

City of Fredericksburg

2nd Quarter 2019 Statistical Report



Tax and Occupancy Data

- Sales, Meals and Lodging Taxes
- Lodging, Commercial Occupancy and Vacancy Rates



Business Activity

- Business Openings
- Commercial Leases and Sales



Planning and Housing Data

- Commercial Construction Permits and Site Plan Approvals
- Housing Permits, Pricing, Sales and Duration

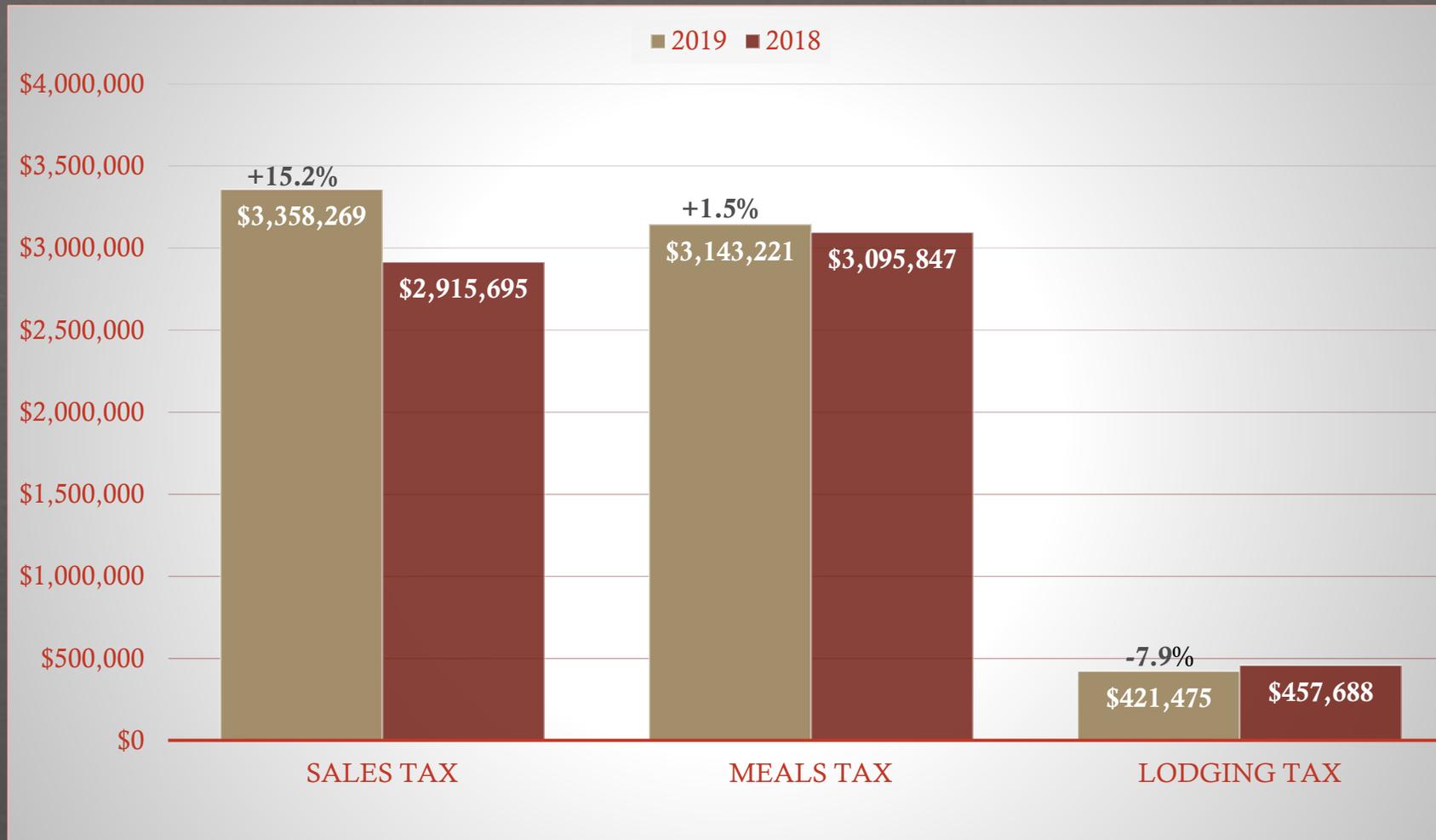


Employment Data

- Labor Force & Employment
- Unemployment Rate

