

---

4Q24

# Reynosa Industrial Market



**NEWMARK**

# Market Analysis

## Leasing Market Fundamentals

	Current Quarter	Prior Quarter	One Year Ago	12-Month Forecast
Inventory (SF)	39.1M	38.9M	37.6M	↑
Vacancy Rate	5.6%	5.8%	2.9%	→
Gross Absorption (SF)	282,200	65,100	217,900	→
Net Absorption (SF)	31,700	-571,000	-208,200	→
Asking Rent (USD/SF/Year)	\$7.64	\$7.57	\$6.66	↑
U. Construction (SF)	0.2M	0.5M	1.1M	→

## 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)
Pharr Bridge	19.9	264,100	996,900	5.0%	136,900	223,800	-113,500	-898,400	\$8.04
Poniente	18.2	0	1,051,300	5.7%	145,300	303,800	145,300	-353,000	\$7.36
San Fernando	0.9	0	157,500	17.2%	0	0	0	0	\$6.96
<b>Market</b>	<b>39.1</b>	<b>264,100</b>	<b>2,205,800</b>	<b>5.6%</b>	<b>282,200</b>	<b>527,600</b>	<b>31,700</b>	<b>-1,251,400</b>	<b>\$7.64</b>

## Outlook

- With the completion of new speculative space and if the low demand for industrial space continues, a vacancy rate of around 5.9% is expected at the beginning of 2025.
- In the first quarter of 2025, we expect a rental price of around US\$7.69 per square feet per year.

