



RISER

Real Estate Consulting

Industrial Development Management in Mexico

With an owner’s perspective, from site evaluation to stabilization and exit

Ricardo L. Serrano C.

Founder & Managing Director

INDUSTRIAL DEVELOPMENT WITH AN OWNER'S PERSPECTIVE

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EXPERIENCE	TRANSACTIONS	DEVELOPMENT	INVESTMENT
28 YEARS	200+	3M+ SF	US$500M+

Figures reflect the career of Riser's founder at EQT Exeter, Hines, and Alles Group (now Newmark).

Riser Real Estate Consulting provides investment and development consulting to industrial real estate investors, developers, private landowners and corporate occupiers throughout Mexico. We manage the full life cycle of the asset with the same discipline institutional platforms apply to budget, schedule and returns. Our services include:

- Site Evaluation & Due Diligence
- Development Management
- Construction Management
- Build-to-Suit Projects
- Commercialization & Leasing
- Property & Asset Management
- Asset Disposition
- Site-Specific Market Studies

A Career on Both Sides of the Table

Ricardo L. Serrano C. spent sixteen years on the owner's side, as Country Manager for EQT Exeter in Mexico, where he founded the firm's operations, and as Director at Hines. He has led land acquisition, due diligence, permits, design, construction, leasing, asset management and dispositions for institutional capital, including speculative buildings and build-to-suit projects for Amazon and Bosch. His previous ten years representing tenants as a Partner at Alles Group (now Newmark) show him what end users require, which shapes how each project is designed, priced and leased.

He holds an MBA in Finance from the University of Miami and is a Certified Public Accountant. Each project is led personally by Mr. Serrano with a lean team, under a fee structure built to align with the owner's returns, from site evaluation to exit.

EQT Exeter - 7 yrs.
Country Manager, Mexico
Founded the firm's Mexico operations
1.4M+ SF developed · BTS: Amazon & Bosch

Hines - 9 yrs.
Director
1.6M+ SF developed
3.1M+ SF portfolios with 65+ tenants

Alles Group (now Newmark) - 10 yrs.
Partner
150+ office & industrial leases for
national and international companies

HOW WE WORK: THE FULL ASSET LIFE CYCLE

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Whether you own land, plan to acquire an asset or need to build for your own operation, Riser manages the project end to end with the processes institutional platforms use to protect budget, schedule and returns, as your single point of accountability.

1	**Site Analysis**	We sign a development services agreement* that sets scope, schedule and fees, then review land use, utility feasibility and infrastructure (power, water, drainage and fire protection) and coordinate legal, technical and environmental due diligence: title insurance, topographic survey, soil study and Phase I environmental.
2	**Market & Product**	We analyze supply, availability, rents and competing projects in the corridor to define the target rent, building size and technical specifications the market demands.
3	**Budget & Returns**	We prepare the master budget (land, direct and indirect costs, leasing costs and contingency), the master schedule and a financial model with unlevered and levered returns.
4	**Bidding & GMP Contract**	We run the bidding process for contractors and consultants, negotiate a guaranteed maximum price (GMP) contract and coordinate the executive project before construction starts.
5	**Construction Management**	We supervise construction, control the critical path, budget and change orders, approve payments against progress, and oversee quality, safety, permits and utility connections.
6	**Marketing & Lease-Up**	Marketing starts in preconstruction. We reach end users and brokers, respond to RFPs, negotiate leases and coordinate tenant improvements and delivery to each tenant.
7	**Asset Management & Exit**	We manage property and asset operations, refinancing and hold-or-sell plans, and the sale when applicable.
	Typical Deliverables	*Feasibility report · market study · specifications · development budget & schedule · returns analysis · GMP contract · monthly progress reports · marketing plan · signed leases · operating & financial reports · data room. Each project may differ.*



Build-to-Suit Development

When no existing building fits a company's operation, we propose a build-to-suit solution: site selection, specifications, developer evaluation, construction timeline and lease negotiation. Having delivered 600,000+ SF of build-to-suit projects for Amazon and Bosch, Mr. Serrano knows what to require from a developer to secure the delivery date, the final budget and the lease rate.

**Scope, deliverables and fees are defined per project in the development services agreement.*

WHAT YOU GAIN

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Measurable objectives: budget · schedule · yield on cost · IRR · lease-up time · asset value
Institutional processes and monthly reporting give owners full visibility at every stage.

FINANCIAL

- **Returns-Focused Budgeting**
  Every decision on land, design and specifications is tested against the budget and target yield on cost.
- **Cost & Schedule Control**
  GMP contracts, a managed contingency and critical path control protect the budget and delivery date.
- **Faster Lease-Up**
  Marketing starts in preconstruction, reducing vacancy and bringing income forward.

