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FUNO, the first Real Estate Investment Trust (FIBRA), estimates that its income will increase in 2022 in line with inflation, between 6 and 8%.

MIAMI, FLORIDA, UNITED STATES, January 17, 2022 /EINPresswire.com/ -- In the third quarter of this year (3Q21), [Fibra Uno](#) registered a net operating income of between 17.2 and 17.5 million pesos.



These increases “indicate that we are well above pre-crisis levels; this is more relevant considering that we are not yet at our normalized occupancy levels of 95%,”

Andre Elmann Arazi

Although the health crisis affected most companies and individuals, [FUNO](#) recorded growth above pre-pandemic in 3Q21.

Fibra Uno has no new investments or acquisitions in 2021 because it tried to comply with previously established commitments.

Although there are no plans to acquire new assets in 2022, the FIBRA hopes that opportunities will arise and thus assess which could be the most convenient.

They currently have an investment of more than 500 million pesos in the construction of the Portal Norte Satélite building in Monterrey, which will be made available to the public in mid-2022.

In addition, 110,000 square meters were allocated around this building to construct a hospital and a hotel or a home.

Fibra Uno will analyze if it is convenient to accept payment in cryptocurrencies. "If the market requires it, mainly if an external party wishes to acquire their property." Andre El Mann Arazi, the FUNO CEO, was established.

Fibra Uno, the first real estate investment trust, reported that its total income and net operating income (NOI) increased 19.0% and 27.8%, respectively, in the third quarter of the year.

These increases “indicate that we are well above pre-crisis levels; this is more relevant considering that we are not yet at our normalized occupancy levels of 95%, at the company level, and that we are still missing the contribution of a significant amount of income from equities, among other factors”, highlighted André El-Mann Arazi, CEO of Funo in his report for the third quarter of the year.

In its report sent to the Mexican Stock Exchange (BMV), the real estate trust reported that the operating fund (FFO) rose 93.8% in the third quarter of the year, to 2,222 million pesos, compared to the same period of 2020. Total revenues were 5,396 million pesos, and the NOI amounted to 4,356 million pesos.

Total occupancy for the quarter was 92.0%, while gross leasable area grew 2.8%, going from 10,793.6 million square meters to 10,802.7 million square meters.

André El-Mann Arazi commented that the logistics sector registers a growing demand, so they anticipate that tenants could require additional space beyond the current capacity in the logistics corridor located in and around Mexico City.

Regarding his commercial real estate, he explained that there had been a sustained increase in pedestrian traffic week after week, especially now that the epidemiological traffic light is green and due to the rise in the vaccination process advancing in the country. However, office properties are volatile as workers return to offices.

About FUNO. FUNO is the first and largest Fibra (the Mexican equivalent to a REIT) in Mexico. FUNO focus on generating sustainable value for our investors through the operation, acquisition, sale, and development of real estate for commercial use.

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