

# OFFICE

MARKETVANTAGEPOINT

Q2  
2018

FREDERICKSBURG REGION

COLDWELL BANKER COMMERCIAL ELITE



ELITE

## OFFICE REPORT

## THE NUMBERS Q2 2018

**9,639**  
NET ABSORPTION

Net Absorption up to 9,639 in Q2 2018 from -36,526 in Q1 of 2018.

**0.40%**  
DECREASE IN  
OFFICE RENT

Office rent decreased 0.40% in Q2 2018 from \$19.71 in Q1 2018 to \$19.63 in Q2 2018.

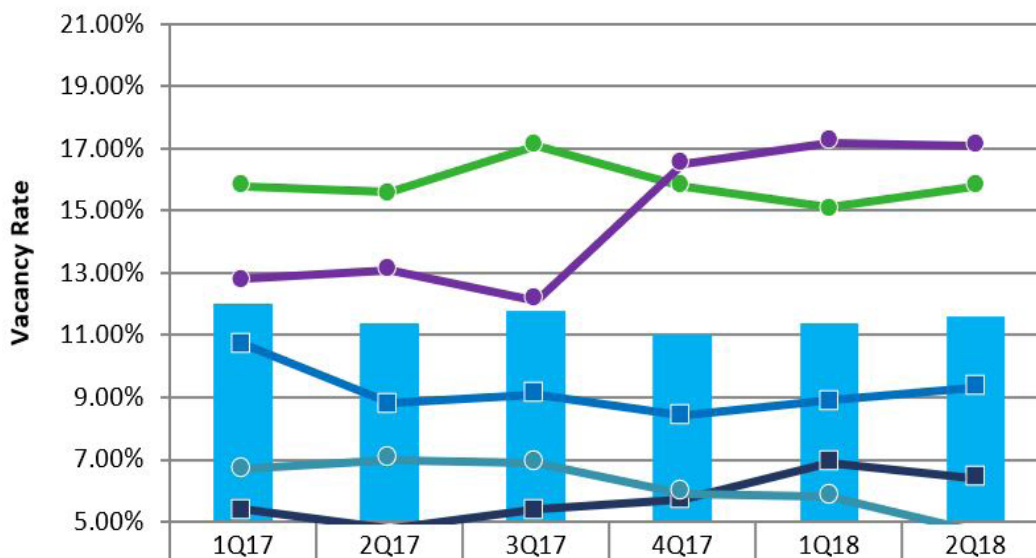
**0.3%**  
INCREASE IN  
VACANCY RATES

Vacancy Rates increased 0.3% in Q2 2018 from 11% in Q1 2018 to 11.3% in Q2 2018.

**107,872**  
LEASING ACTIVITY  
(SF)

There was 107,872 SF leased in Q2 2018 compared to 84,970 SF leased in Q1 2018.

## VACANCY RATES BY SUBMARKET



	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18
Region Avg	12.00%	11.40%	11.80%	11.00%	11.40%	11.60%
Fredericksburg City	5.40%	4.80%	5.40%	5.70%	6.90%	6.40%
Spotsylvania	10.70%	8.80%	9.10%	8.40%	8.90%	9.30%
Stafford	15.80%	15.60%	17.10%	15.80%	15.10%	15.80%
King George	12.80%	13.10%	12.10%	16.50%	17.20%	17.10%
Caroline	6.70%	7.00%	6.90%	5.90%	5.80%	4.70%

## OFFICE REPORT

### HIGHLIGHTS

-48,284 square feet of Net Absorption recorded in the last 12 months

446,734 square feet of office space has been leased in the last 12 months

The Region currently has over 10.2 million square feet of existing office inventory

There is currently 40,000 SF of office deliveries in Q2 of 2018. There were no buildings under construction in Q2 2018.

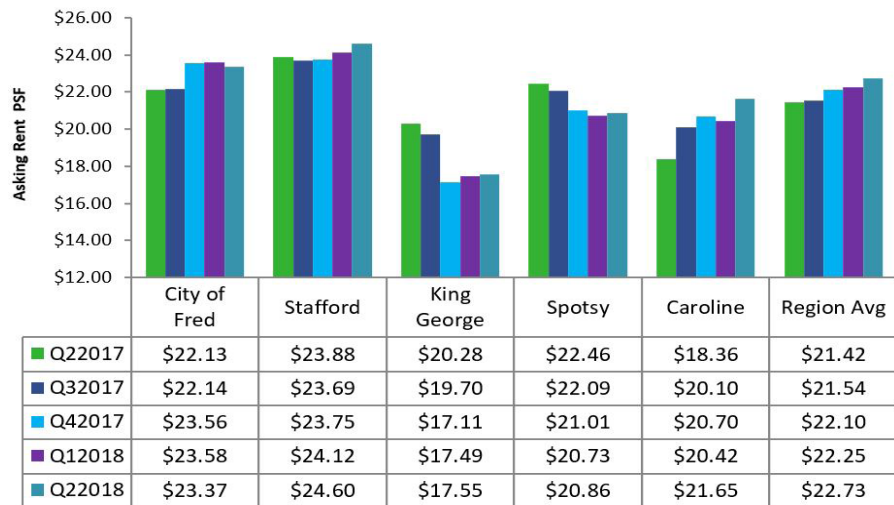
#### Regional Stats (Q2-2018)

	REGION	HIGH	LOW
Rental Rates (Gross)	\$22.73	\$24.60 Stafford	\$17.55 King George
Vacancy	12.2%	17.1% King George	4.7% Caroline
Total Inventory (SF)	10.22M	4.21M Stafford	0.41M Caroline

#### Existing (SF) By Locality (Q2-2018)

LOCALITY	EXISTING SQUARE FEET
Spotsylvania	2,296,543
Stafford	4,214,697
Fredericksburg City	2,645,067

#### OFFICE RENTAL RATES BY SUBMARKET



## MAJOR OFFICE ACTIVITY

TENANT / BUYER	ADDRESS	TYPE	SPACE LEASED / SOLD
Ertugrul, LLC	385 Garrisonville Rd, Stafford	Sold	Suite 208 - \$190,568 Suite 209 \$383,924
NMAFT, LLC	4528 Plank Rd, Spotsy	Sold	\$338,000
Community Strong	1418 Princess Anne St, Fred	Sold	\$305,000
RACSB	10825 Tidewater Trail, Spotsy	Sold	\$540,000
Fire Safety Systems	51009 Commonweath Dr, Spotsy	Leased	5,500 SF
Thriveworks	201 North Washington St, Hanover	Leased	2,267 SF
Digital Cloak, LLC	800 Corporate Dr, Stafford	Leased	6,415 SF
ReMilNet, LLC	24 Onville Rd, Stafford	Leased	4,200 SF
Shiv Enterprises, LLC	7502 West Broad St, Richmond	Leased	8,200 SF



**Q2**

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COMMERCIAL ELITE**

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