

RETAIL

MARKETVANTAGEPOINT

Q2
2020

FREDERICKSBURG REGION

COLDWELL BANKER COMMERCIAL ELITE



ELITE

RETAILREPORT

THE NUMBERS Q2 2020

31,205
NET ABSORPTION

Net Absorption down to 31,205 SF in Q2 2020 from 36,602 SF in Q1 of 2020.

0.3%
DECREASE IN
RETAIL RENT

Retail rent increased 0.6% in Q2 2020 from \$17.80 in Q1 2020 to \$17.74 in Q2 2020.

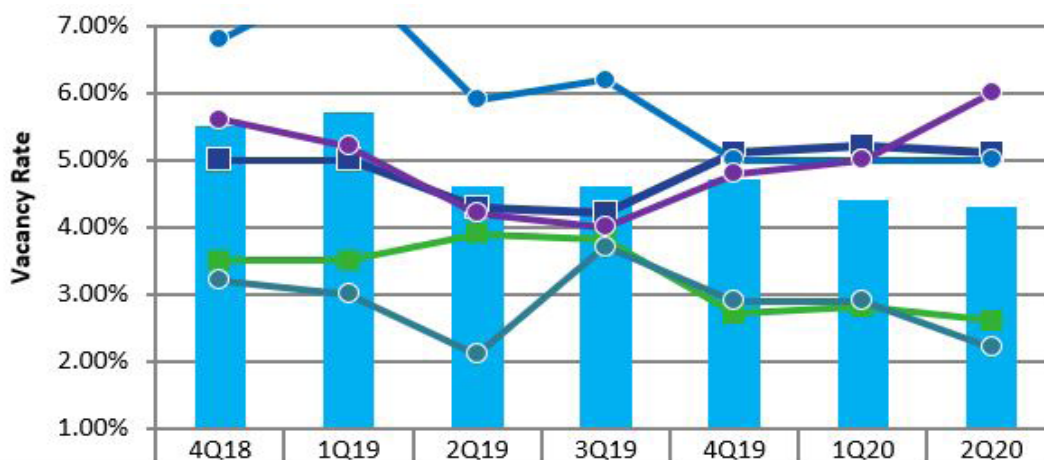
0.1%
DECREASE IN
VACANCY RATES

Vacancy Rates decreased in Q2 2020 from 4.4% in Q1 2020 to 4.3% in Q2 2020.

56,534
LEASING ACTIVITY
(SF)

There was 56,534 SF leased in Q2 2020 compared to 129,676 SF leased in Q1 2019.

RETAIL VACANCY RATES BY SUBMARKET



	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20
Region Avg	5.50%	5.70%	4.60%	4.60%	4.70%	4.40%	4.30%
Fredericksburg City	3.50%	3.50%	3.90%	3.80%	2.70%	2.80%	2.60%
Spotsylvania	5.00%	5.00%	4.30%	4.20%	5.10%	5.20%	5.10%
Stafford	6.80%	7.80%	5.90%	6.20%	5.00%	5.00%	5.00%
King George	5.60%	5.20%	4.20%	4.00%	4.80%	5.00%	6.00%
Caroline	3.20%	3.00%	2.10%	3.70%	2.90%	2.90%	2.20%

RETAILREPORT

HIGHLIGHTS

76,197 square feet of Net Absorption recorded in the last 3 quarters.

Just over 186,000 square feet of Retail space was leased thus far in 2020.

The Region has over 20,59 million square feet of existing retail inventory.

In Q2 2020 there were 0 deliveries. There are 6 buildings under construction totaling 100,325 SF.

Regional Stats (Q2-2020)

	REGION	HIGH	LOW
Rental Rates (NNN)	\$17.74	\$18.59 City of Fred	\$7.34 Caroline
Vacancy	4.3%	6.0% King Goerge	2.2% Caroline
Total Inventory (SF)	20.59M	8.07M Spotsy	661K Caroline

Existing (SF) By Locality (Q2-2020)

LOCALITY	EXISTING SQUARE FEET
Spotsylvania	8,079,210
Stafford	5,438,263
Fredericksburg City	5,428,118

RETAIL RENTAL RATES BY SUBMARKET



MAJOR RETAIL ACTIVITY

TENANT / BUYER	LOCATION	TYPE	SPACE LEASED / SOLD
2211 Plank Rd LLC	2211 Plank Rd, FXBG	Sale	\$1,200,000 - 3,100 SF
16 Dorothy Ln LLC	16 Dorothy Ln, Stafford	Sale	\$940,000 - 5,110 SF
10900 Courthouse Rd LLC	10900 Courthouse Rd, FXBG	Sale	\$900,000 - 2,604 SF
26 Dorothy Ln LLC	26 Dorothy Ln, Stafford	Sale	\$850,000 - 1,600 SF
Rey Azteca	1245 Jefferson Davis Hwy, FXBG	Lease	4,803 SF
Pete's Barber Shop	10800 Courthouse Rd, FXBG	Lease	1,500 SF
17130 Dahlgren Rd, LLC	17130 Dahlgren Rd, Dahlgren	Lease	2,270 SF
905-909 Caroline St, LLC	905-909 Caroline St, FXBG	Lease	2,541 SF
Tortilleria Mixteca	433-451 Jefferson Davis Hwy, FXBG	Lease	3,932 SF
2777 Jefferson Davis Hwy, LLC	2777 Jefferson Davis Hwy, Stafford	Lease	1,200 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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