

INDUSTRIAL

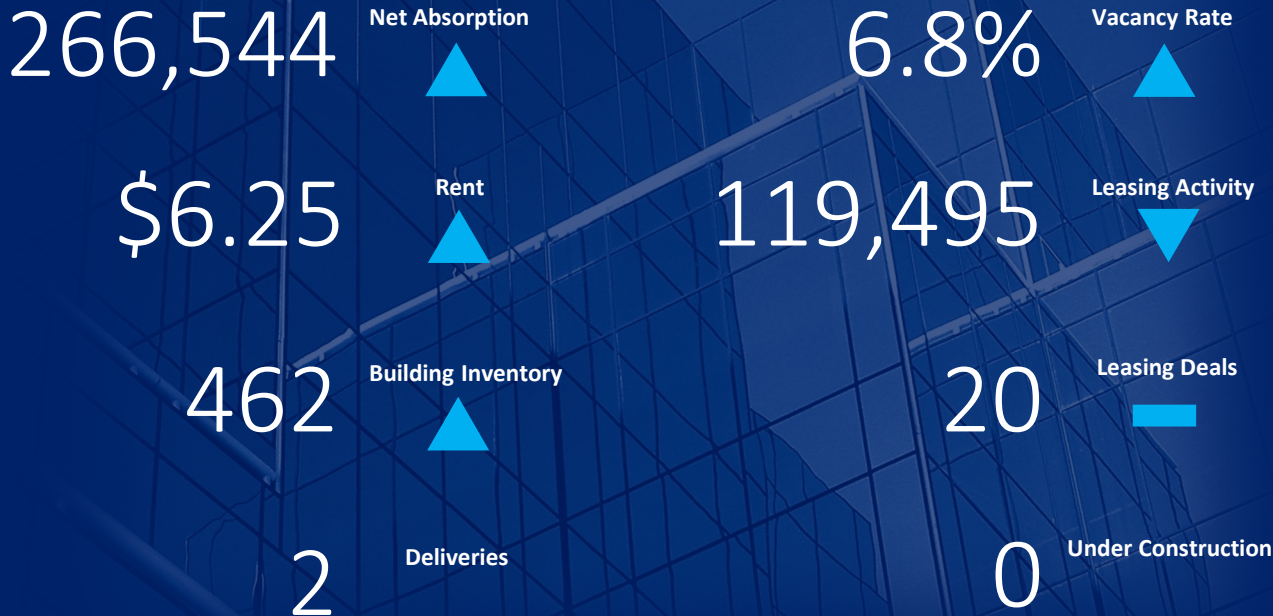
MARKET **VANTAGE** POINT

Q3 ²⁰²¹ REPORT

| FREDERICKSBURG REGION



**COLDWELL
BANKER
COMMERCIAL
ELITE**



THE OVERVIEW

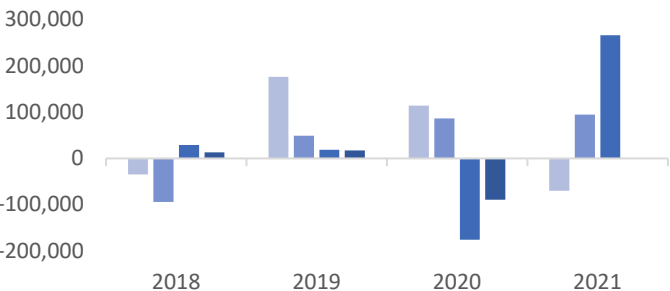
686,720 SF
DELIVERED
IN THE REGION
IN Q3 2021

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 462 buildings consisting of 14,695,948SF. In the last 12 months, the region has had 686,720 SF of space delivered.

