

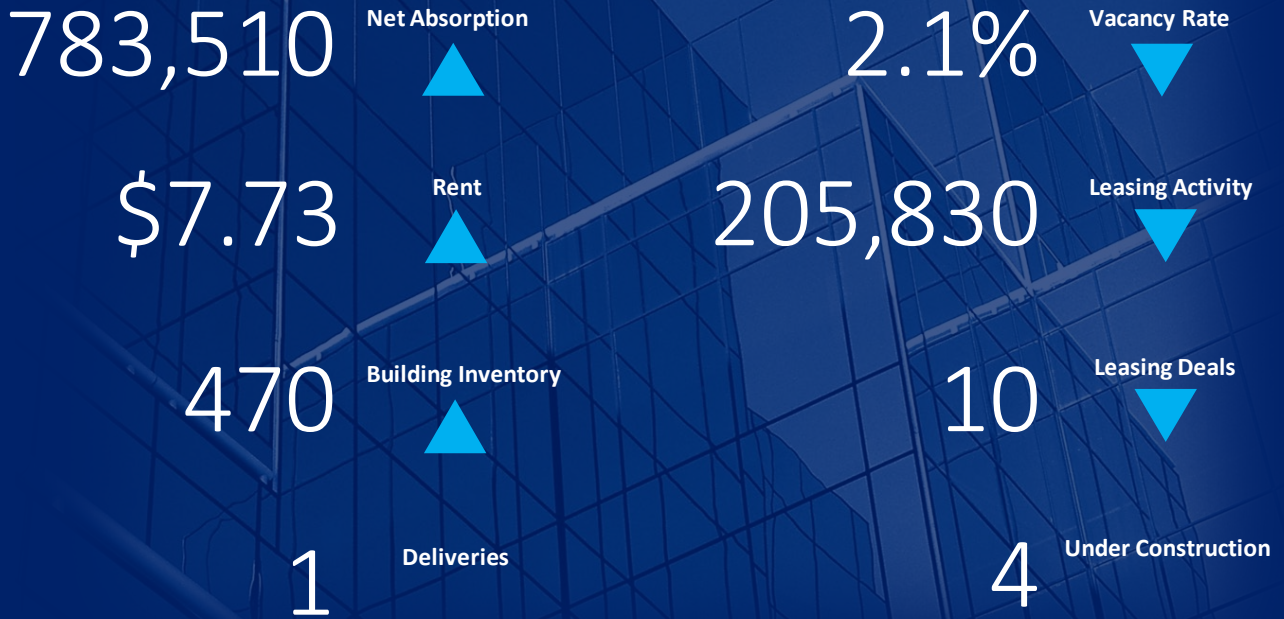
INDUSTRIAL MARKET VANTAGEPOINT

Q2 ²⁰²² REPORT

| FREDERICKSBURG REGION



COLDWELL BANKER
COMMERCIAL
ELITE



THE OVERVIEW

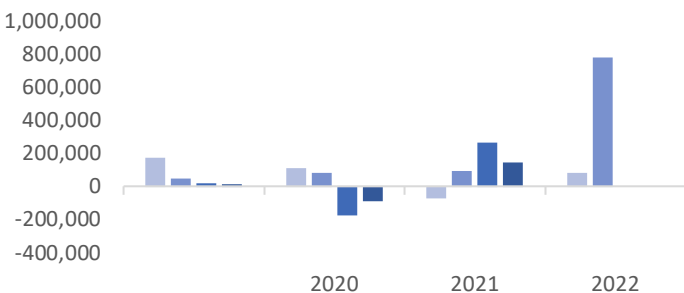
3,278,906 SF UNDER CONSTRUCTION IN THE REGION IN Q1 2021

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 470 buildings consisting of 14,749,693 SF. In the last 12 months, the region has had 1,027,312 SF of space delivered.

