

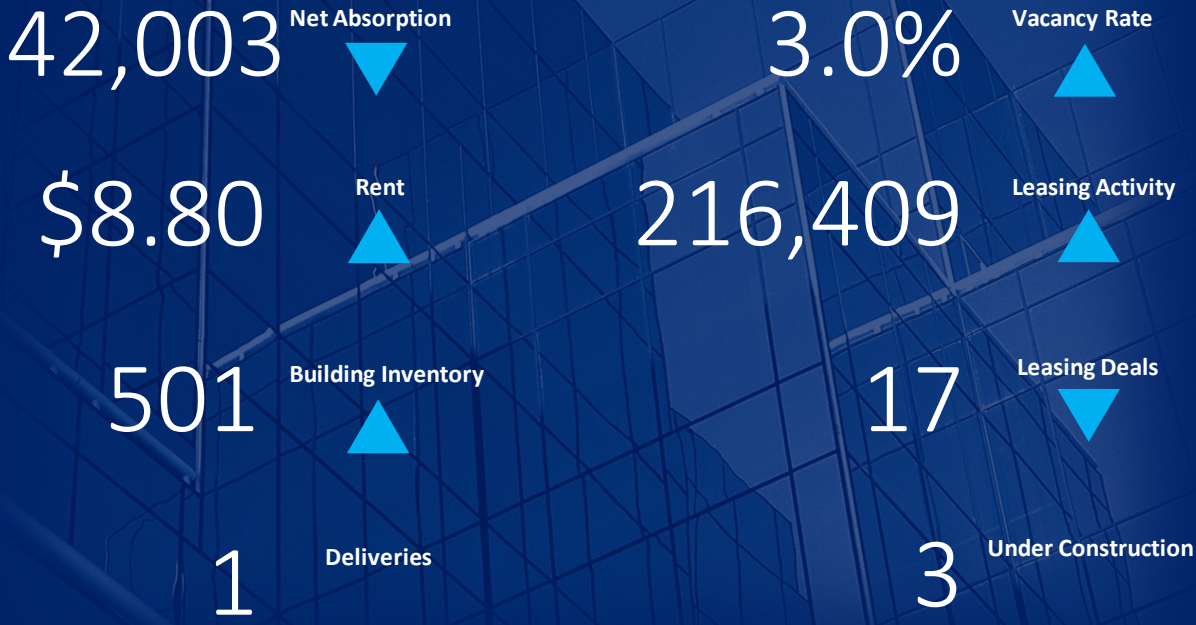
# INDUSTRIAL MARKET VANTAGEPOINT

## Q3<sup>2023</sup> REPORT

| FREDERICKSBURG REGION



COLDWELL BANKER  
COMMERCIAL  
ELITE



### THE OVERVIEW

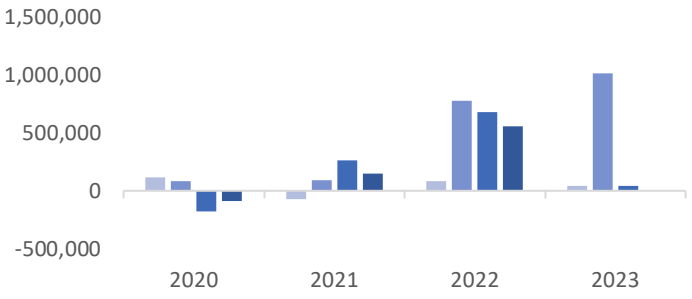
**168,000 SF DELIVERED IN Q3 2023**

The Fredericksburg Region, consisting of Caroline County, Fredericksburg City, King George County, Spotsylvania County, and Stafford County, currently has an inventory of 501 buildings consisting of 17,627,370 SF. In the last 12 months, the region has had 1,898,715 SF of space delivered.

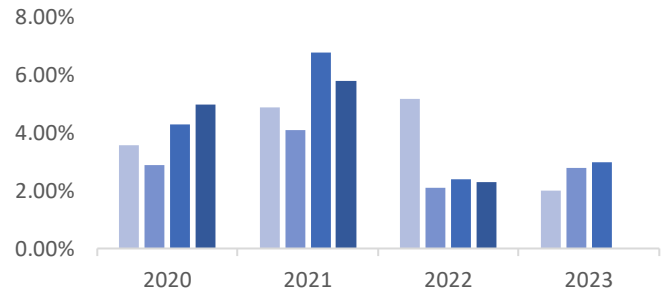
The region had Net Absorption of 42,003 SF compared to 1,014,890 SF in the previous quarter. The vacancy rate increased in Q3, from 2.4% in Q2 2023 to 3.0% in Q3 2023. There is currently 537,059 SF of vacant space available in the region. There was 1 delivery in Q3 2023 consisting of 168,000 SF and there are currently 3 buildings under construction consisting of 931,780 SF.

