



RISER

Real Estate Consulting

# Office & Industrial Tenant Representation

## in Mexico

With an owner’s perspective
on your side of the table

**Ricardo L. Serrano C.**

Founder & Managing Director

# TENANT REPRESENTATION 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 is a boutique advisory firm specializing in office and industrial tenant representation throughout Mexico. Riser creates a competitive environment and presents every viable option, whether on-market, off-market or build-to-suit, for a complete and unbiased analysis of the market. Our services include:

- Site Selection
- Relocations
- Expansions
- Lease Renewals
- Build-to-Suit Solutions
- Site-Specific Market Studies
- Transaction Management
- Lease Restructuring & Renegotiation

**A Career on Both Sides of the Table**

Ricardo L. Serrano C. spent ten years representing tenants as a Partner at Alles Group (now Newmark), then sixteen years on the owner's side as Director at Hines and Country Manager for EQT Exeter in Mexico. He knows how landlords build a deal: target yields, leasing budgets, allowances for tenant improvements and free rent, commissions, and what a vacant building costs its owner every month. Having approved leases as an owner, he knows where an owner has room to move, where to push, and how to present your request to an investment committee to get a yes.

He holds an MBA in Finance from the University of Miami and is a Certified Public Accountant. As a boutique firm, Riser offers what large brokerages often cannot: every assignment is led personally by its founder, from the first meeting to the last.

**EQT Exeter - 7 yrs.**
Country Manager, Mexico
1.4M+ SF developed · BTS: Amazon & Bosch
1.1M+ SF leases, renewals & forward sales

**Hines - 9 yrs.**
Director
50+ new leases, renewals & expansions
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: ONE COMPETITIVE PROCESS

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*Whether you relocate or renew, Riser brings existing buildings, build-to-suit and spec-to-suit alternatives into a single competitive process, so you can evaluate and make the best real estate decision for your business. In a renewal, your current landlord negotiates against real options and has to offer competitive terms.*

| | | |
|---|---|---|
| 1 | **Requirements & Engagement** | We first work with you to understand your requirement: operational, logistics, labor, utility (especially power) and budget needs, timing, and growth plans, and prepare a project requirements summary. Once you approve it and sign a Tenant Representation Agreement*, we get to work. |
| 2 | **Market Survey & Tours** | We identify every option, whether on-market, off-market, build-to-suit or spec-to-suit, and present a market summary to schedule tours of the best alternatives. |
| 3 | **RFP & Competitive Process** | We issue a detailed RFP covering all relevant project criteria to every qualified owner, then standardize the responses, comparing stay vs. relocate and lease vs. build-to-suit on total occupancy cost and NPV. |
| 4 | **Shortlist & Best Offers** | We shortlist the owners that best meet your operational and financial objectives and keep negotiating until you select a finalist. Our weighted comparison matrix supports your internal approval process. |
| 5 | **Letter of Intent** | We negotiate all terms into a Letter of Intent, including hidden economic terms such as maintenance, escalations, currency, guarantees and restoration. |
| 6 | **Lease Review** | Having negotiated and approved lease transactions from both the tenant and ownership side, we work with your legal counsel to identify economic and operational provisions that can materially affect occupancy costs, flexibility and risk. |
| 7 | **Execution & Occupancy** | We coordinate signing, tenant improvements and move-in, then track your critical dates. |
| | **Typical Deliverables** | *Requirements summary · market survey & tours · standardized RFP comparison · weighted comparison matrix · Letter of Intent · lease preparation and negotiation strategy with your legal team · critical-dates calendar. Each project may differ.* |



## Renewals

We start by reviewing your current lease: occupancy costs, critical dates, and renewal and termination options. With 12 to 18 months before it expires, there is sufficient time to compare existing buildings and invite developers to propose build-to-suit or spec-to-suit projects. A long-term lease lets a developer finance the building from day one and price aggressively. That leverage carries straight into your renewal negotiation.

**You may cancel the assignment at any time if you are not satisfied with our service.*

# WHAT YOU GAIN

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Measurable objectives: rent · term · tenant improvement contribution · free rent · incentives · total occupancy cost
A structured competitive process also gives you an objective benchmark: proof the terms obtained were the best available at that moment.

## FINANCIAL IMPACT

- **Reduced Occupancy Costs**
  Lower occupancy costs through competitive bidding, market intelligence, and strategic lease negotiations.
- **Improved Lease Terms**
  Negotiated terms beyond the rent: flexibility, response time, future growth, tenant improvements, and free rent periods.
- **Risk Mitigation**
  Reduced real estate risk through detailed location, lease, operational, and financial analysis.

## STRATEGIC IMPACT

- **Enhanced Location Strategy**
  Location strategies optimized around labor availability, logistics efficiency, and operating costs.
- **Best Market Opportunities**
  Established relationships give you access to on-market, off-market, and build-to-suit opportunities across Mexico.
- **Long-Term Planning**
  Aligns real estate decisions with long-term operational and corporate objectives.

