

# RETAIL

MARKET **VANTAGE** POINT

## Q3 <sup>2021</sup> REPORT

| FREDERICKSBURG REGION



**COLDWELL  
BANKER  
COMMERCIAL  
ELITE**

56,798

Net Absorption



\$16.91

Rent



4%

Vacancy Rate



51,191

Leasing Activity



1,736

Building Inventory



20

Leasing Deals



1

Deliveries

1

Under Construction

## THE OVERVIEW

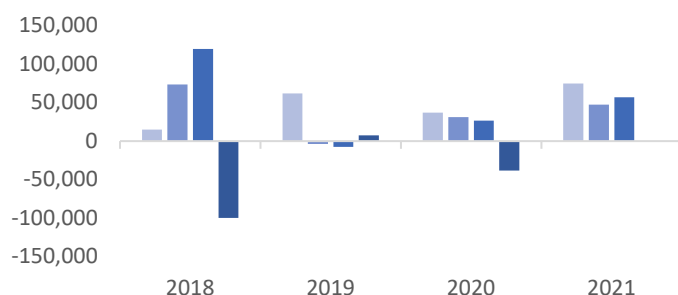
**10,000 SF  
CURRENTLY  
UNDER  
CONSTRUCTION  
IN THE REGION**

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 1,736 buildings consisting of 20,665,951 SF. In the last 12 months, the region has had 92,940 SF of space delivered.

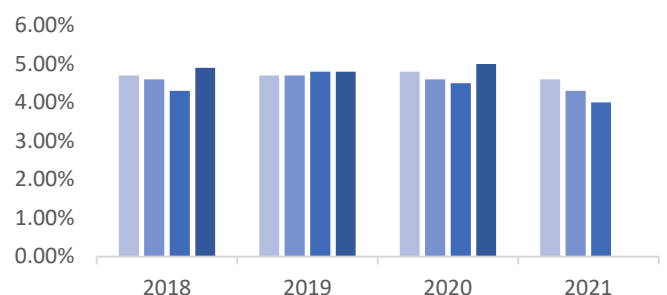
The region had Net Absorption of 56,798 SF compared to 47,118 SF in the previous quarter. The vacancy rate decreased in Q3, falling from 4.2% in Q2 2021 to 4% in Q3 2021. There is currently 820,081 SF of vacant space available in the region. There was 1 delivery during Q3 consisting of 1,664 SF, and there is currently 1 building under construction consisting of 10,000 SF.

Retail NNN rental rates increased during Q3 with a change of \$0.26 per-square-foot from \$16.65 in Q2 to \$16.91 in Q3. There were 20 leasing deals in Q3 consisting of 52,191 SF. In Q2 there were 49 leasing deals, which consisted of 121,822 SF.

