



NEWMARK

Saltillo:
Industrial Market

4Q25

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Market Analysis



Leasing Market Fundamentals

	Current Quarter	Prior Quarter	One Year Ago	12-Month Forecast
Total Inventory (SF)	50.3M	50.3M	46.8M	↑
Vacancy Rate	3.8%	4.0%	0.3%	↓
Gross Absorption (SF)	241,700	0	801,600	↑
Net Absorption (SF)	241,700	-1.7M	801,600	↑
Asking Rent (USD/SF/Year)	\$7.68	\$7.69	\$7.80	→
U. Construction (SF)	1.9M	1.7M	2.5M	→



Outlook

- Decrease in space under development, mainly speculative buildings.
- A vacancy rate of 4.0%, projected by greater market activity and the addition of new speculative spaces.
- Asking price of around US\$7.70 per square feet per year.



Market Indicators

	Inventory (million SF)	Construction (SF)	Vacancy (SF)	Vacancy Rate	Gross Absorption (SF)	Gross Absorption YTD (SF)	Net Absorption (SF)	Net Absorption YTD (SF)	Asking Lease Rate (USD/SF/Year)
Arteaga	8.2	555,200	56,600	0.7%	23,500	98,100	23,500	17,800	\$7.80
Ramos Arizpe	34.2	561,600	1,269,300	3.7%	218,100	1,032,000	218,100	-473,700	\$7.69
Saltillo	7.9	856,200	571,100	7.2%	0	0	0	-778,300	\$7.65
Market	50.3	1,973,000	1,897,100	3.8%	241,700	1,130,200	241,700	-1,234,100	\$7.68

