



Market Trends:

Industrial

Queretaro	1Q 2015	1Q 2016	1Q 2017	Annual Trend
Total Industrial Space Available (SF)	3.20 M	3.00 M	2.95 M	↘
Vacancy Rate (%)	10.00%	10.00%	11.41%	↗
Asking Lease Rates (Class A - US/SF/Month)	\$0.40	\$0.43	\$40-\$44	↔
Under Construction (SF)	600,000	1.00 M	1.00 M	↔

Opportunities for Tenants:

Changes in Leasing Conditions

Queretaro	1Q 2015	1Q 2016	1Q 2017	Annual Trend
Free Rent (Months)	1 - 3	1 - 3	1 - 3	↔
Tenant Improvement Allowance	2 - 3	2 - 3	2 - 3	↔
Developer TI's amortization	Yes	Yes	Yes	↔
Annual Rental Escalations	USCPI	USCPI	USCPI	↔

Major Industrial Transactions

Company Name	Type	Size
Ishimitsu Industry	Lease	74,801 SF
GRC	Lease	40,477 SF
ABC Group	Sale	64,799 SF



How Can NAI Support Your 2017 Plan?

Mexico vs. Home Country Comparison Analysis | Total Occupancy Cost Comparison Analysis | Mexico Relocation | Site Selection | Valuation | Sale Lease Back | Lease Recast | Lease vs Purchase | Construction / Tenant Improvements