

RETAIL

MARKETVANTAGEPOINT

Q2
2019

FREDERICKSBURG REGION

COLDWELL BANKER COMMERCIAL ELITE



ELITE

RETAIL REPORT

THE NUMBERS Q2 2019

-25,478
NET ABSORPTION

Net Absorption down to -25,478 SF in Q2 2019 from 35,470 SF in Q1 of 2019.

1.4%
INCREASE IN
RETAIL RENT

Retail rent increased 1.4% in Q2 2019 from \$17.10 in Q1 2019 to \$17.35 in Q2 2019.

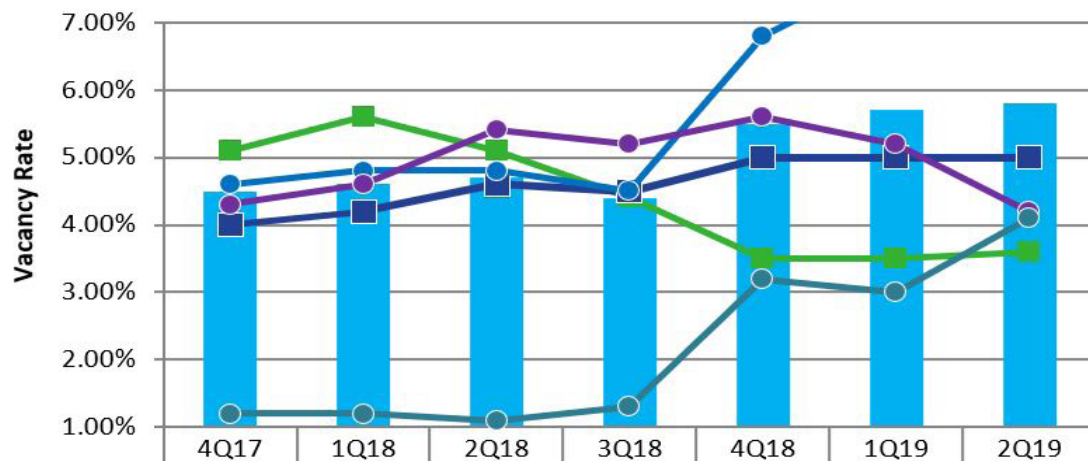
0.1%
INCREASE IN
VACANCY RATES

Vacancy Rates increased to 4.6%, a 0.1% increase from Q1 2019's 4.5%.

57,141
LEASING ACTIVITY
(SF)

There was 57,141 SF leased in Q2 2019 compared to 97,615 SF leased in Q1 2019.

RETAIL VACANCY RATES BY SUBMARKET



	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19
Region Avg	4.50%	4.60%	4.70%	4.40%	5.50%	5.70%	5.80%
Fredericksburg City	5.10%	5.60%	5.10%	4.40%	3.50%	3.50%	3.60%
Spotsylvania	4.00%	4.20%	4.60%	4.50%	5.00%	5.00%	5.00%
Stafford	4.60%	4.80%	4.80%	4.50%	6.80%	7.80%	7.50%
King George	4.30%	4.60%	5.40%	5.20%	5.60%	5.20%	4.20%
Caroline	1.20%	1.20%	1.10%	1.30%	3.20%	3.00%	4.10%

RETAILREPORT

HIGHLIGHTS

-85,543 square feet of Net Absorption recorded in the last 3 quarters.

Just over 317,389 square feet of Retail space has been leased thus far in 2019.

The Region has over 21.22 million square feet of existing retail inventory.

In Q2 2019 there were no deliveries. There are 4 buildings under construction totaling 42,840 SF.

Regional Stats (Q2-2019)

	REGION	HIGH	LOW
Rental Rates (NNN)	\$17.35	\$19.00 City of Fred	\$6.00 Caroline
Vacancy	4.4%	5.7% Stafford	2.1% Caroline
Total Inventory (SF)	21.22M	8.92M Spotsy	657K Caroline

Existing (SF) By Locality (Q2-2019)

LOCALITY	EXISTING SQUARE FEET
Spotsylvania	8,928,808
Stafford	5,236,158
Fredericksburg City	5,445,294

RETAIL RENTAL RATES BY SUBMARKET



MAJOR RETAIL ACTIVITY

TENANT / BUYER	LOCATION	TYPE	SPACE LEASED / SOLD
Aroor S. Rao	50 N Stafford Complex Ctr, Stafford	Sale	\$5,370,350
Undisclosed	3205 Plank Rd, Fred	Sale	3,800 SF
Eagle Rock Retail	1 Commerce Pky, Fred	Sale	\$2,350,000
United Faith Christian Ministry	100 Susa Dr, Stafford	Sale	\$1,650,000
Halle Properties	31361 Richmond Tpke, Hanover	Sale	\$1,485,000
Gupta Praveen	4540 Lafayette Blvd, Fred	Sale	\$1,400,000
Kargar Motors	213 Freedom Ct, Fred	Sale	4,500 SF
Undisclosed	10336 Spotsylvania Ave, Fred	Sale	4,150 SF
Undisclosed	58 Eskimo Hill Rd, Stafford	Sale	\$875,000
Sakhawat Hussain	24 Derrick Ln, Stafford	Sale	\$857,500



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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:

Q2

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