



Market Trends

Industrial

GUANAJUATO	1Q 2018	1Q 2019	1Q 2020	Annual Trend
Total Industrial Space Available (SF)	2.21 M	2.29 M	3.89 M	↑
Vacancy Rate (%)	5.11%	5.31%	7.50%	↑
Asking Lease Rates (Class A - US/SF/Month)	\$.39-\$.44	\$.39-\$.44	\$.38-\$.44	↔
Under Construction (SF)	485,663	1.23 M	2.34 M	↑

Opportunities for Tenants

Changes in Leasing Conditions

GUANAJUATO	1Q 2018	1Q 2019	1Q 2020	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
Norman Shutters	Lease	184,000 SF
WWF	Lease	54,200 SF
BIPSA	Lease	65,000 SF

NAI Mexico Full Coverage



How Can NAI Support Your 2020 Planning?