
OFFICE

MARKETVANTAGEPOINT

Q3
2019

FREDERICKSBURG REGION

COLDWELL BANKER COMMERCIAL ELITE



ELITE

OFFICE **REPORT**THE NUMBERS **Q3 2019**

51,827
NET ABSORPTION

Net Absorption increased to 51,827 in Q3 2019 from -5,553 in Q2 of 2019.

1.9%
INCREASE IN
OFFICE RENT

Office rent increased 2.17% in Q3 2019 from \$20.18 in Q2 2019 to \$20.57 in Q3 2019.

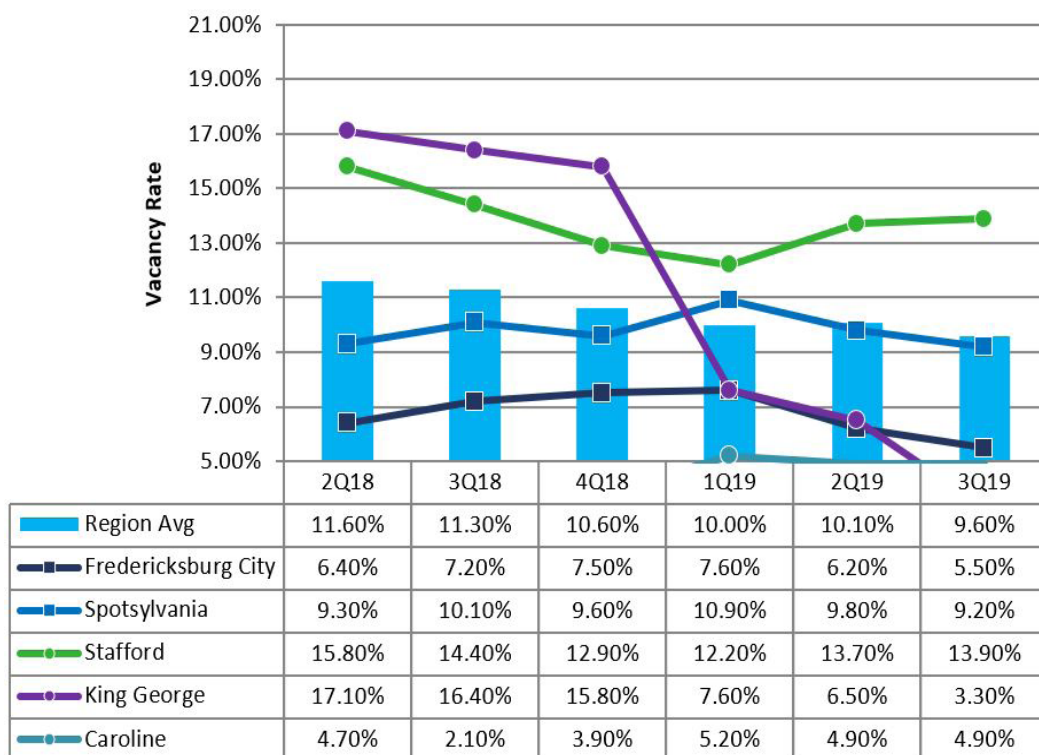
0.5%
DECREASE IN
VACANCY RATES

Vacancy Rates decreased 0.5% in Q3 2019 from 10.1% in Q2 2019 to 9.6% in Q3 2019.

131,232
LEASING ACTIVITY
(SF)

There was 131,232 SF leased in Q3 2019 compared to 100,890 SF leased in Q2 2019. There were 29 leasing deals made in Q3 2019.

VACANCY RATES BY SUBMARKET



OFFICE REPORT

HIGHLIGHTS

28,878 square feet of Net Absorption recorded in the last 3 quarters.

312,180 square feet of office space has been leased thus far in 2019.

The Region currently has over 10.3 million square feet of existing office inventory.

There were 0 deliveries in Q3 of 2019. There was 116,000 SF of office space under construction in Q3 of 2019.

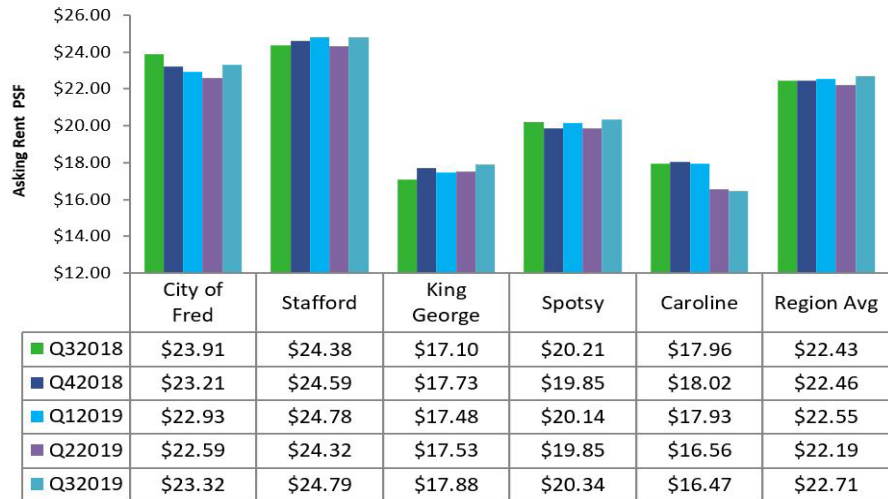
Regional Stats (Q3-2019)

	REGION	HIGH	LOW
Rental Rates (Gross)	\$22.71	\$23.31 Stafford	\$15.86 Caroline
Vacancy	9.6%	13.9% Stafford	3.3% Caroline
Total Inventory (SF)	10.3M	4.1M Stafford	0.42M Caroline

Existing (SF) By Locality (Q3-2019)

LOCALITY	EXISTING SQUARE FEET
Spotsylvania	2,343,351
Stafford	4,163,379
Fredericksburg City	2,664,229

OFFICE RENTAL RATES BY SUBMARKET



MAJOR OFFICE ACTIVITY

TENANT / BUYER	ADDRESS	TYPE	SPACE LEASED / SOLD
75 Barrett Heights Rd Owner LLC	75 Barrett Heights Rd, Stafford	Sale	59,527 SF - \$4,531,050
65 Barrett Heights Rd Owner LLC	65 Barrett Heights Rd, Stafford	Sale	58,402 SF - \$4,365,241
24 Center St Owner LLC	24 Center St, Stafford	Sale	39,548 SF - \$2,811,268
16 Center St Owner LLC	16 Center St, Stafford	Sale	39,166 SF - \$2,683,796
25 Center St Owner LLC	25 Center St, Stafford	Sale	37,351 SF - \$2,566,332
10 Center St Owner LLC	10 Center St, Stafford	Sale	38,006 SF - \$2,192,312
1123 Heatherstone Dr Owner LLC	1123 Heatherstone Dr, Fred	Sale	4,000 SF - \$1,000,000
2146 Jefferson Davis Hwy Owner LLC	2146 Jefferson Davis Hwy, Stafford	Sale	4,200 SF - \$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 6 years (2013-2018)! 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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