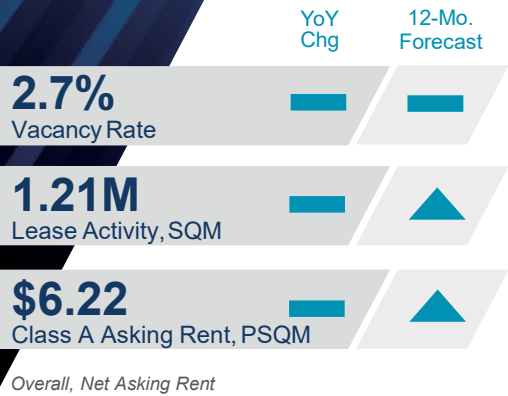


## Industrial Q3 2022



### ECONOMY

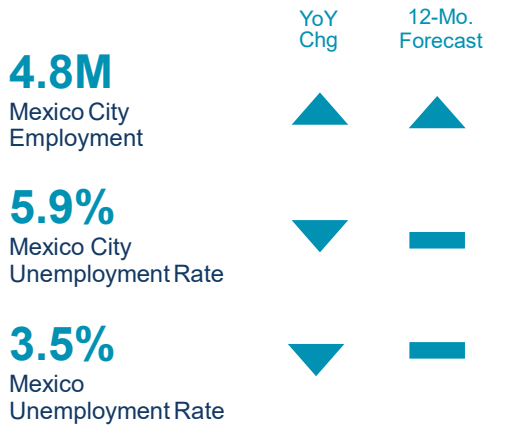
The recovery of economic activity that took place in the first half of the year has persisted in the third quarter. Export-oriented sectors of the economy have shown the clearest recovery, while other sectors have shown a mixed performance. The boost due to the reopening of business activities after the pandemic allows favorable comparisons to be made against the figures for the same period in 2021. The inflationary pressures, which have been talked about so much recently, have also affected the real estate sector and have had an important component exogenous to the Mexican economy. In this line, the Mexican monetary authorities have aligned their policy with that of the United States; the level of interest rates has increased.

### A STABLE MARKET

The industrial real estate market in Mexico City continues to show a historically low vacancy rate, 2.7% at the end of the third quarter of the year. Numerous transactions in the logistics sector have boosted the healthy behavior of the market. More than 1,200,000 sqm in activity testify to the above. All submarkets in the metropolitan area have enjoyed this expansion. However, Cuautitlán and Tepotzotlán stand out; in each of these corridors, more than 300,000 sqm of new contracts have taken place.

In addition to the good performance of demand, the portfolio of buildings under construction keeps pace, with several new developments starting construction works. The inventory of buildings under construction currently reaches 801,490 sqm, a volume that remains in line with its historical trend.

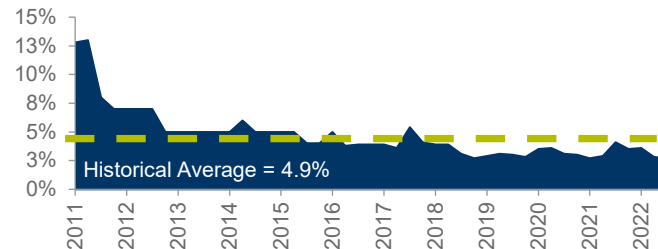
### ECONOMIC INDICATORS Q3 2022



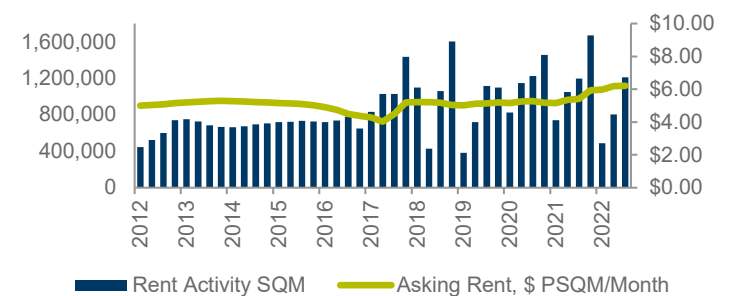
### PRICING

The average asking rent for class A buildings shows a significant growth and stands at US\$6.22 per square meter per month, which represents an annual increase of 10.6%. In turn, this price is already 17% higher than that observed just at the beginning of the pandemic, which certifies the good volume of activity that the market has experienced in the last two years.

### OVERALL VACANCY



### LEASE ACTIVITY/ASKING RENT



Source: INEGI

SUBMARKET	INVENTORY (SQM)	OVERALL VACANT (SQM)	OVERALL VACANCY RATE	2022 LEASING ACTIVITY (SQM)	2022 SALES ACTIVITY (SQM)	UNDER CONSTRUCTION (SQM)	DIRECT WEIGHTED AVG NET RENT CLASS A	DIRECT WEIGHTED AVG NET RENT CLASS B
Cuautitlán	4,012,705	84,266	2.1%	351,580	36,100	170,200	\$6.50	\$5.42
Tultitlán	1,995,832	27,941	1.4%	55,922	15,900	145,800	\$5.69	\$4.96
Vallejo-Azcapotzalco	1,347,811	63,347	4.7%	37,355	12,750	6,500	\$9.37	\$7.02
Naucalpan	907,516	35,393	3.9%	28,438	3,700	5,000	\$6.75	\$5.83
Tepotzotlán	2,185,100	61,182	2.8%	381,568	17,100	220,500	\$5.12	\$4.35
Tlalnepantla	1,874,718	65,615	3.5%	96,435	27,200	25,200	\$7.21	\$5.20
Toluca-Lerma	3,979,872	135,315	3.4%	212,717	42,140	205,100	\$5.24	\$4.51
Iztapalapa	940,300	10,343	1.1%	30,405	7,100	0	\$6.80	\$4.95
Huehuetoca-Teoloyucan	685,537	15,767	2.3%	16,537	0	23,190	\$4.03	\$3.38
<b>MEXICO CITY TOTALS</b>	<b>17,929,391</b>	<b>499,169</b>	<b>2.7%</b>	<b>1,210,957</b>	<b>161,990</b>	<b>801,490</b>	<b>\$6.22</b>	<b>\$4.85</b>

\*Rental rates reflect weighted net asking US\$ per square meter/month

## SIGNIFICANT LEASE TRANSACTIONS 2022

PROPERTY	SUBMARKET	TENANT TYPE	SQM	CLASS
CPA Corregidora	Cuautitlán	Nadro	43,000	A
Complejo Logístico Agave	Cuautitlán	Chep	18,900	A
Prologis Park Grande	Tepotzotlán	Geodis Wilson	18,123	A
El Peral	Cuautitlán	JT Express	16,000	A
Año de Juárez 198	Iztapalapa	Federal Express	14,432	B
Prologis Park Grande Edificio 6	Tepotzotlán	Vantage Servicios Integrales	10,863	A
Prologis Park Grande Edificio 5	Tepotzotlán	Terminal Logistics	9,568	A
Vesta Naucalpan	Naucalpan	Xanor	8,814	A
Convento City Park Polígono B1	Tepotzotlán	Petrom Logistics	8,533	A
Prologis Park Álamos Edificio 1-D	Tultitlán	C.V.A.	7,735	A

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