

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**Form F-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

Corporación Inmobiliaria Vesta, S.A.B. de C.V.
(Exact name of Registrant as specified in its charter)

Vesta Real Estate Corporation
(Translation of Registrant's name into English)

United Mexican States
(State or other jurisdiction of
incorporation or organization)

6500
(Primary Standard Industrial Classification Code
Number)

None
(I.R.S. Employer
Identification No.)

**Paseo de los Tamarindos No. 90,
Torre II, Piso 28, Col. Bosques de las
Lomas
Cuajimalpa, C.P. 05120
Mexico City
United Mexican States
+52 (55) 5950-0070**
(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

**Cogency Global Inc.
122 East 42nd Street, 18th Floor
New York, New York 10168
+1 (212) 947-7200**
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies of all communications, including communications sent to agent for service, should be sent to:

**Maurice Blanco
Manuel Garciadiaz
Drew Glover
Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
+1 (212) 450-4000**

**Juan Francisco Mendez
Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
+1 (212) 455-2000**

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. 333-275896

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933.

Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards† provided pursuant to Section 7(a)(2)(B) of the Securities Act.

† The term “new or revised financial accounting standard” refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE UPON FILING WITH THE COMMISSION IN ACCORDANCE WITH RULE 462(b) UNDER THE SECURITIES ACT OF 1933, AS AMENDED.

EXPLANATORY NOTE AND INCORPORATION BY REFERENCE

This Registration Statement is being filed pursuant to Rule 462(b) (“Rule 462(b)”) and General Instruction V of Form F-1, both promulgated under the Securities Act of 1933, as amended. Pursuant to Rule 462(b), the contents of the Registration Statement on Form F-1 (File No. 333-275896) of Corporación Inmobiliaria Vesta, S.A.B. de C.V. (the “Registrant”), including the exhibits thereto, which was declared effective by the Securities and Exchange Commission (the “Commission”) on December 7, 2023, are incorporated by reference into this Registration Statement.

EXHIBIT INDEX

The following is a list of all exhibits filed as part of this registration statement on Form F-1.

Exhibit No.	Description of Exhibit
5.1	Opinion of Ritch, Mueller y Nicolau, S.C.
23.1	Consent of Galaz, Yamazaki, Ruiz Urquiza, S.C., independent registered public accounting firm for Corporación Inmobiliaria Vesta, S.A.B. de C.V.
23.2	Consent of Ritch, Mueller y Nicolau, S.C. (included in Exhibit 5.1).
24.1*	Power of attorney.
107	Filing Fee Table

* Previously filed.

PART II

INFORMATION NOT REQUIRED IN THE PROSPECTUS

Item 8. Exhibits

All exhibits filed with or incorporated by reference in Registration Statement No. 333-275896 are incorporated by reference herein, and shall be deemed to be a part of this Registration Statement, except for those set forth in the exhibit index set forth herein, which are filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing this registration statement on Form F-1 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Mexico City, Mexico, on the 7th day of December, 2023.

Corporación Inmobiliaria Vesta, S.A.B. de C.V.

By: /s/ Lorenzo Dominique Berho Carranza
Name: Lorenzo Dominique Berho Carranza
Title: Chief Executive Officer

By: /s/ Juan Felipe Sottit Achutegui
Name: Juan Felipe Sottit Achutegui
Title: Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Lorenzo Dominique Berho Carranza</u> Lorenzo Dominique Berho Carranza	Chief Executive Officer (principal executive officer)	December 7, 2023
<u>/s/ Juan Felipe Sottit Achutegui</u> Juan Felipe Sottit Achutegui	Chief Financial Officer (principal financial officer and principal accounting officer)	December 7, 2023
<u>*</u> Lorenzo Manuel Berho Corona	Chairman of the Board of Directors	December 7, 2023
<u>*</u> Stephen B. Williams	Director	December 7, 2023
<u>*</u> José Manuel Dominguez Díaz Ceballos	Director	December 7, 2023
<u>*</u> Craig Wieland	Director	December 7, 2023
<u>*</u> Luis Javier Solloa Hernández	Director	December 7, 2023
<u>*</u> Loreanne Helena García Ottati	Director	December 7, 2023
<u>Oscar Francisco Cázares Elías</u>	Director	
<u>*</u> Daniela Berho Carranza	Director	December 7, 2023
<u>*</u> Douglas M. Arthur	Director	December 7, 2023
<u>Luis de la Calle Pardo</u>	Director	
<u>* By: /s/ Juan Felipe Sottit Achutegui</u> Juan Felipe Sottit Achutegui <i>Attorney-in-Fact</i>		

SIGNATURE OF AUTHORIZED REPRESENTATIVE OF THE REGISTRANT IN THE UNITED STATES

Pursuant to the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of America has signed this registration statement or amendment thereto in New York, NY, on the 7th day of December, 2023.

COGENCY GLOBAL INC.

By: /s/ Colleen A. De Vries

Name: Colleen A. De Vries

Title: Senior Vice-President on behalf of Cogency Global Inc.

