

INDUSTRIAL

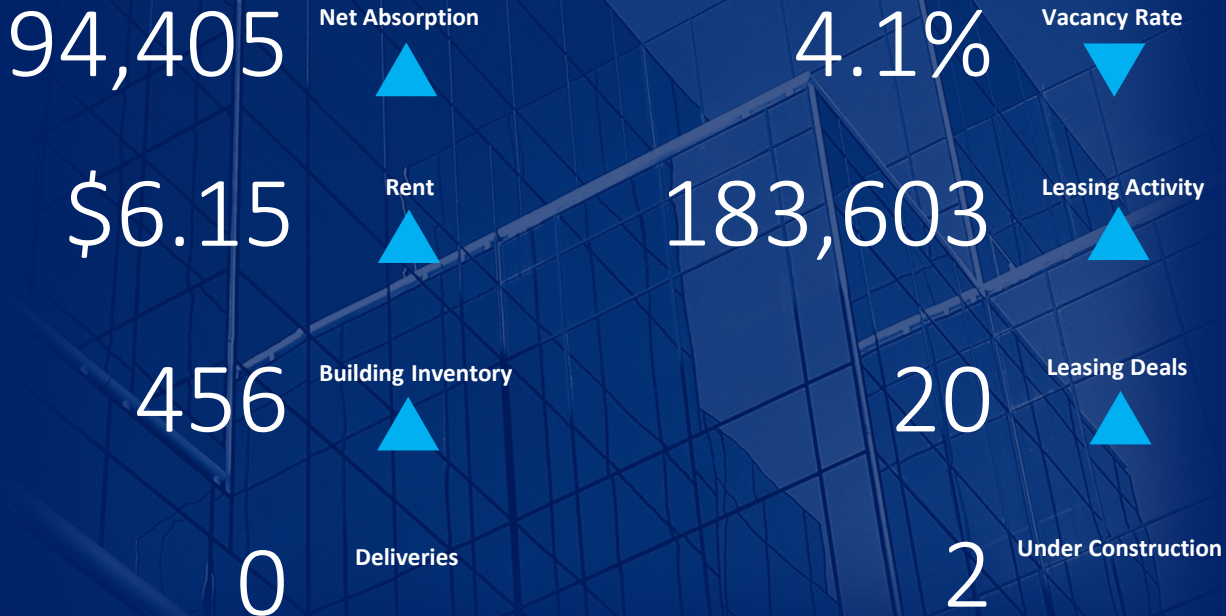
MARKET **VANTAGE** POINT

Q2 ²⁰²¹ REPORT

| FREDERICKSBURG REGION



**COLDWELL
BANKER
COMMERCIAL
ELITE**



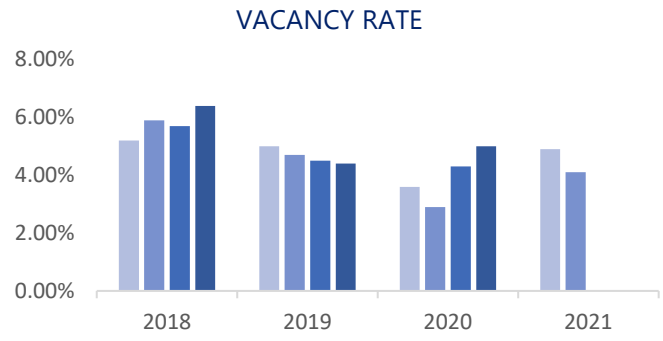
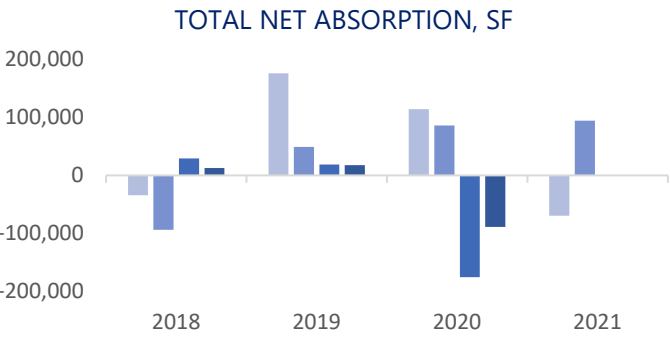
THE OVERVIEW

