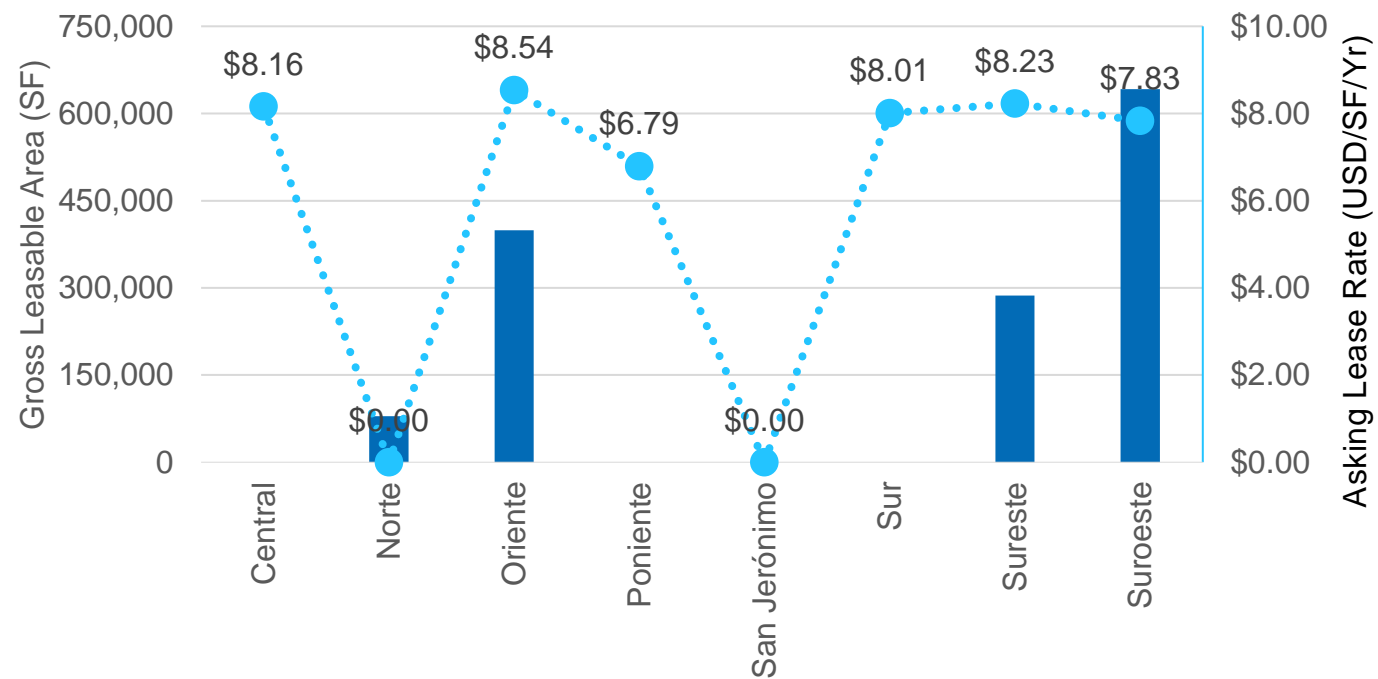
### Inventory vs Vacancy Rate



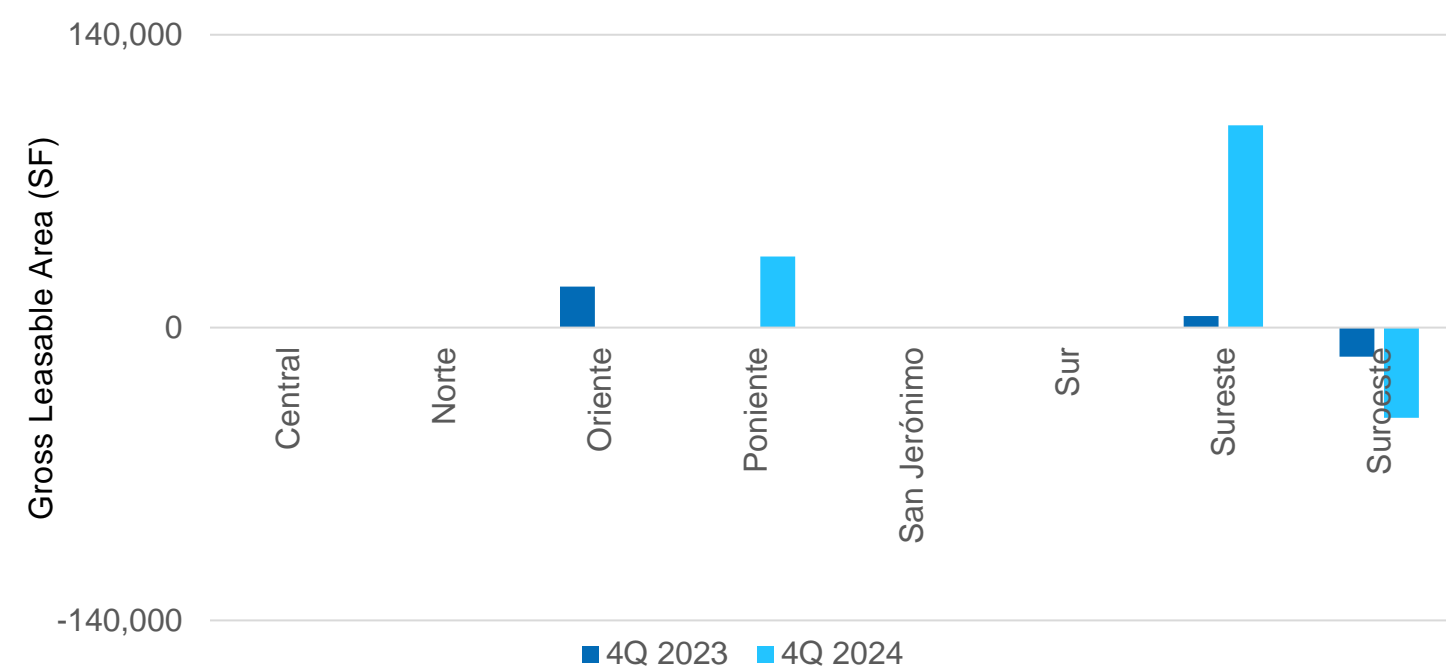
### Gross and Net Absorption per Submarket



### Under Construction vs Average Lease Rates (USD/SF/Yr)



### Quarterly Net Absorption



Source: Newmark Research

# Submarket Statistics 3Q24

## Ciudad Juarez Submarket Statistics

	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 Rate (USD/SF/Year)	U. Construction Asking Rent (USD/SF/Year)
Central	9.8	-	253,267	2.6%	-	141,310	-	-59,515	\$8.16	-
Norte	6.8	79,416	-	0.0%	-	57,149	-	57,149	-	\$0.00
Oriente	6.2	398,821	715,737	11.5%	-	200,237	-	200,237	\$8.54	\$7.89
Poniente	10.7	-	964,873	9.1%	34,046	317,303	34,046	-519,546	\$6.79	-
San Jerónimo	0.2	-	-	0.0%	-	-	-	-	-	-
Sur	10.8	-	794,083	7.3%	-	797,531	-	797,531	\$8.01	-
Sureste	31.9	286,720	3,221,094	10.1%	96,691	627,554	96,691	321,639	\$8.23	\$7.92
Suroeste	11.8	641,951	1,104,879	9.3%	-	347,068	-43,056	-42,942	\$7.83	\$7.98
<b>Total</b>	<b>88.2</b>	<b>1,406,908</b>	<b>7,053,933</b>	<b>8.0%</b>	<b>130,737</b>	<b>2,488,152</b>	<b>87,681</b>	<b>754,553</b>	<b>\$8.03</b>	<b>\$7.49</b>

Source: Newmark Research

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