

RETAIL

MARKET **VANTAGE** POINT

Q1 ²⁰²² REPORT

| FREDERICKSBURG REGION



COLDWELL BANKER
COMMERCIAL
ELITE

35,974

Net Absorption



3.4%

Vacancy Rate



\$17.26

Rent



57,312

Leasing Activity



1,740

Building Inventory



25

Leasing Deals



0

Deliveries

1

Under Construction

THE OVERVIEW

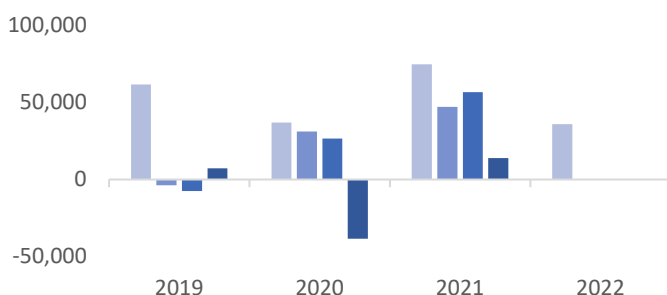
10,640 SF
OF RETAIL SPACE
UNDER
CONSTRUCTION
IN Q1

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 1,740 buildings consisting of 21,780,176 SF. In the last 12 months, the region has had 15,284 SF of space delivered.

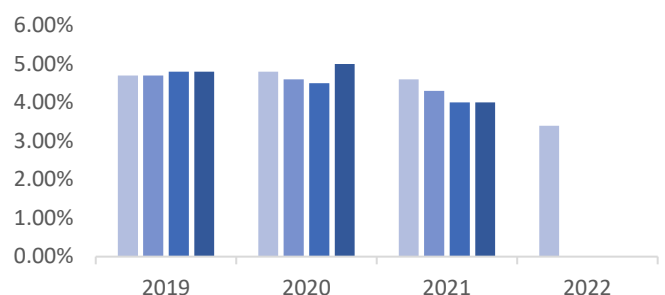
The region had Net Absorption of 35,974 SF compared to 13,852 SF in the previous quarter. The vacancy rate dropped 0.2% in Q1 2022 to 3.6%. There is currently 783,389 SF of vacant space available in the region. There were no deliveries during Q1 and there is currently 10,640 SF of retail space under construction.

Retail NNN rental rates increased during Q1 with a change of \$0.34 per-square-foot from \$16.92 in Q4 to \$17.26 in Q1 2022. There were 25 leasing deals in Q1 consisting of 57,312 SF. In Q4 2021 there were 32 leasing deals, which consisted of 79,320 SF.