Leasing Market Fundamentals

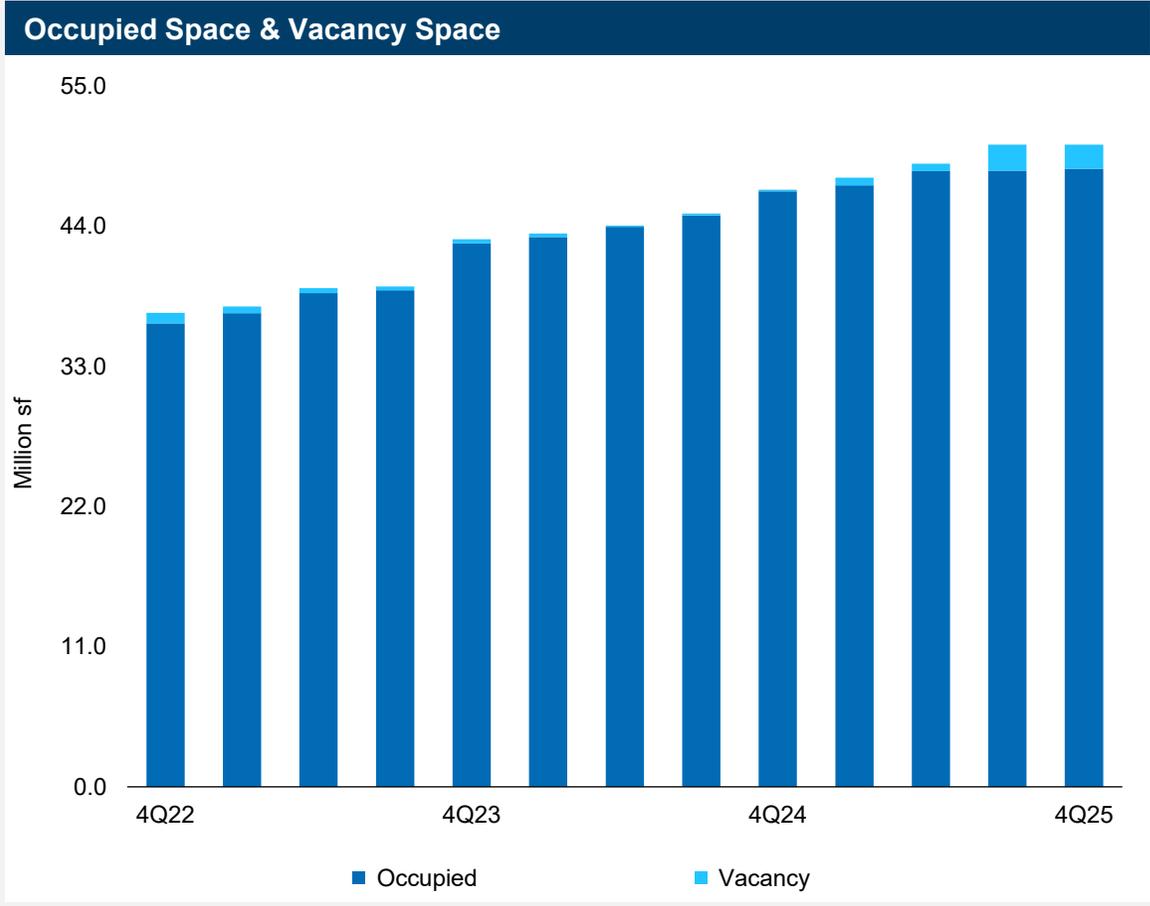
