

RETAIL

MARKET **VANTAGE** POINT

Q4²⁰²¹ REPORT

| FREDERICKSBURG REGION



**COLDWELL
BANKER
COMMERCIAL
ELITE**

13,484

Net Absorption



3.8%

Vacancy Rate



\$16.92

Rent



74,120

Leasing Activity



1,741

Building Inventory



30

Leasing Deals



1

Deliveries

0

Under Construction

THE OVERVIEW

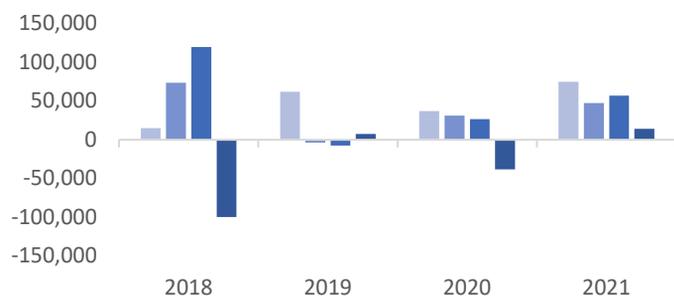
10,000 SF
OF RETAIL SPACE
DELIVERED
IN Q4

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 1,741 buildings consisting of 20,685,757 SF. In the last 12 months, the region has had 35,060 SF of space delivered.

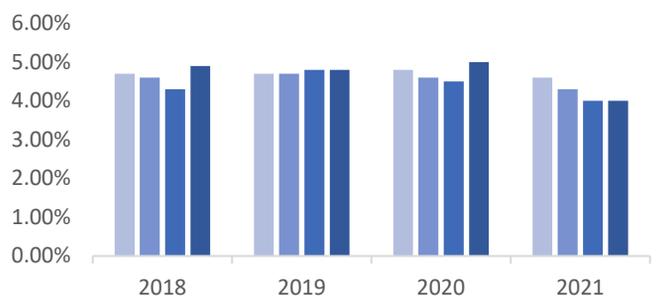
The region had Net Absorption of 13,852 SF compared to 57,798 SF in the previous quarter. The vacancy rate remained the same in Q4 2021 at 4%. There is currently 26,681 SF of vacant space available in the region. There was 1 delivery during Q4 consisting of 10,000 SF, and there are currently no buildings under construction.

Retail NNN rental rates increased during Q4 with a change of \$0.01 per-square-foot from \$16.91 in Q3 to \$16.92 in Q4. There were 30 leasing deals in Q4 consisting of 74,120 SF. In Q3 there were 21 leasing deals, which consisted of 54,127 SF.

