

# OFFICE

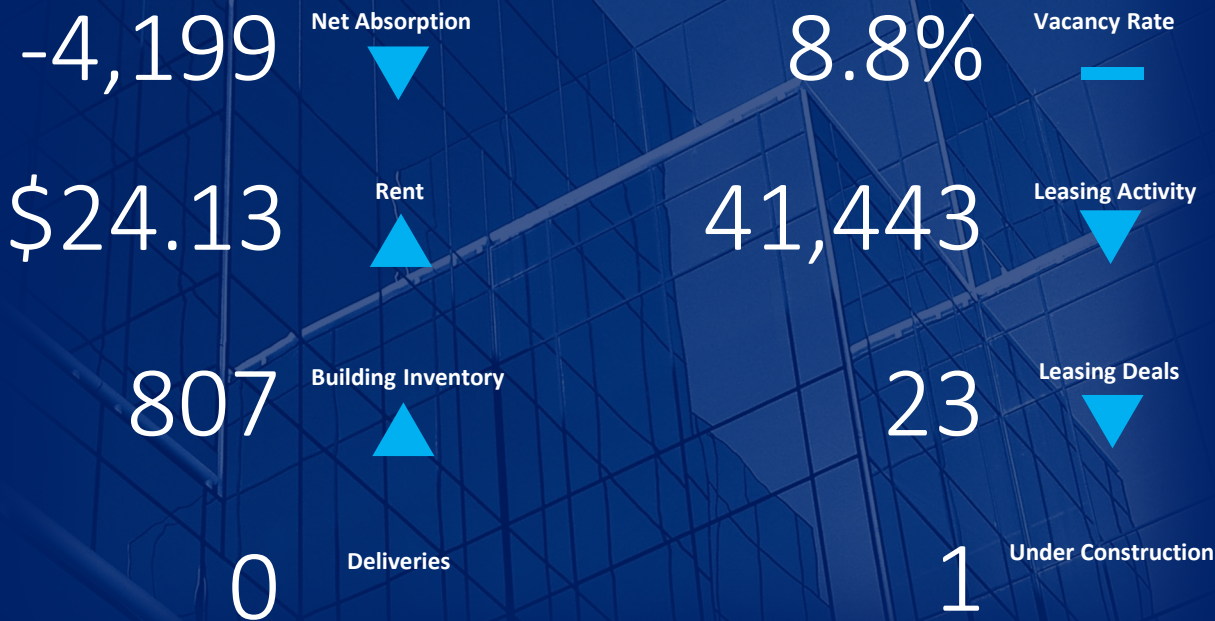
MARKET **VANTAGE** POINT

## Q1 <sup>2022</sup> REPORT

| FREDERICKSBURG REGION



**COLDWELL BANKER**  
**COMMERCIAL**  
ELITE



## THE OVERVIEW

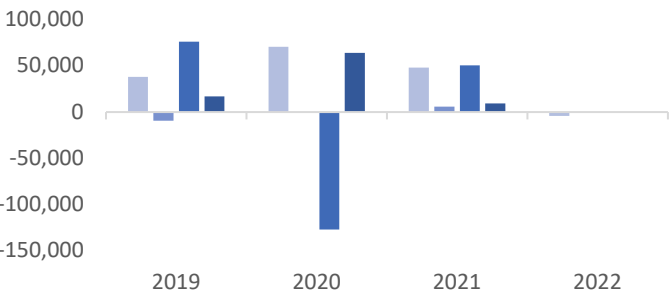
**SALES VOLUME  
EXCEEDED  
\$26 MILLION  
IN Q1 2022**

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 807 buildings consisting of 10,492,930 SF. In the last 12 months, the region has had no space delivered.