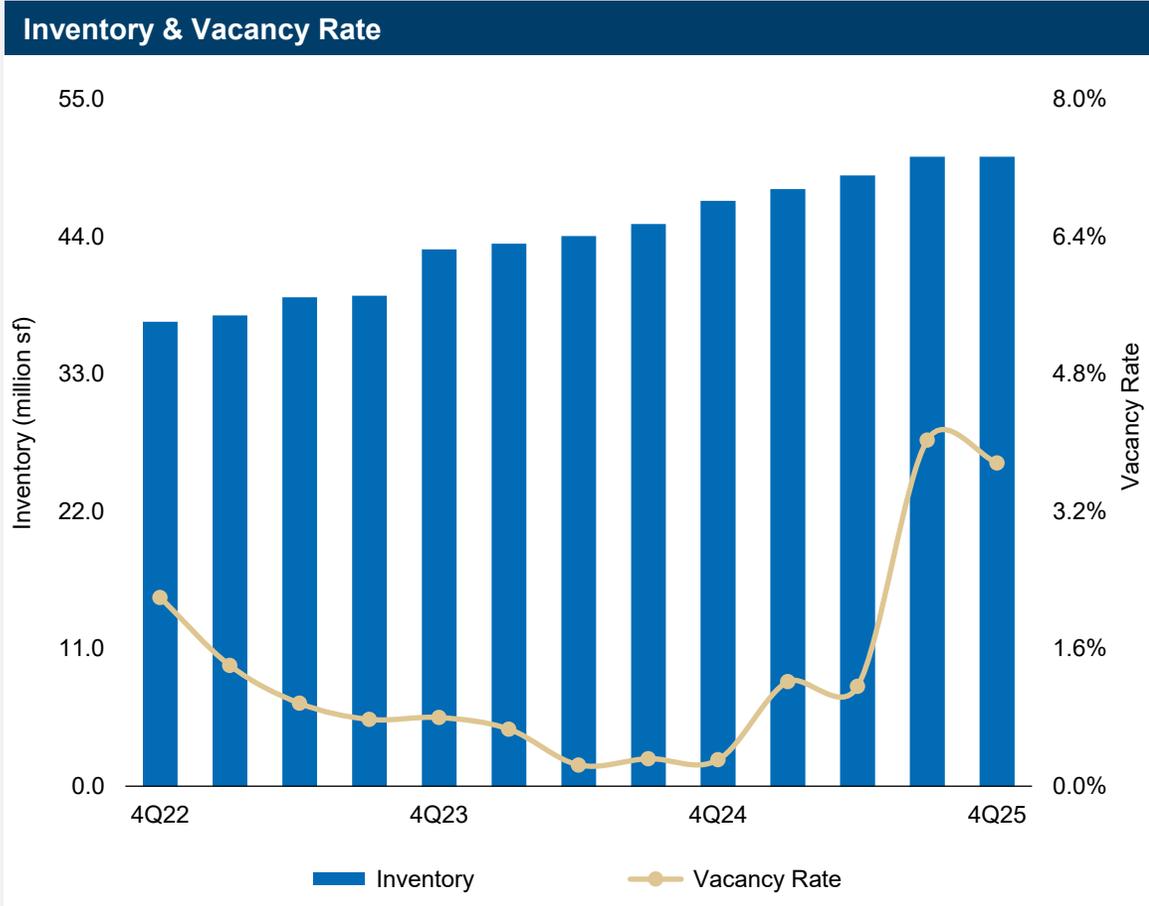
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