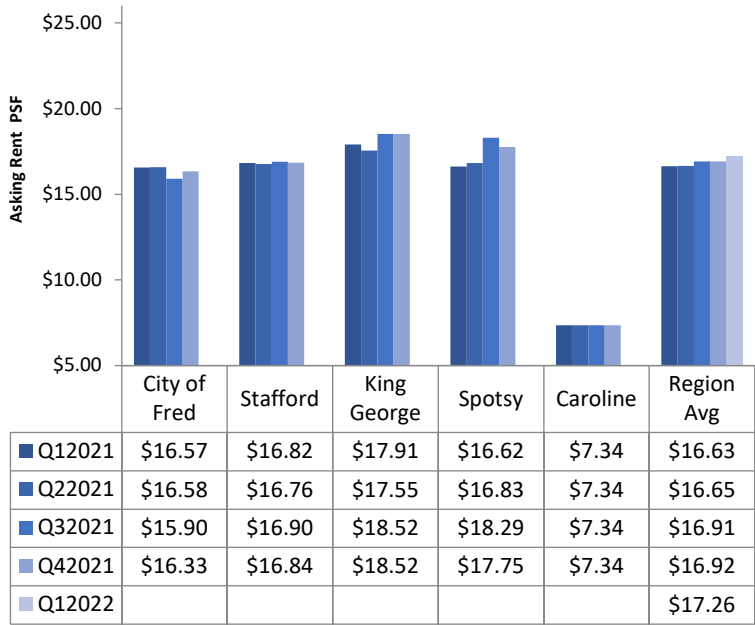
TOTAL NET ABSORPTION, SF



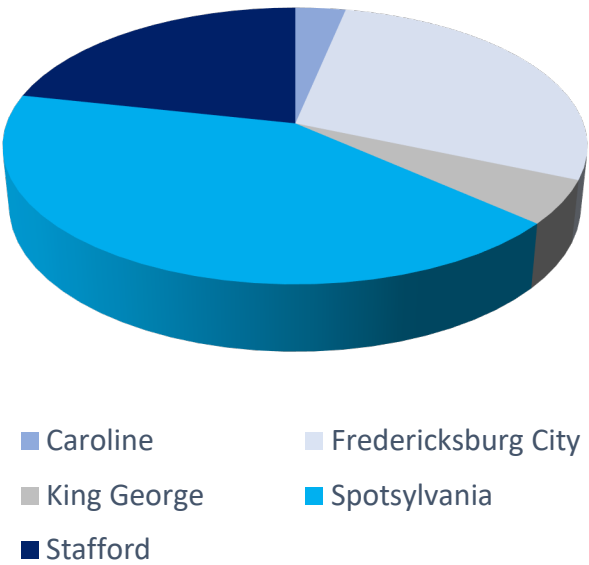
VACANCY RATE



RENTAL RATES BY SUBMARKET



EXISTING INVENTORY



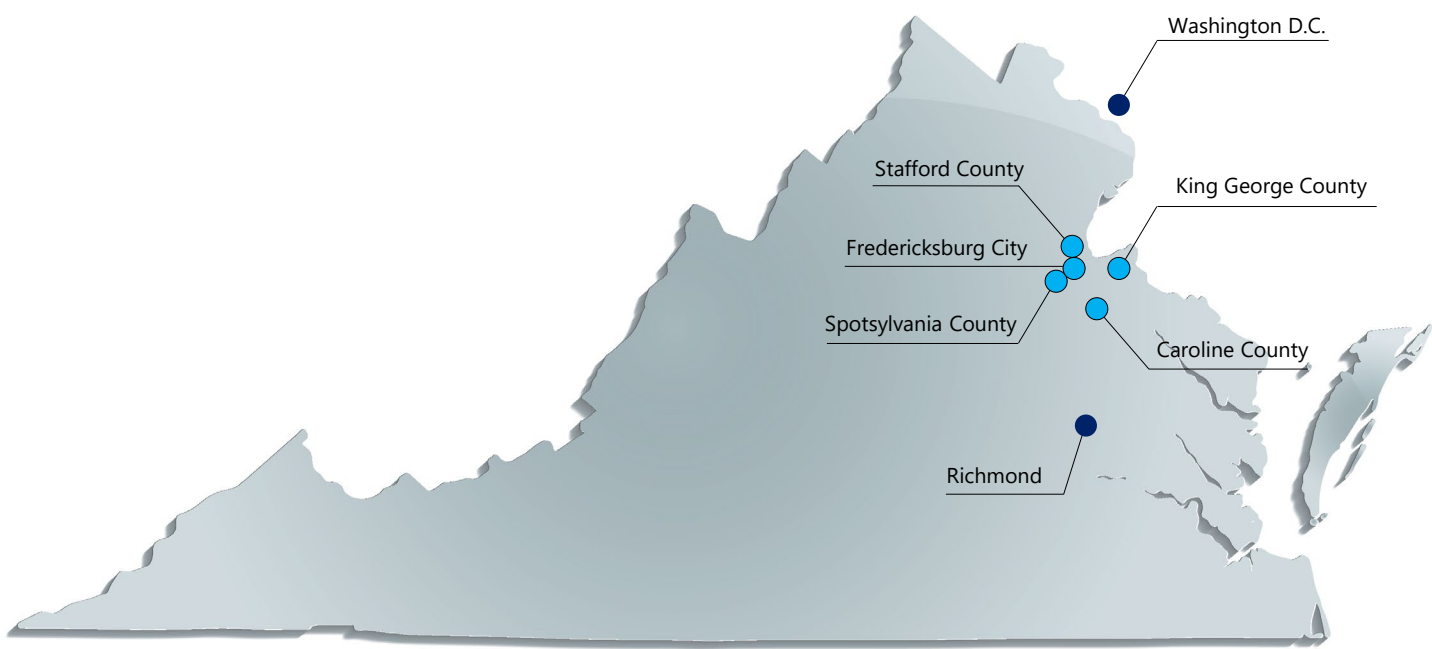
ECONOMIC INDICATORS



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

RETAIL ACTIVITY

MARKET
STATISTICS
FREDERICKSBURG REGION



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	5,466,881	219,751	4.0%	32,585	9,525	\$17.47
King George County	1,021,627	93,582	9.2%	5,180	3,700	\$18.78
Spotsylvania County	9,231,828	307,215	3.3%	-7,963	21,207	\$17.90
Stafford County	5,432,250	154,527	2.8%	6,172	17,004	\$16.75
REGION TOTALS	21,780,176	783,389	3.6%	35,974	57,312	\$17.26

RETAIL TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
750 Warrenton Rd	Fredericksburg	Undisclosed	Sale	2,944	\$1,325,000
386 Kings Hwy	Fredericksburg	Realty Income Corporation	Sale	4,148	\$1,250,000
10424 Courthouse Rd	Spotsylvania	Undisclosed	Sale	4,245	\$1,025,000
3602 Lafayette Blvd	Fredericksburg	Undisclosed	Sale	7,200	\$1,175,000
175 Kings Hwy	Fredericksburg	Undisclosed	Sale	1,500	\$835,000
501A Jefferson Davis Hwy	Fredericksburg	Undisclosed	Sale	2,061	\$2,346,516
2708 Fall Hill Ave	Fredericksburg	Undisclosed	Sale	8,235	\$2,153,484

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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