

# OFFICE

MARKETVANTAGEPOINT

Q2  
2020

FREDERICKSBURG REGION

COLDWELL BANKER COMMERCIAL ELITE



ELITE

OFFICE **REPORT**THE NUMBERS **Q2 2020**

**-496**  
NET ABSORPTION

Net Absorption decreased to -496 in Q2 2020 from 70,351 in Q1 of 2020.

**1.2%**  
DECREASE IN  
OFFICE RENT

Office rent decreased 1.2% in Q2 2020 from \$20.42 in Q1 2020 to \$20.12 in Q2 2020.

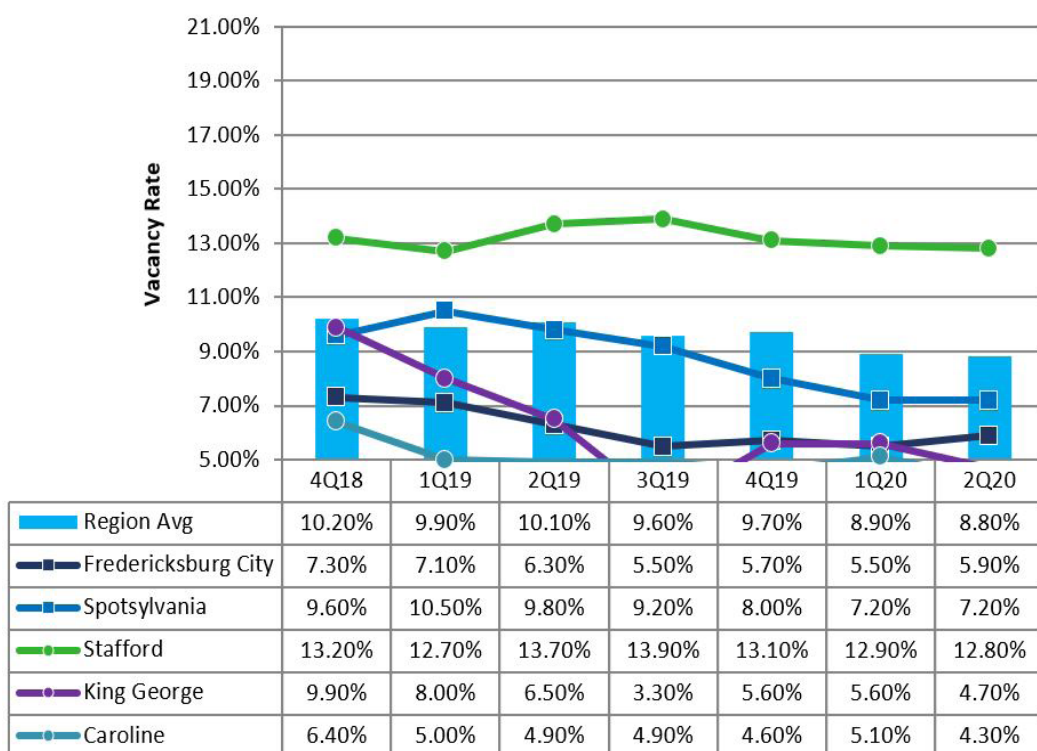
**0.1%**  
DECREASE IN  
VACANCY RATES

Vacancy Rates decreased 0.1% in Q1 2020 from 8.9% in Q1 2020 to 8.8% in Q2 2020.

**22,687**  
LEASING ACTIVITY  
(SF)

There was 22,687 SF leased in Q2 2020 compared to 43,816 SF leased in Q1 2020. There were 12 leasing deals made in Q2 2020.

## VACANCY RATES BY SUBMARKET



## OFFICE REPORT

### HIGHLIGHTS

86,818 square feet of Net Absorption recorded in the last 3 quarters.

Over 66,503 square feet of office space has been leased thus far in 2020.

The Region currently has over 10.2 million square feet of existing office inventory.

There were 0 deliveries in Q2 of 2020. There was 86,000 SF of office space under construction in Q2 of 2020.

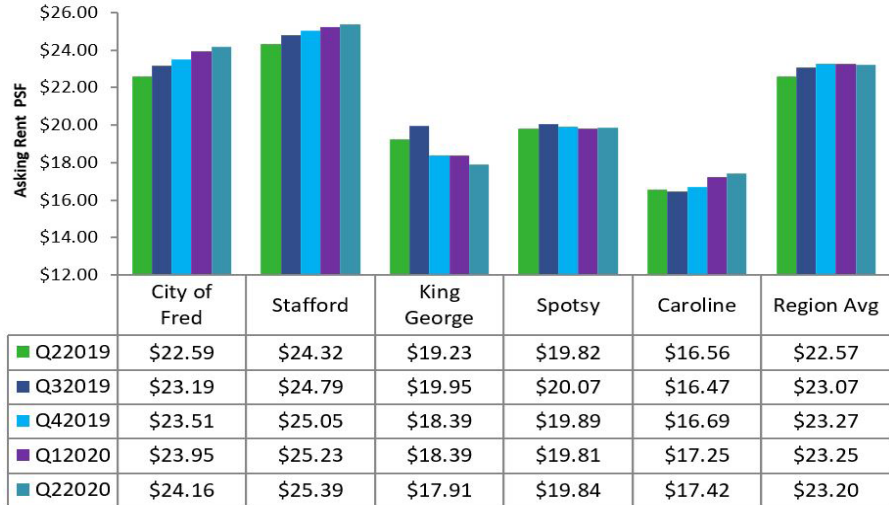
#### Regional Stats (Q2-2020)

	REGION	HIGH	LOW
Rental Rates (Gross)	\$23.20	\$25.39 Stafford	\$18.38 Caroline
Vacancy	8.8%	12.8% Stafford	4.3% Caroline
Total Inventory (SF)	10.26M	4.1M Stafford	0.42M Caroline

#### Existing (SF) By Locality (Q2-2020)

LOCALITY	EXISTING SQUARE FEET
Spotsylvania	2,301,899
Stafford	4,165,731
Fredericksburg City	2,661,926

#### OFFICE RENTAL RATES BY SUBMARKET



## MAJOR OFFICE ACTIVITY

TENANT / BUYER	ADDRESS	TYPE	SPACE LEASED / SOLD
50 Tech Pky Owner LLC	50 Tech Pky, Stafford	Sale	94,064 SF - \$14,725,000
Animal Control Solutions Inc.	208-210 Hudgins Rd, FXBG	Sale	5,409 SF - \$980,000
402 Chatham Square Office Park Owner LLC	402 Chatham Square Office Park, FXBG	Sale	2,279 SF - \$420,000
601-623 Jefferson Davis Hwy Owner LLC	601-623 Jefferson Davis Hwy, FXBG	Sale	2,075 SF - \$322,500
556 Garrisonville Rd Owner LLC	556 Garrisonville Rd, Stafford	Sale	1,370 SF - \$275,000
107-109 Olde Greenwich Dr Tenant	107-109 Olde Greenwich Dr, FXBG	Lease	5,000 SF
JRC Integrated Systems	17021 Combs Dr, King George	Lease	5,000 SF
DCS Inc.	159 Lichfield Blvd, FXBG	Lease	3,937 SF
Westwood Office Park Tenant	100-109 Westwood Office Pk, FXBG	Lease	1,500 SF



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:

**Q2**

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