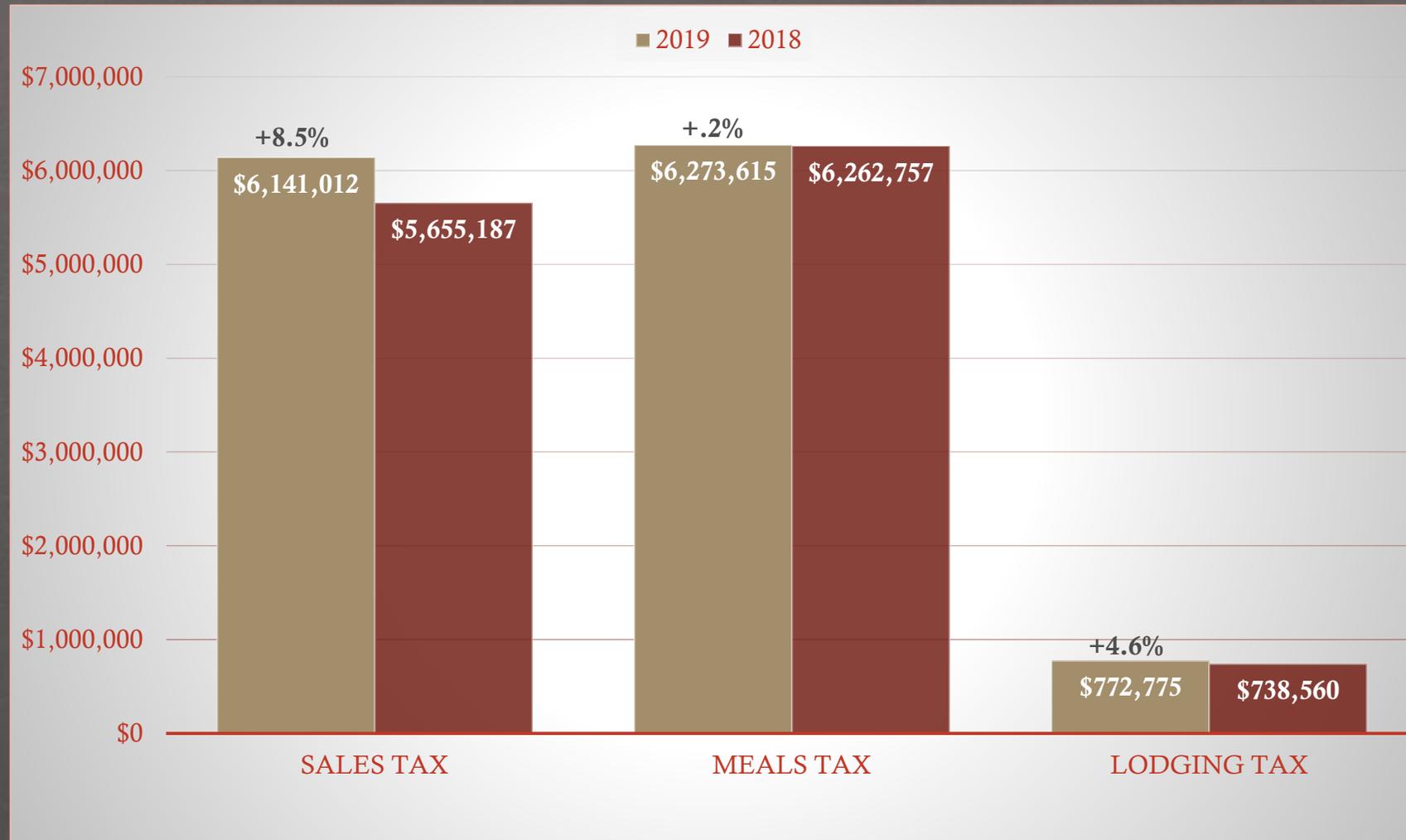
Sales, Meals and Lodging Tax Revenues

2nd Quarter Comparison



Source: Department of Fiscal Affairs and Weldon Cooper Center

Sales, Meals and Lodging Tax Revenues YTD Comparison



Source: Department of Fiscal Affairs and Weldon Cooper Center

Lodging Data ~ June 2019 vs. June 2018

Occupancy Rate	• 2019 60.1%	• 2018 65.4%	-5.3%
Average Daily Rate	• 2019 \$94.02	• 2018 \$93.85	+.2%
Revenue Per Available Room (RevPAR)	• 2019 \$56.48	• 2018 \$61.35	-7.9%

