

INDUSTRIAL

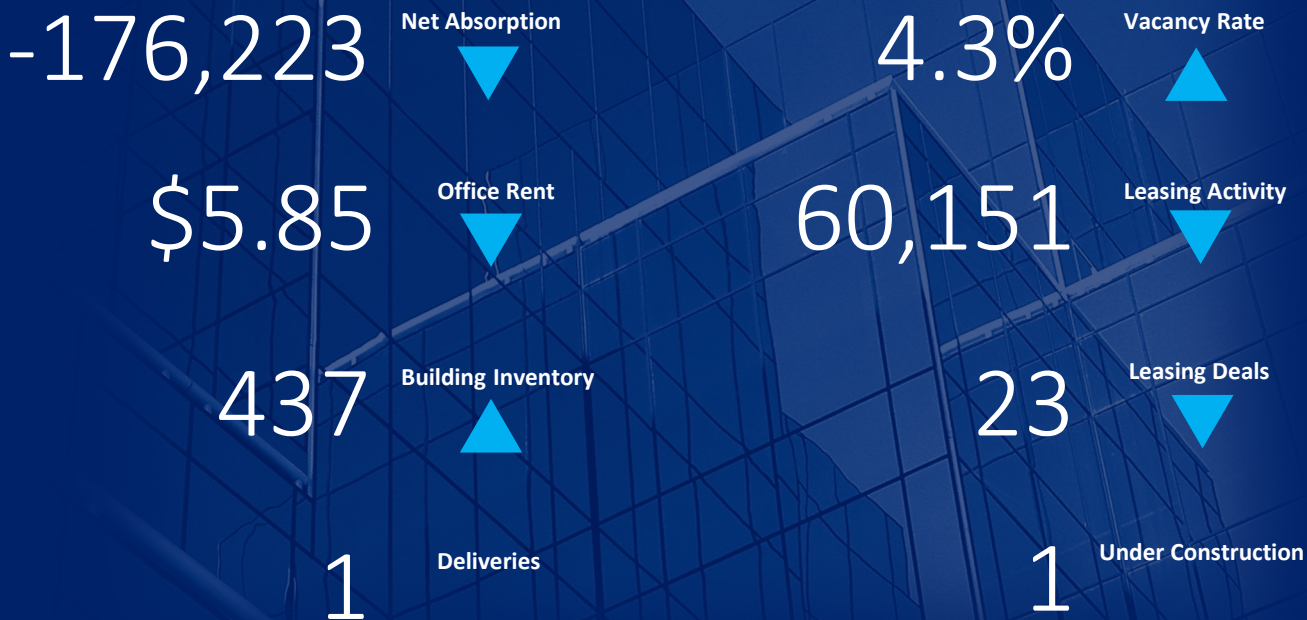
MARKET **VANTAGE** POINT

Q3 **2020** REPORT

| FREDERICKSBURG REGION



COLDWELL
BANKER
COMMERCIAL
ELITE



THE OVERVIEW

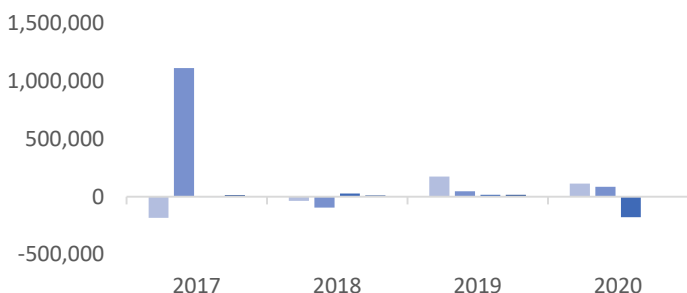
**486,720 SF
CURRENTLY
UNDER
CONSTRUCTION
IN THE REGION**

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 437 buildings consisting of 13,434,516 SF. In the last 12 months, the region has had 15,000 SF of space delivered.

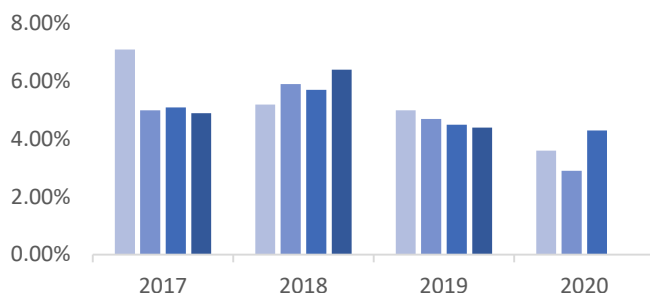
The region had Net Absorption of -176,223 SF compared to 86,197 SF in the previous quarter. The vacancy rate increased in Q3, rising from 2.9% in Q2 to 4.3% in Q3. There is currently 582,865 SF of vacant space available in the region. There was 1 property delivered during this quarter consisting of 15,000 SF, and there is currently 486,720 SF under construction. The impact of COVID-19 is evident with the increase in vacancies.