4Q24

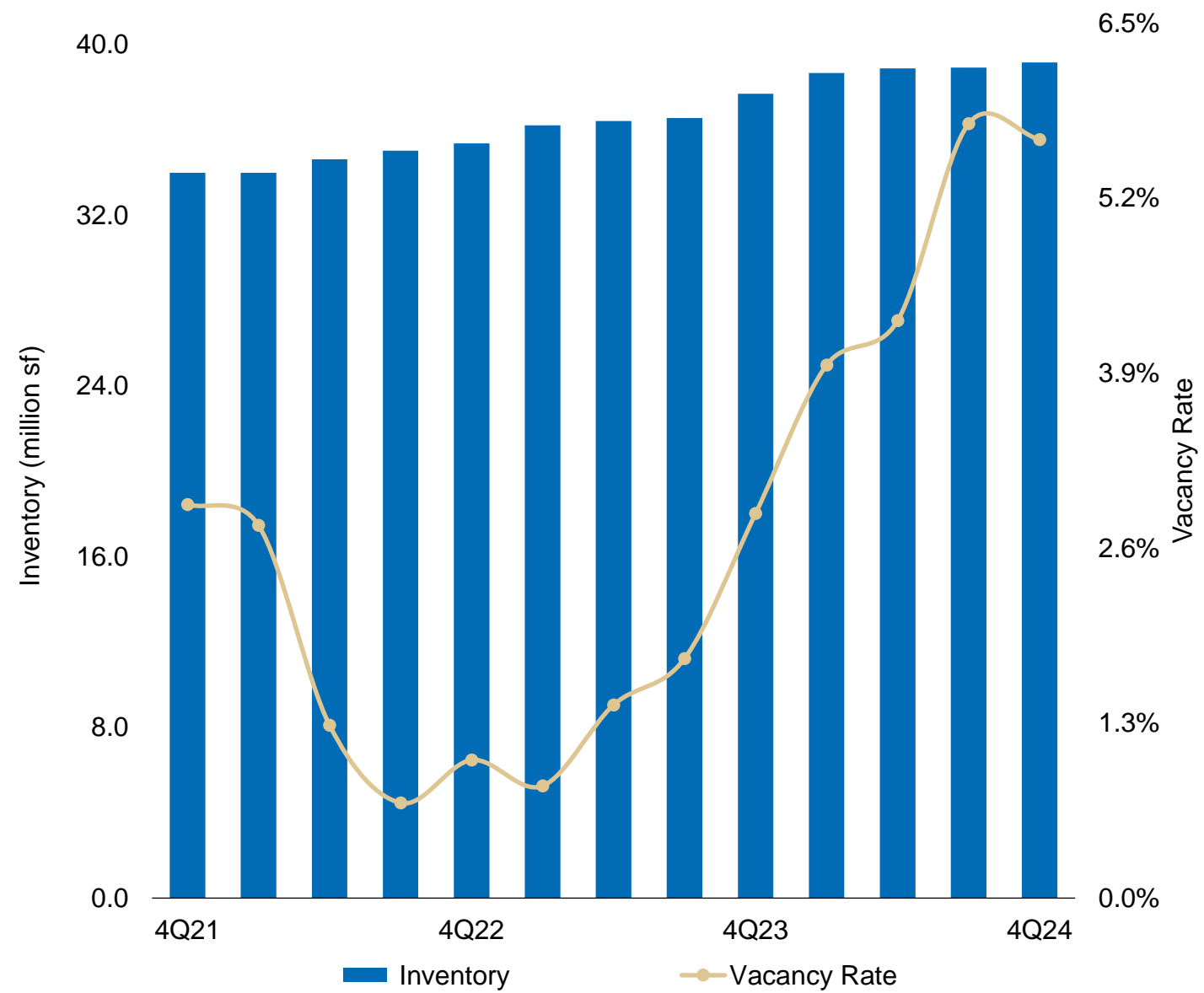
# Leasing Market Fundamentals



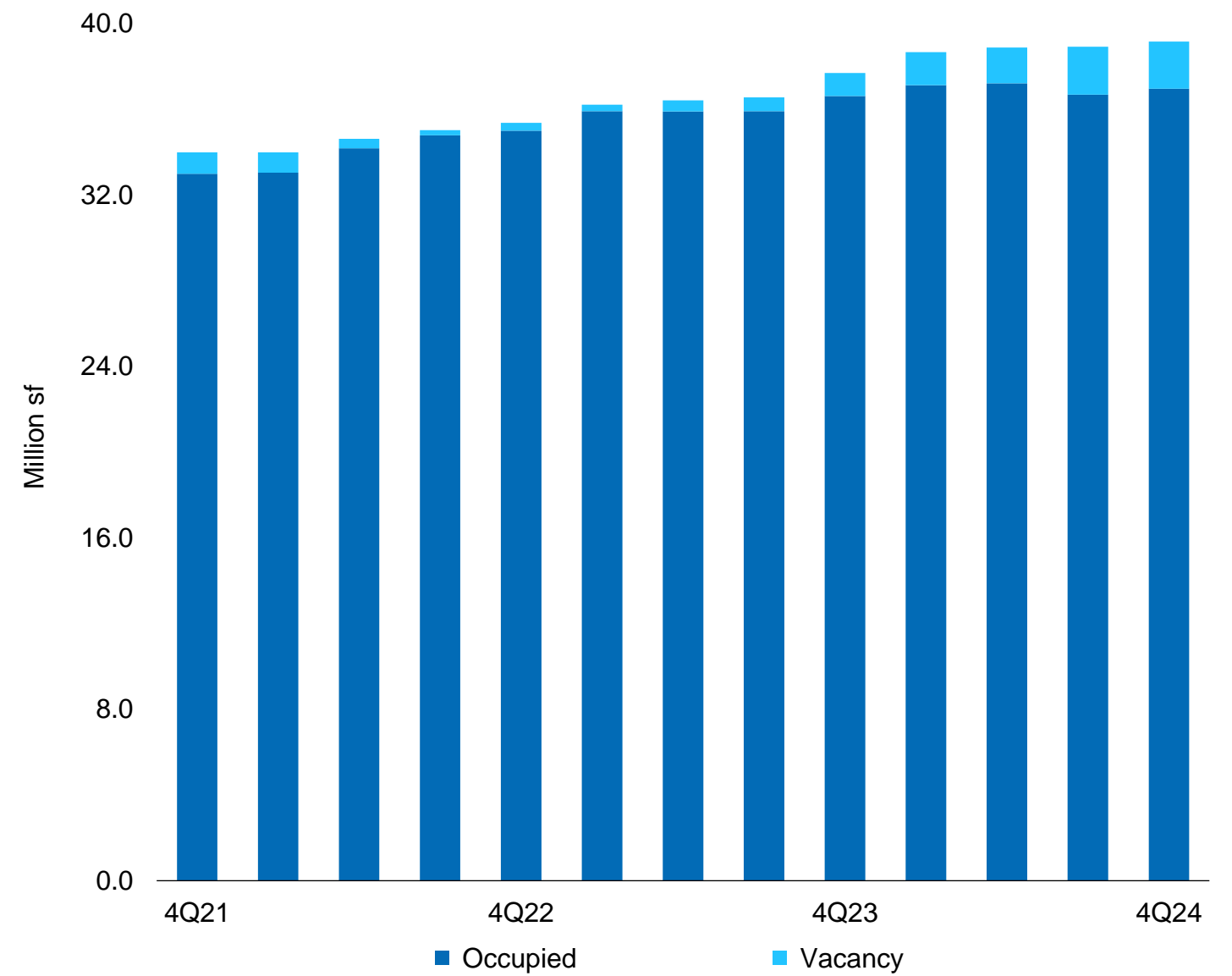
# Market Demand

In the last quarter of the year, there was an increase in the leasing of industrial space, closing with a vacancy rate of 5.6%, which represents more than 2.2 million square feet of existing industrial space to be occupied. The industrial inventory closed the year at 39.1 million square feet.