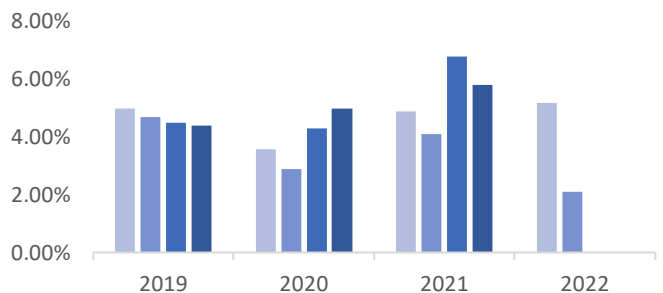
The region had Net Absorption of 783,510 SF compared to 98,215 SF in the previous quarter. The vacancy rate decreased in Q2, from 1.9% in Q1 2022 to 1.5% in Q2 2022. There is currently 228,368 SF of vacant space available in the region. There was 1 property delivered in Q2 consisting of 275,000 SF and there is currently 4 buildings under construction consisting of 3,278,906 SF.

Industrial rental rates increased during Q2 with a change of \$0.23 per-square-foot from \$7.50 in Q1 2022 to \$7.73 in Q2. There were 10 leasing deals in Q2 consisting of 205,830 SF. In Q1 there were 22 leasing deals, which consisted of 64,000 SF.

