

OFFICE

MARKETVANTAGEPOINT

Q1
2019

FREDERICKSBURG REGION

COLDWELL BANKER COMMERCIAL ELITE



ELITE

OFFICE REPORT

THE NUMBERS Q1 2019

64,905
NET ABSORPTION

Net Absorption decreased to 64,905 in Q1 2019 from 83,769 in Q4 of 2018.

0.3%
INCREASE IN
OFFICE RENT

Office rent increased 0.3% in Q1 2019 from \$19.64 Q4 2018 to \$19.70 in Q1 2019.

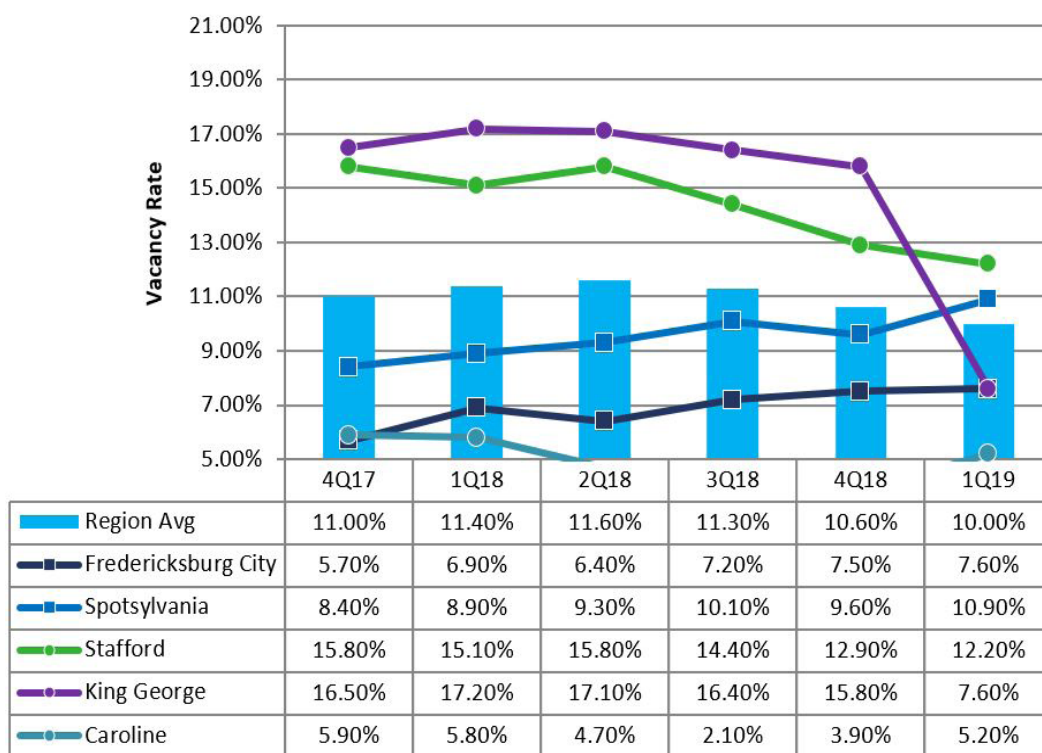
0.6%
DECREASE IN
VACANCY RATES

Vacancy Rates decreased 0.6% in Q1 2019 from 10.6% in Q4 2018 to 10% in Q1 2019.

86,742
LEASING ACTIVITY
(SF)

There was 86,742 SF leased in Q1 2019 compared to 135,506 SF leased in Q4 2018. There were 35 leasing deals made in Q1 2019.

VACANCY RATES BY SUBMARKET



OFFICE REPORT

HIGHLIGHTS

90,420 square feet of Net Absorption recorded in the last 3 quarters.

86,742 square feet of office space has been leased thus far in 2019.

The Region currently has over 10.4 million square feet of existing office inventory.

There was 0 deliveries in Q1 of 2019. There was 30,000 SF of office space under construction in Q1 of 2019.

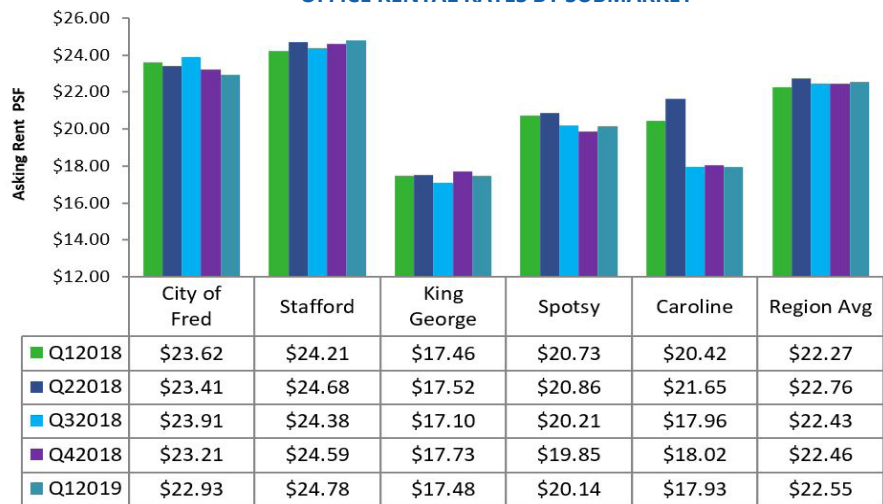
Regional Stats (Q1-2019)

	REGION	HIGH	LOW
Rental Rates (Gross)	\$22.55	\$24.78 Stafford	\$17.48 King George
Vacancy	9.8%	10.8% Stafford	5.3% King George
Total Inventory (SF)	10.4M	4.2M Stafford	0.42M Caroline

Existing (SF) By Locality (Q1-2019)

LOCALITY	EXISTING SQUARE FEET
Spotsylvania	2,326,641
Stafford	4,204,085
Fredericksburg City	2,703,846

OFFICE RENTAL RATES BY SUBMARKET



MAJOR OFFICE ACTIVITY

TENANT / BUYER	ADDRESS	TYPE	SPACE LEASED / SOLD
Mehta Manan	406-408 Chatham Heights Rd, Fred	Sold	\$778,875
Vision Health	3500 Plank Rd, Spotsy	Lease	4,000 SF
Pars Real Estate, LLC	8210 Southpoint Dr, Spotsy	Sold	\$1,784,000
ProShield Financial	513 Prince Edward	Sold	\$510,600
Fredericksburg Allergy Building, LLC	1500 Dixon St, City of Fred	Sold	\$1,000,000
Hiralal Gandhi, LLC	406 Chatham Heights Rd, Stafford	Sold	\$778,875
John A Janney Trust	325 Jefferson Davis Hwy, Fred	Sold	\$600,000
NEHOC Investment Group, LLC	5635 Plank Rd, Spotsy	Sold	\$4,900,000
Michael Gillies	1229 Garrisonville Rd, Stafford	Sold	\$815,000



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:

Q1

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