

# RETAIL

MARKETVANTAGEPOINT

Q3  
2019

FREDERICKSBURG REGION

COLDWELL BANKER COMMERCIAL ELITE



ELITE

## RETAILREPORT

## THE NUMBERS Q3 2019

**5,831**  
NET ABSORPTION

Net Absorption up to 5,831 SF in Q3 2019 from -5,489 SF in Q2 of 2019.

**3.0%**  
INCREASE IN  
RETAIL RENT

Retail rent increased 3.0% in Q3 2019 from \$16.88 in Q2 2019 to \$17.39 in Q3 2019.

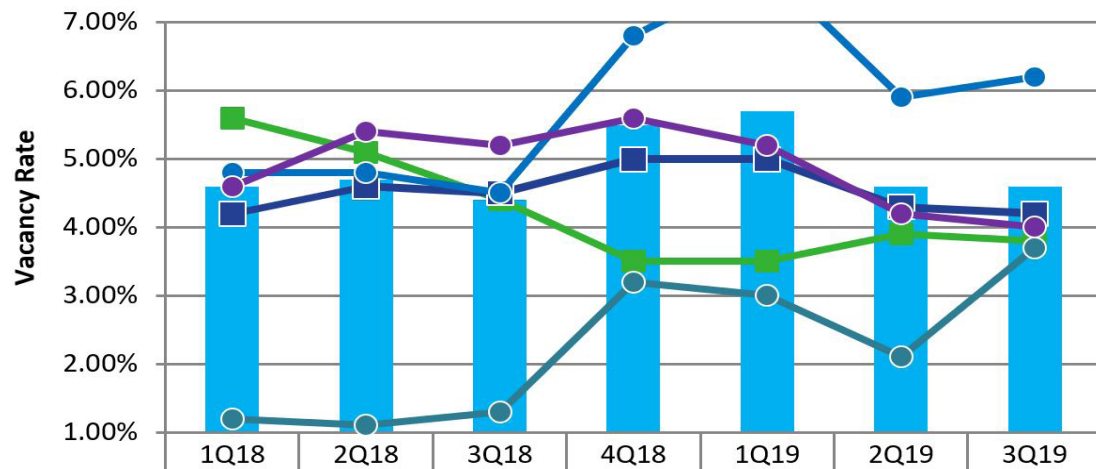
**0.0%**  
CHANGE IN  
VACANCY RATES

Vacancy Rates remained the same in Q3 2019 at 4.6%.

**58,462**  
LEASING ACTIVITY  
(SF)

There was 58,462 SF leased in Q3 2019 compared to 64,435 SF leased in Q2 2019.

## RETAIL VACANCY RATES BY SUBMARKET



	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19
Region Avg	4.60%	4.70%	4.40%	5.50%	5.70%	4.60%	4.60%
Fredericksburg City	5.60%	5.10%	4.40%	3.50%	3.50%	3.90%	3.80%
Spotsylvania	4.20%	4.60%	4.50%	5.00%	5.00%	4.30%	4.20%
Stafford	4.80%	4.80%	4.50%	6.80%	7.80%	5.90%	6.20%
King George	4.60%	5.40%	5.20%	5.60%	5.20%	4.20%	4.00%
Caroline	1.20%	1.10%	1.30%	3.20%	3.00%	2.10%	3.70%

## RETAILREPORT

### HIGHLIGHTS

35,812 square feet of Net Absorption recorded in the last 3 quarters.

Just over 220,512 square feet of Retail space has been leased thus far in 2019.

The Region has over 21.37 million square feet of existing retail inventory.

In Q3 2019 there was one delivery consisting of 9,462 SF. There are 5 buildings under construction totaling 45,498 SF.

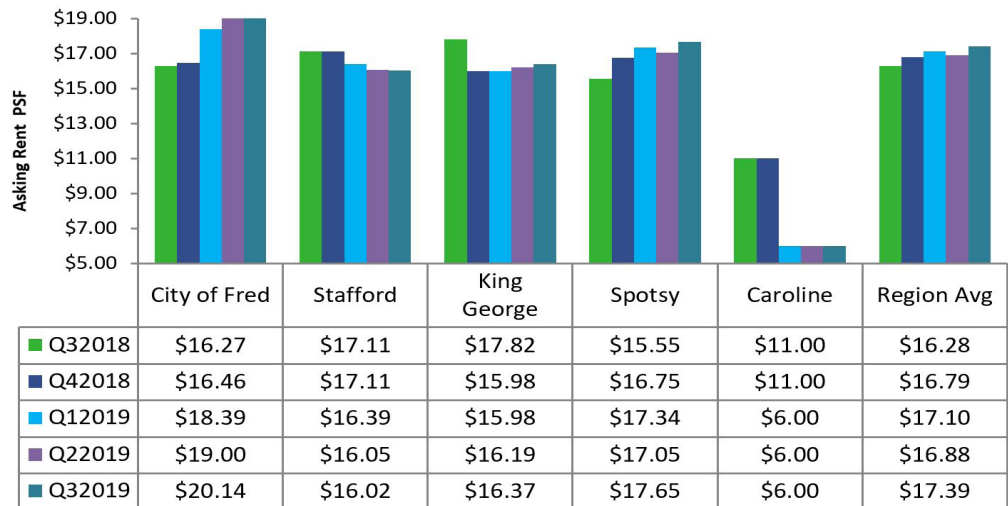
#### Regional Stats (Q3-2019)

	REGION	HIGH	LOW
Rental Rates (NNN)	\$17.39	\$20.14 City of Fred	\$6.00 Caroline
Vacancy	4.6%	6.2% Stafford	3.7% Caroline
Total Inventory (SF)	21.37M	8.98M Spotsy	661K Caroline

#### Existing (SF) By Locality (Q3-2019)

LOCALITY	EXISTING SQUARE FEET
Spotsylvania	8,984,336
Stafford	5,309,857
Fredericksburg City	5,464,270

#### RETAIL RENTAL RATES BY SUBMARKET



## MAJOR RETAIL ACTIVITY

TENANT / BUYER	LOCATION	TYPE	SPACE LEASED / SOLD
9659 Jefferson Davis Hwy Owner LLC	9659 Jefferson Davis Hwy, Fred	Sold	4,021 SF - \$4,710,000
7190-7128 Salem Fields Owner LLC	7190-7128 Salem Fields Blvd, Fred	Sold	44,900 SF - \$4,600,000
Rappahannock Area Community Services Board	601 Lafayette Blvd, Fred	Sold	31,198 SF - \$3,750,000
1 Commerce Pky Owner LLC	1 Commerce Pky, Fred	Sold	2,940 SF - \$3,200,000
YLC Inc	3205 Plank Rd, Fred	Sold	3,800 SF - \$2,995,000
16361 Gateway Ln Owner LLC	16361 Gateway Ln, King George	Sold	4,587 SF - \$1,715,000
Boojalas at Broadlands LLC	1280 Central Park Blvd, Fred	Sold	10,578 SF - \$1,675,000
1901 Carl D. Silver Pky Owner LLC	1901 Carl D. Silver Pky, Fred	Sold	6,468 SF - \$1,625,000
National Veterinary Associates Inc	386 Kings Hwy, Fred	Sold	4,418 SF - \$1,250,000
Galena Capital Partners LLC	9679-9681 Jefferson Davis Hwy, Fred	Sold	14,100 SF - \$1,075,000



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:



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