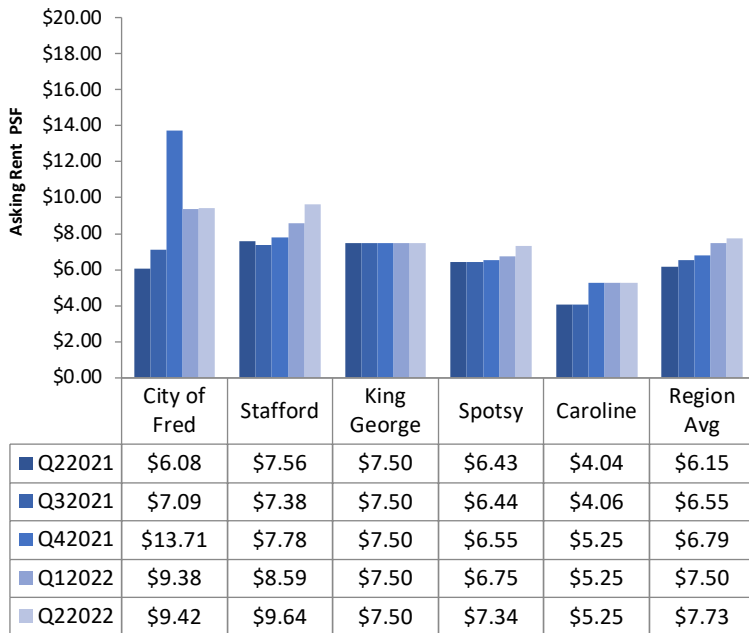
TOTAL NET ABSORPTION, SF



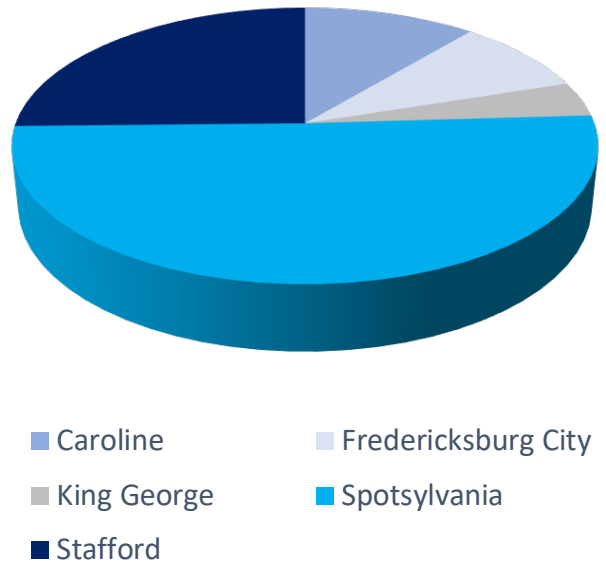
VACANCY RATE



RENTAL RATES BY SUBMARKET



EXISTING INVENTORY



ECONOMIC INDICATORS



13,673



Fredericksburg City Employment

72,410



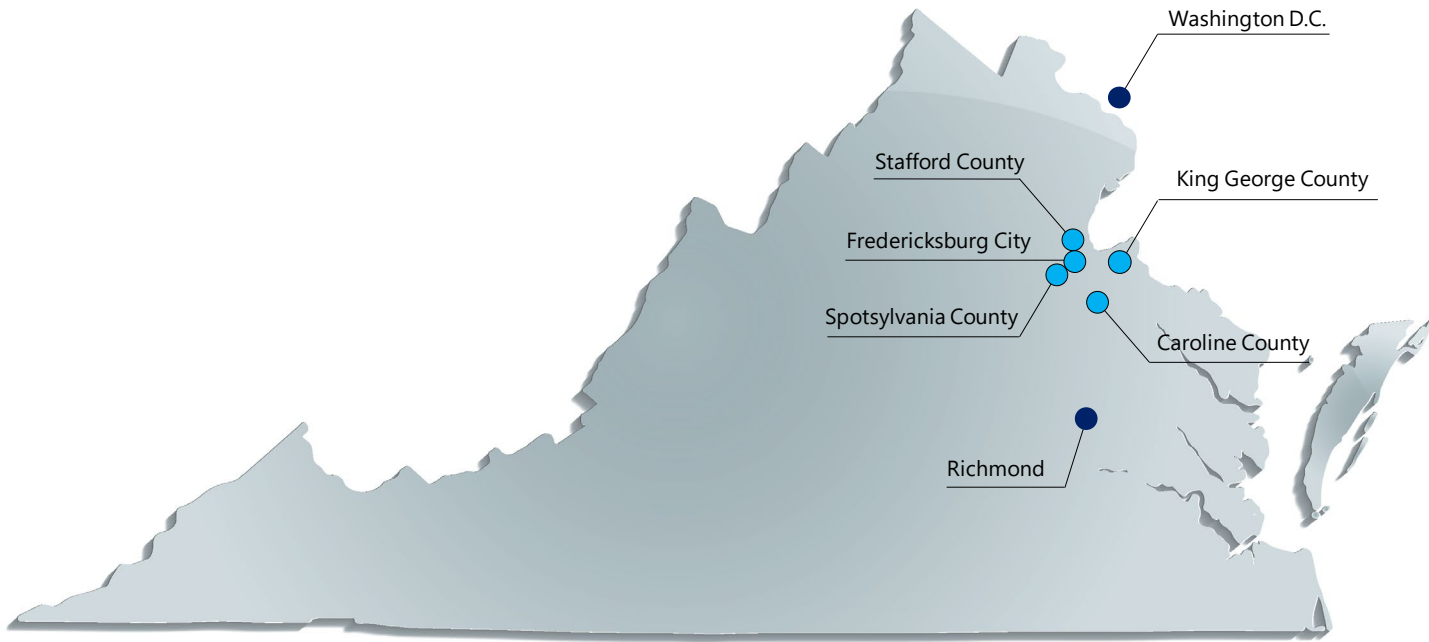
Stafford County Employment

66,420



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	1,491,926	12,000	0.8%	-12,000	0	\$5.25
City of Fredericksburg	1,285,425	60,682	4.7%	30,500	35,500	\$9.42
King George County	546,059	0	0%	0	0	\$7.50
Spotsylvania County	7,054,219	205,635	2.9%	273,000	22,000	\$7.34
Stafford County	4,372,064	33,313	0.8%	492,010	148,330	\$9.64
REGION TOTALS	14,749,693	311,630	2.1%	783,510	205,830	\$7.73

INDUSTRIAL TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
2031 International Pkwy	Fredericksburg	STAG Industrial, Inc	Sale	140,555	\$20,150,000
650 Nelms Cir	Fredericksburg	Krauthamer & Associates, Inc.	Sale	30,000	\$2,325,897
17428 Center Dir	Ruther Glen	Tyl Inc.	Sale	8,400	\$830,000
6616 S Roxbury Mill Rd	Spotsylvania	Undisclosed	Sale	2,500	\$1,188,000
1015-1017 Tyler St	Fredericksburg	Advanced Sheet Metal	Lease	35,000	\$7.25/SF/YR
11200 Houser Dr	Fredericksburg	Lennox Industries, Inc	Lease	12,000	\$9.25/SF/YR
230 Industrial Dr	Fredericksburg	Crystal Clear Water Treatment, Inc	Lease	3,000	\$9.63/SF/YR

INDUSTRIAL 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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