

# INDUSTRIAL

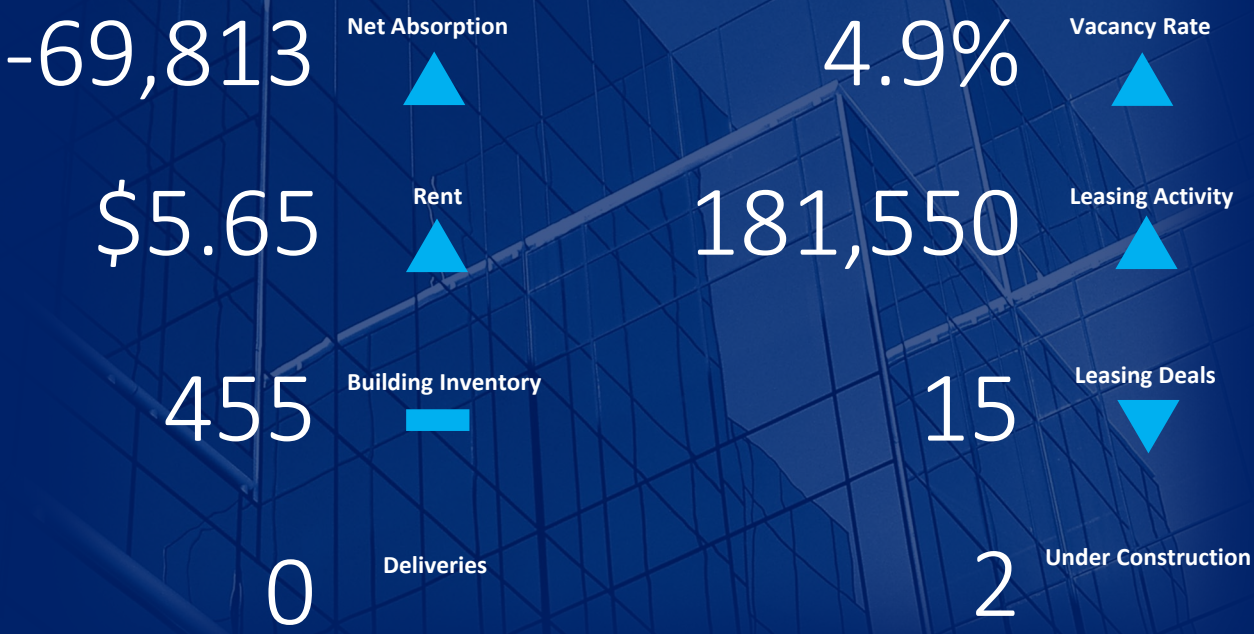
MARKET **VANTAGE** POINT

## Q1 <sup>2021</sup> REPORT

| FREDERICKSBURG REGION



COLDWELL  
BANKER  
COMMERCIAL  
ELITE



THE OVERVIEW

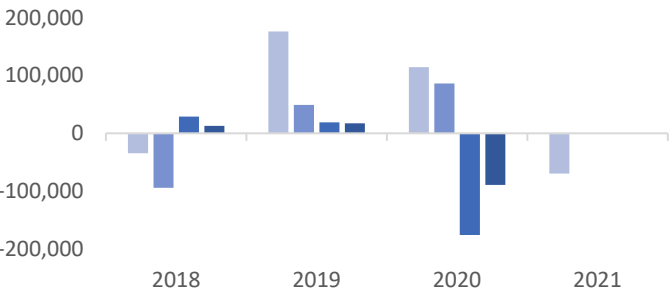
686,720 SF  
CURRENTLY  
UNDER  
CONSTRUCTION  
IN THE REGION

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 455 buildings consisting of 13,867,248 SF. In the last 12 months, the region has had 15,000 SF of space delivered.

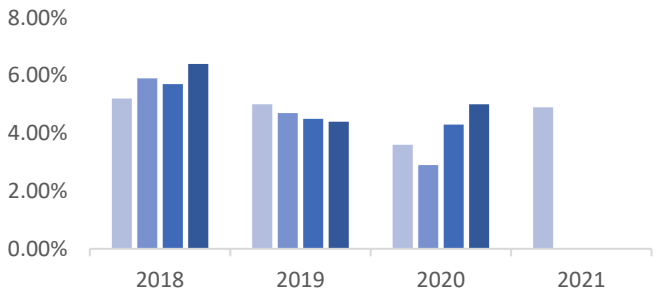
The region had Net Absorption of -69,813 SF compared to -89,487 SF in the previous quarter. The vacancy rate increased in Q1, rising from 4.4% in Q4 2020 to 4.9% in Q1 2021. There is currently 568,016 SF of vacant space available in the region. There were 0 properties delivered during this quarter and there is currently 686,720 SF under construction. The majority of this construction consists of the 486,720 SF warehouse space at the 95 Distribution Center and the 90,000 SF flex space in Merritt Business Park at Quantico B.

