

INDUSTRIAL

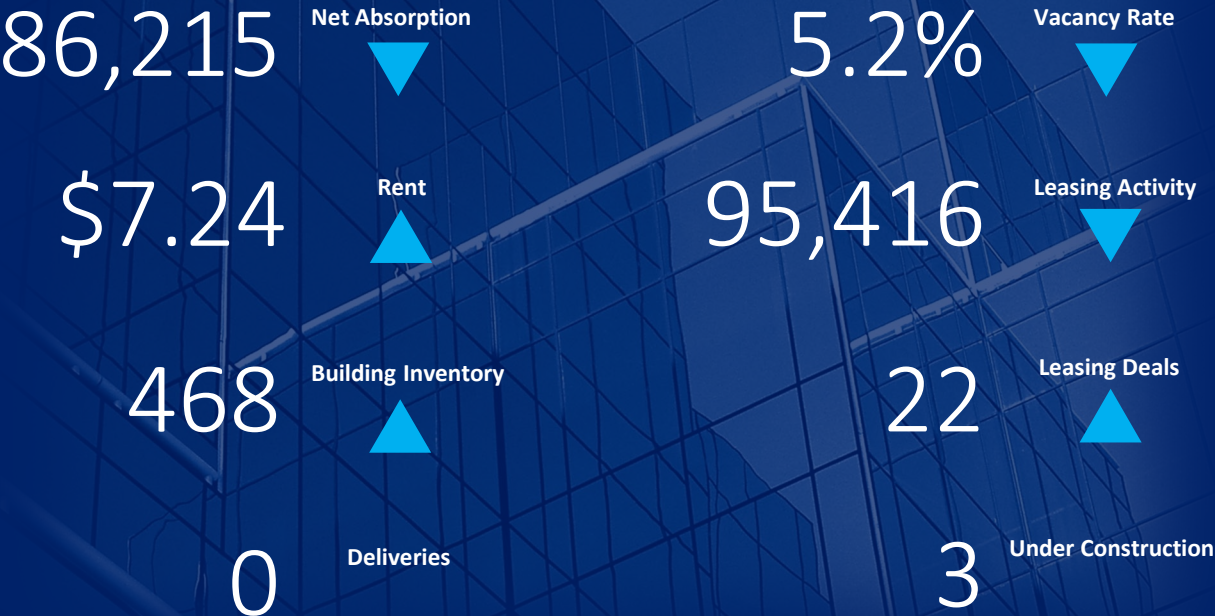
MARKET **VANTAGE** POINT

Q1 **2022** REPORT

| FREDERICKSBURG REGION



COLDWELL BANKER
COMMERCIAL
ELITE



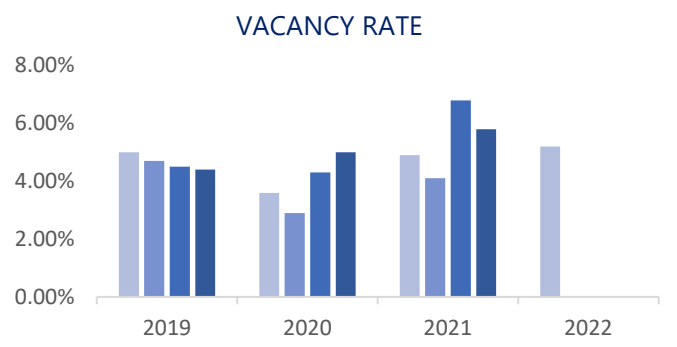
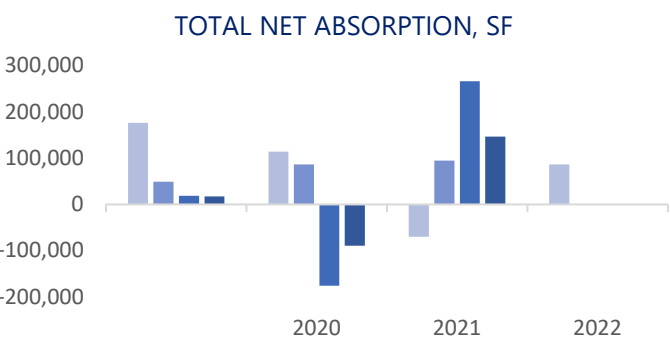
THE OVERVIEW