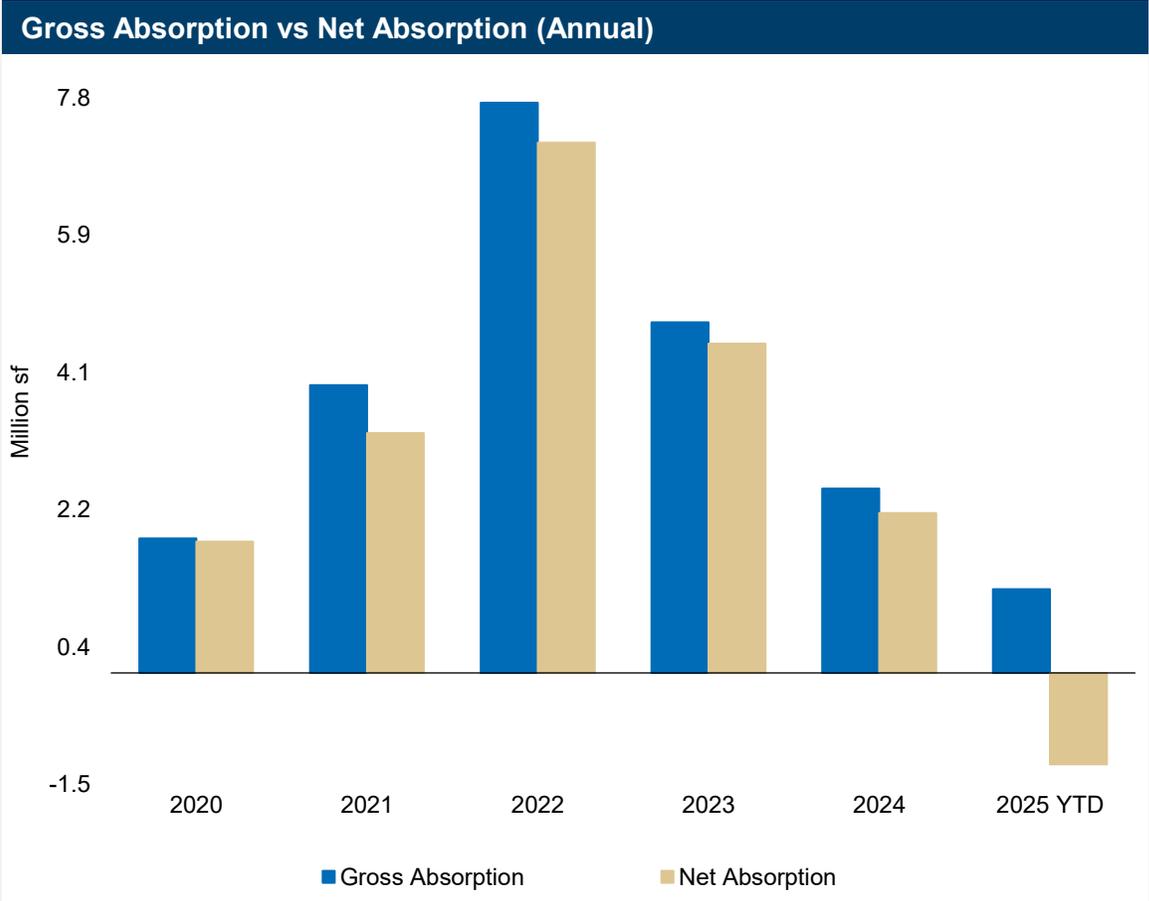
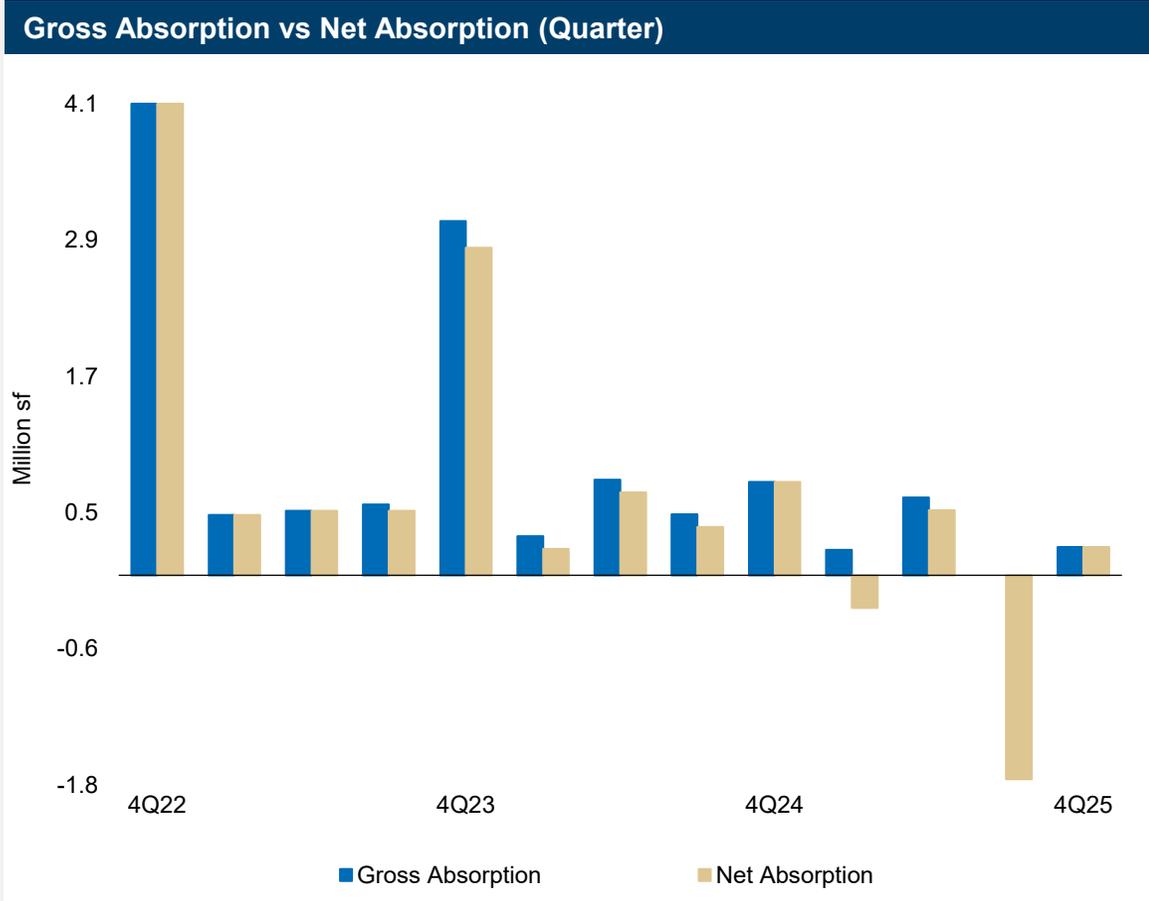
Market Demand

