

# RETAIL

MARKETVANTAGEPOINT

Q1  
2019

FREDERICKSBURG REGION

COLDWELL BANKER COMMERCIAL ELITE



ELITE

## RETAILREPORT

## THE NUMBERS Q1 2019

**31,245**  
NET ABSORPTION

Net Absorption up to 31,245 SF in Q1 2019 from -92,235 SF in Q4 of 2018.

**1.8%**  
INCREASE IN  
RETAIL RENT

Retail rent increased 1.8% in Q1 2019 from \$16.80 in Q4 2018 to \$17.11 in Q1 2019.

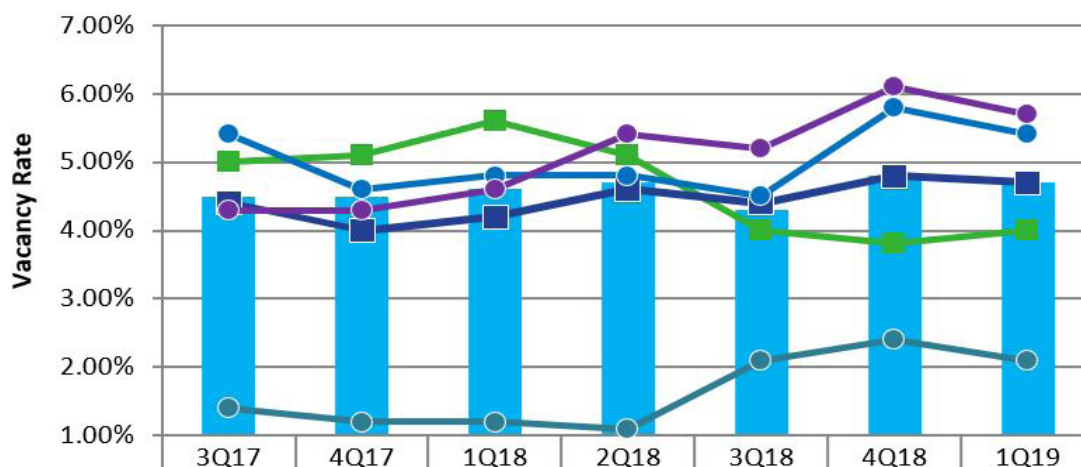
**0.3%**  
INCREASE IN  
VACANCY RATES

Vacancy Rates increased to 5.9%, a 0.3% increase from Q4 2018's 5.6%.

**85,215**  
LEASING ACTIVITY  
(SF)

There was 82,215 SF leased in Q1 2019 compared to 156,533 SF leased in Q4 2018.

## RETAIL VACANCY RATES BY SUBMARKET



	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19
Region Avg	4.50%	4.50%	4.60%	4.70%	4.30%	4.80%	4.70%
Fredericksburg City	5.00%	5.10%	5.60%	5.10%	4.00%	3.80%	4.00%
Spotsylvania	4.40%	4.00%	4.20%	4.60%	4.40%	4.80%	4.70%
Stafford	5.40%	4.60%	4.80%	4.80%	4.50%	5.80%	5.40%
King George	4.30%	4.30%	4.60%	5.40%	5.20%	6.10%	5.70%
Caroline	1.40%	1.20%	1.20%	1.10%	2.10%	2.40%	2.10%

## RETAILREPORT

### HIGHLIGHTS

31,802 square feet of Net Absorption recorded in the last 3 quarters.

Just over 85,000 square feet of Retail space has been leased thus far in 2019.

The Region has over 21.1 million square feet of existing retail inventory.

In Q1 2019 there was one building delivery totaling 85,215 SF. There are 2 buildings under construction totaling 25,340 SF.

#### Regional Stats (Q1-2019)

	REGION	HIGH	LOW
Rental Rates (NNN)	\$17.11	\$18.39 City of Fred	\$11.00 Caroline
Vacancy	4.7%	5.7% King George	2.1% Caroline
Total Inventory (SF)	21.12M	8.86M Spotsy	647K Caroline

#### Existing (SF) By Locality (Q1-2019)

LOCALITY	EXISTING SQUARE FEET
Spotsylvania	8,865,809
Stafford	5,193,031
Fredericksburg City	5,470,355

#### RETAIL RENTAL RATES BY SUBMARKET



## MAJOR RETAIL ACTIVITY

TENANT / BUYER	LOCATION	TYPE	SPACE LEASED / SOLD
TREK Retail Corporation	1627 Carl D Silver Pkwy, Fred	Leased	3,783 SF
Sayyar Plank Road Property, LLC	4701 & 4705 Plank Rd, Spotsy	Sold	\$2,300,000
NEHOC Investment Group, LLC	5635 Plank Rd, Spotsy	Sold	\$4,900,000
LifePoint Church	15064 Success Dr, Culpeper	Sold	\$950,000
MW of Chancellorsville Plank Road	5629 Plank Rd, Spotsy	Leased	6,500 SF
Residency Square Inc	12008 Old Salem Church Rd, Fred	Sold	\$2,175,000
Harrison Crossing	5635 Plank Rd, Fred	Sold	\$4,900,000
The Shops at River Club	10839-10871 Tidewater Trail, Fred	Sold	\$7,000,000
PSD Automotive Group	1 Coachman Circle, Stafford	Sold	\$8,600,000



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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