2,344,960 SF
UNDER
CONSTRUCTION
IN THE REGION
IN Q1 2021

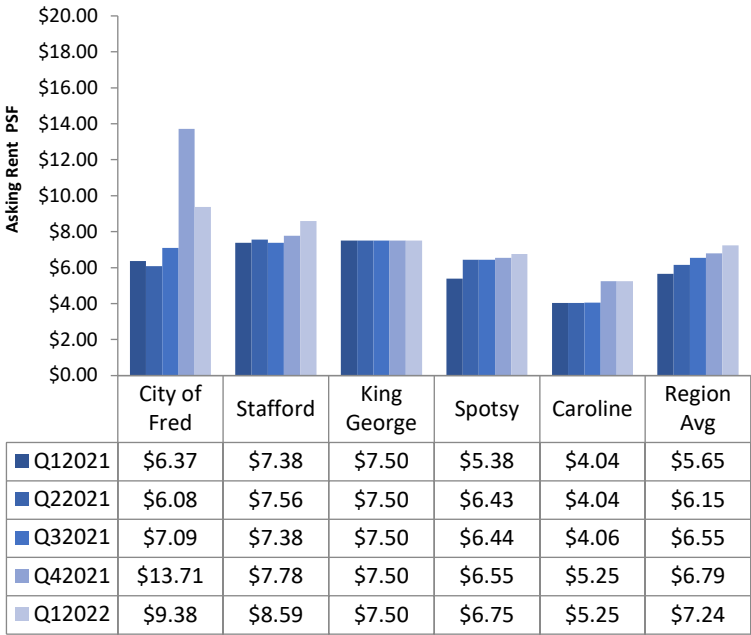
The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 468 buildings consisting of 14,681,345 SF. In the last 12 months, the region has had 688,312 SF of space delivered.

The region had Net Absorption of 86,215 SF compared to 146,599 SF in the previous quarter. The vacancy rate decreased in Q1, from 5.8% in Q4 2021 to 5.2% in Q1 2022. There is currently 768,140 SF of vacant space available in the region. There were no properties delivered during this quarter but there is currently 3 buildings under construction consisting of 2,344,960 SF.

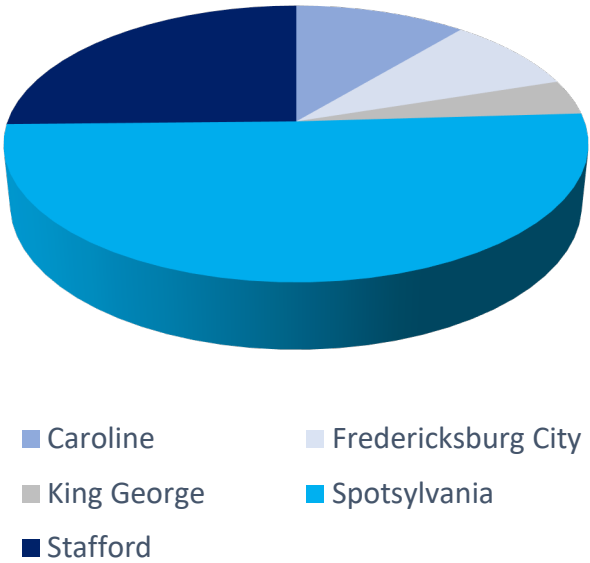
Industrial rental rates increased during Q1 with a change of \$0.45 per-square-foot from \$6.79 in Q4 2022 to \$7.24 in Q1. There were 22 leasing deals in Q1 consisting of 95,416 SF. In Q4 there were 13 leasing deals, which consisted of 742,800 SF.



