

# RETAIL

MARKET **VANTAGE** POINT

## Q3 <sup>2020</sup> REPORT

| FREDERICKSBURG REGION



COLDWELL  
BANKER  
COMMERCIAL  
ELITE



## THE OVERVIEW

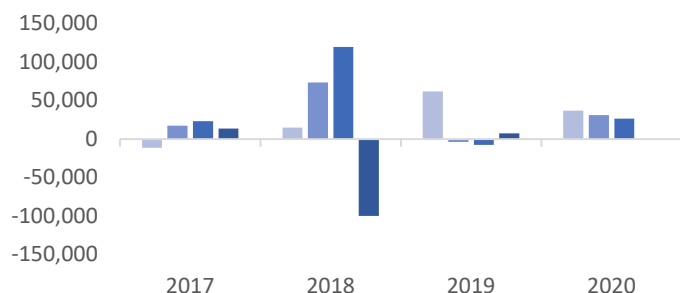
**83,620 SF  
CURRENTLY  
UNDER  
CONSTRUCTION  
IN THE REGION**

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 1,714 buildings consisting of 20,542,781 SF. In the last 12 months, the region has had 48,838 SF of space delivered.

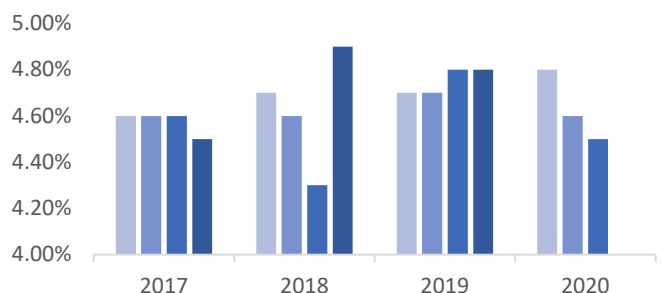
The region had Net Absorption of 26,672 SF compared to 31,257 SF in the previous quarter. The vacancy rate decreased slightly in Q3, falling from 4.6% in Q2 to 4.5% in Q3. There is currently 838,538 SF of vacant space available in the region. There were 1 delivery during this quarter consisting of 7,360 SF, and there is currently 4 buildings under construction consisting of 83,620 SF. The impact of COVID-19 is evident in the increase in vacancies, but we are seeing a slight but steady decrease.

Retail NNN rental rates decreased during Q3 with a change of \$0.12 per-square-foot from \$17.34 in Q2 to \$17.22 in Q3. There were 27 leasing deals in Q3 consisting of 100,686 SF. In Q2 there were 23 leasing deals, which consisted of 84,862 SF.