December 7, 2023

Corporación Inmobiliaria Vesta, S.A.B. de C.V.
Paseo de los Tamarindos No. 90
Torre II
Piso 28
Col. Bosques de las Lomas
Alcaldía Cuajimalpa
05210, Ciudad de México, México

Ladies and Gentlemen:

We are acting as special Mexican counsel to Corporación Inmobiliaria Vesta, S.A.B. de C.V. (the "Company"), in connection with the offering of American Depositary Shares (the "Offering" and the "ADSS", respectively), evidenced by American Depositary Receipts, each ADS representing ten (10) common shares of the Company, with no par value (all such common shares of the Company, the "Common Shares"), under the registration statement, on Form F-1 (as amended by the registration filed in accordance with Rule 462(b) of the Securities Act (as defined below)), provided to us and as filed by the Company with the United States Securities and Exchange Commission (collectively, the "Registration Statement"), pursuant to the United States Securities Act of 1933, as amended (the "Securities Act").

In rendering the opinion expressed below, we have examined copies of (i) the Company's combined articles of incorporation and by-laws (*estatutos sociales*) in effect on the date hereof, (ii) the Registration Statement, (iii) the draft Deposit Agreement expected to be entered into in connection with the Offering, by and among the Company, Citibank, N.A., as depository, and the holders and beneficial owners of ADSS, (iv) minutes of the ordinary and extraordinary general shareholders' meeting of the Company held on March 30, 2023, and (v) such other documents and corporate records of the Company and such other instruments and other certificates of officers and representatives of the Company and such other persons, and have made investigations of law, as we have deemed relevant or appropriate in connection with the giving of this opinion.

We have assumed, without any independent investigation or verification of any kind, (i) the power and authority of each signatory to the documents we have reviewed, under all applicable laws, rules, regulations and their constitutive or similar documents, to enter into and perform their respective obligations thereunder, (ii) the genuineness of all signatures and the authenticity of all opinions, documents and papers submitted to us, and (iii) that copies of all

opinions, documents and papers submitted to us, are complete and conform to the originals thereof.

As to questions of fact material to the opinion hereinafter expressed, we have, when relevant facts were not independently established by us, relied upon originals or copies, certified or otherwise identified to our satisfaction, of all such corporate records of the Company, and such other instruments or certificates of public officials, officers and representatives of the Company and such other persons, as we have deemed necessary or appropriate for the opinion expressed below.

Based upon the foregoing and subject to the qualifications set forth below, we are of the opinion that:

1. All the outstanding Common Shares have been duly authorized and issued, and are fully paid and non-assessable.
2. The Common Shares underlying the ADSs that are the subject of the Offering, have been duly authorized and issued and, when the ADSs are delivered and paid for as set forth in the Registration Statement, such Common Shares will be fully paid and non-assessable.
3. The statements in the Registration Statement under the caption "Taxation-Certain Mexican Federal Income Tax Considerations," insofar as such statements constitute a summary of Mexican law, such statements fairly summarize Mexican law in all material respects.

We are qualified to practice law in Mexico. We express no opinion as to any laws other than the laws of Mexico in effect on the date hereof, or as to any matters not expressly covered herein.

We consent to (i) the filing of this opinion as an exhibit to the Registration Statement, and (ii) the use of the name of our firm in the Registration Statement, under the caption "Legal Matters". In giving this consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

Ritch, Mueller y Nicolau, S.C.

By /s/ Luis A. Nicolau
Luis A. Nicolau, a partner

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form F-1 MEF of our report dated May 15, 2023 relating to the financial statements of Corporación Inmobiliaria Vesta, S.A.B. de C.V., appearing in the Registration Statement No. 333-275896 on Form F-1 of Corporación Inmobiliaria Vesta, S.A.B. de C.V. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ Galaz, Yamazaki, Ruiz Urquiza, S.C.

Member of Deloitte Touche Tohmatsu Limited
Mexico City, Mexico
December 7, 2023

Calculation of Filing Fee Tables

Form F-1
(Form Type)Corporación Inmobiliaria Vesta, S.A.B. de C.V.
(Exact Name of Registrant as Specified in its
Charter)

Table 1: Newly Registered and Carry Forward Securities

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered(3)	Proposed Maximum Offering Price Per Share (3) (4)	Maximum Aggregate Offering Price (3)(4)	Fee Rate	Amount of Registration Fee (4)
Newly Registered Securities								
Fees to Be Paid	Equity	Common shares, no par value, represented by American depository shares, or "ADSs" (1)(2)	457(c)	2,500,000	\$3.50	\$8,750,000	0.00014760	\$1,291.50
		Total Offering Amounts				\$8,750,000		\$1,291.50
		Total Fees Previously Paid						\$0
		Total Fee Offsets						\$0
		Net Fee Due						\$1,291.50

- (1) American depository shares issuable upon deposit of common shares registered hereby have been registered under a separate registration statement on Form F-6 (Registration No. 333-272542). Each American depository share represents ten common shares.
- (2) Includes common shares represented by ADSs initially offered and sold outside the United States that may be resold from time to time in the United States either as part of the distribution or within 40 days after the later of the effective date of this registration statement and the date the securities are first bona fide offered to the public.
- (3) The 2,500,000 common shares represented by ADS being registered in this Registration Statement are in addition to the 40,000,000 common shares represented by ADSs registered pursuant to the Registrant's Registration Statement on Form F-1 (File No. 333-275896).
- (4) Estimated in accordance with Rule 457(c) of the Securities Act of 1933, as amended, on the basis of \$35.00 per ADS (each ADS representing ten common shares), the public offering price to be set forth on the cover page of the Registrant's prospectus dated December 7, 2023 relating to its public offering pursuant to the Registrant's Registration Statement on Form F-1 (File No. 333-275896). A registration fee was previously paid in connection with that Registration Statement.