

OFFICE

MARKETVANTAGEPOINT

Q2
2019

FREDERICKSBURG REGION

COLDWELL BANKER COMMERCIAL ELITE



ELITE

OFFICE **REPORT**THE NUMBERS **Q2 2019**

-5,553
NET ABSORPTION

Net Absorption decreased to -5,553 in Q2 2019 from 21,425 in Q1 of 2019.

2.17%
INCREASE IN
OFFICE RENT

Office rent increased 2.17% in Q2 2019 from \$19.76 Q1 2019 to \$20.20 in Q2 2019.

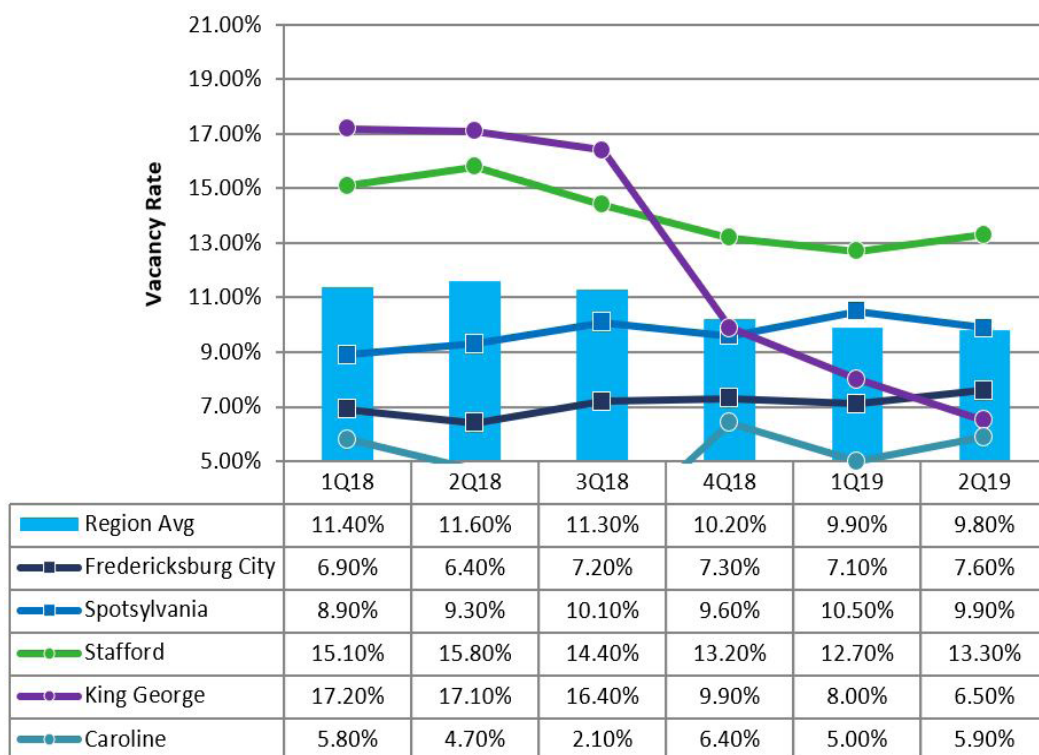
0.1%
DECREASE IN
VACANCY RATES

Vacancy Rates decreased 0.1% in Q2 2019 from 9.9% in Q1 2019 to 9.8% in Q2 2019.

113,451
LEASING ACTIVITY
(SF)

There was 113,451 SF leased in Q2 2019 compared to 80,058 SF leased in Q1 2019. There were 26 leasing deals made in Q2 2019.

VACANCY RATES BY SUBMARKET



OFFICE REPORT

HIGHLIGHTS

92,951 square feet of Net Absorption recorded in the last 3 quarters.

193,509 square feet of office space has been leased thus far in 2019.

The Region currently has over 10.3 million square feet of existing office inventory.

There were 0 deliveries in Q2 of 2019. There was 30,000 SF of office space under construction in Q2 of 2019.

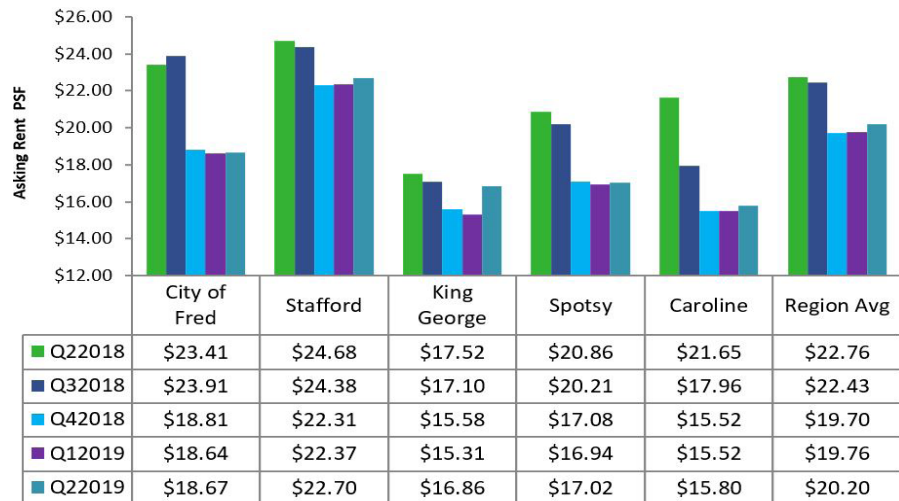
Regional Stats (Q2-2019)

	REGION	HIGH	LOW
Rental Rates (Gross)	\$22.20	\$22.70 Stafford	\$15,.80 Caroline
Vacancy	9.8%	12.6% Stafford	5.0% Caroline
Total Inventory (SF)	10.3M	4.1M Stafford	0.42M Caroline

Existing (SF) By Locality (Q2-2019)

LOCALITY	EXISTING SQUARE FEET
Spotsylvania	2,326,641
Stafford	4,204,085
Fredericksburg City	2,703,846

OFFICE RENTAL RATES BY SUBMARKET



MAJOR OFFICE ACTIVITY

TENANT / BUYER	ADDRESS	TYPE	SPACE LEASED / SOLD
Undisclosed	1000 Corporate Dr, Stafford	Sale	\$16,614,906
Undisclosed	925 Corporate Dr, Stafford	Sale	\$16,385,094
Jon Vanzandt	816 William St, Fredericksbrg	Sale	\$790,250
Undisclosed	10468 Investors Pl, Spotsy	Sale	\$370,000
Undisclosed	706 Princess Anne St, Fred	Sale	3,150 SF
Undisclosed	710 Princess Anne St, Fred	Sale	5,923 SF
Undisclosed	122 Old Potomac Church, Stafford	Lease	39,574 SF
Undisclosed	124 Old Potomac Church, Stafford	Lease	19,500 SF
ManTech	800 Corporate Dr, Stafford	Lease	8,210 SF
Trijcon	39 Tech Pky, Stafford	Lease	5,297 SF



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 6 years (2013-2018)! 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:

Q2

**COLDWELL BANKER
COMMERCIAL ELITE**

1201 Central Park Blvd
Fredericksburg, Virginia
22401

Phone

540.786.1402

Email

cbc@cbcommercial.com

Website

www.cbcelite.com

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