

OFFICE

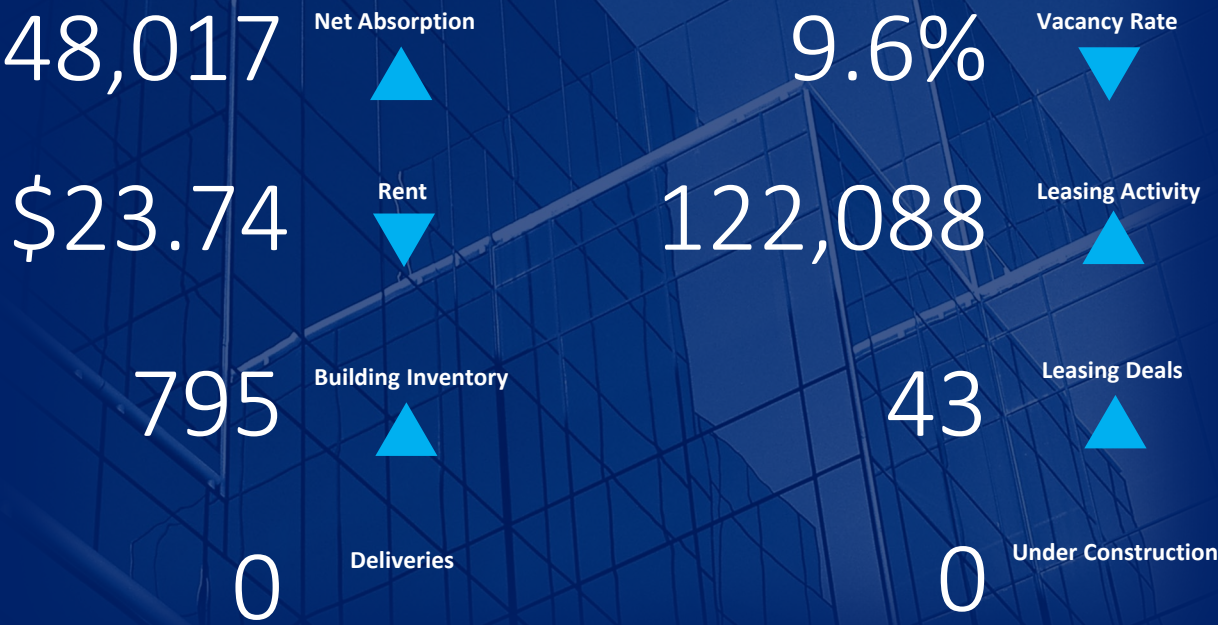
MARKET **VANTAGE** POINT

Q1 ²⁰²¹ REPORT

| FREDERICKSBURG REGION



**COLDWELL
BANKER
COMMERCIAL
ELITE**



THE OVERVIEW

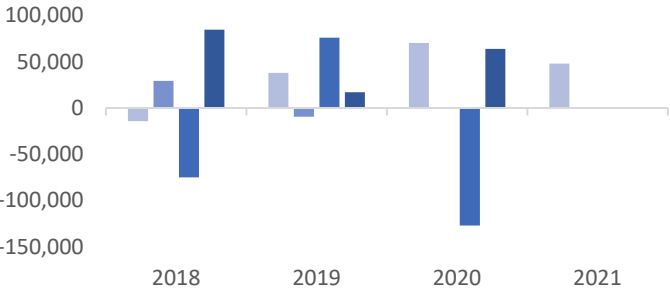
NO DELIVERIES
IN Q1
2021

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 795 buildings consisting of 10,361,065 SF. In the last 12 months, the region has had 93,000 SF of space delivered.

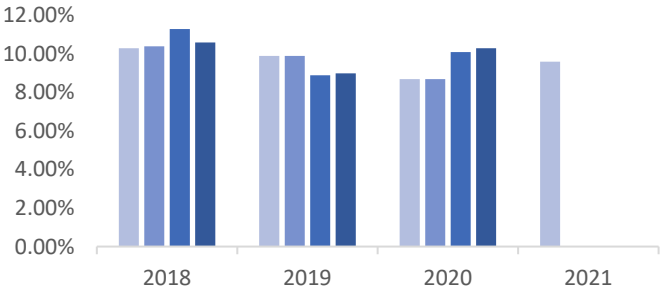
The region had Net Absorption of 48,017 SF compared to 63,946 SF in the previous quarter. The vacancy rate decreased in Q1 2021, falling from 10.1% in Q4 to 9.6% in Q1 2021. There is currently 951,477 SF of vacant space available in the region. There were 0 deliveries during this quarter and currently no buildings under construction.

