

RETAIL

MARKET **VANTAGE** POINT

Q4²⁰²⁰ REPORT

| FREDERICKSBURG REGION



COLDWELL
BANKER
COMMERCIAL
ELITE

-94,255

Net Absorption



5%

Vacancy Rate



\$16.57

Rent



71,766

Leasing Activity



1,719

Building Inventory



29

Leasing Deals



1

Deliveries

4

Under Construction

THE OVERVIEW

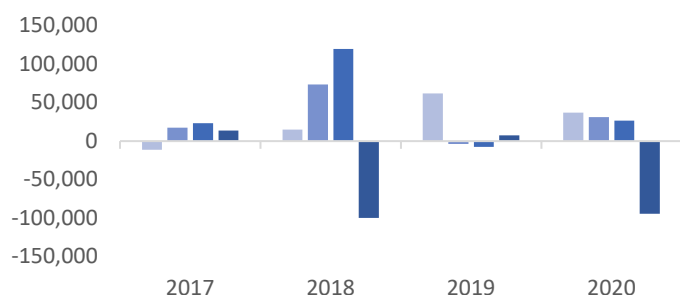
81,620 SF
CURRENTLY
UNDER
CONSTRUCTION
IN THE REGION

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 1,719 buildings consisting of 20,501,391 SF. In the last 12 months, the region has had 49,838 SF of space delivered.

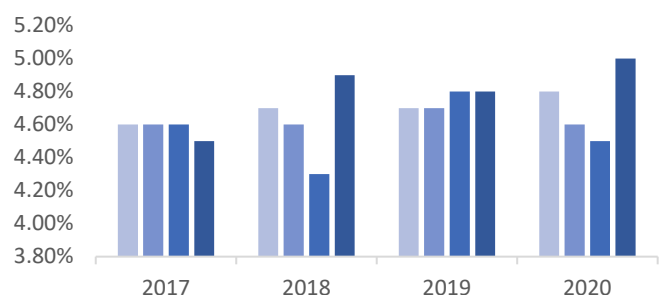
The region had Net Absorption of -94,255 SF compared to 27,874 SF in the previous quarter. The vacancy rate increased in Q4, rising from 4.5% in Q3 to 5% in Q4. There is currently 1,025,496 SF of vacant space available in the region. There was 1 delivery during Q4 consisting of 12,000 SF, and there are currently 4 buildings under construction consisting of 81,620 SF. The impact of COVID-19 is still evident with the increase in vacancies.

Retail NNN rental rates decreased during Q4 with a change of \$0.65 per-square-foot from \$17.22 in Q3 to \$16.57 in Q4. There were 29 leasing deals in Q4 consisting of 71,766 SF. In Q3 there were 28 leasing deals, which consisted of 101,686 SF.