686,720 SF
CURRENTLY
UNDER
CONSTRUCTION
IN THE REGION

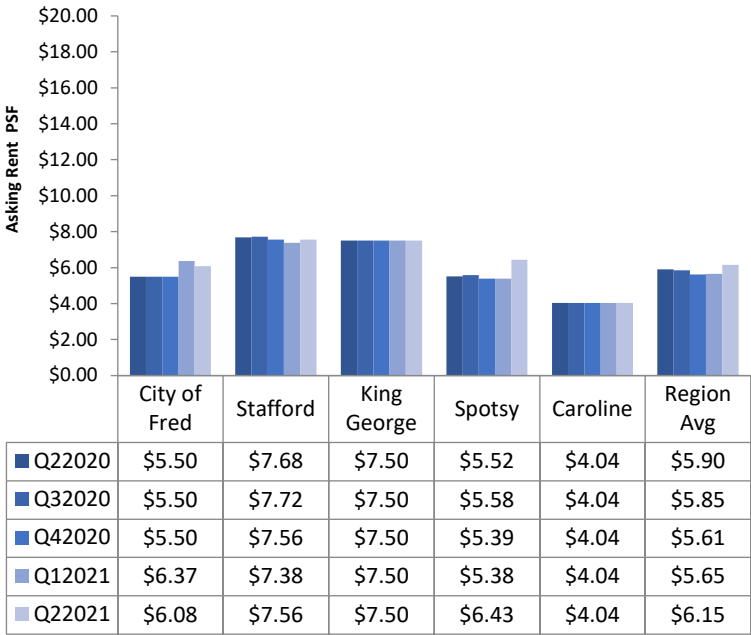
The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 456 buildings consisting of 13,938,357 SF. In the last 12 months, the region has had 15,000 SF of space delivered.

The region had Net Absorption of 94,405 SF compared to -64,883 SF in the previous quarter. The vacancy rate decreased in Q2, from 4.8% in Q1 2021 to 4.1% in Q2 2021. There is currently 578,278 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.

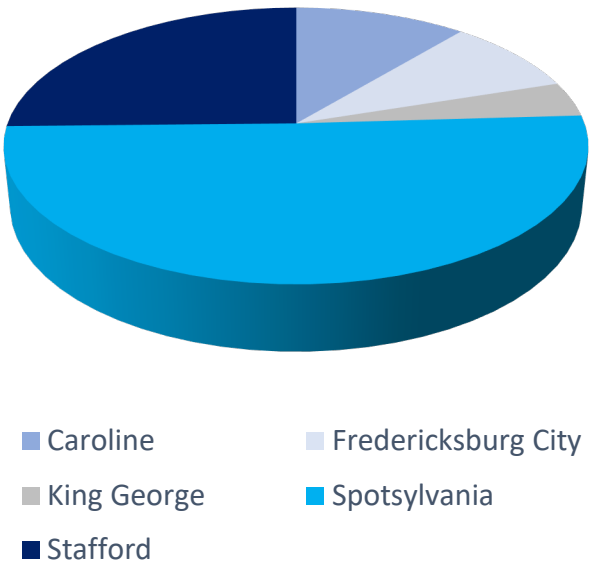
Industrial rental rates increased during Q2 with a change of \$0.51 per-square-foot from \$5.64 in Q1 to \$6.15 in Q2. There were 20 leasing deals in Q2 consisting of 183,603 SF. In Q1 there were 15 leasing deals, which consisted of 583,900 SF.



