



Market Trends

Industrial

| GUADALAJARA | 1Q 2017 | 1Q 2018 | 1Q 2019 | Annual Trend |
|--|-------------|-------------|-------------|--------------|
| Total Industrial Space Available (SF) | 0.71 M | 1.26 M | 0.88 M | ↓ |
| Vacancy Rate (%) | 3.35% | 2.59% | 1.81% | ↓ |
| Asking Lease Rates (Class A - US/SF/Month) | \$.43-\$.47 | \$.43-\$.47 | \$.43-\$.47 | ↔ |
| Under Construction (SF) | 0 | 178,871 | 0 | ↓ |

Opportunities for Tenants

Changes in Leasing Conditions

| GUADALAJARA | 1Q 2017 | 1Q 2018 | 1Q 2019 | Annual Trend |
|------------------------------|---------|---------|---------|--------------|
| Free Rent (Months) | 1 - 3 | 1 - 2 | 1 - 2 | ↔ |
| Tenant Improvement Allowance | 2 - 3 | 2 - 3 | 2 - 3 | ↔ |
| Developer TI's Amortization | Low | Low | Low | ↔ |
| Annual Rental Escalations | USCPI | USCPI | USCPI | ↔ |

Major Industrial Transactions

| COMPANY NAME | Type | Size |
|-----------------|-------|-----------|
| Royal Interpack | Lease | 85,000 SF |
| #PL Services | Lease | 23,000 SF |

NAI Mexico Full Coverage



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How Can NAI Support Your 2019 Plan?

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