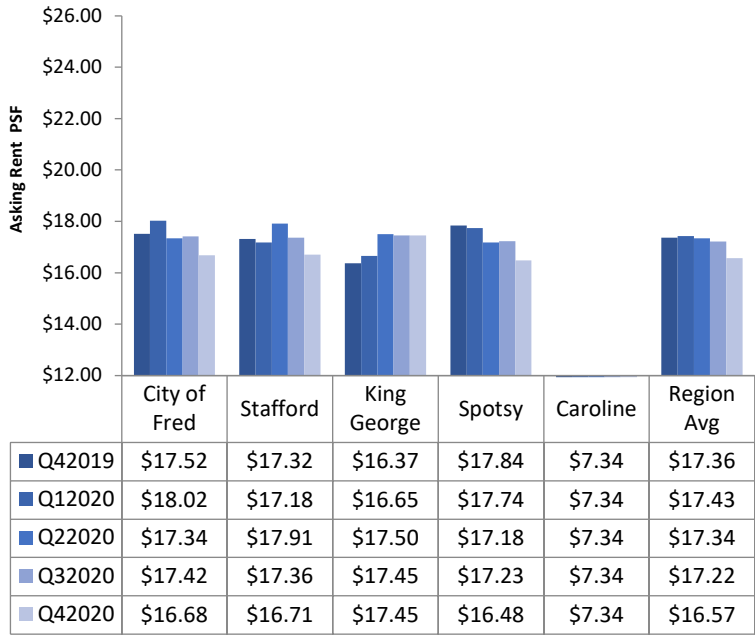
TOTAL NET ABSORPTION, SF



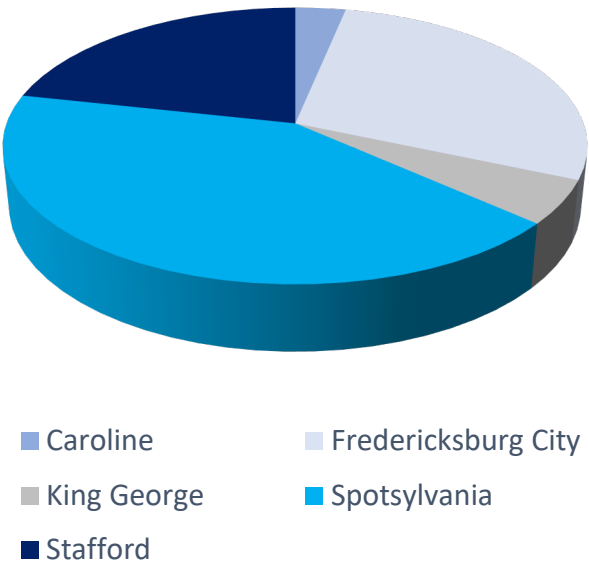
VACANCY RATE



RENTAL RATES BY SUBMARKET



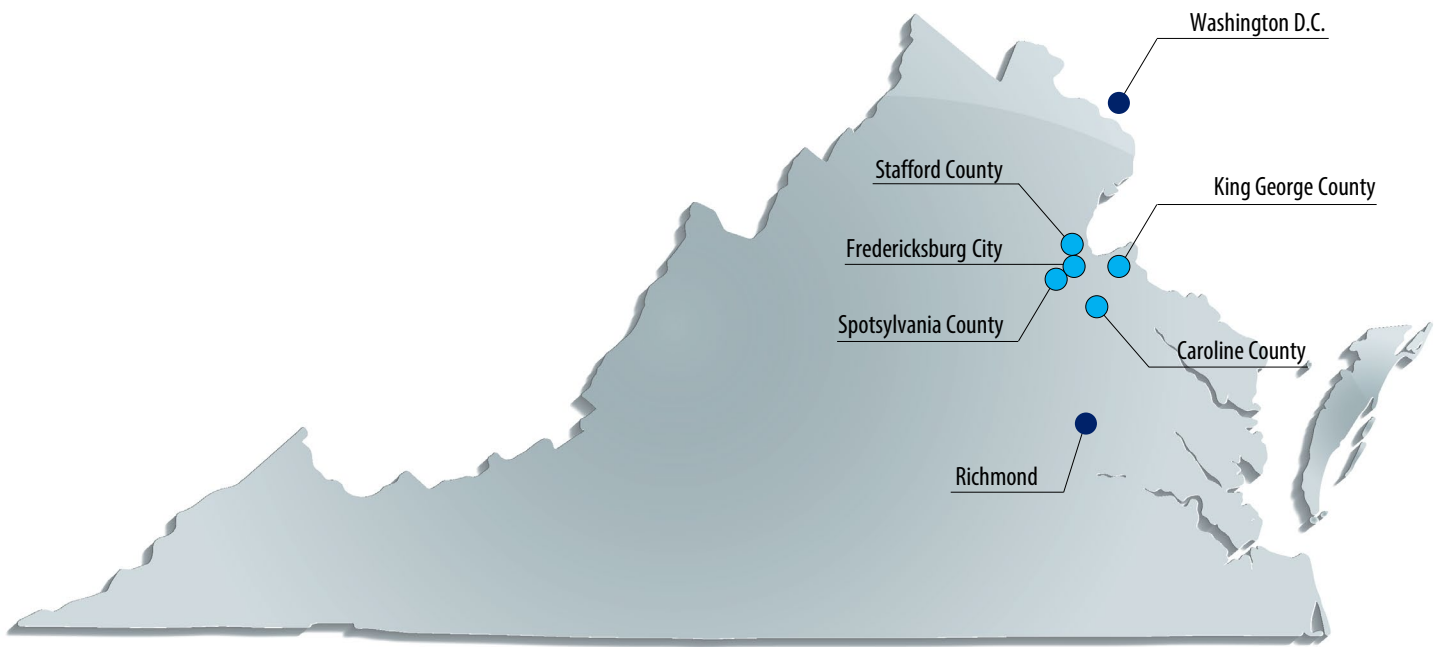
EXISTING INVENTORY



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	627,590	11,514	1.8%	0	0	\$7.34
City of Fredericksburg	5,441,129	252,538	4.6%	-95,189	25,959	\$16.68
King George County	996,077	70,893	7.1%	6,022	4,726	\$17.45
Spotsylvania County	8,060,507	381,096	4.7%	5,601	25,087	\$16.48
Stafford County	5,388,088	309,455	5.7%	-10,689	15,994	\$16.71
REGION TOTALS	20,513,391	1,025,496	5%	-94,255	71,766	\$16.57

RETAIL TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
1 Coachman Cir	Stafford	Nissan	Sale	28,250	\$10,525,000
356 Garrisonville Rd	Stafford	Doc Stone Commons	Sale	10,000	\$3,000,000
10 Leeland Rd	Fredericksburg	Undisclosed	Sale	15,000	\$2,988,727
624-634 Garrisonville Rd	Garrisonville	Undisclosed	Sale	11,891	\$2,418,000
10901 Courthouse Rd	Fredericksburg	Undisclosed	Sale	6,464	\$1,695,000
905-905 Caroline St	Fredericksburg	Undisclosed	Lease	6,796	\$13.74/SF
799 Garrisonville Rd	Stafford	Undisclosed	Lease	6,640	\$28.50/SF

RETAIL

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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