

RETAIL

MARKET **VANTAGE** POINT

Q2 ²⁰²¹ REPORT

| FREDERICKSBURG REGION



**COLDWELL
BANKER
COMMERCIAL
ELITE**



THE OVERVIEW

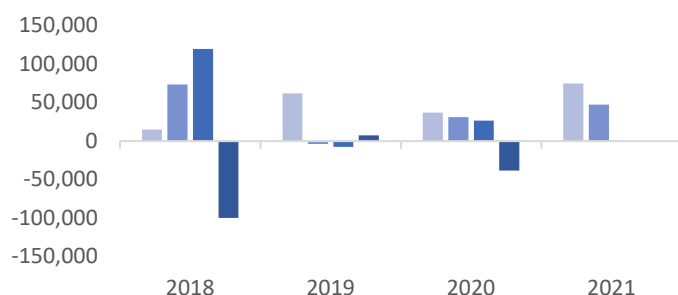
**10,000 SF
CURRENTLY
UNDER
CONSTRUCTION
IN THE REGION**

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 1,732 buildings consisting of 20,657,659 SF. In the last 12 months, the region has had 98,636 SF of space delivered.

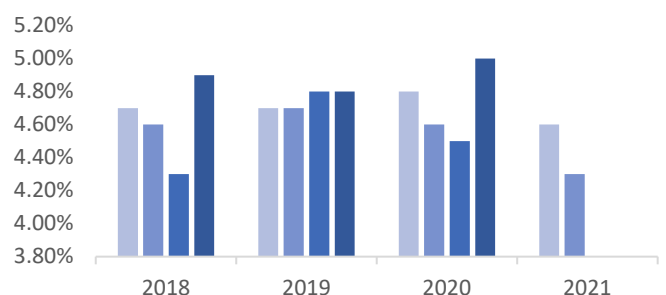
The region had Net Absorption of 47,118 SF compared to 74,720 SF in the previous quarter. The vacancy rate decreased in Q2, falling from 4.6% in Q1 2020 to 4.3% in Q2 2021. There is currently 887,332 SF of vacant space available in the region. There was 1 delivery during Q2 consisting of 3,620 SF, and there are currently 1 building under construction consisting of 10,000 SF.

Retail NNN rental rates increased during Q2 with a change of \$0.02 per-square-foot from \$16.63 in Q1 to \$16.65 in Q2. There were 48 leasing deals in Q2 consisting of 118,840 SF. In Q1 there were 20 leasing deals, which consisted of 69,854 SF.

