



Market Trends:

Industrial

Tijuana	1Q 2015	1Q 2016	1Q 2017	Annual Trend
Total Industrial Space Available (SF)	4.97 M	4.48 M	2.65 M	✓
Vacancy Rate (%)	8.06%	7.00%	5.37%	✓
Asking Lease Rates (Class A - US/SF/Month)	\$42-\$44	\$0.45	\$44-\$46	↔
Under Construction (SF)	497,327	800,550	628,000	✓

Opportunities for Tenants:

Changes in Leasing Conditions

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

Major Industrial Transactions

Company Name	Type	Size
Benchmark	Lease	194,618 SF
Indio Products	Lease	84,997 SF
Unitech Foam	Lease	82,124 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