

Lima Industrial Market

Market Summary

	Current Quarter	Pior Quarter	12-month forecast
Total inventory (m ²)	1.41M	1.41M	↑
Vacancy rate	12.50%	13.00%	↓
Quarter absorption (thousands of m ²)	8	7.5	↑
Average asking rent (USD/m ² /month)	5.8	5.6	↑
Under construction (thousands of m ²)	187	187	→
New market offer (thousands of m ²)	46	183	↓

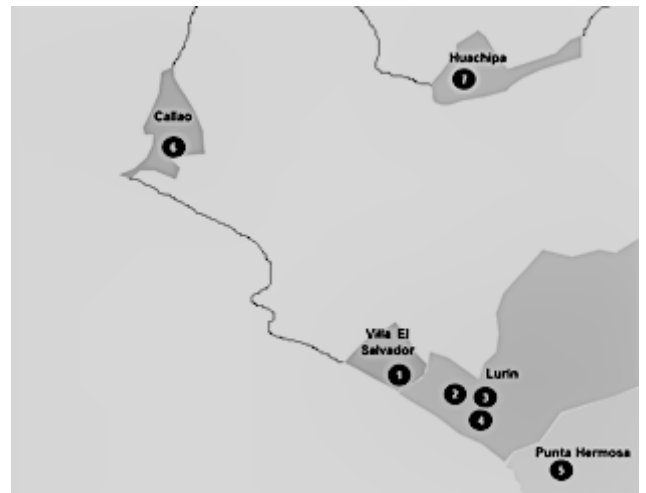
Current Conditions

- In the 2Q, the vacancy of prime warehouses continued its downward trend, reaching its lowest levels in recent years at 12.5%, due to the greater dynamism of companies in the logistics industry.
- During this period, there was a greater demand for high-end logistics warehouses, strategically located in the suburbs of Lima, by companies related to the food, pharmaceutical and e-commerce industries that are permanently looking for a reduction in rental prices.
- The projection to deliver 187,000 m² by 2021 is maintained.
- Gross absorption exceeded 15,000 square meters, as well as net absorption of 8,000 square meters.
- 82% of the total logistics warehouse inventory was registered in the South submarket, followed by the East submarket with 17% and finally the North submarket with 1%.

Submarket Stats

	Total Inventory (m ²)	Under Construction (thousands of m ²)	Total Vacancy (thousands of m ²)	Vacancy Rate	Average Asking Rent (USD/m ² /month)
South	570,000	148	33.5	5.88%	\$5.75
East	120,000	39	10	8.33%	\$6.50
North	10,000	0	2.35	23.50%	\$6.50
Total	700,000	187	45.85	12.50%	\$5.80

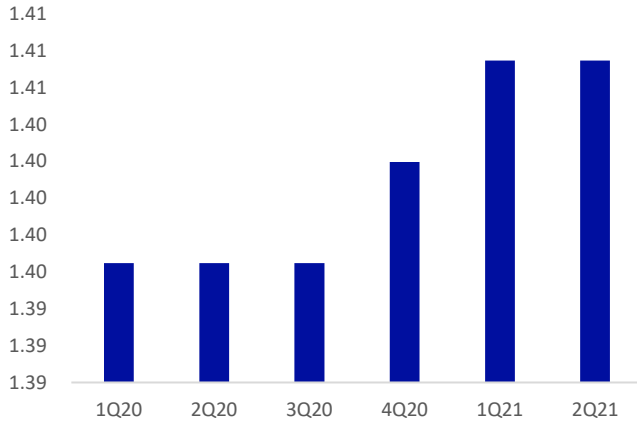
Lima Prime Logistics Warehouses Map



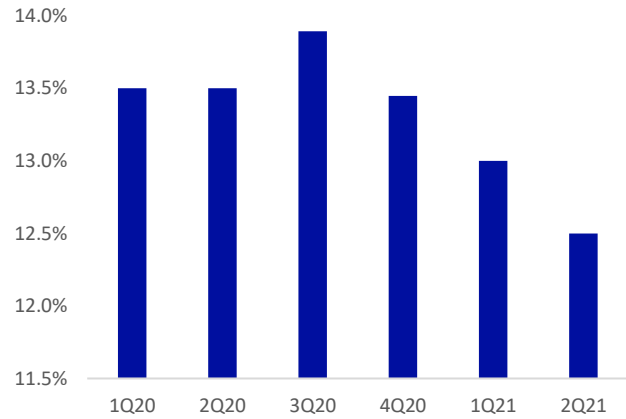
- 1 Aldea Logística (VES)
- 2 Megacentro Tres (Lurin)
- 3 Citadela (Lurin)
- 4 Latam (Lurin)
- 5 BSF (Punta Hermosa)
- 6 Monte Azul (Callao)
- 7 Almacenes Central Huachipa (Huachipa)

Market Analysis

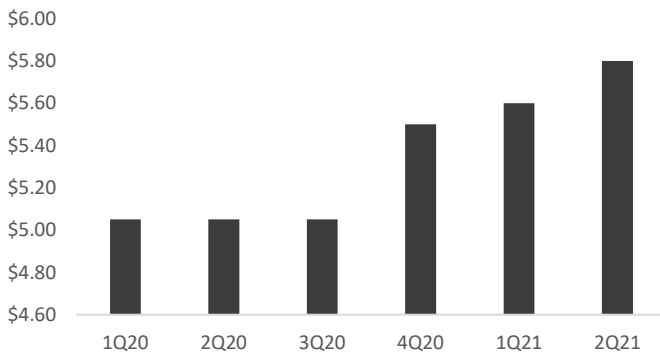
TOTAL INVENTORY (THOUSANDS OF M²)



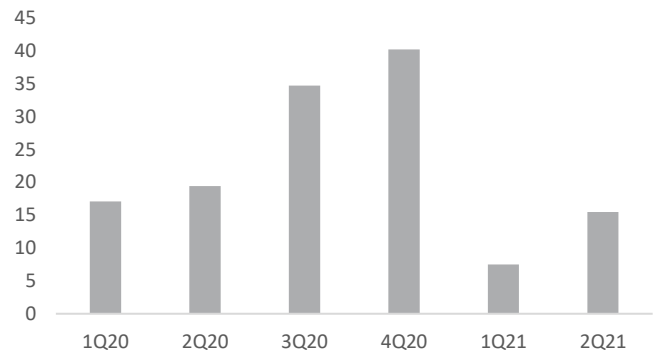
VACANCY RATE



AVERAGE ASKING RENT (USD/M²/MONTH)



GROSS ABSORPTION (THOUSANDS OF M²)



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[17:41] Medina, Alejandra Newmark has implemented a proprietary database and our tracking methodology has been revised. With this expansion and refinement in our data, there may be adjustments in historical statistics including availability, asking rents, absorption and effective rents. Newmark Research Reports are available at <https://nmrk.la/reportes-de-mercado/> All information contained in this publication is derived from sources that are deemed to be reliable. However, Newmark has not verified any such information, and the same constitutes the statements and representations only of the source thereof not of Newmark. Any recipient of this publication should independently verify such information and all other information that may be material to any decision the recipient may make in response to this publication and should consult with professionals of the recipient's choice with regard to all aspects of that decision, including its legal, financial and tax aspects and implications. Any recipient of this publication may not, without the prior written approval of Newmark, distribute, disseminate, publish, transmit, copy, broadcast, upload, download or in any other way reproduce this publication or any of the information it contains. This document is intended for informational purposes only, and none of the content is intended to advise or otherwise recommend a specific strategy. It is not to be relied upon in any way to predict market movement, investment in securities, transactions, investment strategies or any other matter.