

# INDUSTRIAL MARKET VANTAGEPOINT

## Q4<sup>2021</sup> REPORT

| FREDERICKSBURG REGION



COLDWELL  
BANKER  
COMMERCIAL  
ELITE



### THE OVERVIEW

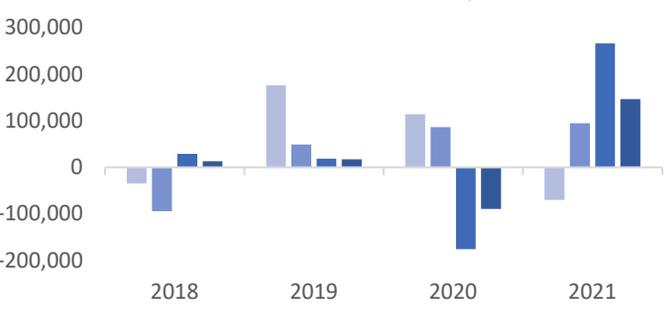
**1,185,725 SF UNDER CONSTRUCTION IN THE REGION IN Q4 2021**

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 465 buildings consisting of 14,649,572 SF. In the last 12 months, the region has had 686,720 SF of space delivered.

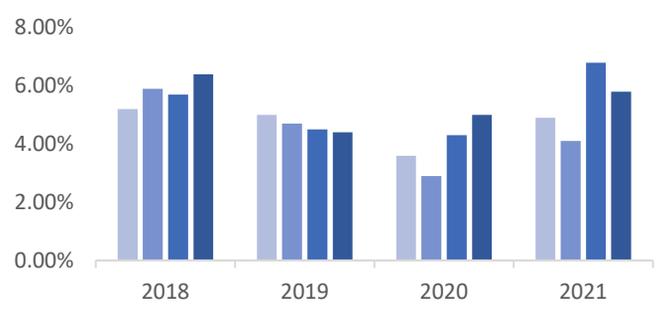
The region had Net Absorption of 146,599 SF compared to 266,544 SF in the previous quarter. The vacancy rate decreased in Q4, from 6.8% in Q3 2021 to 5.8% in Q4 2021. There is currently 854,355 SF of vacant space available in the region. There were no properties delivered during this quarter but there is currently 2 buildings under construction consisting of 1,185,725 SF.

Industrial rental rates increased during Q4 with a change of \$0.54 per-square-foot from \$6.25 in Q3 to \$6.79 in Q4. There were 22 leasing deals in Q3 consisting of 750,655 SF. In Q4 there were 11 leasing deals, which consisted of 574,450 SF.