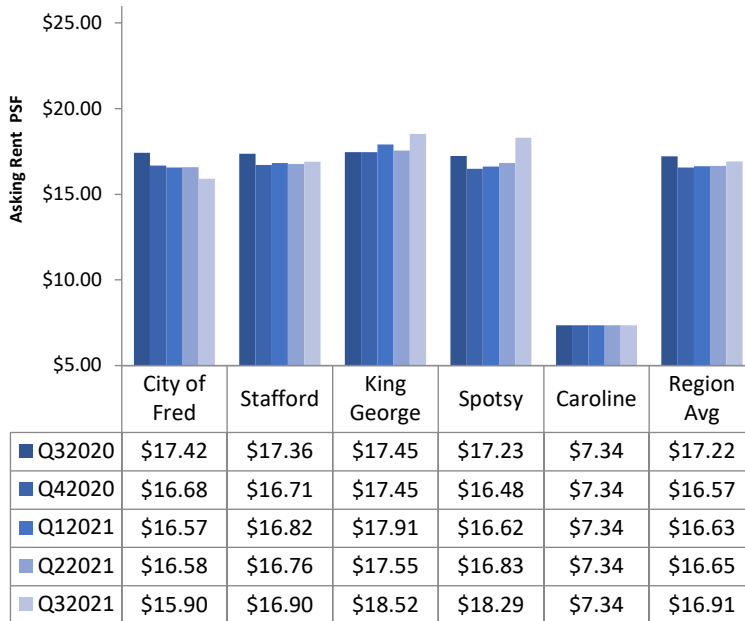
TOTAL NET ABSORPTION, SF



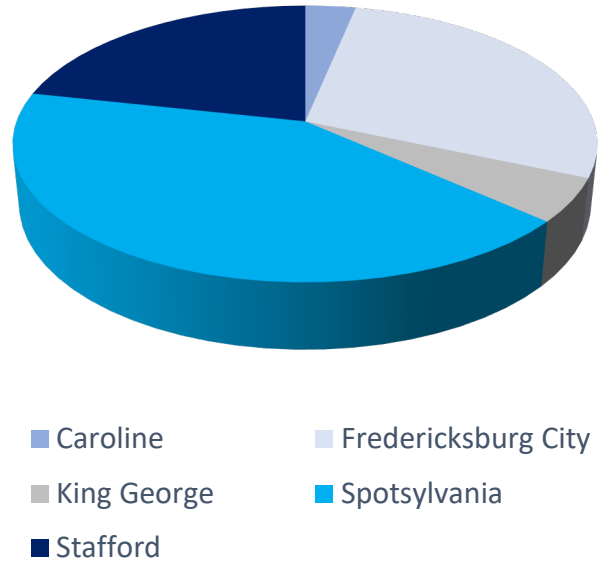
VACANCY RATE



## RENTAL RATES BY SUBMARKET



## EXISTING INVENTORY



## ECONOMIC INDICATORS



13,076



Fredericksburg City Employment

68,595



Stafford County Employment

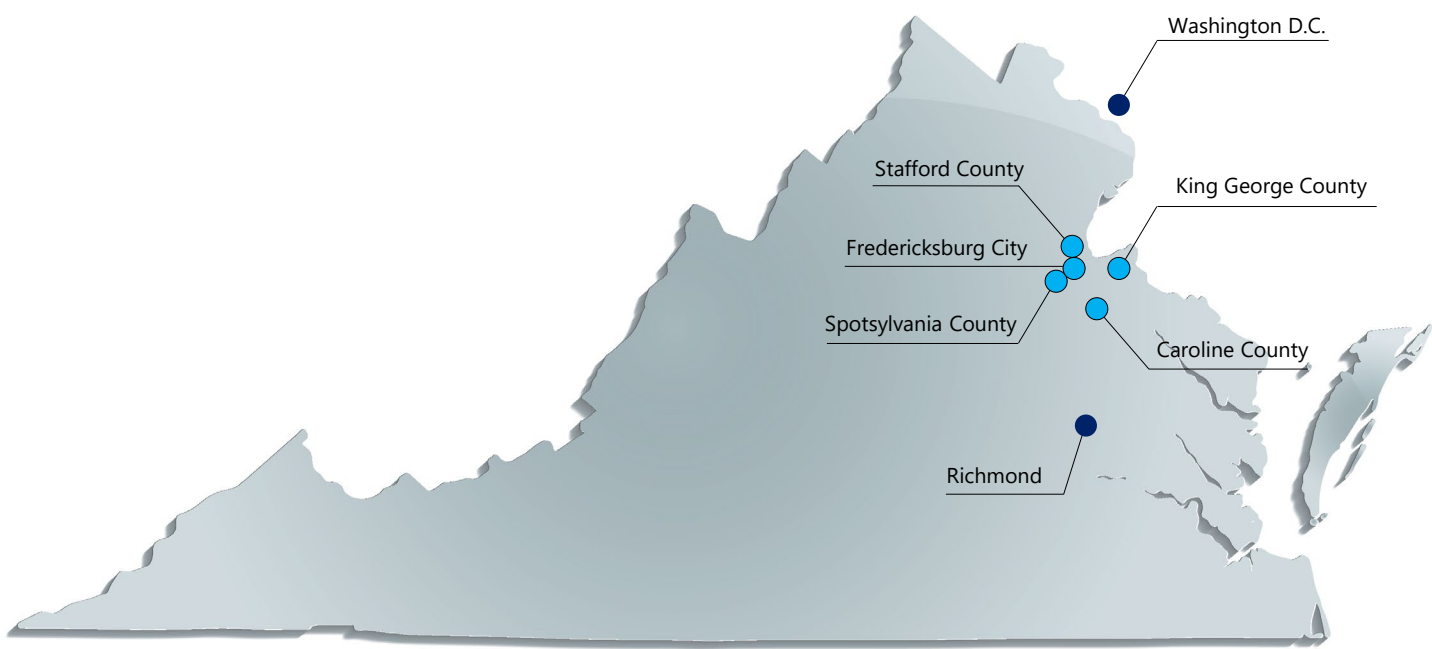
63,600



Spotsylvania County Employment

RETAIL ACTIVITY

MARKET  
STATISTICS  
FREDERICKSBURG REGION



SUBMARKET	INVENTORY (SF)	VACANT (SF)	VACANCY RATE	NET ABSORPTION (SF)	LEASING ACTIVITY (SF)	GROSS RENT
Caroline County	627,590	8,314	1.3%	0	0	\$7.34
City of Fredericksburg	5,450,366	247,003	4.5%	15,358	6,400	\$15.90
King George County	1,011,505	105,059	10.4%	-42,318	5,100	\$18.52
Spotsylvania County	8,082,337	297,063	3.7%	10,478	26,050	\$18.29
Stafford County	5,494,153	174,759	3.2%	73,280	14,641	\$16.90
REGION TOTALS	20,675,951	832,198	4%	56,798	52,191	\$16.91

RETAIL TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
1551 Carl D. Silver Pky	Fredericksburg	Undisclosed	Sale	25,727	\$3,100,000
101-103 W Broaddus Ave	Bowling Green	Mehta Manish & Meghna	Sale	40,650	\$3,100,000
3401 Lafayette Blvd	Fredericksburg	Demetrios & Elani Zotos	Sale	3,750	\$1,040,000
3104 Plank Rd	Fredericksburg	Brinker International	Sale	5,769	\$1,013,321
4640 Lee Hill School Dr	Fredericksburg	Undisclosed	Sale	3,000	\$3,620,000
4141-4171 Plank Rd	Fredericksburg	C&R Carpet	Lease	8,500	Undisclosed
8900-8902 Courthouse Rd	Spotsylvania	Undisclosed	Lease	8,400	\$5.43 SF/YR



# RETAIL

## 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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