Inventory & Vacancy Rate



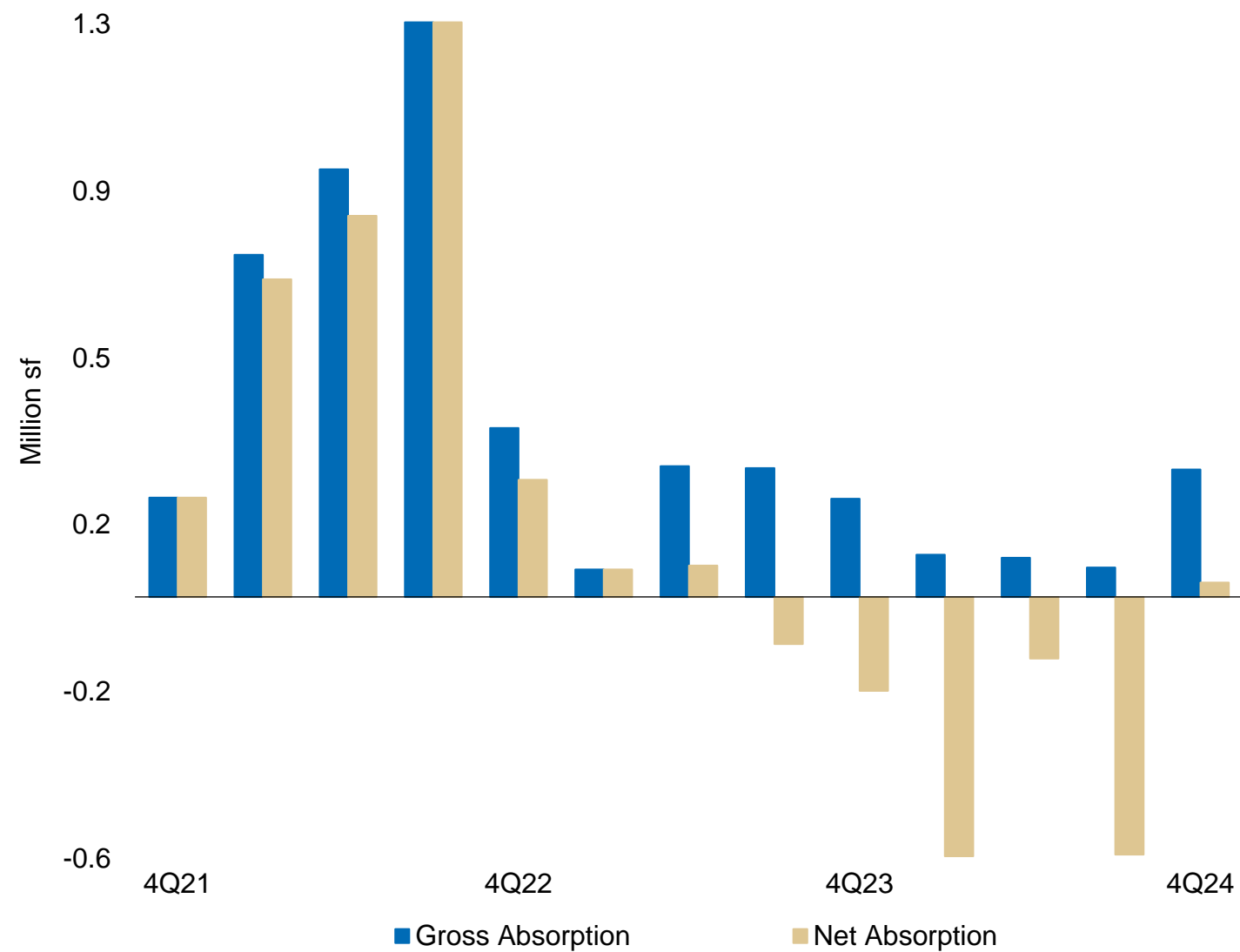
Occupied Space & Vacancy Space



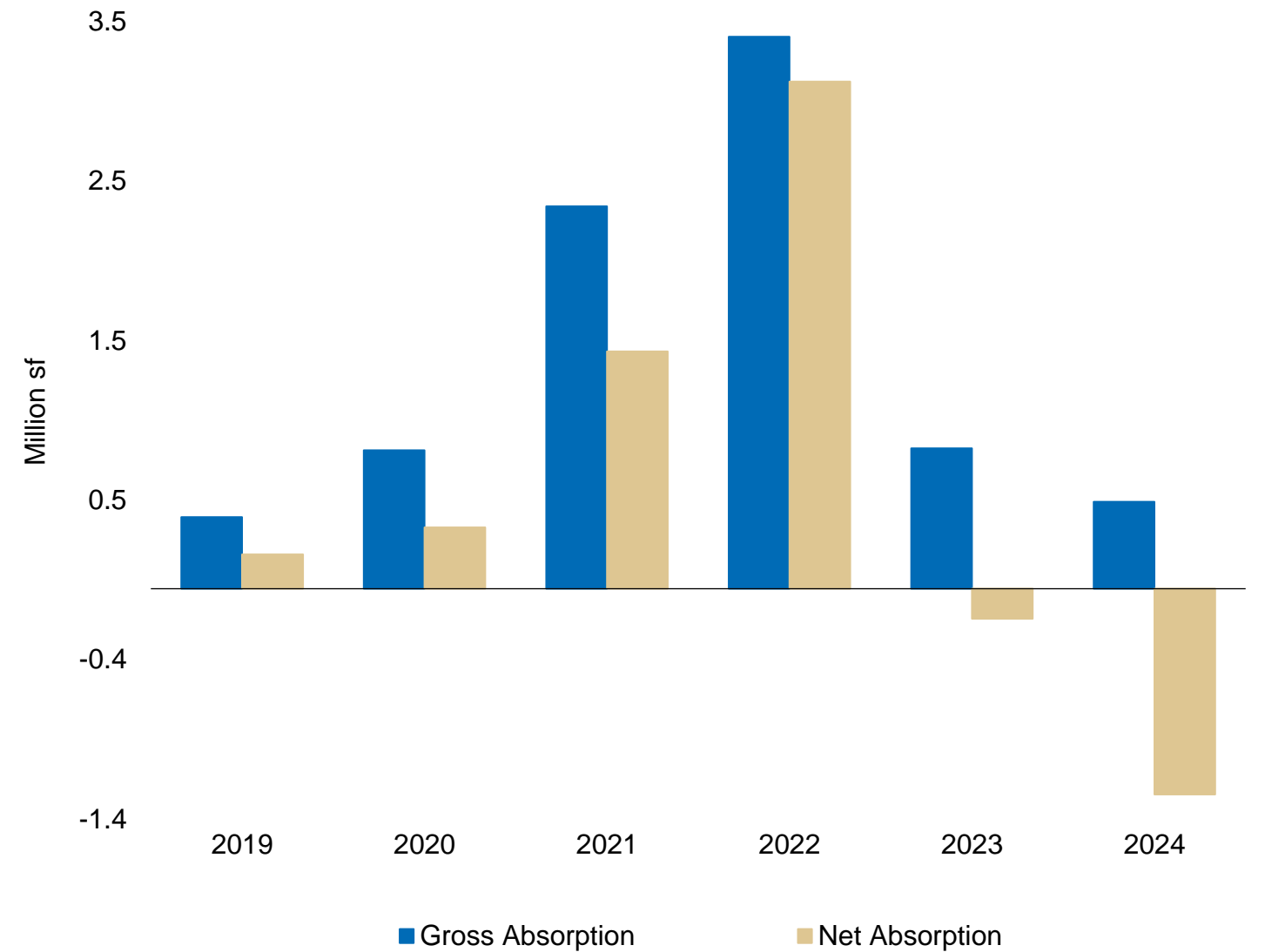
# Absorptions

In terms of gross absorption, the quarter recorded a figure of 282,200 square feet with an accumulative total of 527,600 square feet. Regarding net absorption, the quarter showed a figure of 31,700 square feet with an accumulative total of -1.2 million square feet.