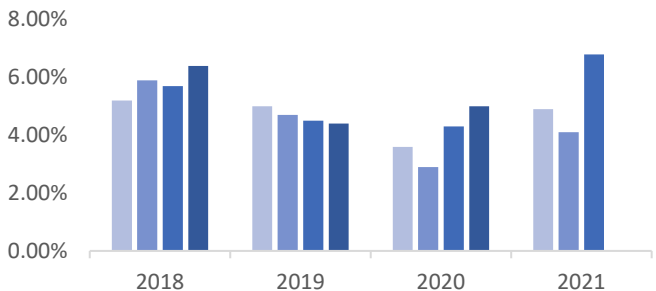
The region had Net Absorption of 266,544 SF compared to 95,205 SF in the previous quarter. The vacancy rate increased in Q3, from 2.8% in Q2 2021 to 6.8% in Q3 2021. There is currently 905,282 SF of vacant space available in the region. There were 2 properties delivered during this quarter consisting of 686,720 SF and there is currently no buildings under construction. The majority of the space delivered 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 Q3 with a change of \$0.10 per-square-foot from \$6.15 in Q2 to \$6.25 in Q3. There were 20 leasing deals in Q2 consisting of 183,603 SF. In Q3 there were 20 leasing deals, which consisted of 119,495 SF.

