

**FREDERICKSBURG DEPARTMENT OF ECONOMIC DEVELOPMENT AND TOURISM  
 QUARTERLY RETAIL REPORT  
 1<sup>st</sup> QUARTER, 2012  
 MAY 8, 2012**

**Shopping Center Occupancy**

Shopping Center	Total Square Footage	Occupied Square Footage	Percent Occupied	Number of Vacancies
Central Park	2,033,434	1,828,146	90%	44
Eagle Village	152,000	131,200	86%	10
Fredericksburg Shopping Center	102,835	102,835	100%	0
Gateway Village	284,792	262,867	92%	7
Greenbrier Shopping Center	161,770	150,770	93%	1
Lee Plaza	42,083	42,083	100%	0
Village Plaza	35,035	35,035	100%	0
Westwood	115,322	108,600	94%	3
Westwood Village	29,214	24,864	85%	2
<b>Total</b>	<b>2,956,485</b>	<b>2,686,400</b>	<b>91%</b>	<b>67</b>

**Downtown Store Occupancy**

Downtown Fredericksburg	Number of Retail Spaces	Number Occupied	Percent Occupied
Caroline Street 600 – 1100 Block	105	100	95%
William Street 100 – 400 Block	38	33	86%
<b>Total</b>	<b>143</b>	<b>133</b>	<b>93%</b>

**New Leases and Store Openings – 1<sup>st</sup> Quarter**

**Executed Leases**

- 12
- 51,193 Total SF

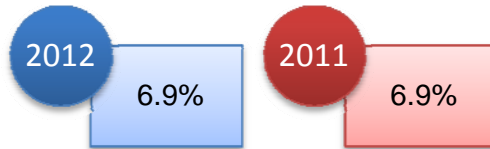
**Openings**

- 6
- 20,700 Total SF

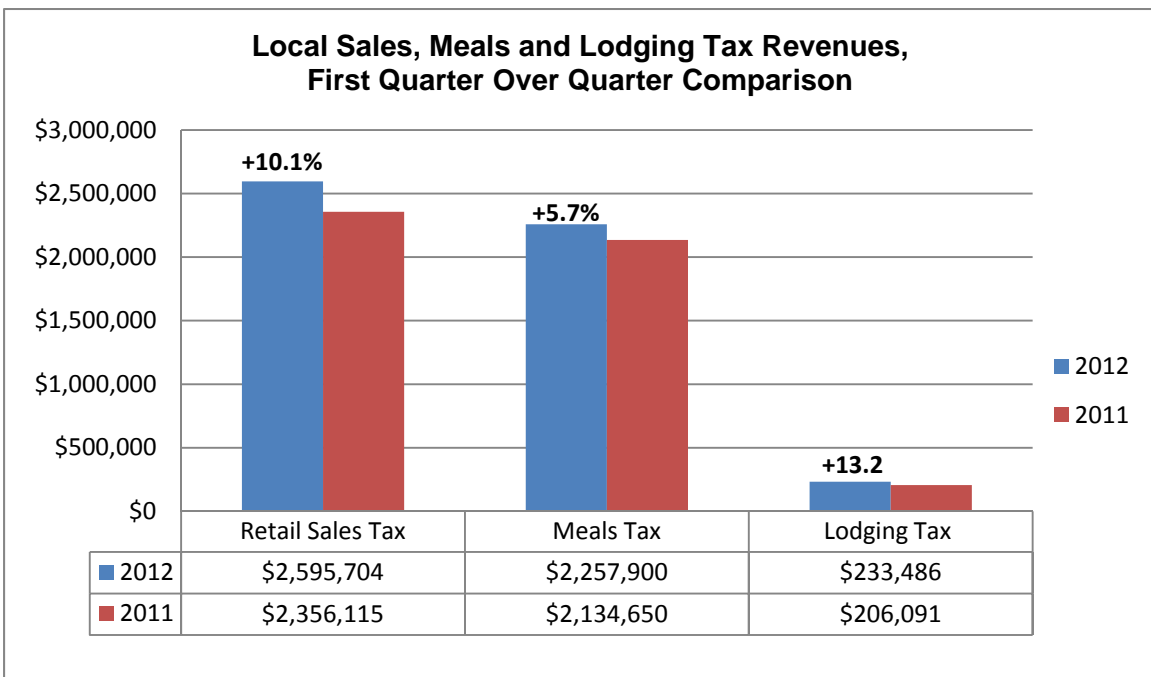
Active Prospects as of Reporting Date		
Central Park 11	Downtown 5	Other Centers 4

**Area-wide Retail Vacancy Rate – Quarter Over Quarter Comparison, 1<sup>st</sup> Quarter**

(Source: Thalhimer Market Reports)



**Local Sales, Meals and Lodging Tax Revenues, First Quarter Over Quarter Comparison**



**Notes:**

- Approximately 205,000 square feet remains to be filled in Central Park. Good prospects are still in the works for filling the 80,000 square foot space vacated last year by Shoppers Food Warehouse. Barnes & Noble, a 24,000 square foot space will open in November in the former Borders space.
- Eagle Village has approximately 20,800 square feet of retail remaining to lease. The connector road to the hospital opened in April, greatly improving accessibility to the 3,000-plus workers at the medical campus. Sweet Frog frozen yogurt shop opened in March.
- Greenbrier has only one space remaining to fill, the 11,000 square foot Factory Card Outlet space which closed last year. Two Times New is now open and Jay's Place restaurant will open in June.
- Downtown occupancy is steady, holding at 93 percent. Leasing inquiries are active.