RENTAL RATES BY SUBMARKET



EXISTING INVENTORY



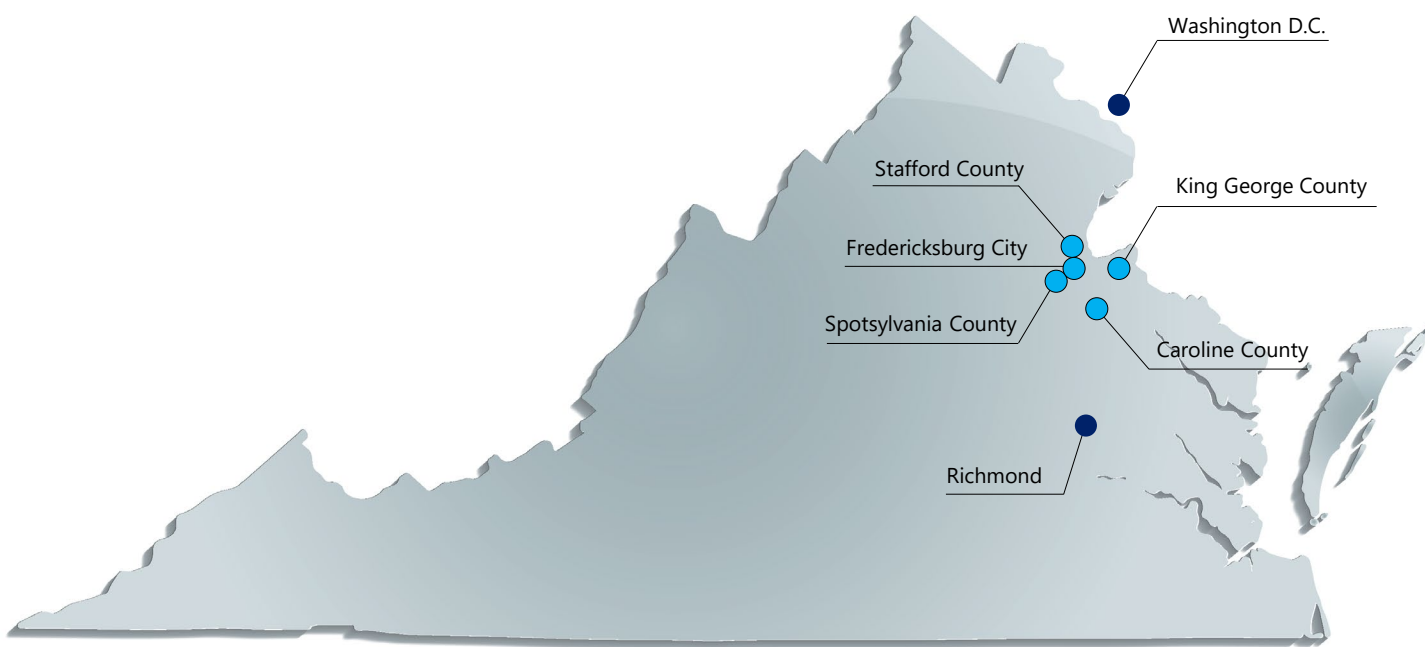
ECONOMIC INDICATORS



Source: BLS, YCharts | Figures reflect the most recent monthly statistics. Arrows indicate increase or decrease since the previous month.

INDUSTRIAL ACTIVITY

MARKET STATISTICS FREDERICKSBURG REGION



SUBMARKET	INVENTORY (SF)	VACANT (SF)	VACANCY RATE	NET ABSORPTION (SF)	LEASING ACTIVITY (SF)	GROSS RENT
Caroline County	1,491,664	0	0%	0	0	\$5.25
City of Fredericksburg	1,285,425	91,182	7.1%	75,250	19,136	\$9.38
King George County	546,059	0	0%	0	0	\$7.50
Spotsylvania County	6,985,783	151,635	2.2%	120	41,000	\$6.75
Stafford County	4,372,152	525,323	12%	10,845	35,280	\$8.59
REGION TOTALS	14,681,345	768,140	5.2%	86,215	95,416	\$7.24

INDUSTRIAL TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
1381 Belman Rd	Fredericksburg	Simm's Furniture & Interiors	Sale	85,350	\$6,450,000
211 Marion St	Fredericksburg	Undisclosed	Sale	6,700	\$960,000
5807 Plank Rd	Fredericksburg	Undisclosed	Sale	6,072	\$1,579,500
11905 Bowman Dr	Fredericksburg	Undisclosed	Lease	2,886	\$10/SF/YR
600 Corporate Dr	Stafford	Uvision	Lease	25,305	Undisclosed
101 Juliad Ct	Fredericksburg	Han's Wood Finishing	Lease	2,000	\$7/SF/YR
101 Juliad Ct	Fredericksburg	GAAS Logistics LLC	Lease	2,000	\$7/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 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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