Industrial rental rates increased during Q3 with a change of \$0.03 per-square-foot from \$8.77 in Q2 2023 to \$8.80 in Q3 2023. There were 17 leasing deals in Q3 consisting of 216,409 SF. In Q2 2023 there were 14 leasing deals, which consisted of 49,979 SF.

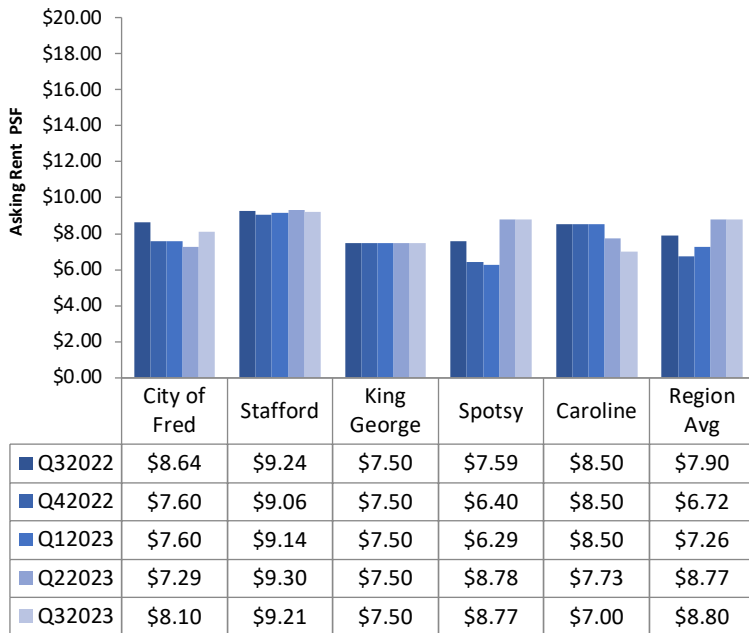
TOTAL NET ABSORPTION, SF



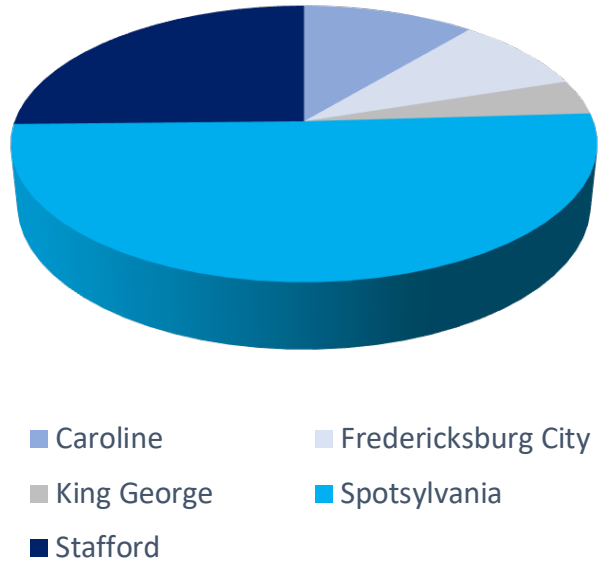
VACANCY RATE



### RENTAL RATES BY SUBMARKET



### EXISTING INVENTORY



## ECONOMIC INDICATORS



**14,596**

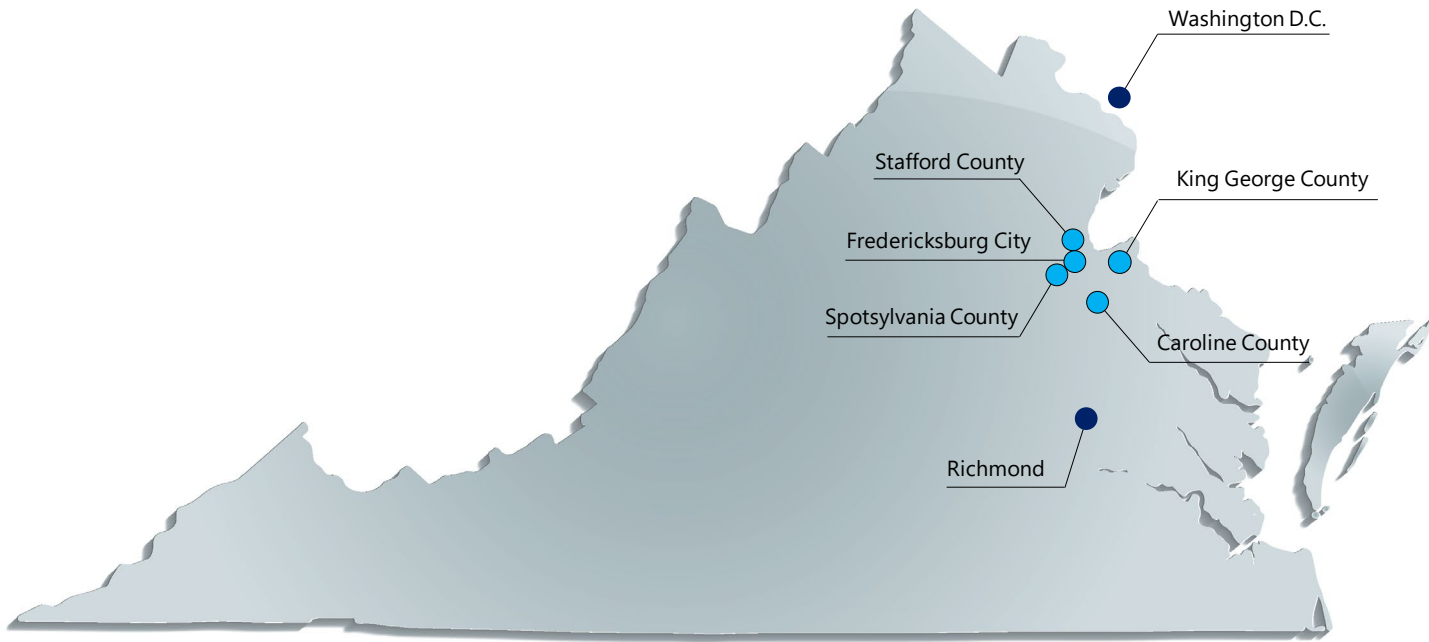


**77,231**



**69,949**





SUBMARKET	INVENTORY (SF)	VACANT (SF)	VACANCY RATE	NET ABSORPTION (SF)	LEASING ACTIVITY (SF)	GROSS RENT
Caroline County	2,864,188	0	0%	180,000	0	\$7.00
City of Fredericksburg	1,360,618	46,280	3.4%	-2,600	2,600	\$8.10
King George County	562,571	11,000	2.0%	0	0	\$7.50
Spotsylvania County	7,147,344	431,634	6.0%	-147,172	242,454	\$8.77
Stafford County	5,692,649	48,145	0.8%	11,775	14,105	\$9.21