The fourth quarter showed better performance compared to the previous quarter, when no transactions were closed, which resulted in a rate of 3.8%. Ramos Arizpe is the submarket with the most vacant space, with more than 1.2 million square feet.



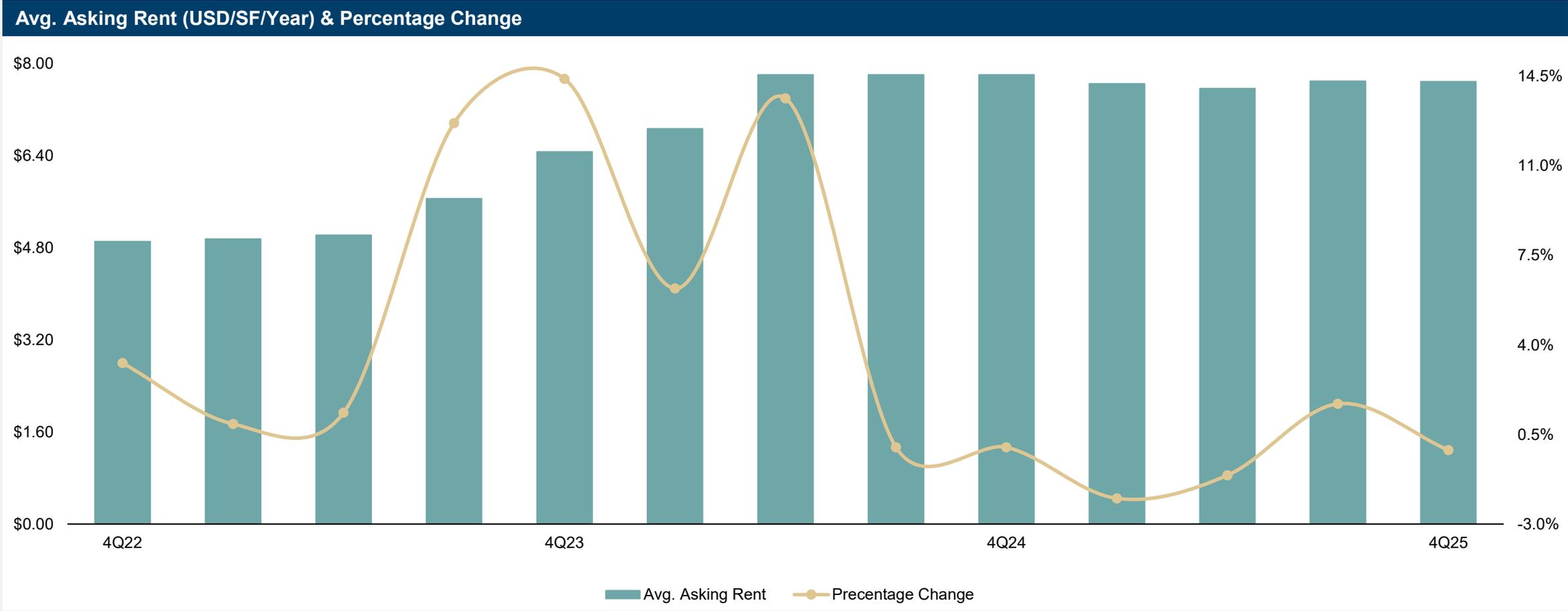
Absorptions

This quarter, gross absorption of 241,700 square feet was reported, bringing the accumulative total to 1.1 million square feet. As for the accumulative net absorption of -1.2 million square feet, this is partly due to the restructuring underway in the area, with new speculative spaces that were completed throughout the year.