Source: Smith Travel Research

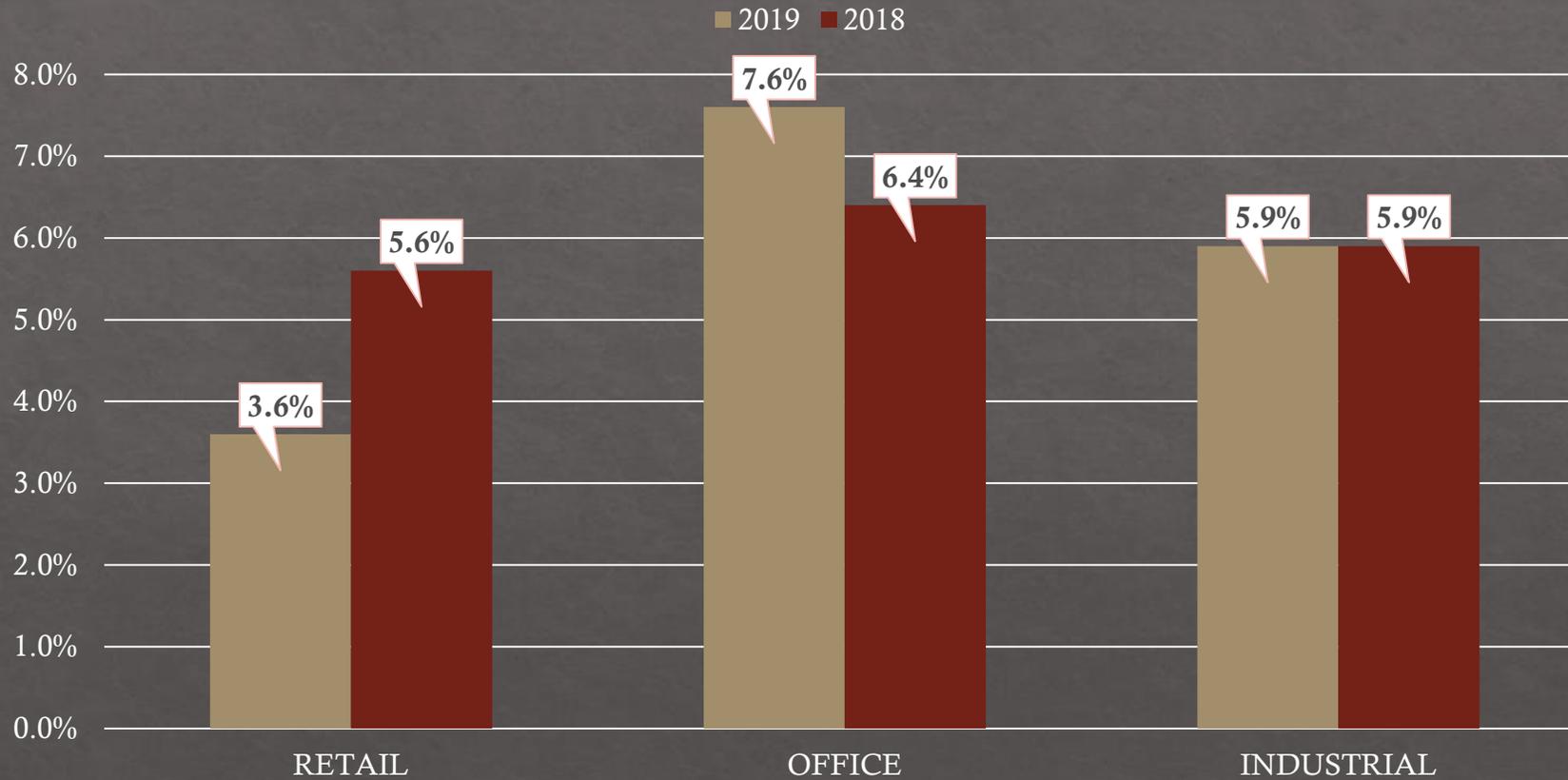
Shopping Center Occupancy ~ 2nd Quarter

Shopping Center	Total Square Footage	Occupied Square Footage	Percent Occupied
Central Park	1,888,500	1,792,030	95%
Eagle Village	165,299	146,016	88%
Fredericksburg Shopping Center	102,835	87,825	85%
Gateway Village	327,119	323,219	99%
Greenbrier Shopping Center	161,770	149,770	93%
Lee Plaza	42,083	42,083	100%
Village Plaza	35,035	35,035	100%
Westwood Center	115,322	104,185	90%
Westwood Village	29,214	28,614	98%
Cowan Center	32,400	31,200	96%
Cowan Crossing	34,785	29,785	86%
Total	2,934,362	2,769,762	94%

Downtown Retail Occupancy ~ 2nd Quarter

Downtown Fredericksburg	Number of Retail Spaces	Number Occupied	Percent Occupied
Caroline Street			
500 – 1100 Block	109	106	97%
William Street			
100 – 500 Block	42	37	88%
Total	151	143	95%

2nd Quarter Commercial Vacancy Rates



Source: Coldwell Banker Commercial Elite

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
Jack & Sessa's PlayWorld	3,988	Service	449 Jefferson Davis Hwy.
Agenda Consulting, LLC	2,410	Office	500 Lafayette Blvd.
WhatKnott Shop	1,500	Retail & Service	1117 Tyler St. (Expansion)
Central Rappahannock Regional Library	1,680	Makers' Lab	1616 Princess Anne St.
AT&T Mobility	3,404	Retail	1245 Jefferson Davis Hwy.
Patriot Subs	1,477	Restaurant	1245 Jefferson Davis Hwy.
Fredericksburg Design	650	Service	512 Wolfe St.
Massage Healing Path	120	Service	2020 Lafayette Blvd.
Luxury Nails Spa	1,998	Service	437 Jefferson Davis Hwy.
Built Right Homes	738	Office	1810 Stafford Ave.
ProFlex Physical Therapy	2,200	Office	1051 Care Way, Unit 200

