

**FREDERICKSBURG DEPARTMENT OF ECONOMIC DEVELOPMENT AND TOURISM
 QUARTERLY RETAIL REPORT
 2nd QUARTER, 2012
 August 15, 2012**

Shopping Center Occupancy

Shopping Center	Total Square Footage	Occupied Square Footage	Percent Occupied	Number of Vacancies
Central Park	2,034,607	1,902,169	93%	42
Eagle Village	152,000	131,200	86%	10
Fredericksburg Shopping Center	102,835	98,435	96%	2
Gateway Village	327,992	287,967	88%	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 Center	115,322	108,600	94%	3
Westwood Village	29,214	25,914	89%	2
Total	3,000,858	2,782,173	93%	67

Downtown Store Occupancy

Downtown Fredericksburg	Number of Retail Spaces	Number Occupied	Percent Occupied
Caroline Street 600 – 1100 Block	105	98	93%
William Street 100 – 400 Block	38	34	89%
Total	143	132	92%

New Leases and Store Openings – 2nd Quarter

Executed Leases

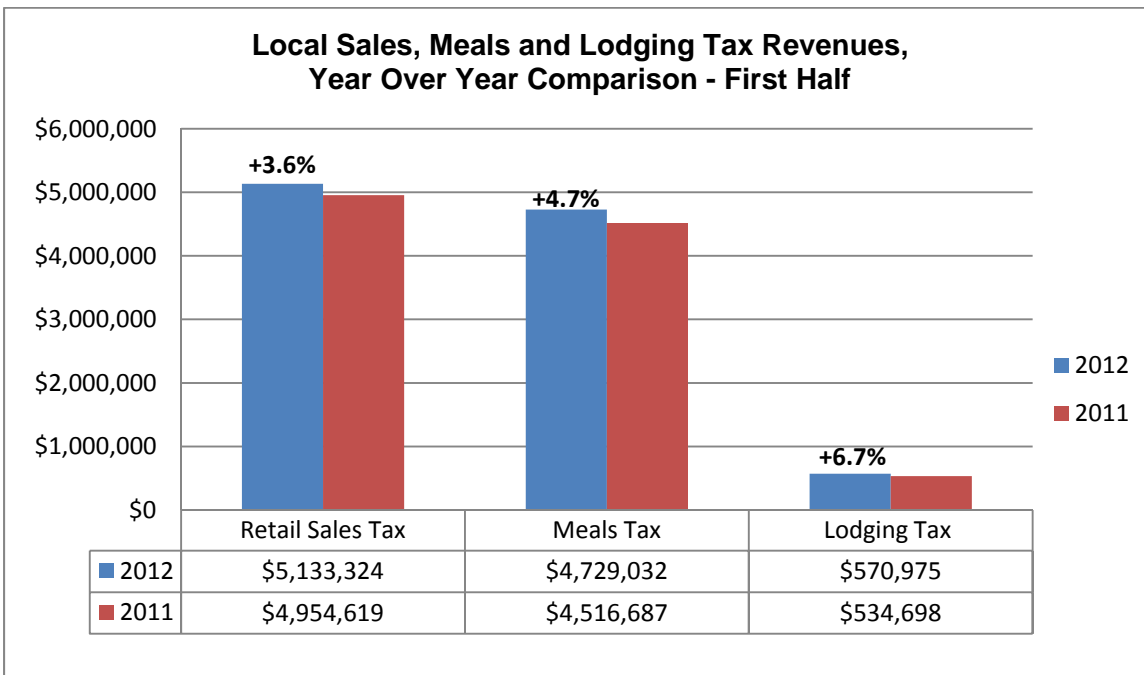
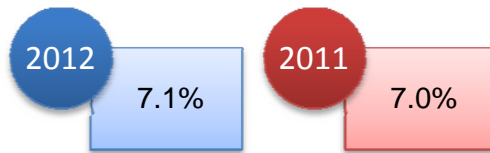
- 7
- 90,200 Total SF

Openings

- 15
- 32,848 Total SF

Active Prospects as of Reporting Date		
Central Park 8	Downtown 3	Other Centers 8

Area-wide Retail Vacancy Rate – Quarter Over Quarter Comparison, 2nd Quarter
(Source: Thalhimer Market Reports)



Notes:

- Approximately 132,438 square feet remains to be filled in Central Park. Buy Buy Baby (36,000 SF) and Christmas Tree Shops (42,000 SF) owned by Bed, Bath & Beyond Inc. have filled the last remaining big box in Central Park. November openings are planned. Barnes & Noble also plans on opening in November. Rappaport Companies has hired an agent with local experience to represent its retail properties. Uptown will be remarketed as the Central Park Corporate Center and will be represented by Thalhimer.
- Eagle Village has approximately 20,800 square feet of retail remaining to lease. UMW Foundation is building out two retail spaces to generate interest. A 66,500 square feet, five story, 93-room Hyatt Place which will include meeting and conference rooms, 24 hour food and beverage service, indoor pool and fitness center is scheduled to open Fall 2013. The hotel will also contain 1,600 square feet of retail space.
- Two prospects are in negotiations to lease the last remaining vacancy of 11,000 square feet in the Greenbrier Shopping Center. Jay's Place and Taj Indian Cuisine will be opening soon.
- Downtown occupancy is steady, holding at 92 percent. Leasing inquiries are active. Three new restaurants will be opening soon: The Orion, Jorge's Cantina and The Chimney's.