

# RETAIL

MARKET VANTAGE POINT

## Q3 <sup>2024</sup> REPORT

| FREDERICKSBURG REGION



COLDWELL BANKER  
**COMMERCIAL**  
ELITE

21.56M

Retail SF



1,833

Building Inventory



595,068

Vacant SF



2.8%

Vacancy Rate



1,085

Net Absorption



23

Leasing Deals



96,862

Leasing Activity SF



\$20.05

NNN Rent



3

Deliveries

13,125

SF Delivered

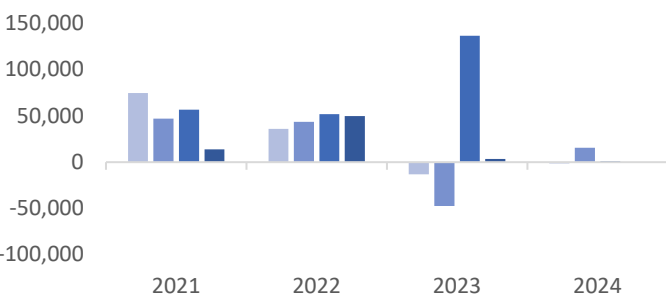
10

Under Construction

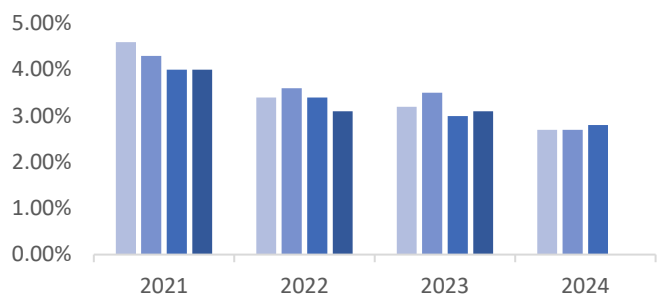
144,743

SF Under Construction

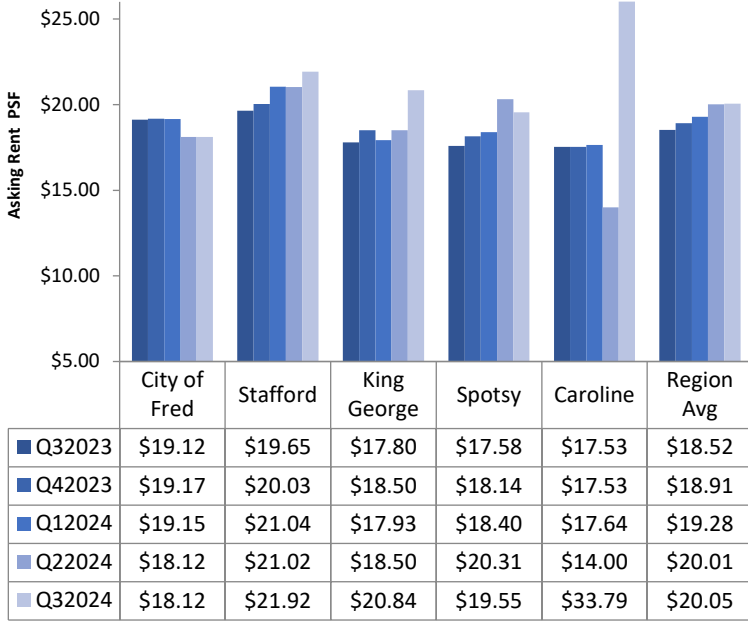
TOTAL NET ABSORPTION, SF



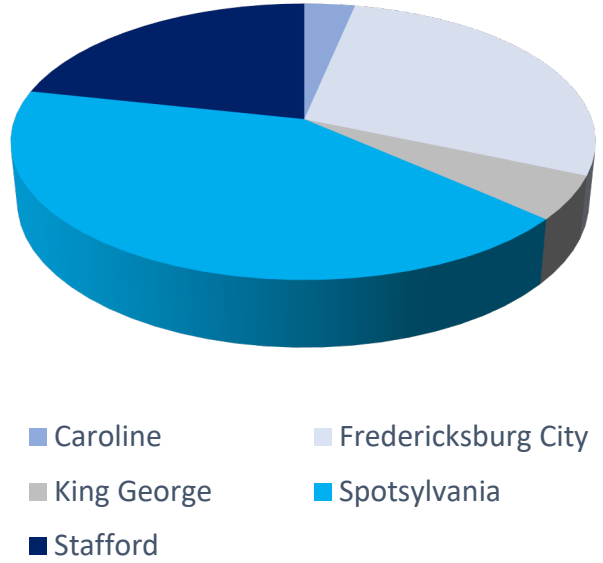
VACANCY RATE



### RENTAL RATES BY SUBMARKET



### EXISTING INVENTORY



## ECONOMIC INDICATORS



**14,344**



Fredericksburg City Employment ▲

**75,778**



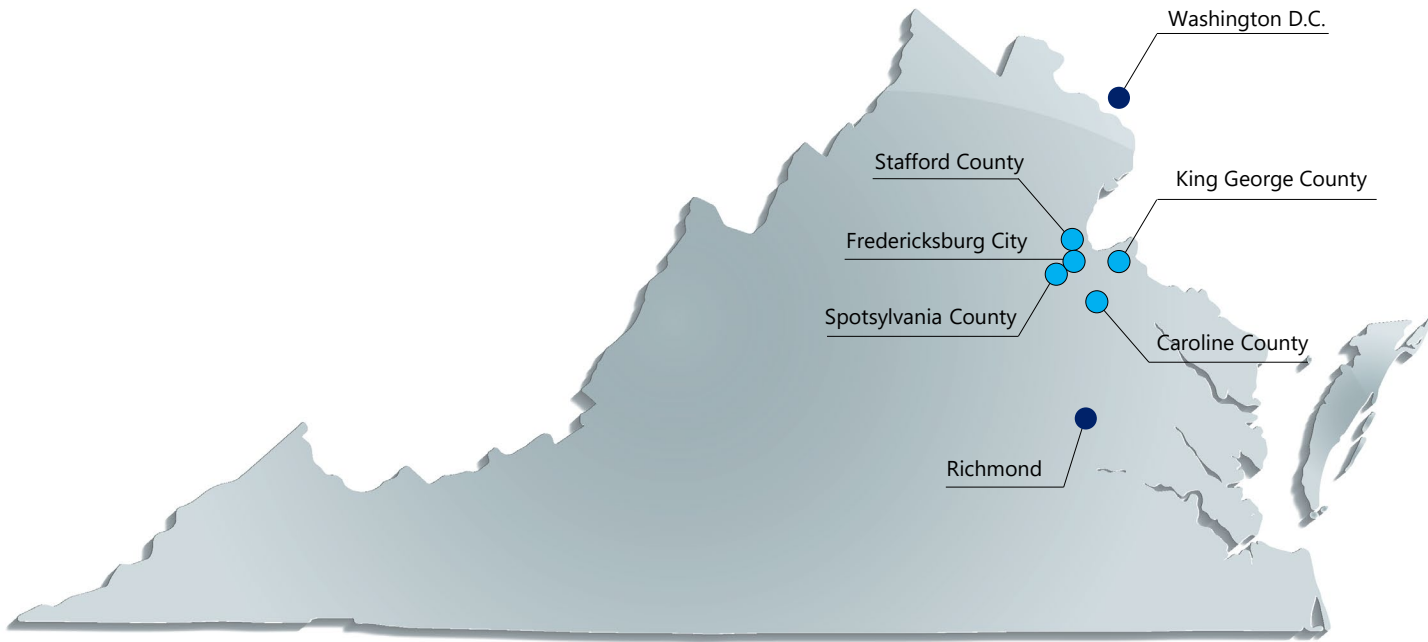
Stafford County Employment ▲

**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	798,869	5,245	0.7%	80	1,200	\$33.79
City of Fredericksburg	5,484,660	127,206	2.3%	-1,177	14,074	\$18.12
King George County	1,108,543	72,398	6.5%	600	0	\$20.84
