

OFFICE

MARKETVANTAGEPOINT

Q3
2018

FREDERICKSBURG REGION

COLDWELL BANKER COMMERCIAL ELITE



ELITE

OFFICE REPORT

THE NUMBERS Q3 2018

-62,854
NET ABSORPTION

Net Absorption decreased to -62,854 in Q3 2018 from 26,725 in Q2 of 2018.

0.76%
DECREASE IN
OFFICE RENT

Office rent decreased 0.76% in Q3 2018 from \$19.63 Q2 2018 to \$19.48 in Q3 2018.

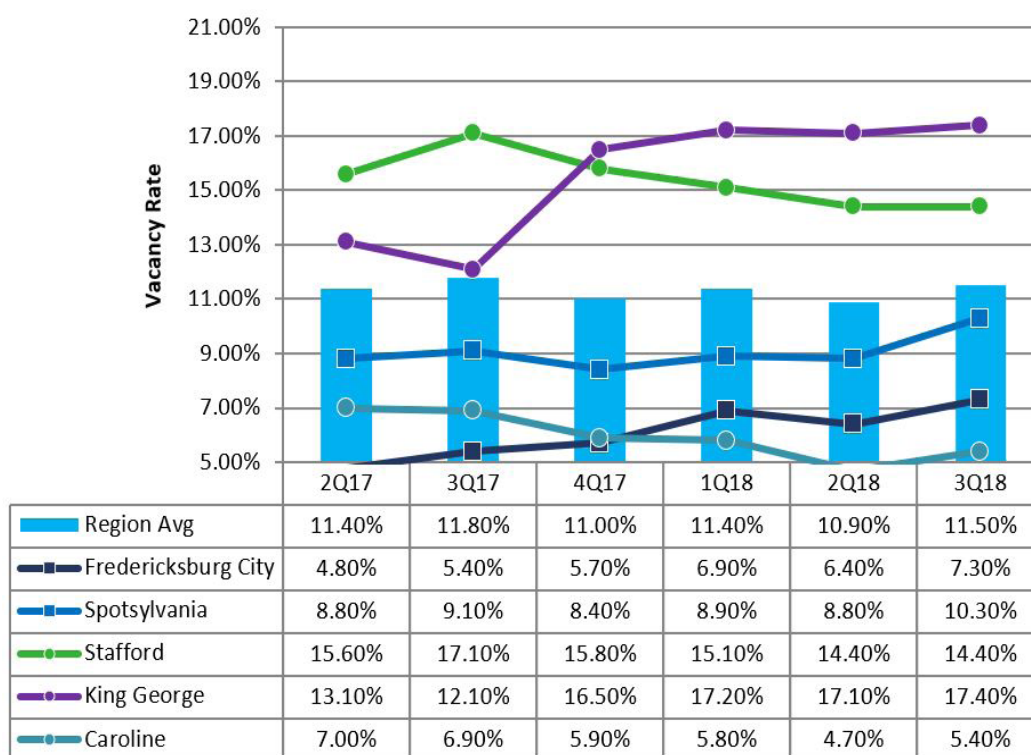
0.6%
INCREASE IN
VACANCY RATES

Vacancy Rates increased 0.6% in Q3 2018 from 10.9% in Q2 2018 to 11.5% in Q3 2018.

19,766
LEASING ACTIVITY
(SF)

There was 19,766 SF leased in Q3 2018 compared to 108,120 SF leased in Q2 2018.

VACANCY RATES BY SUBMARKET



OFFICE REPORT

HIGHLIGHTS

-65,679 square feet of Net Absorption recorded since the beginning of 2018.

212,756 square feet of office space has been leased thus far in 2018.

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

There were no deliveries in Q3 of 2018. There was 30,000 SF of office space under construction in Q3 of 2018.

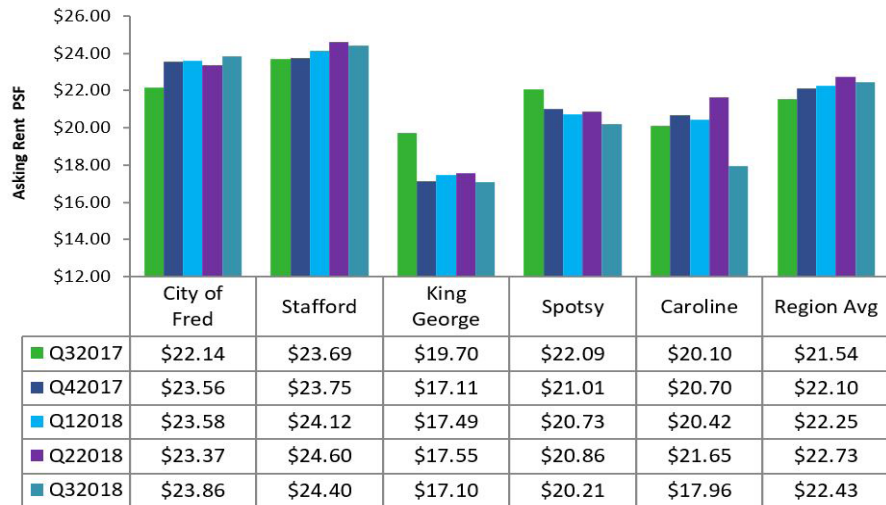
Regional Stats (Q3-2018)

	REGION	HIGH	LOW
Rental Rates (Gross)	\$22.43	\$24.40 Stafford	\$17.10 King George
Vacancy	11.5%	17.4% King George	5.4% Caroline
Total Inventory (SF)	10.26M	4.21M Stafford	0.41M Caroline

Existing (SF) By Locality (Q3-2018)

LOCALITY	EXISTING SQUARE FEET
Spotsylvania	2,288,734
Stafford	4,215,038
Fredericksburg City	2,648,391

OFFICE RENTAL RATES BY SUBMARKET



MAJOR OFFICE ACTIVITY

TENANT / BUYER	ADDRESS	TYPE	SPACE LEASED / SOLD
AAA Traps, Corporation	301 Olivet Church Rd, New Kent	Leased	12,609 SF
AT&T Services, Inc	3508 Shannon Park Dr, Spotsy	Leased	4,500 SF
The Marshall School	5707 Salem Run, Spotsy	Leased	7,501 SF
Unity of Fredericksburg	3451 Jefferson Davis, Spotsy	Leased	4,519 SF
Leite-Surfer Tax-Bookkeeping	99 Madison Ave, Stafford	Sold	\$275,000
Oak Leaf Investments	230 Butler Rd, Stafford	Sold	\$1,000,000
SimIS, Inc.	925 Corporate Dr, Stafford	Leased	3,623 SF
Cook Films, LLC	3330 Bourbon St, Spotsy	Leased	1,775 SF
Janney, Montgomery Scott, LLC	725 Jackson St, City of Fred	Leased	1,542 SF



As the Fredericksburg region's largest commercial real estate company, Coldwell Banker Commercial Elite is the premier commercial real estate market leader. Coldwell Banker Commercial Elite was awarded the #1 Coldwell Banker Commercial Affiliate Office in Virginia for the past 5 years (2013-2017)! The Coldwell Banker Commercial Elite Team is as dedicated to your success as you are.

While offering this broad scope of services to our clientele we retain the culture and energy of a small, personal firm, so we can quickly react to the demands of a changing marketplace while offering individualized and integrated real estate solutions.

For more in-depth information about the Commercial Real Estate industry's performance, please contact us:

Q3

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