## EXECUTION & GOVERNANCE

- **Founder-Led, Start to Finish**
  Mr. Serrano personally leads your project from the first meeting to the last, with regular progress updates and a confidential search when needed.
- **Objective Representation**
  We act exclusively on your behalf, with no listings or managed properties competing for your decision.
- **Faster Decision-Making**
  Streamlined decision-making through expert market intelligence and transaction management.
- **Development & Lease Expertise**
  A developer's and owner's view of feasibility, construction timelines, incentives and real estate economics, plus deep lease experience to spot owner-biased lease clauses.

### Strategic Decisions Based on a Structured Process

Riser's methodology allows your company to make the best real estate decision available under current market conditions, through a competitive environment that maximizes the operational and financial benefits for your real estate operation.

# DECISIONS BACKED BY EVIDENCE

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Every engagement includes a decision support tool, a comparison matrix built around your requirement. Office and industrial analyses differ: each covers 30+ criteria across location, building, systems, economics and lease rights, including effective rent and total occupancy cost over the term.

## Office

| | Option A | Option B | Option C |
|---|---|---|---|
| **BUILDING** | | | |
| **Submarket** | Polanco | Reforma | Lomas - Palmas |
| **Building classification** | A | A+ | A |
| **Year built** | 2018 | 2021 | 2015 |
| **Floor rentable area (SF)** | 12,917 | 13,455 | 12,378 |
| **Floor usable area (SF)** | 11,194 | 11,571 | 10,764 |
| **Efficiency ratio** | 87% | 86% | 87% |
| **Sprinklers** | Yes | Yes | Yes |
| **ECONOMICS** | | | |
| Rent per SF / year | USD 27.87 | USD 31.22 | USD 33.45 |
| Monthly rent | USD 30,000 | USD 35,000 | USD 34,500 |
| Maintenance per SF / year | USD 5.02 | USD 5.57 | USD 5.30 |

*Excerpt — full analysis covers 30+ criteria.*

## Industrial

| | Option A | Option B | Option C | Option D |
|---|---|---|---|---|
| **BUILDING** | | | | |
| **Submarket** | Cuautitlán | Cuautitlán | Cuautitlán | Hidalgo |
| **Building class** | A | A | B | A |
| **Building size (SF)** | 132,030 | 270,691 | 129,274 | 257,925 |
| **Available (SF)** | 132,030 | 62,818 | 67,436 | 64,476 |
| **Clear height (ft)** | 32.8 | 36.0 | 32.8 | 32.0 |
| **Column spacing (ft)** | 69.4 × 40.0 | 50.2 × 50.2 | 65.6 × 39.4 | 50.0 × 52.0 |
| **Truck court (ft)** | 131.3 | 154.2 | 131.2 | — |
| Dock doors | 12 | 4 | 6 | 5 |
| Floor load (lbs/SF) | 1,434 | 1,229 | 1,639 | — |
| Fire protection | Hydrants & sprinklers | NFPA hose cabinets | Hydrants & hoses | Hoses & extinguishers |

*Excerpt — full analysis covers 30+ criteria.*

## Weighted qualitative analysis — weights are set with each client according to its operational and financial objectives.

| Factor | Economic proposal | Area proposal | Technical specs | Fire protection | Yard functionality | Developer quality | Location / access | Corporate image | Security | Safety | Growth flexibility | Financing | Weighted score |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Weight** | **14%** | **12%** | **12%** | **9%** | **9%** | **7%** | **7%** | **7%** | **7%** | **6%** | **5%** | **5%** | **100%** |
| **Option A** | 5 | 5 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 5 | **8.45** |
| **Option B** | 8 | 10 | 9 | 9 | 8 | 9 | 10 | 9 | 10 | 10 | 5 | 10 | **8.94** |
| **Option C** | 10 | 10 | 6 | 7 | 10 | 8 | 8 | 7 | 7 | 5 | 10 | 5 | **8.00** |
| **Option D** | 10 | 10 | 10 | 9 | 10 | 10 | 5 | 8 | 10 | 10 | 10 | 10 | **9.42** |

# Why Clients Hire Riser

- **Independent**
- **No Landlord Listings**
- **Founder-Led**
- **National Coverage**
- **Owner's Perspective**
- **Strategic Analysis**

## Who Pays?

The commission is paid either way. In Mexico, every lease transaction carries a commission. If the tenant has no representative, it stays inside the landlord's leasing budget, which institutional owners set at market terms.

**Hiring Riser adds nothing to your occupancy budget. It puts that budget to work on your side of the table.**

## Selected Client Experience

Jugos del Valle, DHL, FedEx, Kraft (now Mondelēz), Adidas, L'Oréal, Canon, Baxter, Bombardier, Schindler, McKinsey & Company, and Merrill Lynch; build-to-suit projects for Amazon and Bosch.


**Ricardo L. Serrano C.**
**Founder & Managing Director**

*Your direct contact from the first meeting to the last.*

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**Helping companies make the best real estate decision for their project in Mexico**