Industrial rental rates increased during Q1 with a change of \$0.04 per-square-foot from \$5.61 in Q4 to \$5.65 in Q1. There were 15 leasing deals in Q1 consisting of 181,550 SF. In Q4 there were 23 leasing deals, which consisted of 88,780 SF.

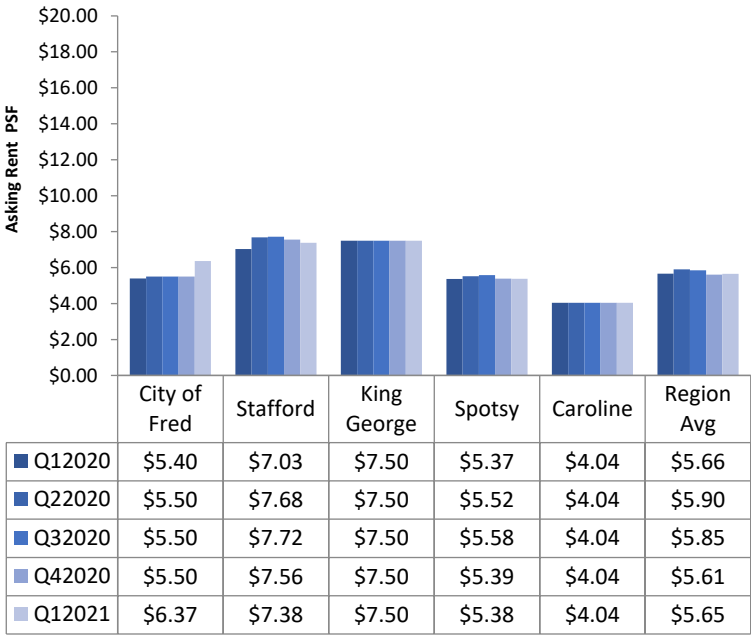
TOTAL NET ABSORPTION, SF



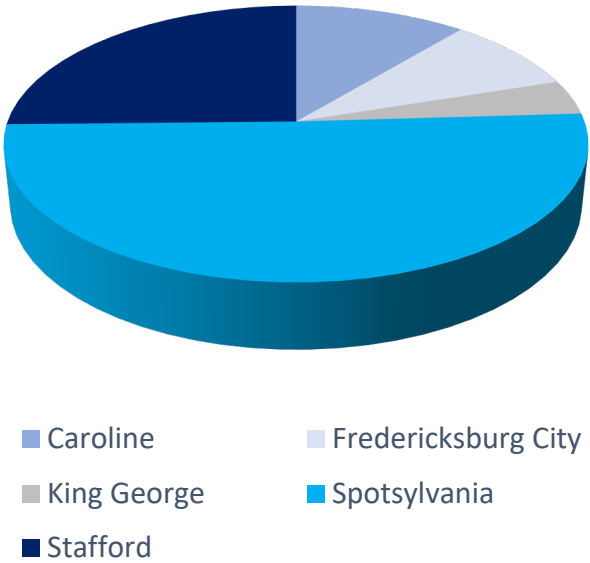
VACANCY RATE



RENTAL RATES BY SUBMARKET



EXISTING INVENTORY



ECONOMIC INDICATORS



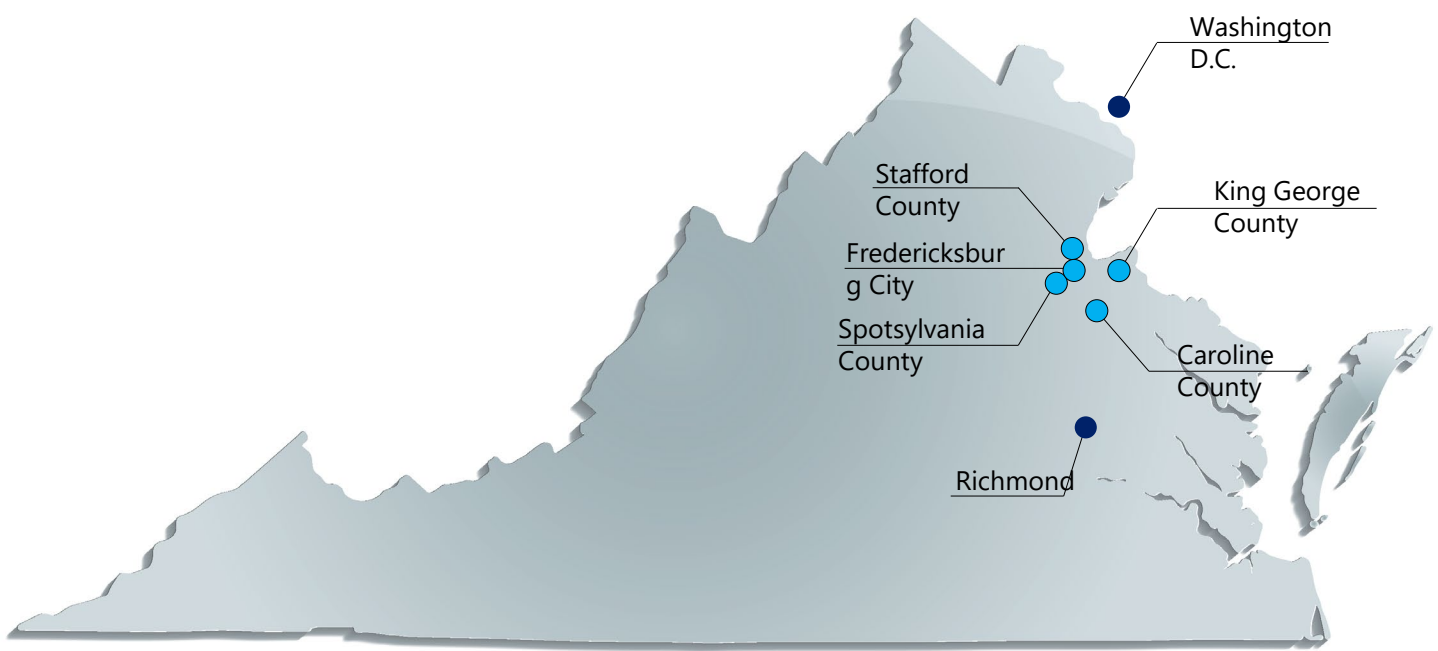
Source: BLS | Figures reflect the most recent monthly statistics. Arrows indicate increase or decrease since the previous month.



# INDUSTRIAL ACTIVITY

# MARKET STATISTICS

## FREDERICKSBURG REGION



SUBMARKET	INVENTORY (SF)	VACANT (SF)	VACANCY RATE	NET ABSORPTION (SF)	LEASING ACTIVITY (SF)	GROSS RENT
Caroline County	1,492,529	3,000	0.2%	0	0	\$4.04
City of Fredericksburg	1,278,546	94,562	7.4%	-61,000	0	\$6.37
King George County	546,059	0	0%	0	0	\$7.50
Spotsylvania County	6,884,068	450,664	6.5%	-34,083	108,200	\$5.38
Stafford County	3,666,046	131,977	3.6%	25,270	73,350	\$7.38
REGION TOTALS	13,867,248	680,203	4.9%	-69,813	181,550	\$5.65

# OFFICE TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
11812 Main St	Fredericksburg	Undisclosed	Sale	275,000	\$7,543,517
11900 Main St	Fredericksburg	Undisclosed	Sale	202,830	\$5,563,824
1175 International Pky	Fredericksburg	Undisclosed	Sale	29,218	\$2,100,000
39 Sage Ln	Fredericksburg	New Homes Media	Sale	23,027	\$2,000,000
480 Central Rd	Fredericksburg	Undisclosed	Sale	24,000	\$1,700,000
80 Potomac Creek Dr	Fredericksburg	Cabal Sausage Company	Sale	14,500	\$1,150,000
1199 International Pky	Stafford	Undisclosed	Lease	54,000	\$6.50 SF/YR

# INDUSTRIAL MARKET VANTAGEPOINT

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 8 years (2013-2020)! We are currently ranked Top 6 CBC companies in the world. 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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