

# INDUSTRIAL MARKET VANTAGEPOINT

## Q3<sup>2022</sup> REPORT

| FREDERICKSBURG REGION



COLDWELL BANKER  
COMMERCIAL  
ELITE



THE OVERVIEW

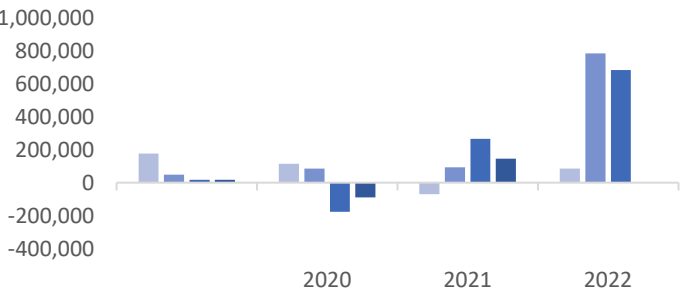
**1,941,749 SF UNDER CONSTRUCTION IN THE REGION IN Q3 2022**

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 478 buildings consisting of 15,958,799 SF. In the last 12 months, the region has had 1,027,312 SF of space delivered.

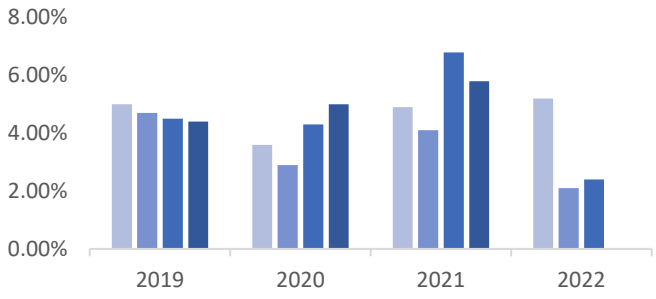
The region had Net Absorption of 683,768 SF compared to 913,634 SF in the previous quarter. The vacancy rate decreased in Q3, from 2.9% in Q2 2022 to 2.4% in Q3 2022. There is currently 386,362 SF of vacant space available in the region. There was 1 property delivered in Q3 consisting of 630,000 SF and there are currently 4 buildings under construction consisting of 1,941,749 SF.

Industrial rental rates increased during Q3 with a change of \$0.17 per-square-foot from \$7.73 in Q2 2022 to \$7.90 in Q3. There were 17 leasing deals in Q3 consisting of 105,051 SF. In Q2 there were 12 leasing deals, which consisted of 182,830 SF.

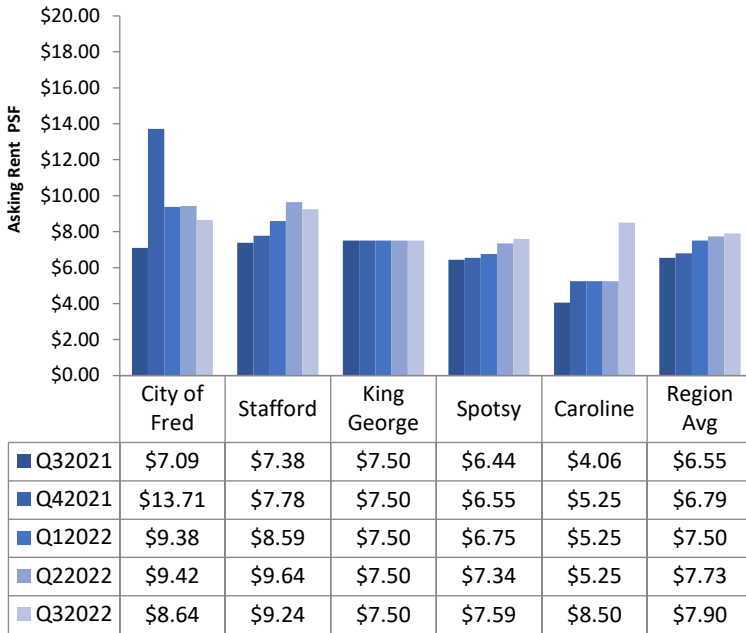
TOTAL NET ABSORPTION, SF



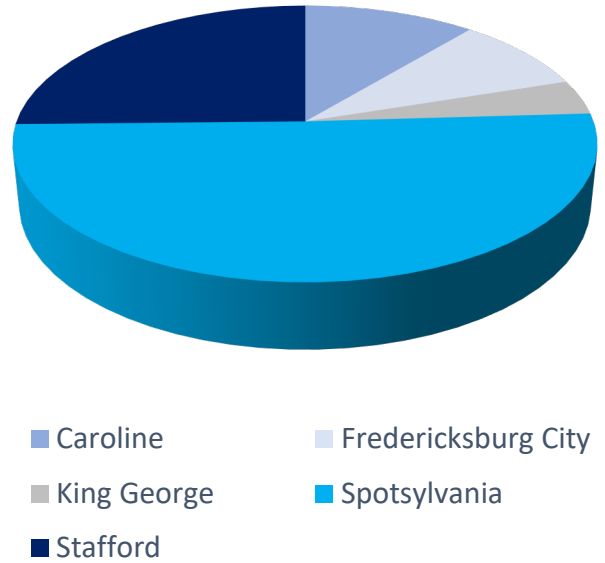
VACANCY RATE



### RENTAL RATES BY SUBMARKET



### EXISTING INVENTORY



## ECONOMIC INDICATORS



**13,528**



Fredericksburg City Employment

**71,591**



Stafford County Employment

**65,514**



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	1,507,546	16,300	1.1%	-4,300	23,320	\$8.50
City of Fredericksburg	1,288,625	42,812	3.3%	17,870	25,771	\$8.64
King George County	557,059	0	0%	0	0	\$7.50
Spotsylvania County	7,047,067	300,935	4.3%	33,200	43,000	\$7.59
Stafford County	5,558,502	26,315	0.5%	636,998	12,960	\$9.24
<b>REGION TOTALS</b>	<b>15,958,799</b>	<b>386,362</b>	<b>2.4%</b>	<b>683,768</b>	<b>105,051</b>	<b>\$7.90</b>

## INDUSTRIAL TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
11631 Shannon Dr	Fredericksburg	Carter Lumber, Inc	Sale	58,800	\$8,000,000
3361 Shannon Airport Cir	Fredericksburg	Undisclosed	Sale	19,000	\$2,000,000
Boxelder Dr	Stafford	Drees Homes	Sale	3,578	\$1,647,797
13146 US Route 1 Hwy	Woodford	Undisclosed	Sale	11,320	\$850,000
205 Tyler Von Way	Fredericksburg	Undisclosed	Sale	17,461	\$547,843
4971 Quality Dr	Fredericksburg	Undisclosed	Sale	6,000	\$750,000
3591 Lee Hill Dr	Fredericksburg	Ferguson	Lease	45,000	\$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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