Gross Absorption vs Net Absorption (Quarter)



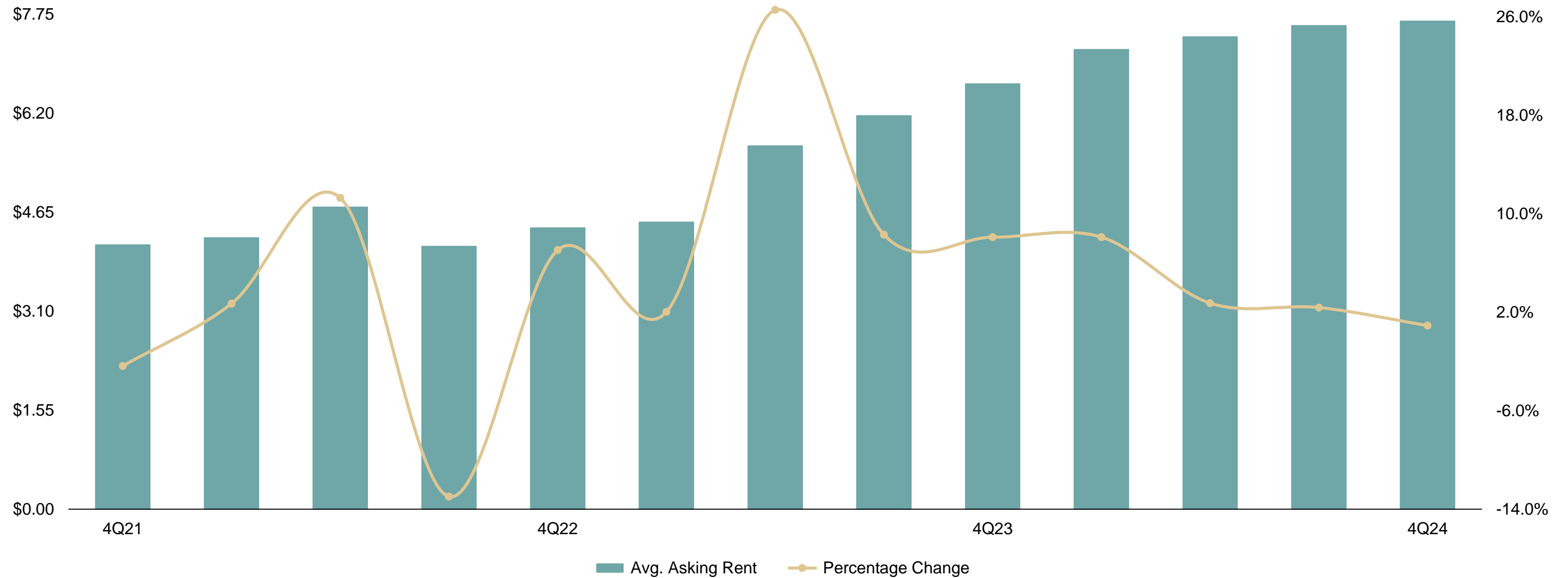
Gross Absorption vs Net Absorption (Annual)



# Average Asking Rent

Additionally, the asking price closed the quarter at US\$7.64 per square feet per year. It is expected to trend upward by early 2025 as new Class A speculative buildings are completed.

