

OFFICE

MARKET **VANTAGE** POINT

Q4 2021 REPORT

| FREDERICKSBURG REGION



**COLDWELL
BANKER
COMMERCIAL
ELITE**



THE OVERVIEW

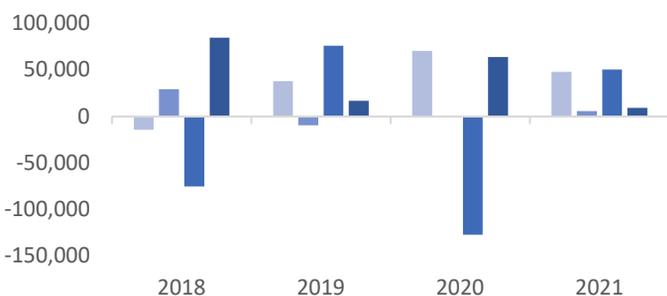
**39,574 SF
BUILDING UNDER
CONSTRUCTION
IN Q4
2021**

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 804 buildings consisting of 10,398,050 SF. In the last 12 months, the region has had no space delivered.

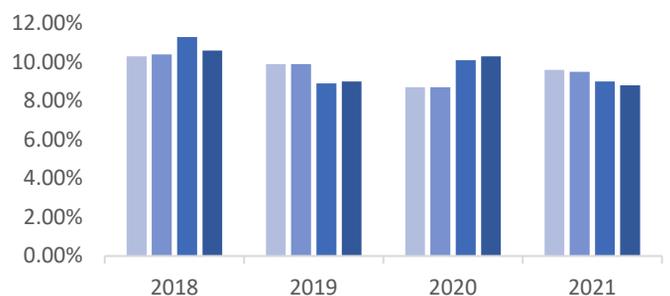
The region had Net Absorption of 9,322 SF compared to 50,424 SF in the previous quarter. The vacancy rate decreased in Q4 2021, falling from 8.9% in Q3 to 8.8% in Q4 2021. There is currently 917,161 SF of vacant space available in the region. There were 0 deliveries during this quarter and currently 1 building under construction consisting of 39,574 SF.

Office gross rental rates increased during Q4 2021 with a change of \$0.01 per-square-foot from \$24.03 in Q3 to \$24.04 in Q4 2021. There were 28 leasing deals in Q4 consisting of 49,724 SF. In Q3 there were 24 leasing deals, which consisted of 147,404 SF.