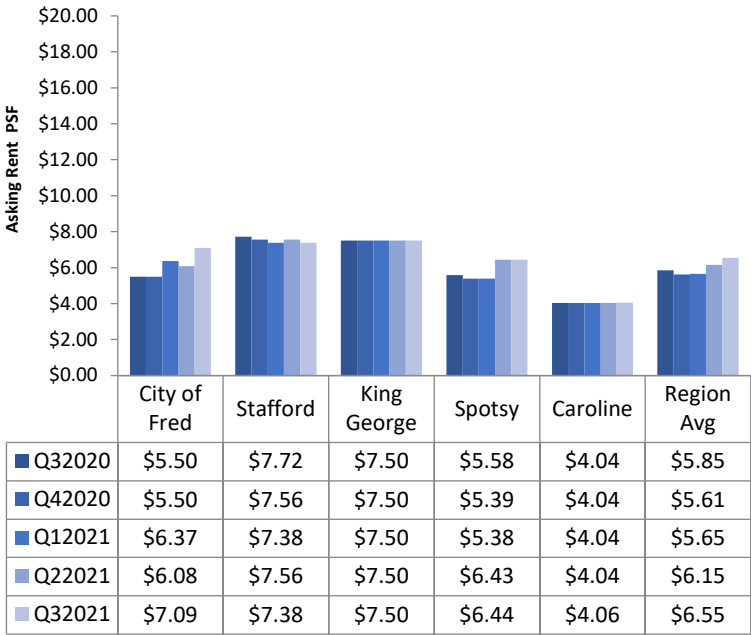
TOTAL NET ABSORPTION, SF



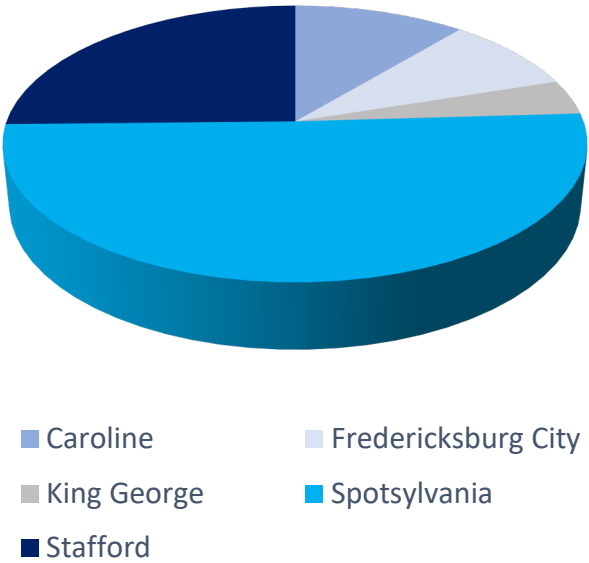
VACANCY RATE



RENTAL RATES BY SUBMARKET



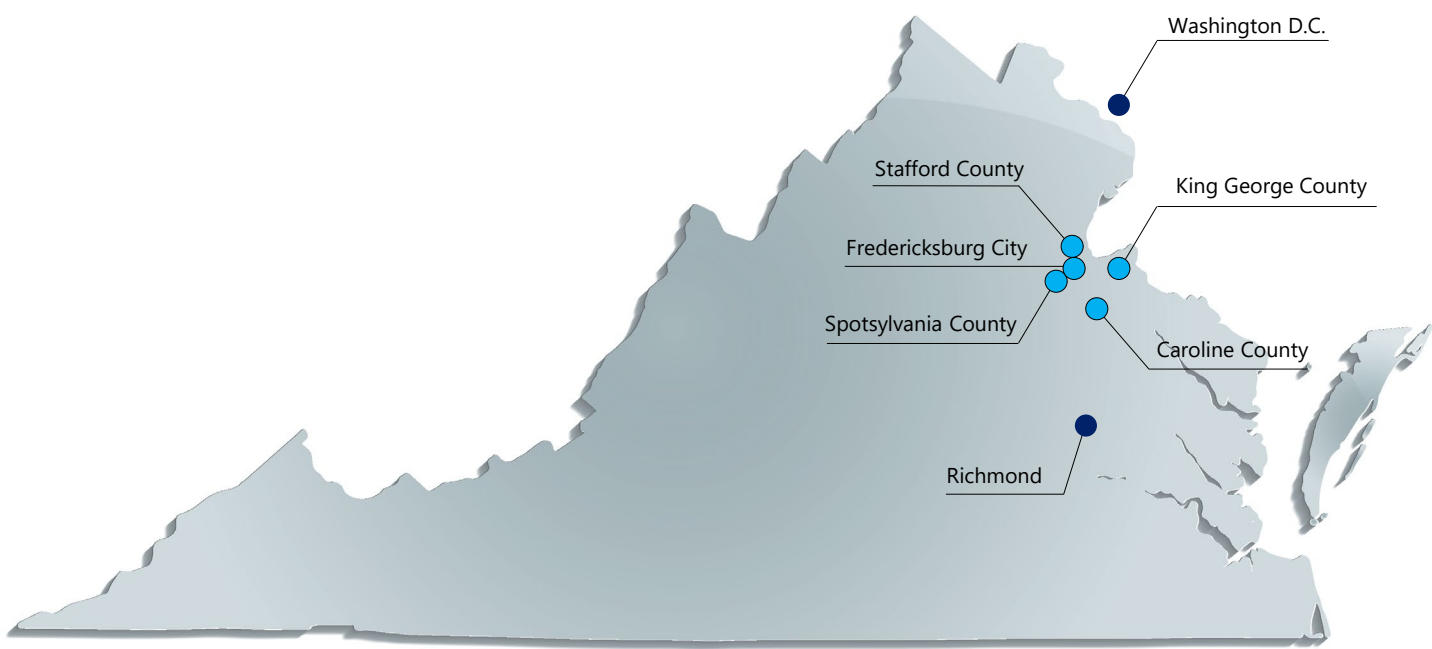
EXISTING INVENTORY



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	1,492,529	0	0%	0	0	\$4.06
City of Fredericksburg	1,282,825	161,992	12.6%	-61,730	13,110	\$7.09
King George County	546,059	0	0%	0	0	\$7.50
Spotsylvania County	7,059,610	276,714	3.9%	101,540	72,000	\$6.44
Stafford County	4,314,925	562,248	13%	226,734	34,385	\$7.38
REGION TOTALS	14,695,948	1,000,954	6.8%	266,544	119,495	\$6.25

OFFICE TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
1137 Heatherstone Dr	Fredericksburg	Undisclosed	Sale	5,420	\$1,100,000
6136 Jefferson Davis Hwy	Woodford	Undisclosed	Sale	20,000	\$687,500
23553 Rogers Clark Blvd	Ruther Glen	Baysal Realty LLC	Sale	43,000	\$890,000
50 Wyche Rd	Stafford	Undisclosed	Sale	2,864	\$800,000
204 Thompson Ave	Fredericksburg	Kargar Motors	Sale	32,542	\$1,300,000
3591 Lee Hill Dr	Fredericksburg	Ceres Capital Partners	Sale	74,572	\$3,300,000
230 Industrial Dr	Fredericksburg	LifePoint Church	Lease	9,000	\$7.15 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:

1201 Central Park Blvd
Fredericksburg, Virginia
22401

Phone
540.786.1402

Email
cbc@cbcommercial.com

Website
www.cbcelite.com



**COLDWELL
BANKER
COMMERCIAL
ELITE**

Data contained herein has been obtained from third party sources deemed reliable; no warranty, expressed or implied, is made regarding the accuracy, adequacy, completeness, legality, reliability or usefulness of any information. List of Sources are available upon request.