RENTAL RATES BY SUBMARKET



EXISTING INVENTORY



ECONOMIC INDICATORS

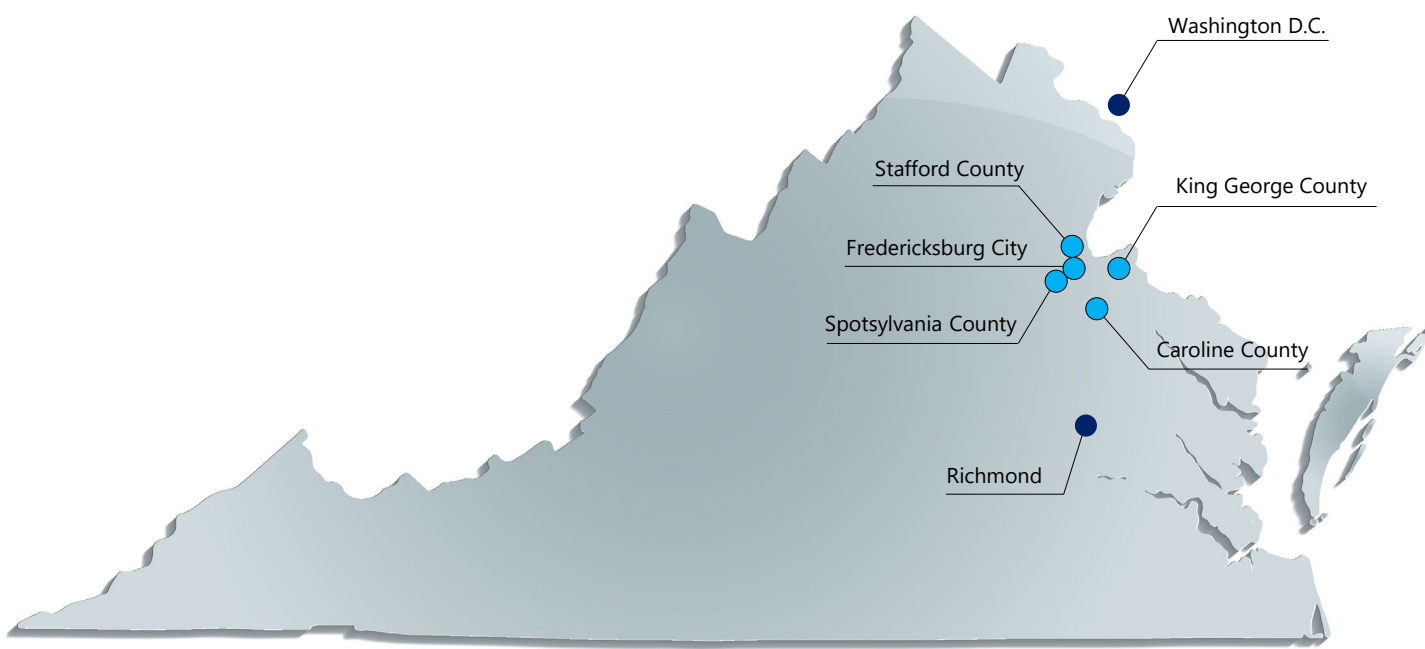


Source: BLS, YCharts | Figures reflect the most recent monthly statistics. Arrows indicate increase or decrease since the previous month.

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	0%	0%	0	3,000	\$4.04
City of Fredericksburg	1,278,546	100,562	7.8%	-5,700	5,700	\$6.08
King George County	546,059	0	0%	0	0	\$7.50
Spotsylvania County	6,993,182	375,754	5.4%	73,950	91,768	\$6.43
Stafford County	3,628,041	102,262	2.8%	23,155	64,835	\$7.56
REGION TOTALS	13,938,357	578,278	4.1%	94,405	183,603	\$6.15

OFFICE TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
40 Venture Dr	Stafford	Equipment Share	Sale	7,700	\$2,675,000
18 Powell Ln	Fredericksburg	Undisclosed	Sale	22,054	\$2,163,000
15 Sage Ln	Fredericksburg	Ez Dev LLC	Sale	11,400	\$1,450,000
3000 Mine Rd	Fredericksburg	All in One Moving & Storage	Lease	44,650	\$6.00 SF/YR
35 Venture Dr	Stafford	Undisclosed	Lease	42,625	\$7.00 SF/YR
11903 Gin Alley	Fredericksburg	Undisclosed	Lease	18,000	\$8.25 SF/YR
88 Le Way Dr	Fredericksburg	Enlisted Nine Fight Company	Lease	4,960	\$9.25 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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