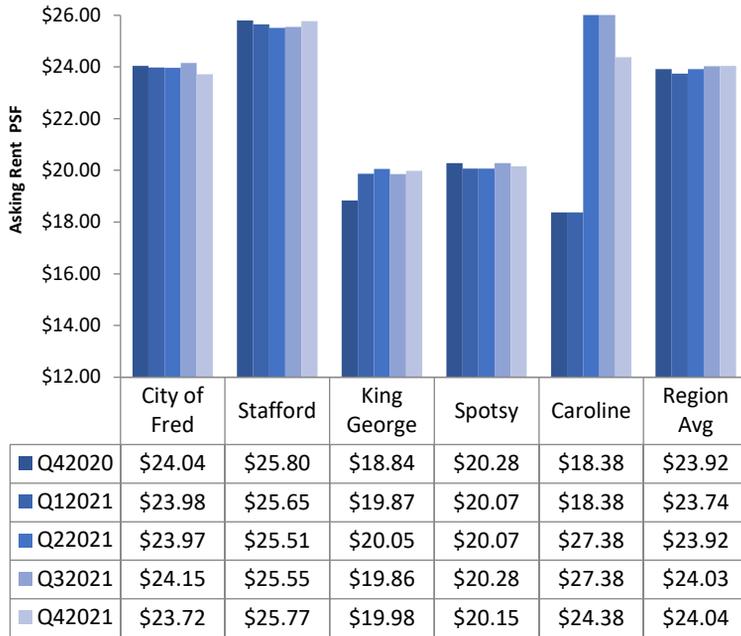
TOTAL NET ABSORPTION, SF



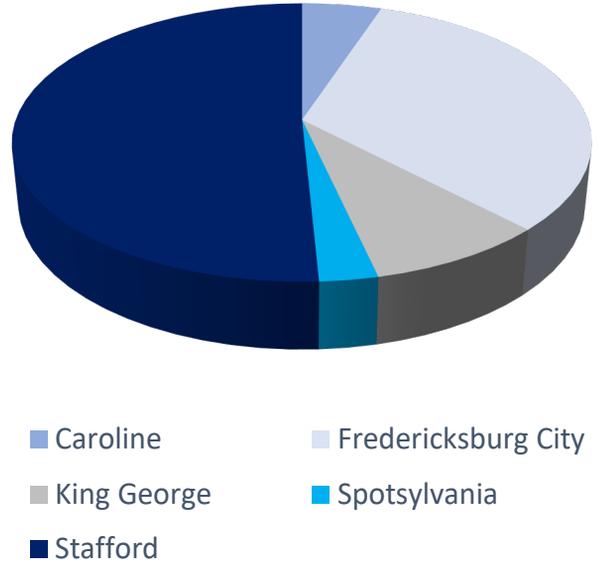
VACANCY RATE



RENTAL RATES BY SUBMARKET



EXISTING INVENTORY



ECONOMIC INDICATORS



13,266



Fredericksburg City Employment

69,526



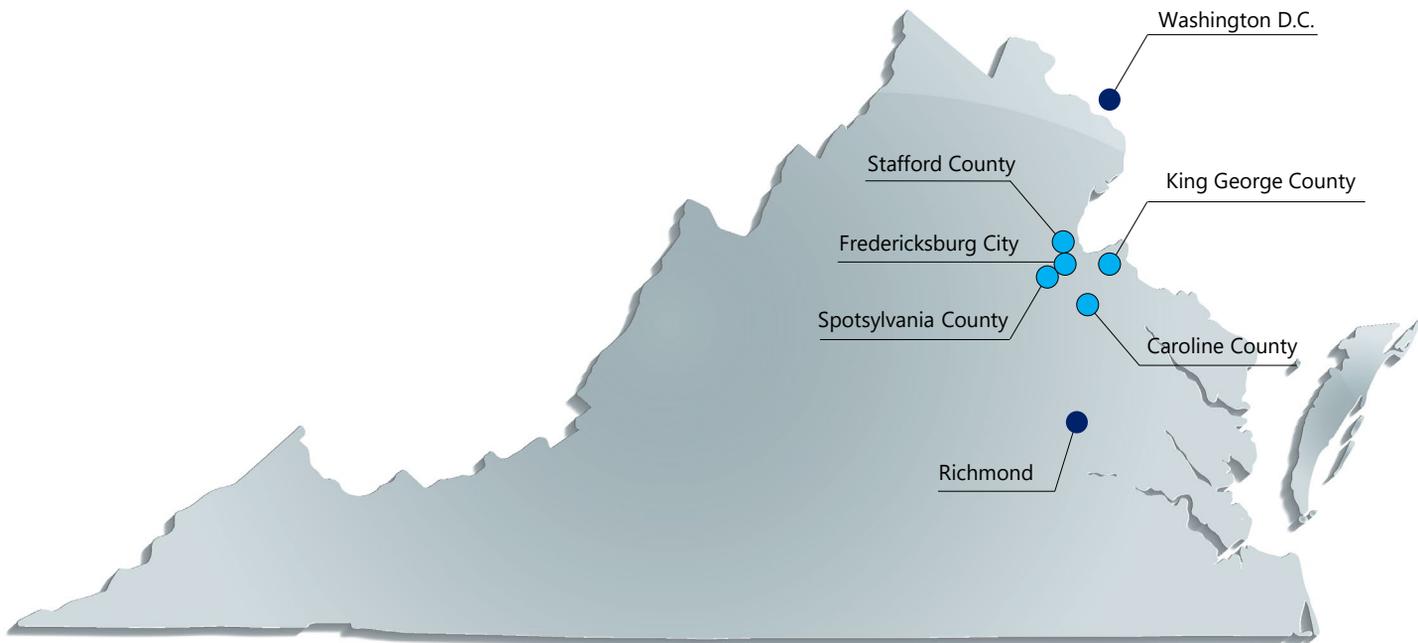
Stafford County Employment

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	424,711	8,500	2%	0	0	\$24.38
City of Fredericksburg	2,702,756	161,298	6%	17,241	28,744	\$23.72
King George County	754,495	63,571	8.4%	-2,000	0	\$19.98
Spotsylvania County	2,318,045	169,974	7.3%	326	12,292	\$20.15
Stafford County	4,198,043	513,818	12.2%	-6,245	8,688	\$25.77
REGION TOTALS	10,398,050	917,161	8.8%	9,322	49,724	\$24.04

OFFICE TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
3310 Fall Hill Ave	Fredericksburg	Undisclosed	Sale	14,900	\$5,314,000
21 Venture Dr	Stafford	Anasec Consulting	Sale	2,080	\$1,120,000
385 Garrisonville Rd	Stafford	Nationwide Max LLC	Sale	10,000	\$943,471
804 Charles St	Fredericksburg	Undisclosed	Sale	4,885	\$880,000
601 William St	Fredericksburg	Undisclosed	Lease	7,081	Undisclosed
400 Corporate Dr	Stafford	Undisclosed	Lease	5,470	\$22.50 SF/YR
710 Littlepage St	Fredericksburg	Undisclosed	Lease	4,283	\$17 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 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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