Spotsylvania County	8,258,215	262,041	3.2%	-61,808	35,376	\$19.55
Stafford County	5,910,908	128,178	2.2%	63,390	46,212	\$21.92
<b>REGION TOTALS</b>	<b>21,561,195</b>	<b>595,068</b>	<b>2.8%</b>	<b>1,085</b>	<b>96,862</b>	<b>\$20.05</b>

## RETAIL TRANSACTIONS

PROPERTY	SUBMARKET	TENANT/BUYER	TYPE	SQUARE FEET	PRICE
6241 Patriot Hwy	Woodford	Vakos	Sale	1,000	\$1,100,000
922-924 Caroline St	Fredericksburg	Undisclosed	Sale	9,213	\$1,500,000
509 Lafayette Blvd	Fredericksburg	Undisclosed	Sale	5,439	\$1,300,000
70 Doc Stone Rd	Stafford	Undisclosed	Sale	16,252	\$4,592,000
3301 Plank Rd	Fredericksburg	Undisclosed	Sale	47,103	\$3,700,000
201-207 Kings Hwy	Fredericksburg	FXBG Iron Gym, LLC	Lease	36,254	\$9/SF/YR
1498 Central Park Blvd	Fredericksburg	Umbiance Center Performing Arts	Lease	4,000	\$18.54/SF/YR

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## 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 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:

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**ELITE**

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