Industrial rental rates decreased during Q3 with a change of \$0.05 per-square-foot from \$5.90 in Q2 to \$5.85 in Q3. There were 23 leasing deals in Q3 consisting of 60,151 SF. In Q2 there were 28 leasing deals, which consisted of 346,738 SF.

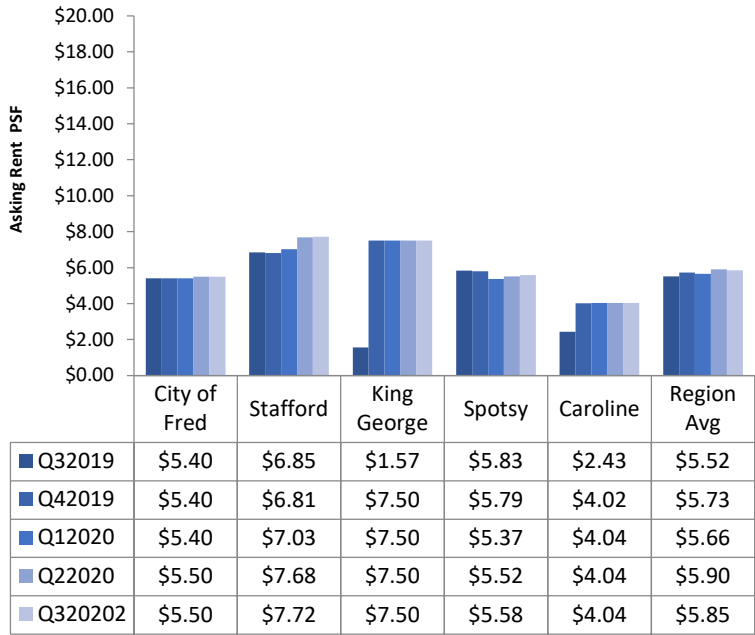
TOTAL NET ABSORPTION, SF



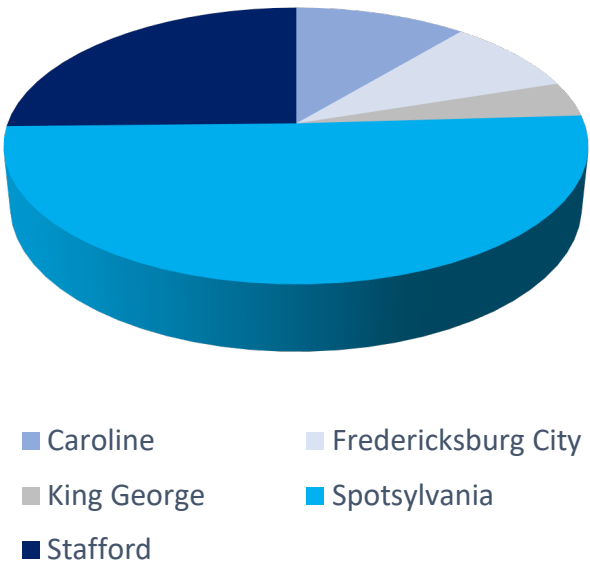
VACANCY RATE



RENTAL RATES BY SUBMARKET



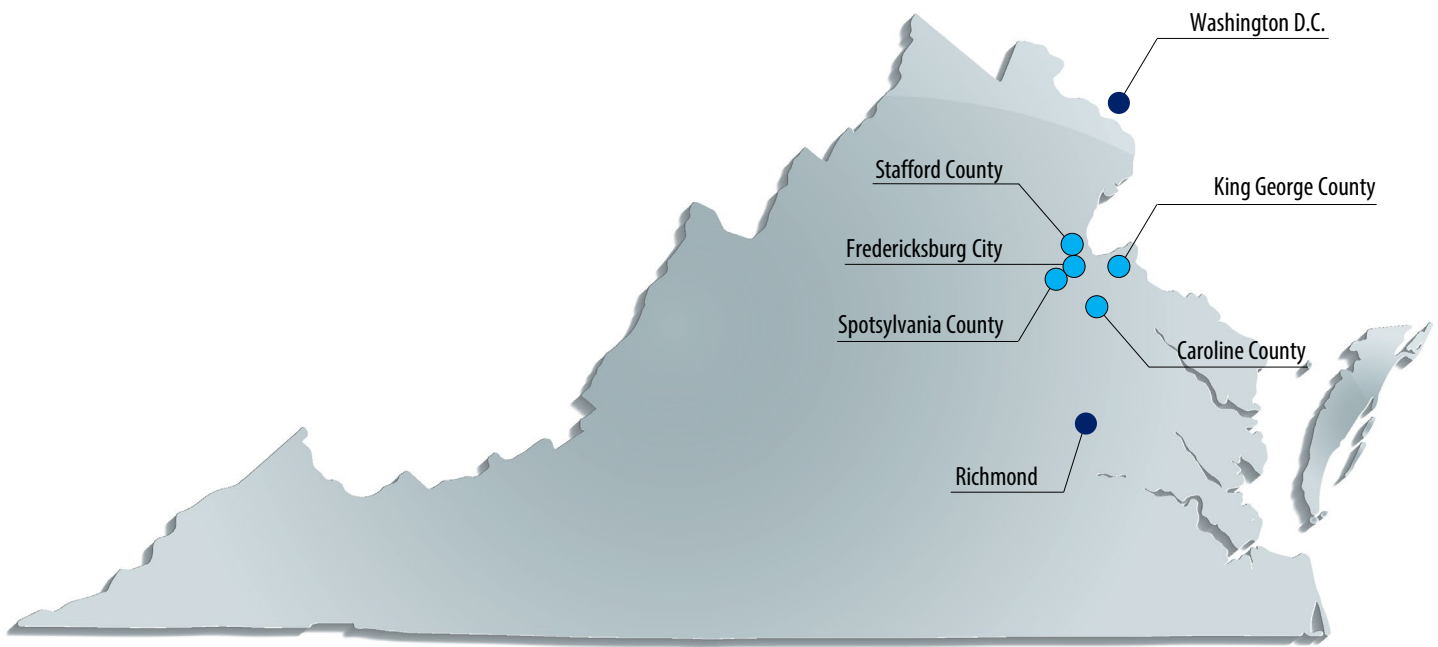
EXISTING INVENTORY



ECONOMIC INDICATORS



Source: BLS | Figures reflect the most recent monthly statistics. Arrows indicate increase or decrease since the previous month.



SUBMARKET	INVENTORY (SF)	VACANT (SF)	VACANCY RATE	NET ABSORPTION (SF)	LEASING ACTIVITY (SF)	GROSS RENT
Caroline County	1,491,341	46,000	3.1%	0	0	\$4.04
City of Fredericksburg	1,194,866	11,928	1.0%	-1,890	3,518	\$5.50
King George County	546,059	54,418	0%	0	0	\$7.50
Spotsylvania County	6,785,395	344,568	5.1%	-149,202	27,431	\$5.58
Stafford County	3,401,855	180,369	5.3%	-25,131	29,202	\$7.72
REGION TOTALS	13,434,516	582,865	4.3%	-176,223	60,151	\$5.85

OFFICE TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
24 Perchwood Dr	Stafford	Undisclosed	Sale	13,370	\$3,500,000
5401 Plank Rd	Fredericksburg	Undisclosed	Sale	713	\$1,400,000
314-316 Forbes St	Fredericksburg	Undisclosed	Sale	7,350	\$700,000
205 Tyler Von Way	Fredericksburg	Undisclosed	Sale	3,600	\$475,000
46 Commerce Pkwy	Fredericksburg	Undisclosed	Lease	20,450	Undisclosed
1190 International Pkwy	Fredericksburg	Undisclosed	Lease	14,400	\$6.95/SF
5121 Park Dr	Fredericksburg	Undisclosed	Lease	10,080	Undisclosed

INDUSTRIAL MARKET VANTAGE POINT

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:

1201 Central Park Blvd
Fredericksburg, Virginia
22401

Phone
540.786.1402

Email
cbc@cbcommercial.com

Website
www.cbcelite.com



**COLDWELL
BANKER
COMMERCIAL
ELITE**

Data contained herein has been obtained from third party sources deemed reliable; no warranty, expressed or implied, is made regarding the accuracy, adequacy, completeness, legality, reliability or usefulness of any information. List of Sources are available upon request.