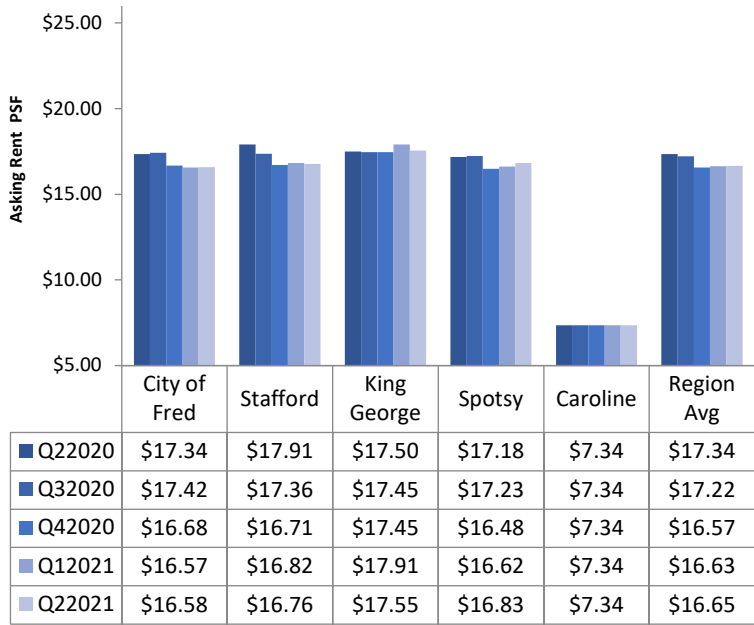
TOTAL NET ABSORPTION, SF



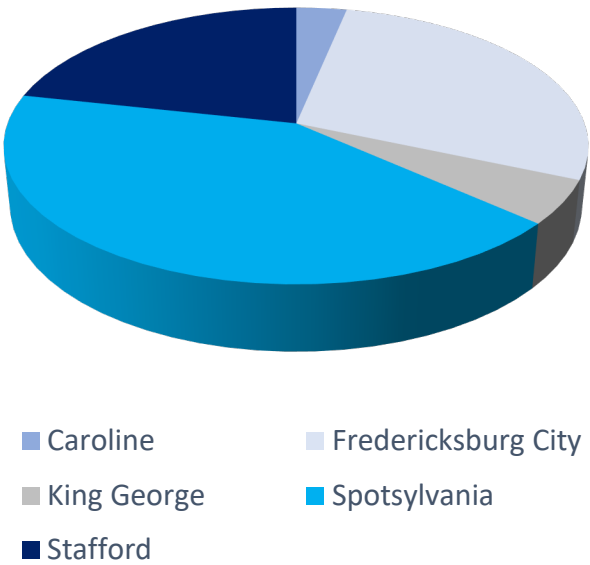
VACANCY RATE



RENTAL RATES BY SUBMARKET



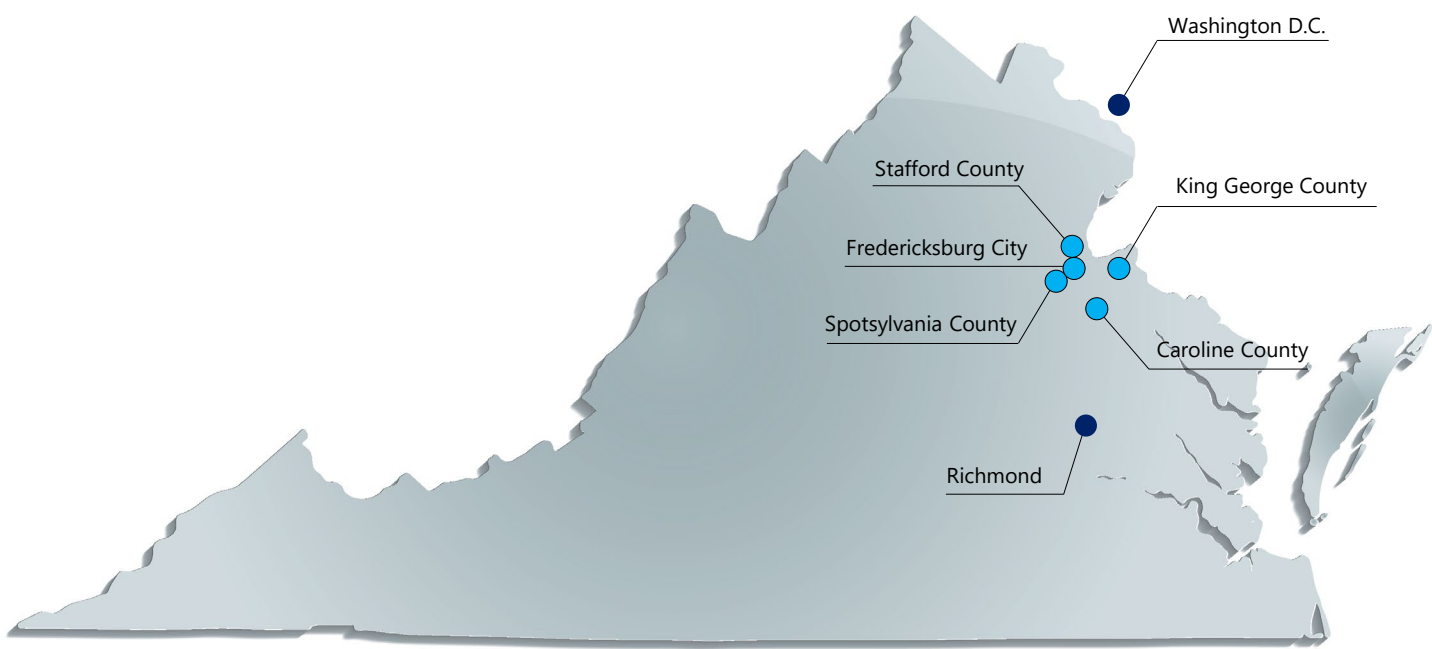
EXISTING INVENTORY



ECONOMIC INDICATORS



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



SUBMARKET	INVENTORY (SF)	VACANT (SF)	VACANCY RATE	NET ABSORPTION (SF)	LEASING ACTIVITY (SF)	GROSS RENT
Caroline County	627,590	8,314	1.3%	3,200	3,200	\$7.34
City of Fredericksburg	5,445,764	262,361	4.8%	18,081	40,831	\$16.58
King George County	1,001,581	62,741	6.3%	-1,874	1,250	\$17.55
Spotsylvania County	8,100,653	307,541	3.8%	17,221	53,301	\$16.83
Stafford County	5,482,071	246,375	4.5%	10,490	20,258	\$16.76
REGION TOTALS	20,657,491	887,332	4.0%	47,118	118,840	\$16.65

RETAIL TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
4640 Lee Hill School Dr	Fredericksburg	Undisclosed	Sale	3,000	\$3,620,000
2163 Jefferson Davis Hwy	Stafford	Undisclosed	Sale	3,426	\$725,000
10117 Southpoint Dr	Fredericksburg	Undisclosed	Sale	4,697	\$1,775,000
27 S Gateway Dr	Fredericksburg	Undisclosed	Sale	40,617	\$8,525,000
5811 Plank Rd	Fredericksburg	Undisclosed	Sale	10,649	\$1,775,000
912-956 Bragg Rd	Fredericksburg	Dollar Tree	Lease	10,321	\$17.75 SF/YR
445 Jefferson Davis Hwy	Fredericksburg	Undisclosed	Lease	7,600	\$12.00 SF/YR

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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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