Office gross rental rates decreased during Q1 2021 with a change of \$0.18 per-square-foot from \$23.92 in Q4 to \$23.72 in Q1 2021. There were 43 leasing deals in Q1 consisting of 122,088 SF. In Q4 there were 29 leasing deals, which consisted of 92,812 SF.

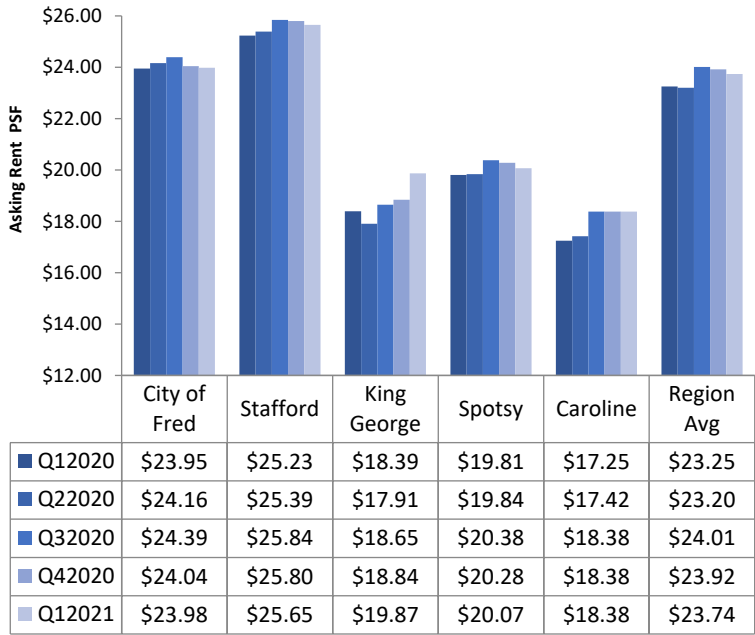
TOTAL NET ABSORPTION, SF



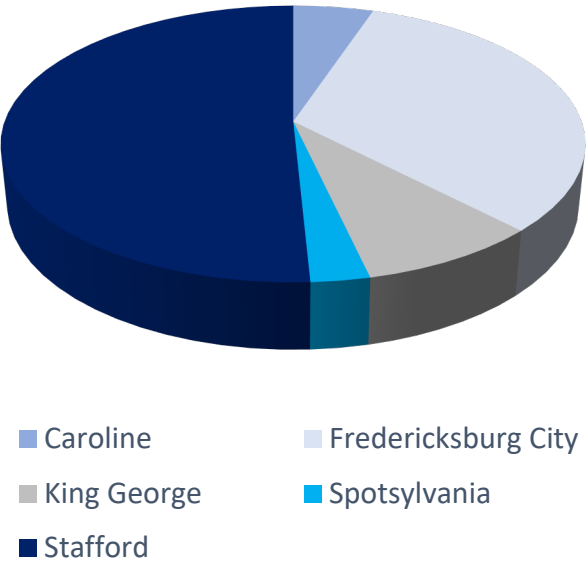
VACANCY RATE



RENTAL RATES BY SUBMARKET



EXISTING INVENTORY



ECONOMIC INDICATORS

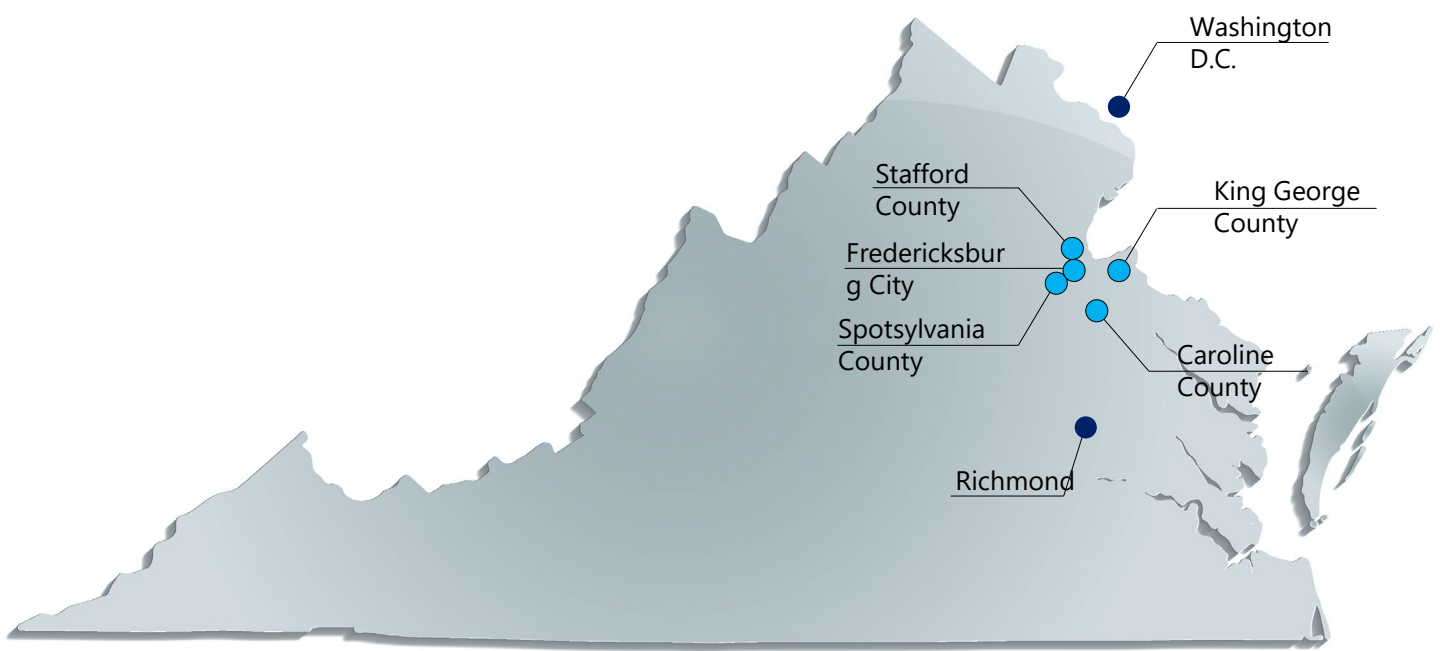


Source: BLS | Figures reflect the most recent monthly statistics. Arrows indicate increase or decrease since the previous month.

OFFICE ACTIVITY

MARKET STATISTICS

FREDERICKSBURG REGION



SUBMARKET	INVENTORY (SF)	VACANT (SF)	VACANCY RATE	NET ABSORPTION (SF)	LEASING ACTIVITY (SF)	GROSS RENT
Caroline County	39	2,500	0.6%	0	0	\$18.38
City of Fredericksburg	277	180,157	6.6%	13,267	41,472	\$23.98
King George County	53	58,845	8.1%	2,713	14,995	\$19.87
Spotsylvania County	233	192,124	8.3%	-4,259	15,212	\$20.07
Stafford County	193	560,893	13.5%	36,296	50,409	\$25.65
REGION TOTALS	10,361,065	994,519	9.6%	48,017	122,088	\$23.74

OFFICE TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
1011 Care Way	Fredericksburg	Undisclosed	Sale	13,786	\$2,600,000
181 Kings Hwy	Fredericksburg	Undisclosed	Sale	15,206	\$1,035,945
4500 Plank Rd	Fredericksburg	Undisclosed	Sale	1,354	\$341,200
925 Corporate Dr	Stafford	Alexandria Insight	Lease	7,859	\$31 SF/YR
17021 Combs Dr	King George	L3Harris	Lease	7,498	\$20 SF/YR
17021 Combs Dr	King George	JRC Integrated Systems	Lease	7,497	\$20 SF/YR
450 Solomon Dr	Fredericksburg	Undisclosed	Lease	7,454	\$23 SF/YR

OFFICE

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 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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