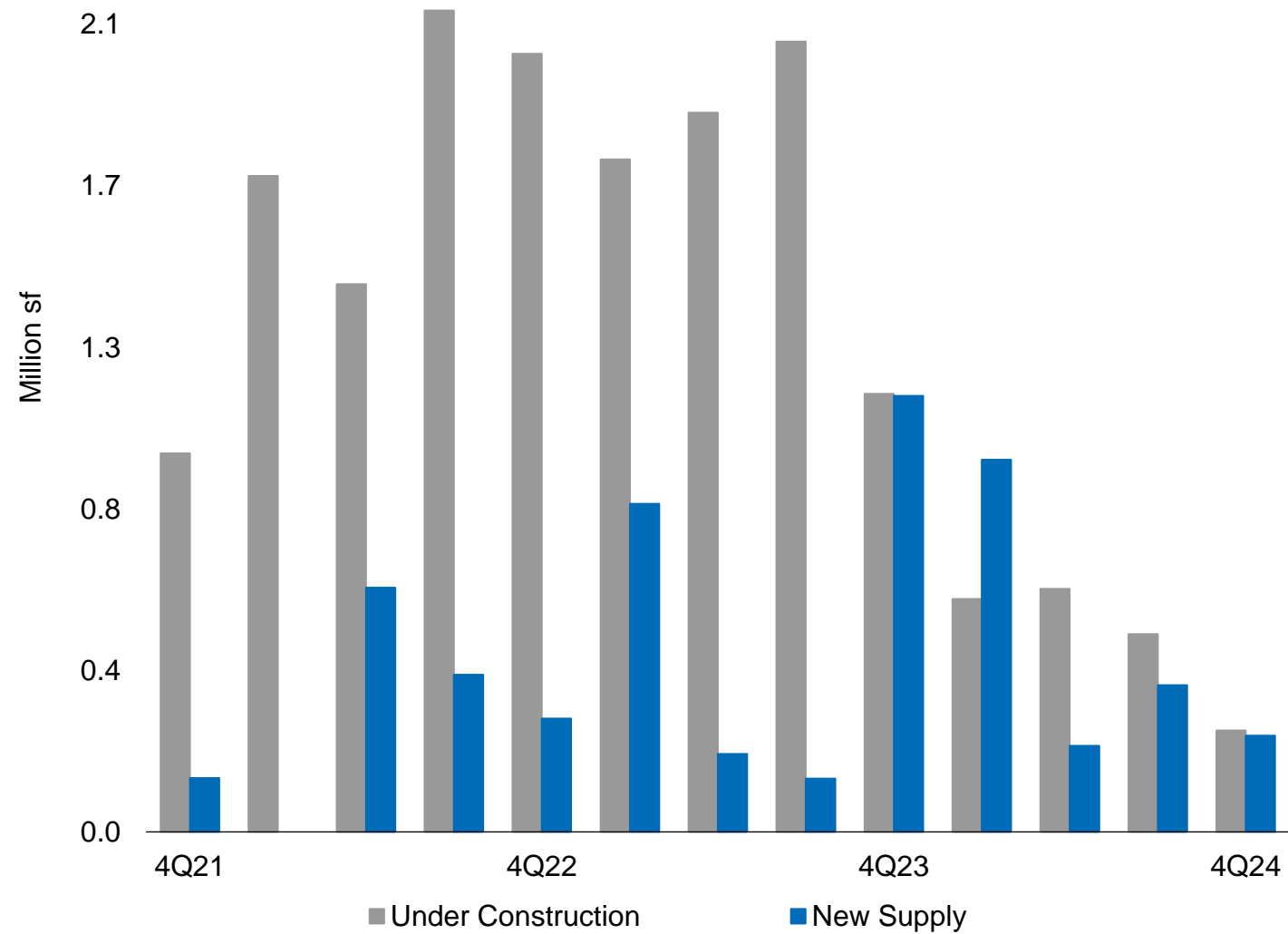
Avg. Asking Rent (USD/SF/Year) & Percentage Change



