

# INDUSTRIAL MARKET VANTAGEPOINT

## Q4<sup>2022</sup> REPORT

| FREDERICKSBURG REGION



COLDWELL BANKER  
COMMERCIAL  
ELITE



THE OVERVIEW

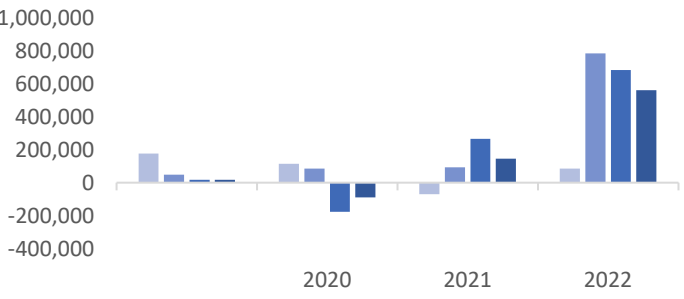
**1,890,293 SF UNDER CONSTRUCTION IN THE REGION IN Q4 2022**

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 476 buildings consisting of 15,704,604 SF. In the last 12 months, the region has had 1,227,624 SF of space delivered.

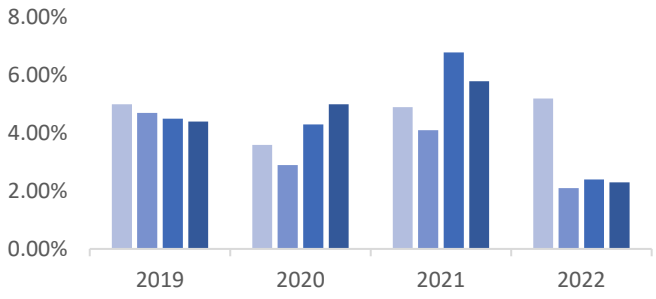
The region had Net Absorption of 561,601 SF compared to 683,768 SF in the previous quarter. The vacancy rate decreased in Q4, from 2.5% in Q3 2022 to 2.3% in Q4 2022. There is currently 358,385 SF of vacant space available in the region. There was 1 property delivered in Q4 consisting of 533,624 SF and there are currently 4 buildings under construction consisting of 1,890,293 SF.

Industrial rental rates decreased during Q4 with a change of \$1.18 per-square-foot from \$7.90 in Q3 2022 to \$6.72 in Q4. There were 20 leasing deals in Q4 consisting of 198,626 SF. In Q3 there were 17 leasing deals, which consisted of 105,051 SF.