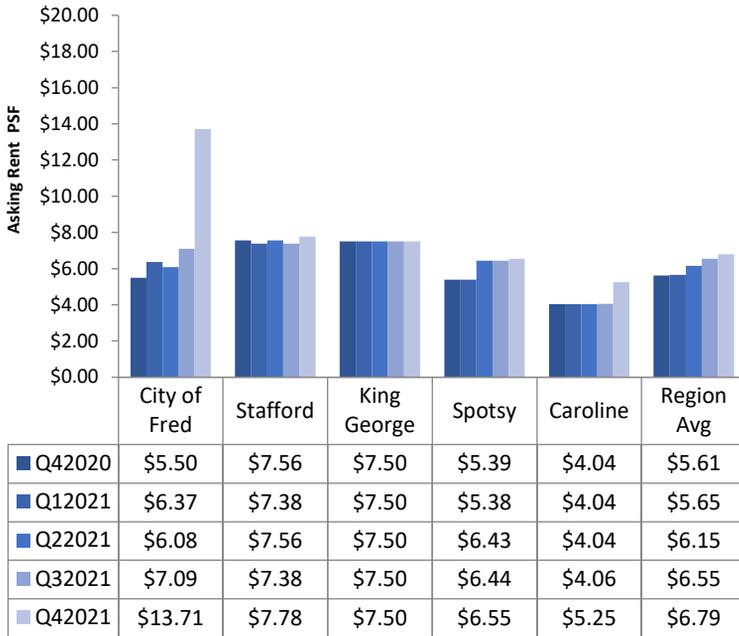
TOTAL NET ABSORPTION, SF



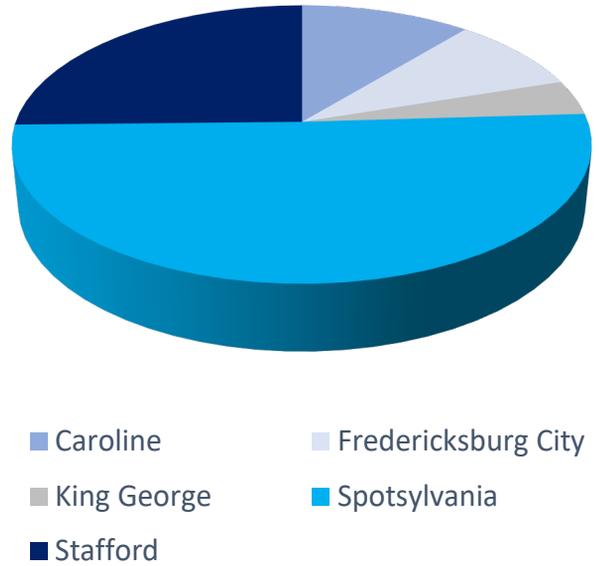
VACANCY RATE



### RENTAL RATES BY SUBMARKET



### EXISTING INVENTORY



## ECONOMIC INDICATORS



**13,266**



Fredericksburg City Employment

**69,526**



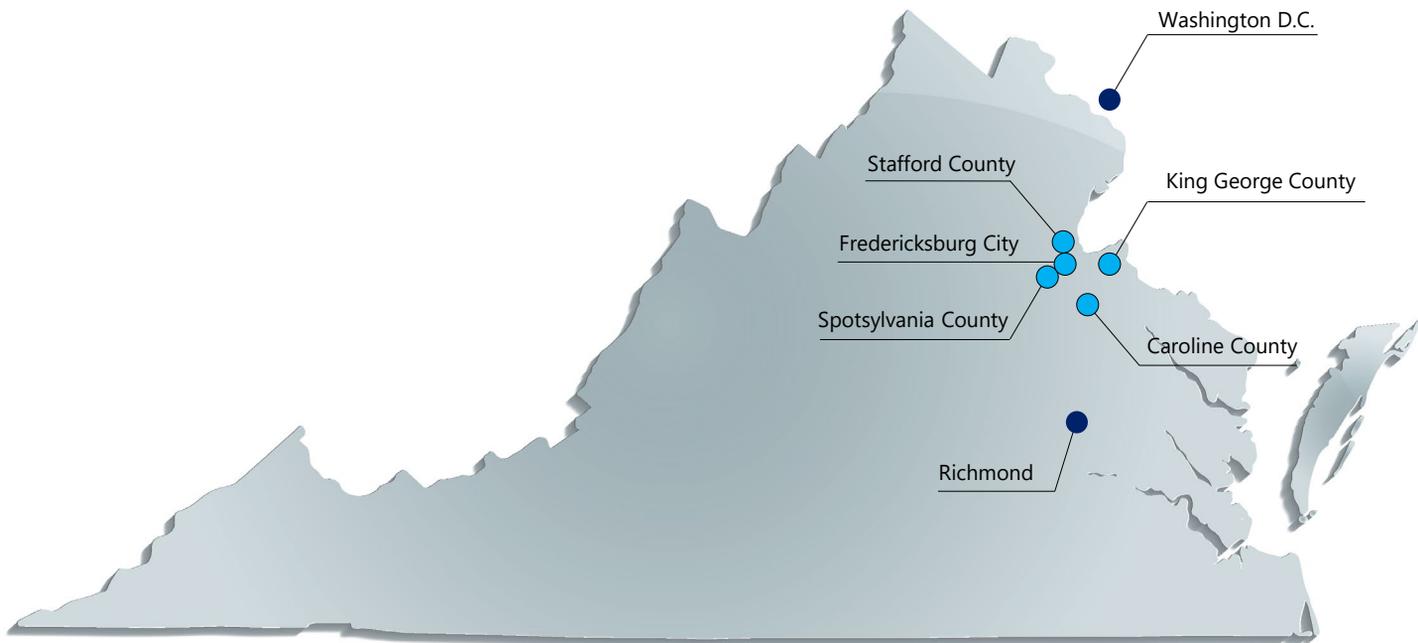
Stafford County Employment

**64,428**



Spotsylvania County Employment

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	1,499,529	0	0%	0	0	\$5.25
City of Fredericksburg	1,285,425	166,432	12.9%	-4,440	4,500	\$13.71
King George County	546,059	0	0%	0	0	\$7.50
Spotsylvania County	6,980,711	151,755	2.2%	124,959	61,715	\$6.55
Stafford County	4,337,848	536,168	12.4%	26,080	508,235	\$7.78
<b>REGION TOTALS</b>	<b>14,649,572</b>	<b>854,355</b>	<b>5.8%</b>	<b>146,599</b>	<b>574,450</b>	<b>\$6.79</b>

## INDUSTRIAL TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
4333 Davenport Rd	Fredericksburg	CoreOne Industrial	Sale	163,350	\$12,000,000
6421 Patriot Hwy	Spotsylvania	Undisclosed	Sale	2,662	\$985,000
7422 Commerce Way	Caroline	Undisclosed	Sale	10,000	\$650,000
39 Synan Rd	Fredericksburg	Thompson Trucking Inc	Sale	36,339	\$2,700,000
40 Venture Dr	Stafford	Undisclosed	Sale	7,700	\$4,370,000
5113 Commonwealth Dr	Fredericksburg	Pillar Construction Inc	Sale	17,700	\$1,400,000
180 Centreport Pkwy	Stafford	FedEx Ground	Lease	486,720	Undisclosed

# 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 9 years (2013-2021)! 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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