<b>REGION TOTALS</b>	<b>17,627,370</b>	<b>537,059</b>	<b>3.0%</b>	<b>42,003</b>	<b>216,409</b>	<b>\$8.80</b>

## INDUSTRIAL TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
5127 Park Dr	Fredericksburg	Payne Trucking	Sale	10,000	\$1,250,000
705 Bradburn Pl	Stafford	Undisclosed	Sale	533,624	\$122,880,000
11724 Main St	Fredericksburg	Commonwealth Provisions	Lease	3,750	\$12.29/SF/YR
107 Juliad Ct	Fredericksburg	Undisclosed	Lease	1,580	\$10/SF/YR
314-316 Forbes St	Fredericksburg	Pierre Jean-Baptiste Interiors	Lease	2,600	\$14/SF/YR
3550 Lee Hill Dr	Fredericksburg	Foundation Building Materials	Lease	35,000	\$12/SF/YR
11905-11911 Gin Alley	Fredericksburg	Undisclosed	Lease	2,179	\$12.12/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 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:

990 Bragg Road,  
Fredericksburg, Virginia  
22407

*Phone*  
540.786.1402

*Email*  
[cbc@cbcommercial.com](mailto:cbc@cbcommercial.com)

*Website*  
[www.cbcelite.com](http://www.cbcelite.com)



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