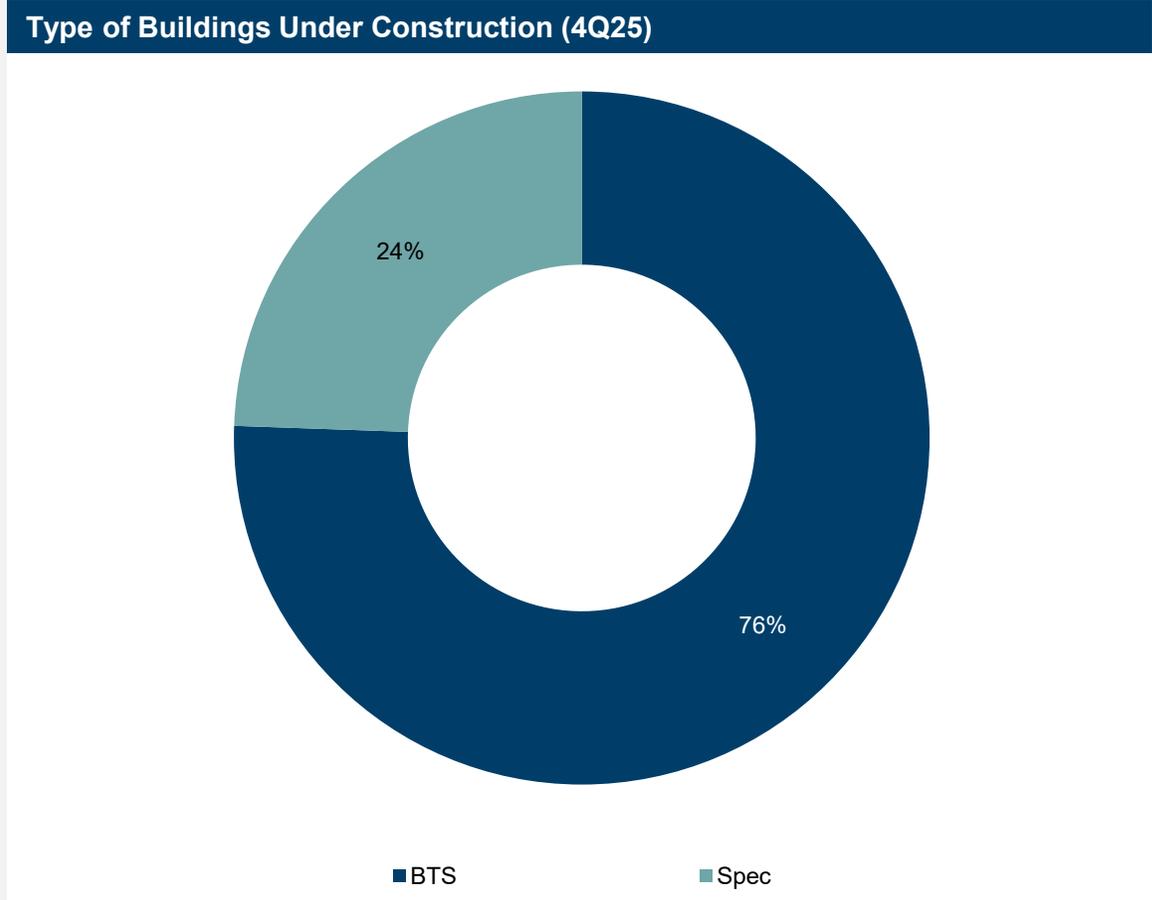
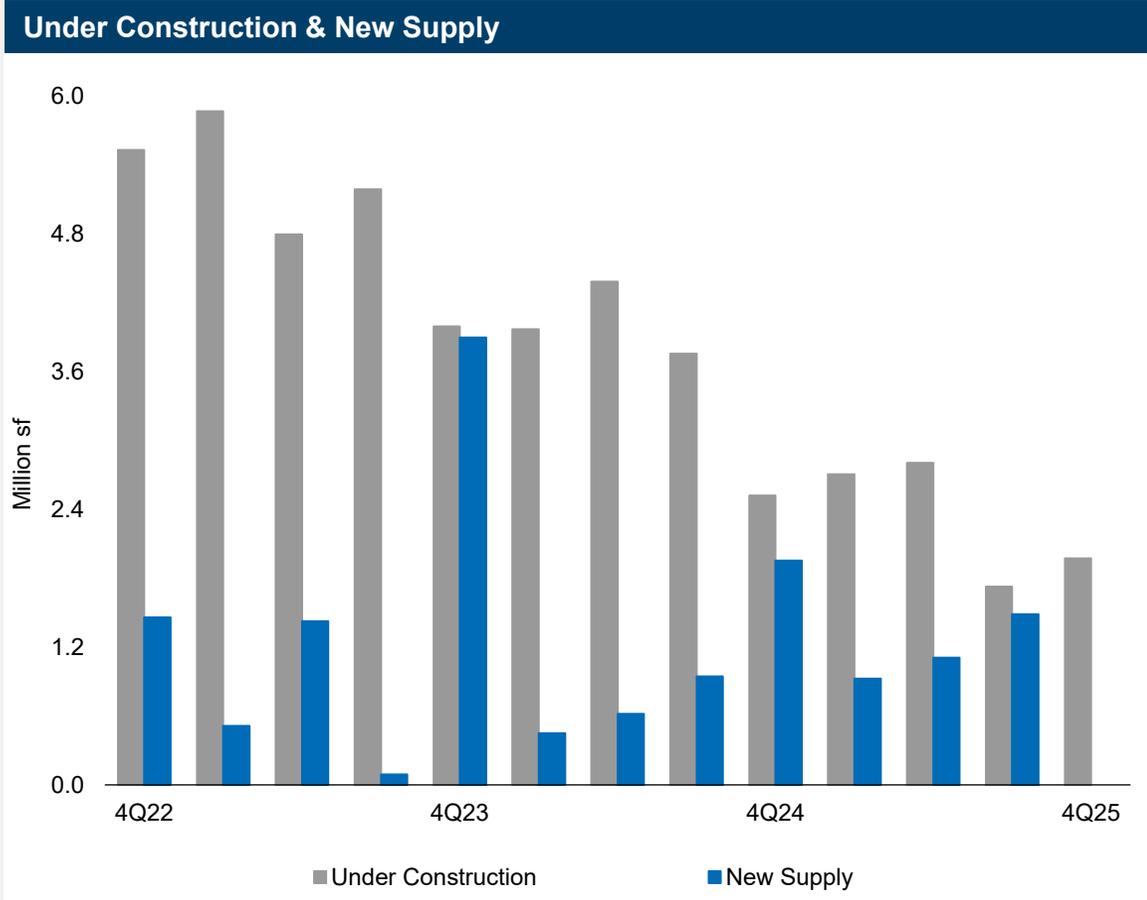
Average Asking Rent

Likewise, the asking price has remained stable since the beginning of the year, closing the year at US\$7.68 per square feet per year. For next year, this rate is expected to increase, due in part to the addition of new speculative buildings, most of them Class A.



Space Under Construction

With respect to space under construction, more than 1.9 million square feet was reported, of which 75.6% corresponds to build-to-suit projects, and the submarket with the largest amount of space under construction is Saltillo, with 43.4%.



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