STRATEGIC

- **Right Product for the Market**
  Building size and specifications defined by what tenants in the corridor demand and will pay for.
- **Risk Mitigation**
  Due diligence, permits and utility feasibility are resolved before capital is committed.
- **Value Creation**
  A stabilized, well-leased asset ready for refinancing, long-term hold or sale.

EXECUTION & GOVERNANCE

- **Founder-Led, Start to Finish**
  Mr. Serrano personally leads every project, from the first meeting to the last.
- **Institutional Discipline**
  Processes proven at EQT Exeter and Hines.
- **Transparent Reporting**
  Monthly reports on budget, schedule and leasing.
- **Aligned Interests**
  Independent advice and a fee structure aligned with the owner's returns, with no conflicts with contractors or brokers.

Strategic Decisions Based on a Structured Process

Riser's methodology allows owners and investors to make the best development and investment decisions available under current market conditions, protecting budget, schedule and returns throughout the life of the asset.

DECISIONS BACKED BY NUMBERS

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Every project is managed against a development budget, a returns model and a master schedule, updated monthly so owners and investors always know where the project stands and how it is tracking against its targets.

Development Budget

	USD	USD / SF	% of total
DEVELOPMENT BUDGET · 215,000 SF CLASS A BUILDING			
Land	USD 4.00M	USD 18.60	19.6%
Building hard costs	USD 11.18M	USD 52.00	54.8%
Site work & infrastructure	USD 1.60M	USD 7.44	7.8%
Soft costs (design, permits, fees)	USD 1.30M	USD 6.05	6.4%
Leasing costs (commissions, TI)	USD 0.90M	USD 4.19	4.4%
Financing & taxes	USD 0.80M	USD 3.72	3.9%
Contingency (5%)	USD 0.64M	USD 2.98	3.1%
Total development cost	**USD 20.42M**	**USD 94.98**	**100%**

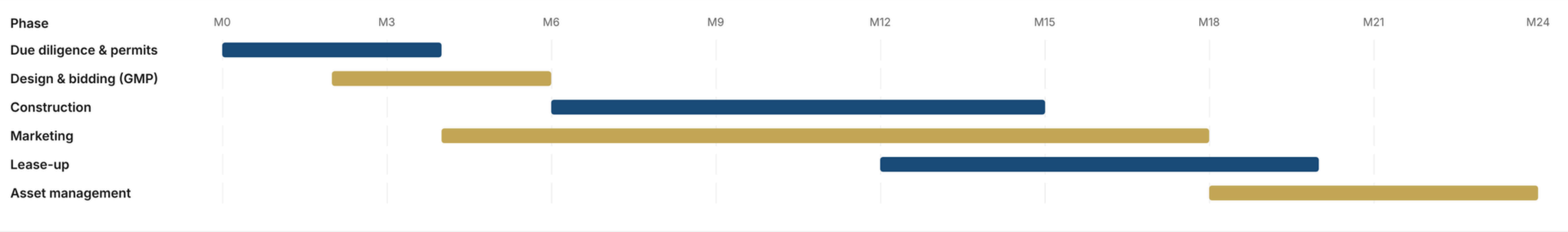
Illustrative example — figures do not represent a specific project.

Returns Analysis

	Illustrative
STABILIZED OPERATION · 215,000 SF	
Rent (USD / SF / year)	USD 8.40
Stabilized NOI	USD 1.75M
RETURNS	
Total development cost	USD 20.42M
Yield on cost	**8.6%**
Exit cap rate	7.0%
Value at stabilization	USD 25.03M
Development profit	USD 4.61M
Unlevered IRR (5-year hold)	12.8%
Levered IRR (5-year hold)	17.5%
Equity multiple	1.9x

Illustrative example — figures do not represent a specific project.

Master schedule — critical path from due diligence to stabilization.



Why Clients Hire Riser

- **Independent**
- **Aligned Fees**
- **Founder-Led**
- **Lean Team**
- **Owner’s Perspective**
- **Institutional Discipline**

How We Charge

Development management, leasing and advisory services are paid by the owner or investor who engages Riser.
Fees are quoted per project and aligned with the owner's objectives and the scope of services provided.
Our success is tied to yours: an industrial development project delivered on budget, on schedule and fully leased.

Selected Development Experience

Class A industrial parks and buildings in Querétaro, State of Mexico and Guadalajara for EQT Exeter and Hines; build-to-suit projects for Amazon and Bosch; office portfolios in Mexico City and Monterrey.

Ricardo L. Serrano C.
Founder & Managing Director

Your direct contact from site evaluation to exit.

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Helping owners and investors develop and manage industrial real estate across Mexico