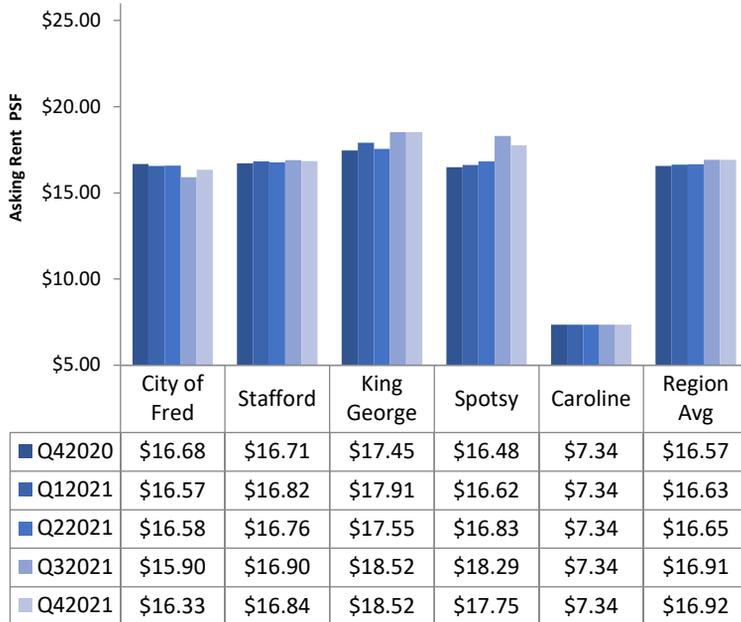
TOTAL NET ABSORPTION, SF



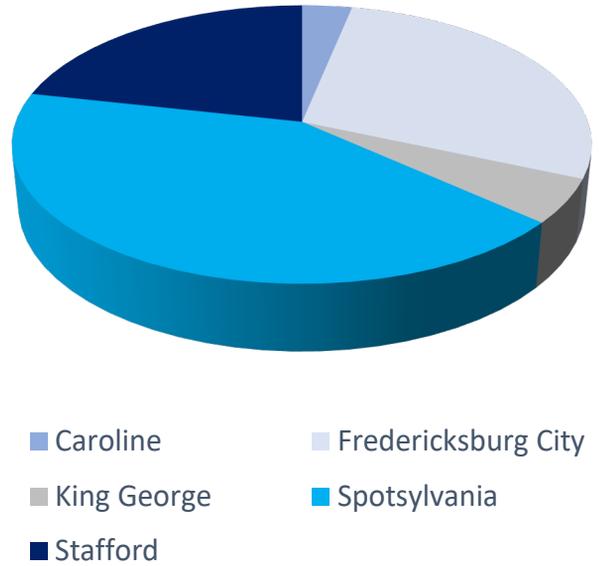
VACANCY RATE



RENTAL RATES BY SUBMARKET



EXISTING INVENTORY



ECONOMIC INDICATORS



13,266



Fredericksburg City Employment

69,526



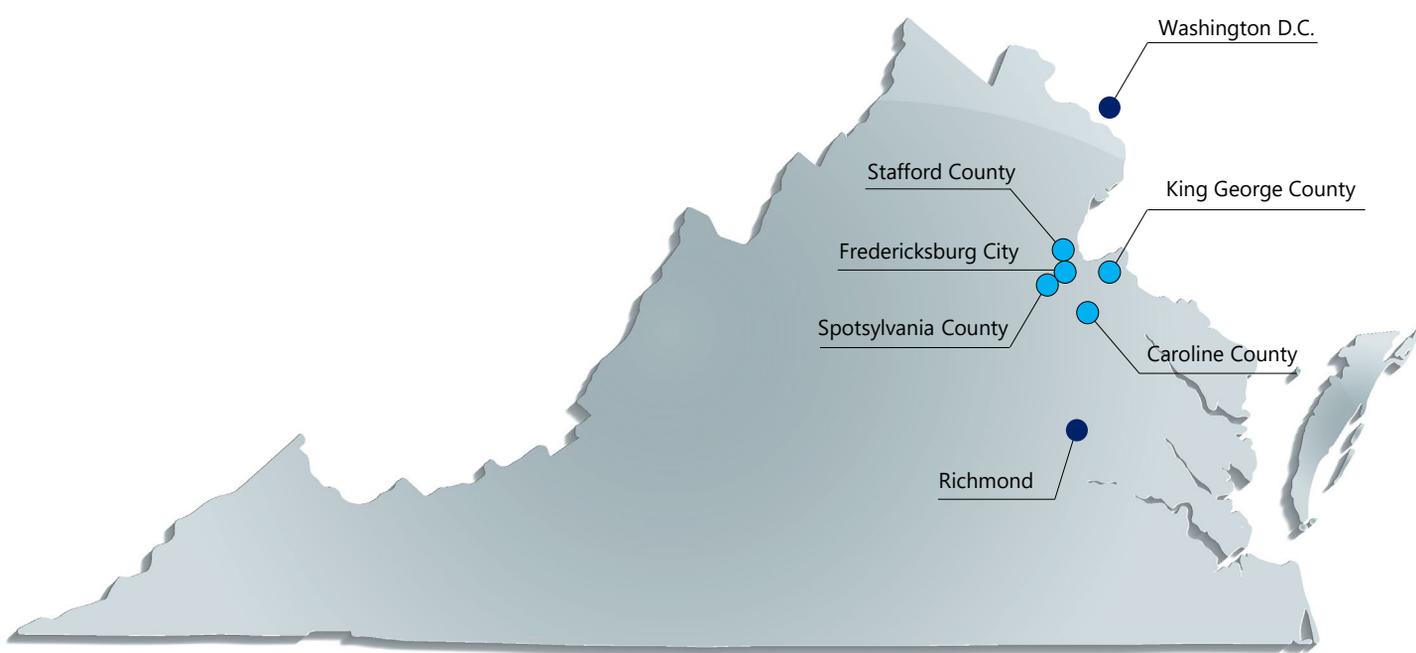
Stafford County Employment

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	627,590	8,314	1.3%	0	0	\$7.34
City of Fredericksburg	5,435,504	252,336	4.6%	-5,333	39,283	\$16.33
King George County	1,021,325	98,762	9.7%	6,297	2,500	\$18.52
Spotsylvania County	8,117,908	299,252	3.7%	-2,189	25,147	\$17.75
Stafford County	5,471,766	169,682	3.1%	15,077	7,190	\$16.84
REGION TOTALS	20,685,757	828,346	4%	13,852	74,120	\$16.92

RETAIL TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
6010 Plank Rd	Fredericksburg	Undisclosed	Sale	9,656	\$5,152,378
8903 Courthouse Rd	Spotsylvania	Undisclosed	Sale	2,500	\$1,000,000
2851 Plank Rd	Fredericksburg	Undisclosed	Sale	5,196	\$2,330,000
370 Garrisonville	Stafford	Undisclosed	Sale	10,800	\$3,450,000
1245 Emancipation Hwy	Fredericksburg	Salvation Army	Lease	11,999	\$11 SF/YR
106 George St	Fredericksburg	The Port at Fredericksburg	Lease	8,177	\$9.24 SF/YR
1201 Emancipation Hwy	Fredericksburg	Moment Diner	Lease	4,174	\$10 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 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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