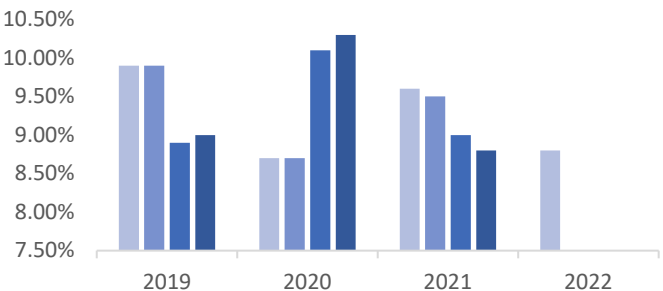
The region had Net Absorption of -4,199 SF compared to 9,322 SF in the previous quarter. The vacancy rate remained the same in Q1 2022 at 8.8%. There is currently 922,516 SF of vacant space available in the region. There were 0 deliveries during this quarter and currently no buildings under construction.

Office gross rental rates increased during Q1 2021 with a change of \$0.09 per-square-foot from \$24.04 in Q4 2021 to \$24.13 in Q1 2022. There were 23 leasing deals in Q1 consisting of 41,443 SF. In Q4 2021 there were 30 leasing deals, which consisted of 52,111 SF.

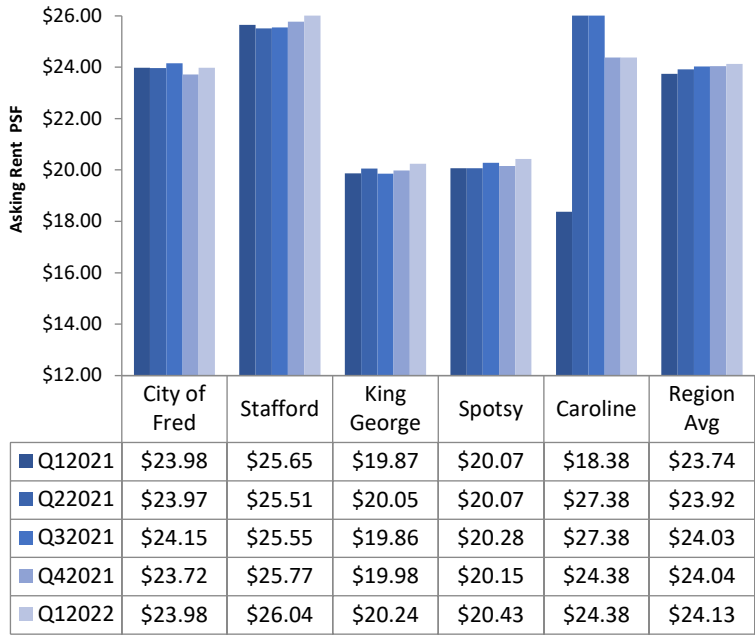
TOTAL NET ABSORPTION, SF



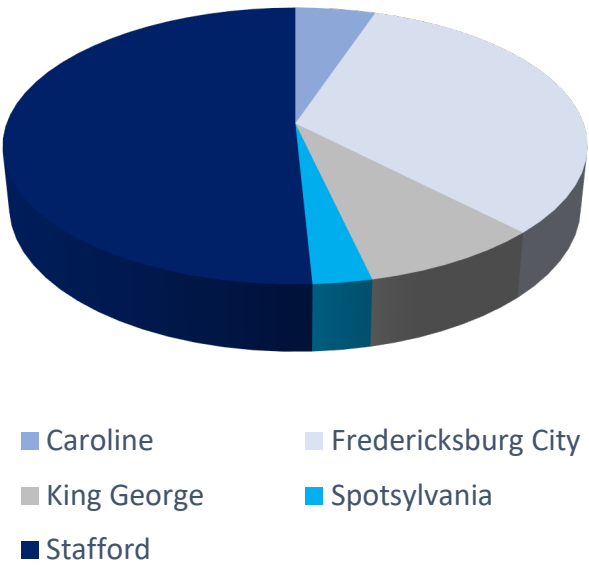
VACANCY RATE



RENTAL RATES BY SUBMARKET



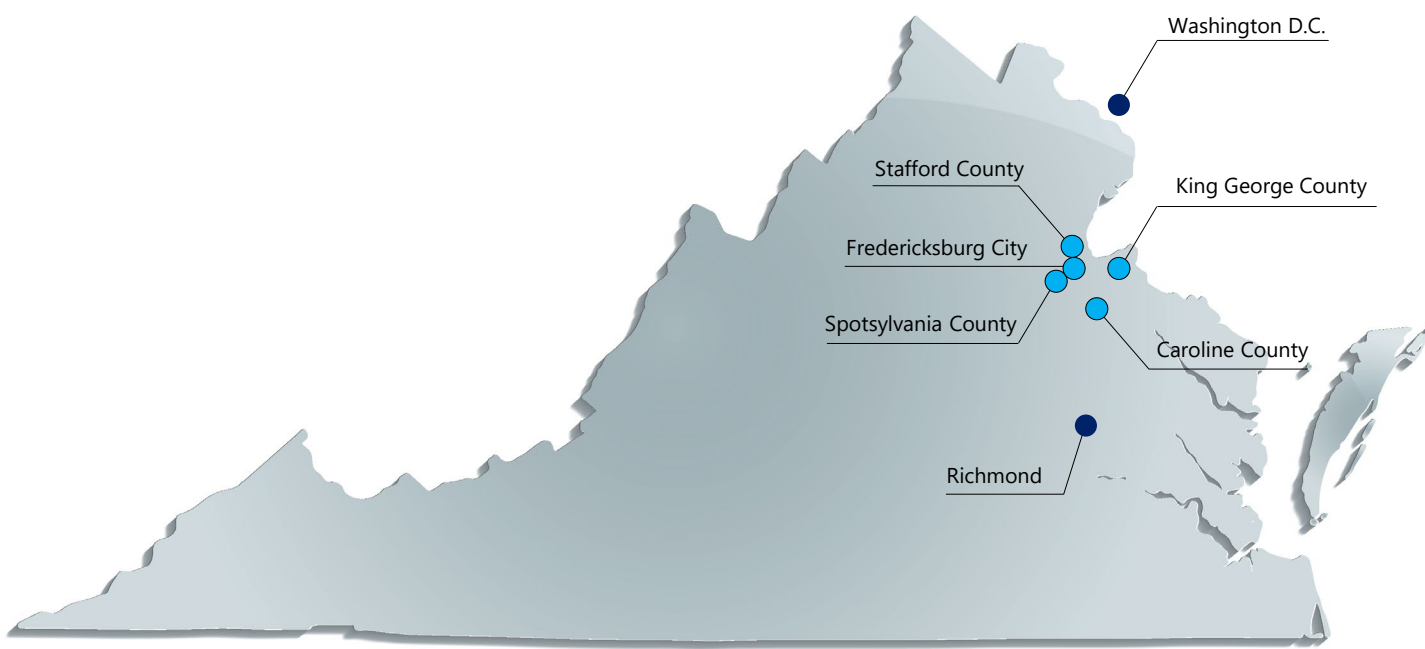
EXISTING INVENTORY



ECONOMIC INDICATORS



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



SUBMARKET	INVENTORY (SF)	VACANT (SF)	VACANCY RATE	NET ABSORPTION (SF)	LEASING ACTIVITY (SF)	GROSS RENT
Caroline County	495,963	5,000	1%	3,500	1,294	\$24.38
City of Fredericksburg	2,704,866	146,046	5.4%	15,208	26,533	\$23.98
King George County	754,495	63,571	8.4%	0	4,240	\$20.24
Spotsylvania County	2,353,512	159,161	6.8%	10,813	0	\$20.43
Stafford County	4,184,094	548,738	13.1%	-33,720	9,376	\$26.04
REGION TOTALS	10,492,930	922,516	8.8%	-4,199	41,443	\$24.13

OFFICE TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
1985 Jefferson Davis Hwy	Fredericksburg	Savlan Capital	Sale	9,200	\$3,207,000
1211 Caroline St	Fredericksburg	Undisclosed	Sale	1,804	\$610,000
4412 Lafayette Blvd	Fredericksburg	Veesat Realty LLC	Sale	3,595	\$1,175,000
1103 Princess Anne St	Fredericksburg	Undisclosed	Sale	3,844	\$1,480,000
307 Lafayette Blvd	Fredericksburg	Vakos	Sale	8,500	\$1,650,000
130 Executive Center Pkwy	Fredericksburg	Vakos	Sale	9,975	\$2,100,000
20 Greenspring Dr	Stafford	Government Investment Partners	Sale	53,408	\$13,500,000



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## 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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