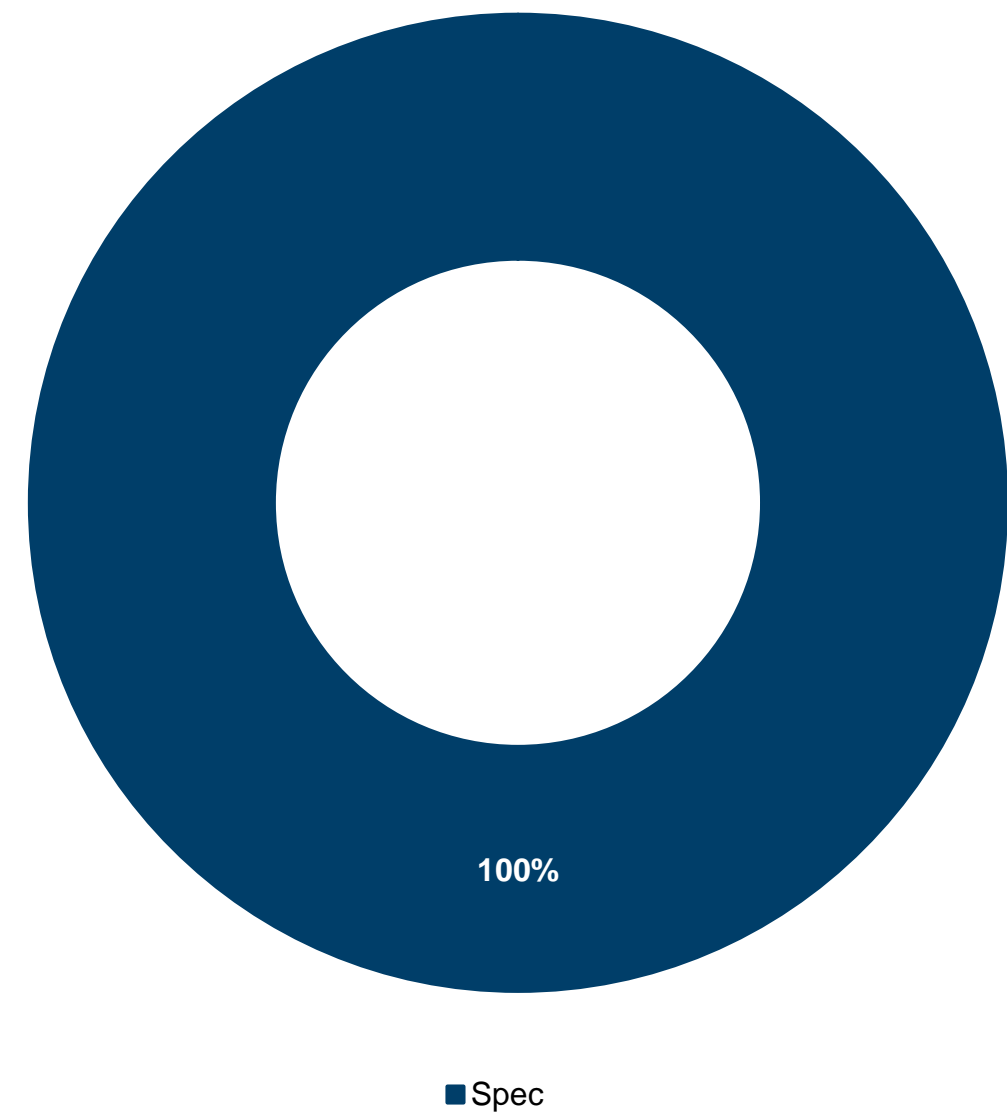
# Space Under Construction

The market showed a downward trend in terms of space under construction, recording 264,100 square feet and a new supply of 250,500 square feet. Both figures correspond exclusively to speculative buildings.

Under Construction & New Supply



Type of Buildings (4Q24)



