

OFFICE

MARKET VANTAGE POINT



Q4²⁰²⁴ REPORT

| FREDERICKSBURG REGION



COLDWELL BANKER
COMMERCIAL
ELITE

11.05M

Office SF



840

Building Inventory



674,469

Vacant SF



6.1%

Vacancy Rate



-20,491

Net Absorption



35

Leasing Deals



90,955

Leasing Activity SF



\$23.87

Gross Rent



0

Deliveries

0

SF Delivered

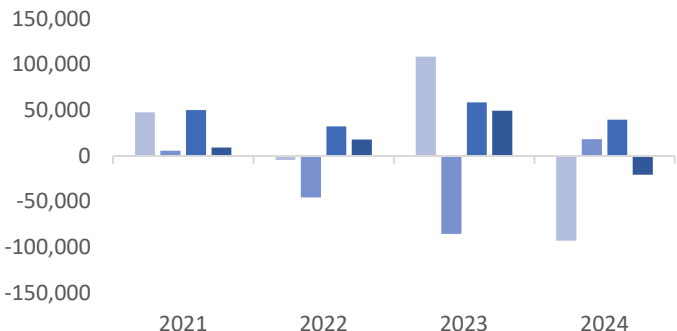
2

Under Construction

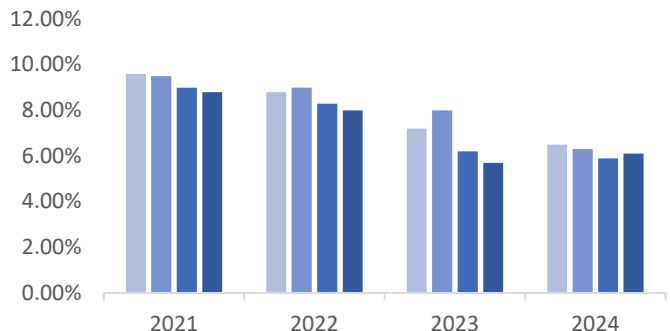
8,885

SF Under Construction

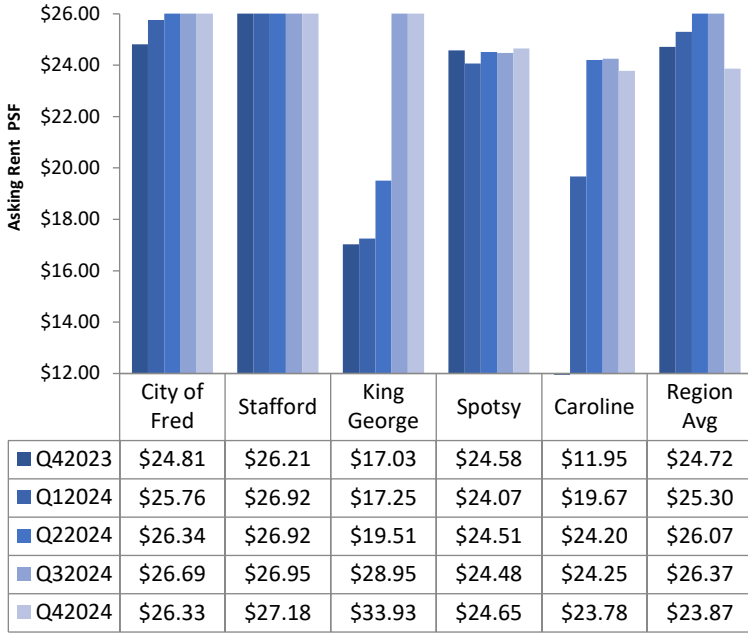
TOTAL NET ABSORPTION, SF



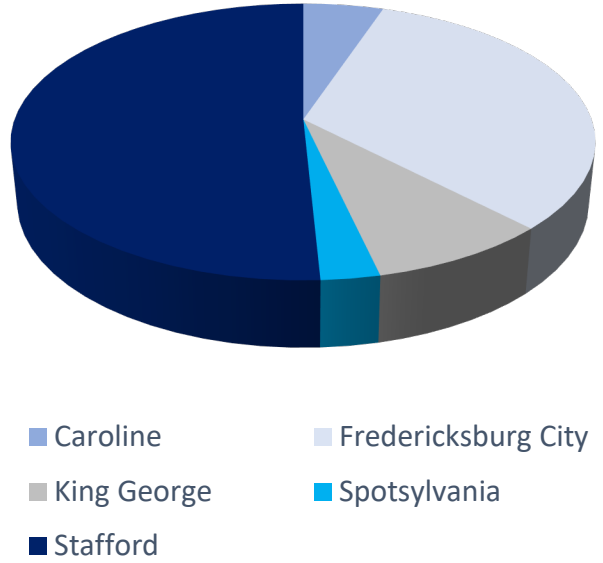
VACANCY RATE



RENTAL RATES BY SUBMARKET



EXISTING INVENTORY



ECONOMIC INDICATORS



14,344



Fredericksburg City Employment

75,778



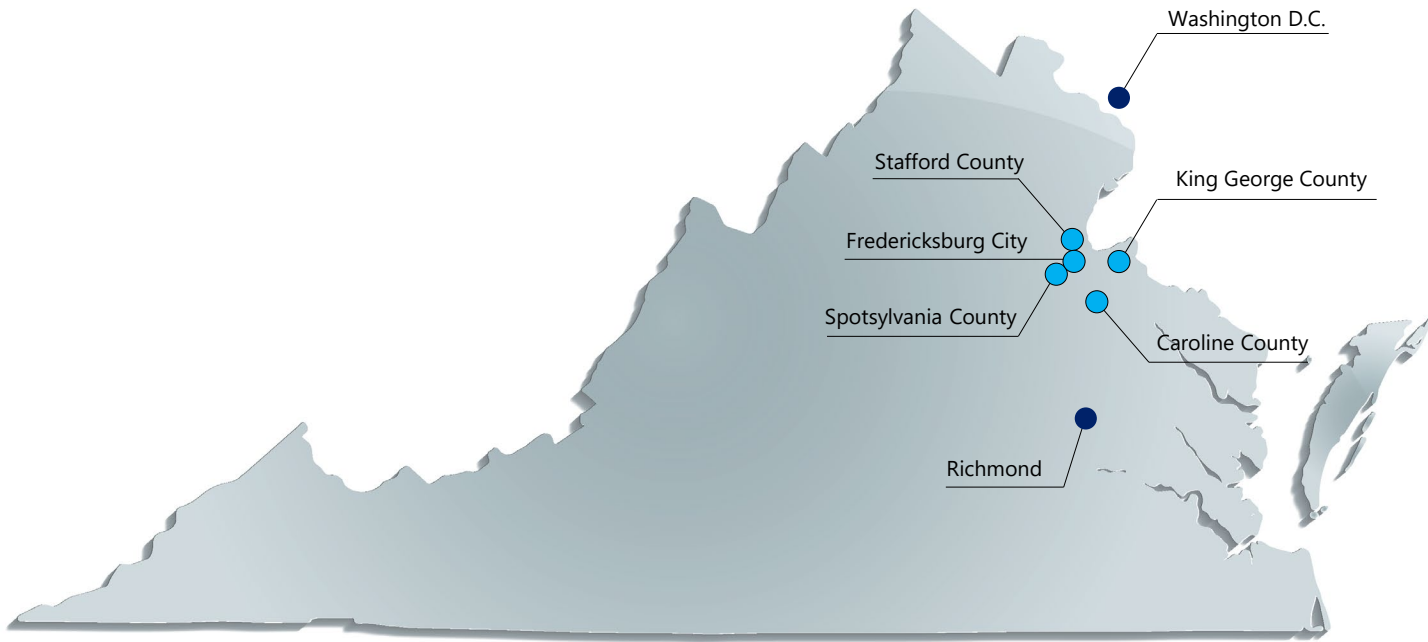
Stafford County Employment

69,524



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	496,969	6,560	1.3%	-4,800	4,252	\$23.78
City of Fredericksburg	2,958,550	137,939	4.7%	-22,425	17,437	\$26.33
King George County	754,342	52,615	7.0%	-9,637	3,506	\$33.93
Spotsylvania County	2,543,511	123,170	4.8%	1,188	10,923	\$24.65
Stafford County	4,300,114	354,485	8.2%	15,183	54,837	\$27.18
REGION TOTALS	11,053,486	674,469	6.1%	-20,491	90,955	\$23.87

OFFICE TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
479 Garrisonville Rd	Stafford	Undisclosed	Sale	8,307	\$4,740,000
606-608 William St	Fredericksburg	Coins For Anything	Sale	4,621	\$2,000,000
7851 Dolley's Ct	King George	Mary Washington Healthcare	Sale	10,816	\$1,300,000
475 Aquia Towne Center Dr	Stafford	Aceotech, LLC	Lease	3,241	\$23/SF/YR
10304 Spotsylvania Ave	Fredericksburg	Undisclosed	Lease	3,590	\$22/SF/YR
100 Riverside Pky	Fredericksburg	Critical Management Solutions	Lease	2,013	\$19.50/SF/YR
10709 Spotsylvania Ave	Fredericksburg	Best Choice Roofing	Lease	1,924	\$15.50/SF/YR

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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 11 years (2013-2023)! We are currently ranked Top 15 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

Website
www.cbcelite.com



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