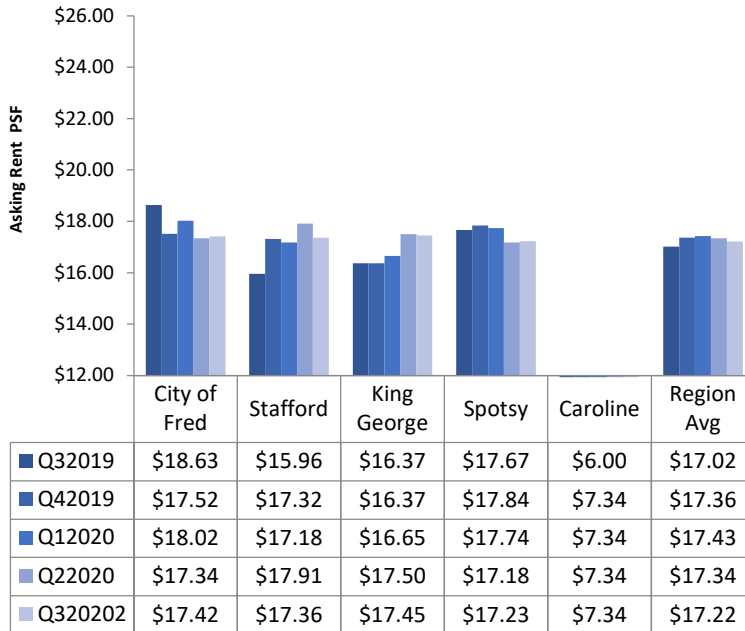
TOTAL NET ABSORPTION, SF



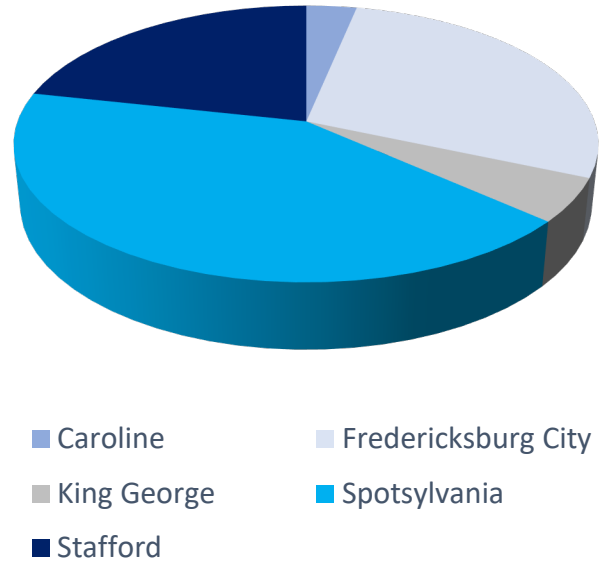
VACANCY RATE



## RENTAL RATES BY SUBMARKET



## EXISTING INVENTORY



## ECONOMIC INDICATORS



**13,017**



Fredericksburg City Employment

**66,659**

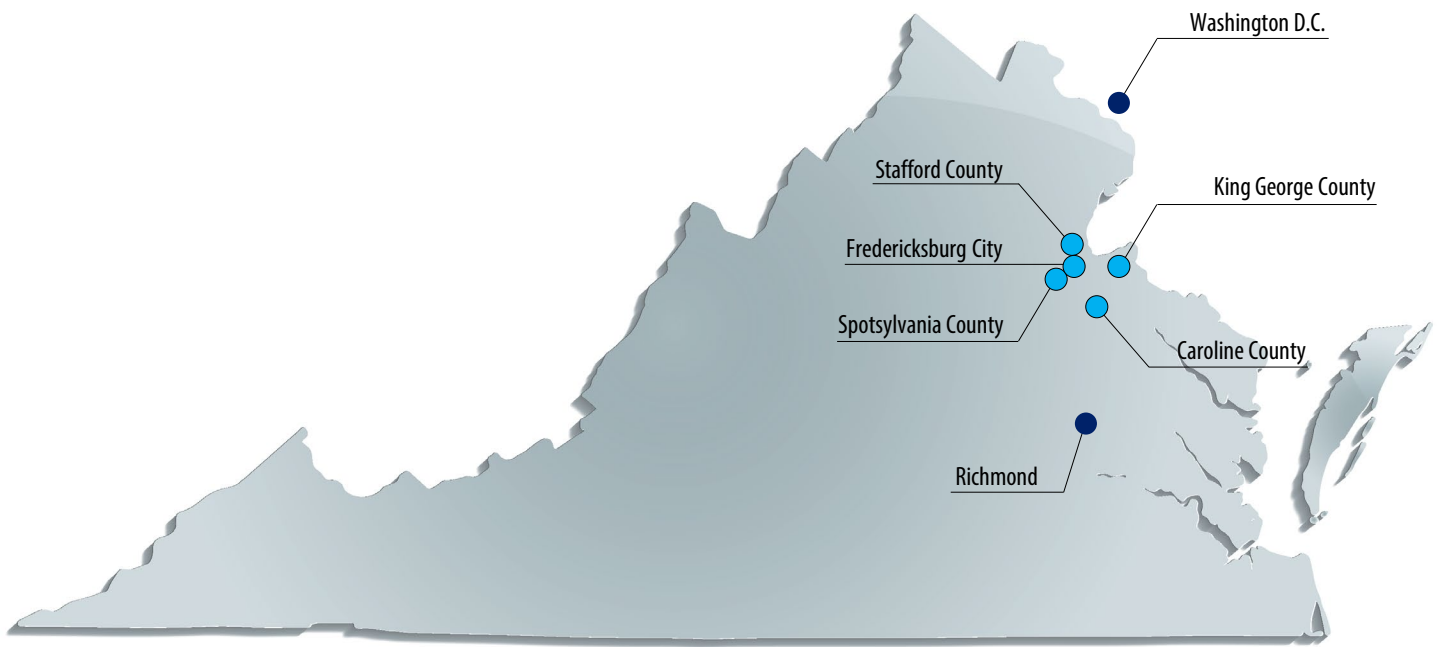


Stafford County Employment

**62,087**



Spotsylvania County Employment



SUBMARKET	INVENTORY (SF)	VACANT (SF)	VACANCY RATE	NET ABSORPTION (SF)	LEASING ACTIVITY (SF)	GROSS RENT
Caroline County	627,590	11,514	1.8%	2,776	0	\$7.34
City of Fredericksburg	5,431,014	167,719	3.1%	-5,207	14,753	\$17.42
King George County	996,077	64,915	6.6%	-5,906	9,493	\$17.45
Spotsylvania County	8,065,877	386,697	4.8%	18,875	50,438	\$17.23
Stafford County	5,426,863	298,766	5.5%	16,134	26,002	\$17.36
REGION TOTALS	20,542,781	929,611	4.5	26,672	100,686	\$17.22

RETAIL TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
3205 Plank Rd	Fredericksburg	Undisclosed	Sale	3,800	\$2,909,157
10901 Courthouse Rd	Fredericksburg	Undisclosed	Sale	6,464	\$1,695,000
10 Perchwood Dr	Fredericksburg	Undisclosed	Sale	3,000	\$1,100,000
16057 James Madison Pkwy	Fredericksburg	Undisclosed	Sale	18,860	\$1,040,000
1316 Jefferson Davis Hwy	Fredericksburg	Undisclosed	Sale	1,740	\$675,000
9745-9779 Jefferson Davis Hwy	Fredericksburg	American Freight	Lease	30,188	Undisclosed
2 S Pointe Ln	Fredericksburg	Children of America	Lease	8,710	\$31.57/SF



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## 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:

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