

RETAIL

MARKETVANTAGEPOINT

Q1
2020

FREDERICKSBURG REGION

COLDWELL BANKER COMMERCIAL ELITE



ELITE

RETAIL REPORT

THE NUMBERS Q1 2020

36,602
NET ABSORPTION

Net Absorption up to 36,602 SF in Q1 2020 from -7,308 SF in Q4 of 2019.

0.6%
INCREASE IN
RETAIL RENT

Retail rent increased 0.6% in Q1 2020 from \$17.69 in Q4 2019 to \$17.80 in Q1 2020.

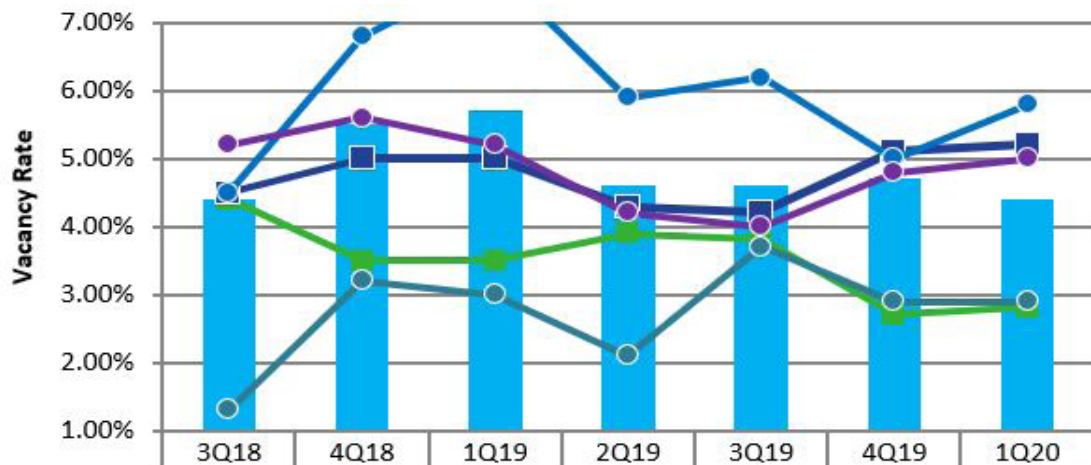
0.3%
DECREASE IN
VACANCY RATES

Vacancy Rates decreased in Q1 2020 from 4.7% in Q4 2019 to 4.4% in Q1 2020.

129,676
LEASING ACTIVITY
(SF)

There was 129,676 SF leased in Q1 2020 compared to 109,656 SF leased in Q4 2019.

RETAIL VACANCY RATES BY SUBMARKET



	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20
Region Avg	4.40%	5.50%	5.70%	4.60%	4.60%	4.70%	4.40%
Fredericksburg City	4.40%	3.50%	3.50%	3.90%	3.80%	2.70%	2.80%
Spotsylvania	4.50%	5.00%	5.00%	4.30%	4.20%	5.10%	5.20%
Stafford	4.50%	6.80%	7.80%	5.90%	6.20%	5.00%	5.80%
King George	5.20%	5.60%	5.20%	4.20%	4.00%	4.80%	5.00%
Caroline	1.30%	3.20%	3.00%	2.10%	3.70%	2.90%	2.90%

RETAILREPORT

HIGHLIGHTS

36,242 square feet of Net Absorption recorded in the last 3 quarters.

Just over 129,000 square feet of Retail space was leased thus far in 2020.

The Region has over 20,65 million square feet of existing retail inventory.

In Q1 2020 there was 2 deliveries consisting of 30,478 SF. There are 4 buildings under construction totaling 86,620 SF.

Regional Stats (Q1-2020)

	REGION	HIGH	LOW
Rental Rates (NNN)	\$17.80	\$19.33 City of Fred	\$7.34 Caroline
Vacancy	4.4%	6.0% Stafford	2.9% Caroline
Total Inventory (SF)	20.65M	8.13M Spotsy	661K Caroline

Existing (SF) By Locality (Q1-2020)

LOCALITY	EXISTING SQUARE FEET
Spotsylvania	8,135,387
Stafford	5,397,861
Fredericksburg City	5,493,020

RETAIL RENTAL RATES BY SUBMARKET



MAJOR RETAIL ACTIVITY

TENANT / BUYER	LOCATION	TYPE	SPACE LEASED / SOLD
2941 Plank Rd Owner LLC	2941 Plank Rd, FXBG	Sale	6,100 SF - \$3,458,000
10000 Southpoint Pky Owner LLC	10000 Southpoint Pky, FXBG	Sale	4,400 SF - \$2765,714
1891 Carl D. Silver Pky Owner LLC	1891 Card D. Silver Pky, FXBG	Sale	3,574 SF - \$2,455,456
10500 Spotsylvania Ave Owner LLC	10500 Spotsylvania Ave, FXBG	Sale	6,464 SF - \$1,600,000
9855-9861 Jefferson Davis Hwy Owner LLC	9855-9861 Jefferson Davis Hwy, FXBG	Sale	7,800 SF - \$1,450,000
2201 Lafayette Blvd Owner LLC	2201 Lafayette Blvd, FXBG	Sale	7,525 SF - \$825,000
2018-2024 Augustine Ave Owner LLC	2018-2024 Augustine Ave, FXBG	Sale	3,242 SF - \$720,000
1319 Powhatan St Owner LLC	1319 Powhatan St, FXBG	Sale	4,576 SF - \$627,353
11 Smokehouse Dr Owner LLC	11 Smokehouse Dr, FXBG	Sale	2,480 SF - \$511,000



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 7 years (2013-2019)! 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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