*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@nrmk.com

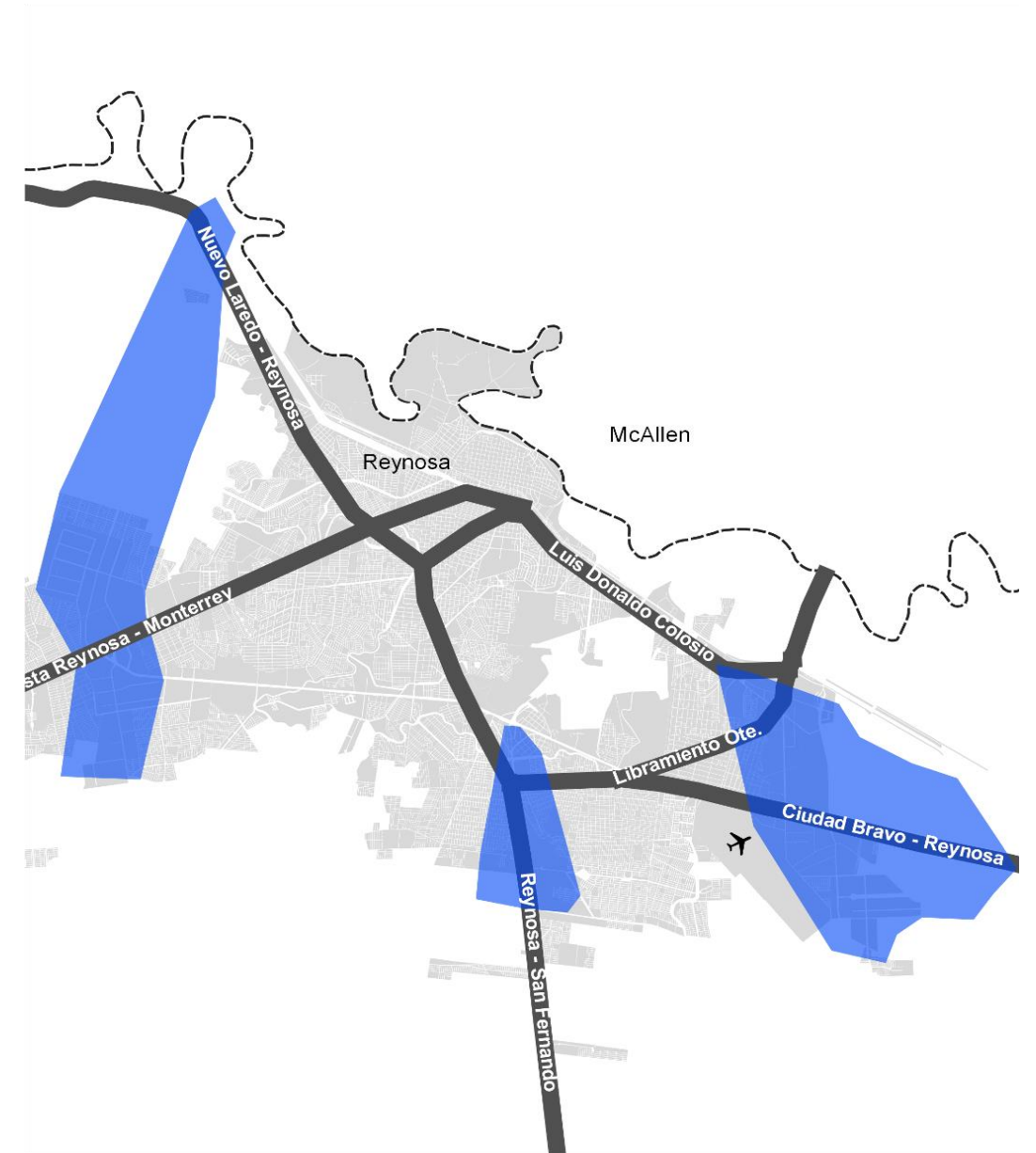
**Armando de la Fuente**

*Senior Managing Director*  
armando.delafuente@nrmk.com

**Mexico City**

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

[newmark.mx](http://newmark.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://nrmk.lat/reportes-de-mercado/>.

All information contained in this publication is derived from sources that are deemed to be reliable. However, Newmark has not verified any such information, and the same constitutes the statements and representations only of the source thereof not of Newmark. Any recipient of this publication should independently verify such information and all other information that may be material to any decision the recipient may make in response to this publication and should consult with professionals of the recipient's choice with regard to all aspects of that decision, including its legal, financial and tax aspects and implications. Any recipient of this publication may not, without the prior written approval of Newmark, distribute, disseminate, publish, transmit, copy, broadcast, upload, download or in any other way reproduce this publication or any of the information it contains. This document is intended for informational purposes only, and none of the content is intended to advise or otherwise recommend a specific strategy. It is not to be relied upon in any way to predict market movement, investment in securities, transactions, investment strategies or any other matter.