

OFFICE

MARKETVANTAGEPOINT

Q4
2019

FREDERICKSBURG REGION

COLDWELL BANKER COMMERCIAL ELITE



ELITE

OFFICE **REPORT**THE NUMBERS **Q4 2019**

13,006
NET ABSORPTION

Net Absorption decreased to 13,006 in Q4 2019 from 51,827 in Q3 of 2019.

0.2%
INCREASE IN
OFFICE RENT

Office rent increased 0.2% in Q4 2019 from \$20.57 in Q3 2019 to \$20.62 in Q4 2019.

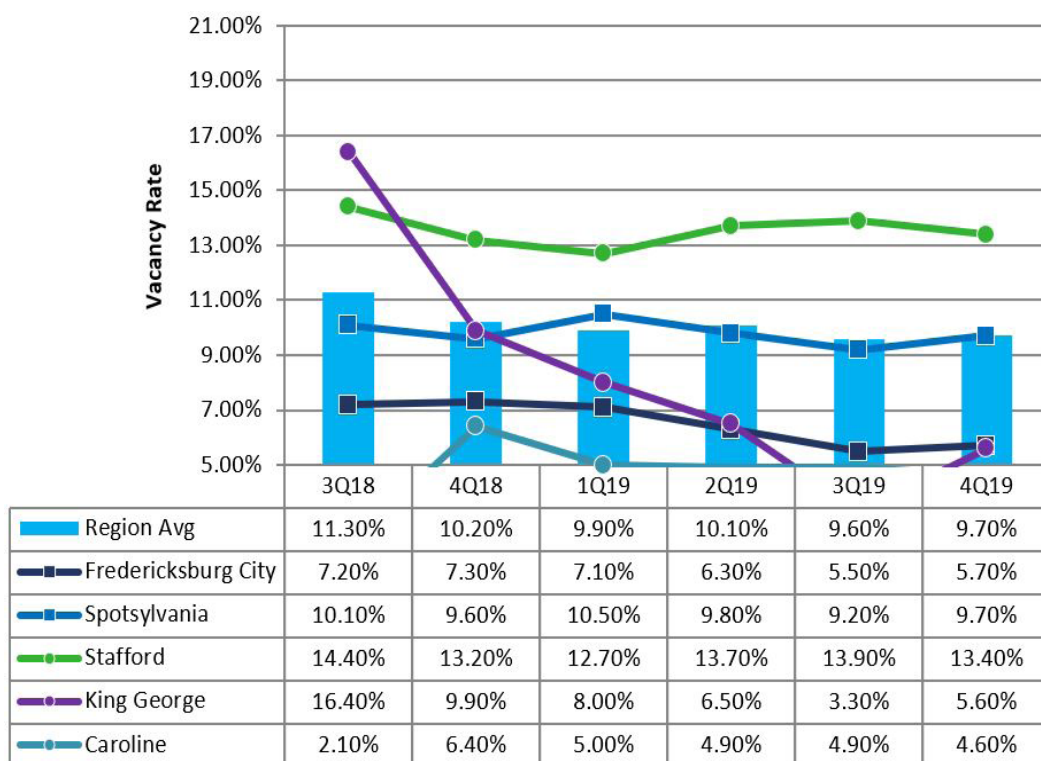
0.1%
INCREASE IN
VACANCY RATES

Vacancy Rates increased 0.1% in Q4 2019 from 9.6% in Q3 2019 to 9.7% in Q4 2019.

72,636
LEASING ACTIVITY
(SF)

There was 72,636 SF leased in Q4 2019 compared to 131,232 SF leased in Q3 2019. There were 36 leasing deals made in Q4 2019.

VACANCY RATES BY SUBMARKET



OFFICE REPORT

HIGHLIGHTS

59,280 square feet of Net Absorption recorded in the last 3 quarters.

384,816 square feet of office space was leased in 2019.

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

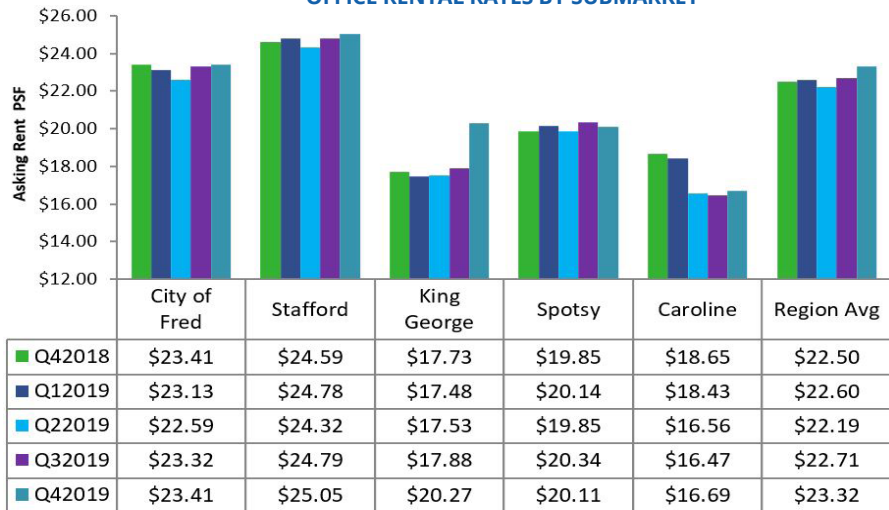
There were 1 delivery in Q4 of 2019 totalling 30,000 square feet. There was 86,000 SF of office space under construction in Q4 of 2019.

Regional Stats (Q4-2019)

	REGION	HIGH	LOW
Rental Rates (Gross)	\$23.32	\$25.05 Stafford	\$16.69 Caroline
Vacancy	9.7%	13.4% Stafford	4.6% Caroline
Total Inventory (SF)	10.3M	4.1M Stafford	0.42M Caroline
LOCALITY	EXISTING SQUARE FEET		
Spotsylvania	2,343,351		
Stafford	4,163,379		
Fredericksburg City	2,664,229		

Existing (SF) By Locality (Q4-2019)

OFFICE RENTAL RATES BY SUBMARKET



MAJOR OFFICE ACTIVITY

TENANT / BUYER	ADDRESS	TYPE	SPACE LEASED / SOLD
W.J. Vakos Companies	415-417 Wolfe St, FXBG	Sale	17,098 SF - \$4,200,000
Southern Auto Body, Inc	4805 Lassen Ln, FXBG	Sale	21,534 SF - \$3,575,000
Ryn Mawr Mall Associates	4901 Plank Rd, FXBG	Sale	6,200 SF - \$3,400,000
Gastroenterology Associates of FXBG	1211-1215 Central Park Blvd, FXBG	Sale	10,334 SF - \$1,800,000
307 Lafayette Blvd Owner LLC	307 Lafayette Blvd, FXBG	Sale	7,592 SF - \$1,350,000
Simply Home	240 Executive Center Pky, FXBG	Sale	5,900 SF - \$1,000,000
Lester Development Corporation	10712 Ballantraye Dr, Suite 306 -308 FXBG	Sale	4,055 SF - \$975,000
10712 Ballantraye Dr Owner LLC	10712 Ballantraye Dr, Suite 310	Sale	2,484 SF - \$575,000
Arista Real Estate	10745 Georgetown Dr, Spotsy	Sale	2,432 SF - \$425,000



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:

Q4

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