



Market Trends:

Industrial

Tijuana	2Q 2016	2Q 2017	2Q 2018	Annual Trend
Total Industrial Space Available (SF)	2.49 M	2.80 M	1.29 M	✓
Vacancy Rate (%)	3.76%	4.30%	2.22%	✓
Asking Lease Rates (Class A - US/SF/Month)	\$44-\$46	\$44-\$46	\$44-\$46	↔
Under Construction (SF)	961,320	1.88 M	1.12 M	✓

Opportunities for Tenants:

Changes in Leasing Conditions

Tijuana	2Q 2016	2Q 2017	2Q 2018	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
Markwins	Lease	183,000 SF
Trueblue	Lease	106,000 SF
Benson	Lease	90,000 SF

How Can NAI Support Your 2018 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