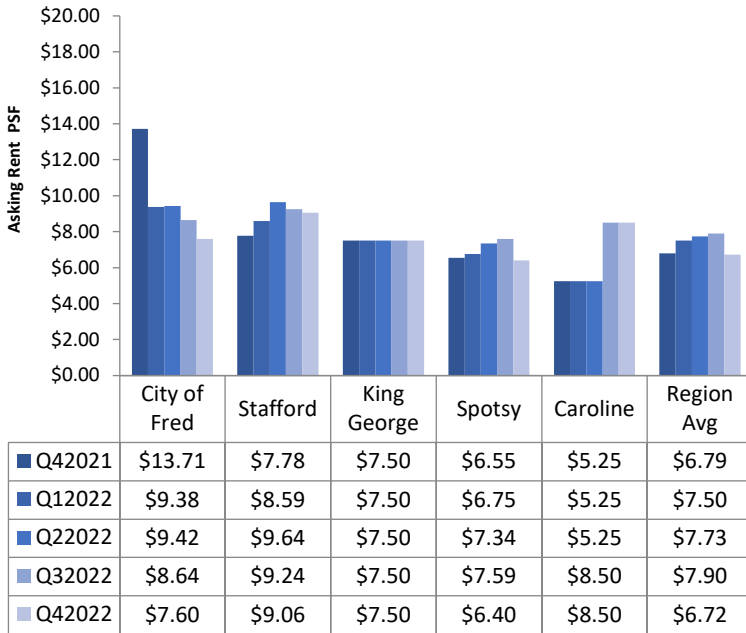
TOTAL NET ABSORPTION, SF



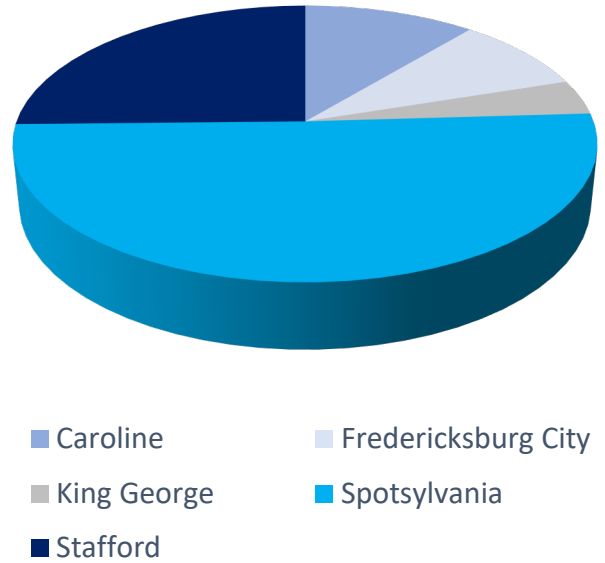
VACANCY RATE



### RENTAL RATES BY SUBMARKET



### EXISTING INVENTORY



## ECONOMIC INDICATORS



**13,585**



Fredericksburg City Employment

**71,912**



Stafford County Employment

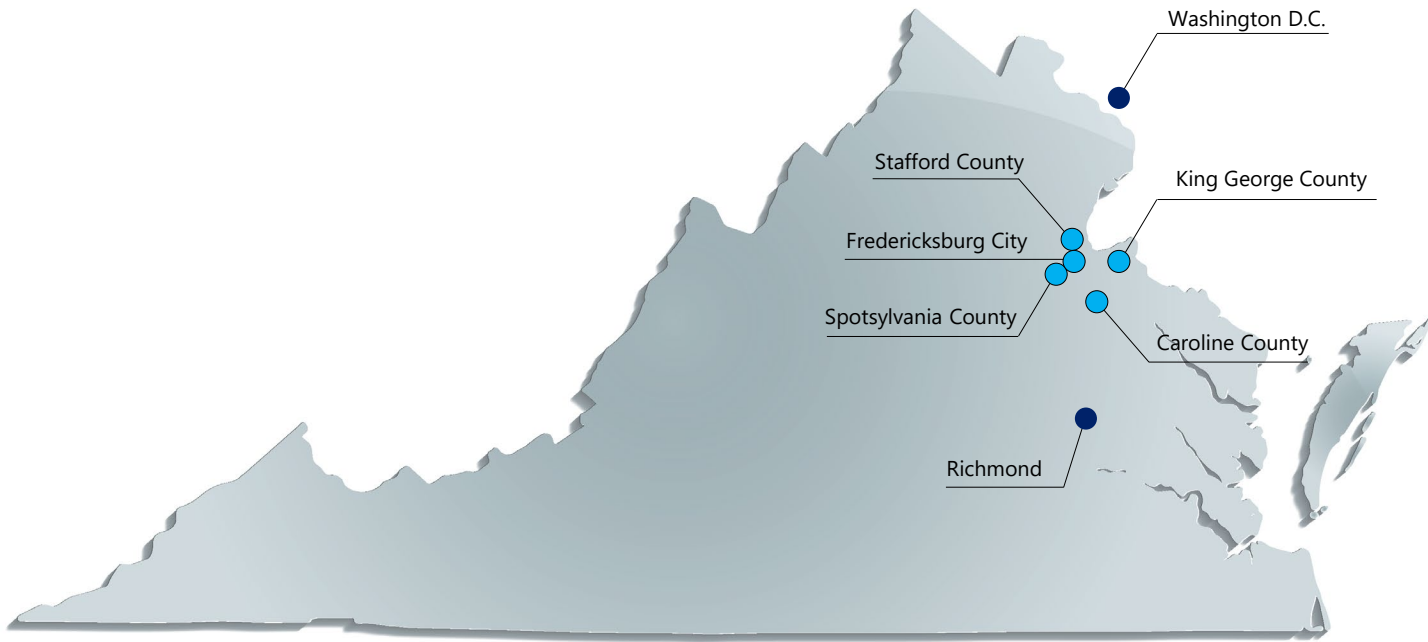
**65,938**



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	0	0%	16,300	0	\$8.50
City of Fredericksburg	1,299,176	5,812	0.4%	37,000	2,600	\$7.60
King George County	557,059	11,000	2%	-11,000	0	\$7.50
Spotsylvania County	6,784,761	304,810	2.6%	-3,875	164,696	\$6.40
Stafford County	5,556,062	36,763	0.7%	523,176	31,330	\$9.06
<b>REGION TOTALS</b>	<b>15,704,604</b>	<b>358,385</b>	<b>2.3%</b>	<b>561,601</b>	<b>198,626</b>	<b>\$6.72</b>

## INDUSTRIAL TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
34 Perchwood Dr	Fredericksburg	ACE Services	Sale	8,776	\$1,700,000
12417 Mount Rose Dr	King George	McDaniel's Commercial Properties	Sale	4,800	\$850,000
417 Jefferson Davis Hwy	Fredericksburg	The Way Church	Sale	16,512	\$2,400,000
10951 Pierson Dr	Fredericksburg	Nellis Corporation	Sale	22,860	\$2,752,600
31 Perchwood Dr	Fredericksburg	Aquia Realty	Sale	9,872	\$1,000,000
11200 Houser Dr	Fredericksburg	Undisclosed	Lease	33,248	\$9.25/SF/YR
11903 Gin Alley	Fredericksburg	Antonio's Moving & Delivery	Lease	18,000	\$8.25 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 10 years (2013-2022)! 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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