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
Leslie Bruce LPC, LLC	195	Office	2217 Princess Anne St.
New Hope ABA	1,950	Office	1329 Alum Spring Rd., Stes. 101/102
Supereon, LLC	500	Office	1930 William St.
Magnolia Home Care	150	Office	2217 Princess Anne St., Suite 219-1B
Hometown Realty	3,000	Office	1008 Prince Edward St.
Intuitive Counseling & Hypnotherapy Services, LLC	400	Office	1930 William St.
Town & Country Elite Realty, LLC	1,454	Office	3464 Fall Hill Ave.
Skin & Spa Boutique	475	Retail & Service	1984 William St.
CBD Bees Health & Wellness Boutique	1,222	Retail	1255 Carl D. Silver Pkwy.
I Do Artistry	655	Service	500 Lafayette Blvd., Suite 120
Chalk N' More	2,400	Retail	1777 Carl D. Silver Pkwy.
Grand Total	32,566		

2nd Quarter Commercial Sales

April 2019

- Hae In & Soon Rye Byun to Waldrep Properties, LLC ~ 701 Lafayette Blvd. ~ \$550,000
- Six-O-Six Caroline, LLC to Drennan Building, LLC ~ 608 Caroline St. ~ \$280,000
- Six-O-Six Caroline, LLC to Drennan Building, LLC ~ 606 Caroline St. ~ \$500,000
- KG Dixon Street, LLC to Dixon Carwash, LLC ~ 1603 Dixon St. ~ \$553,000

May 2019

- Ellen S. Jarrell Trust to 816 William St. ~ 816 William St. ~ \$790,250
- Mach II MCB Silver Portfolio to AEI Net Lease Income & Growth ~ 1551 Carl D. Silver Pkwy. ~ \$3,075,000
- Mach II MCB Silver Portfolio to 1731 Central Park, LLC ~ 1731 Carl D. Silver Pkwy. ~ \$2,825,000
- Liberty Place Partners, LLC to William Square, LLC ~ 0 Amelia St. ~ \$500,000
- Simply Home, LLC to Pakpour Properties, LLC ~ 541 William St. (Live/Work) ~ \$1,739,550

June 2019

- Port Kinsale Enterprises, Inc. to Degen-Fairfax, LLC ~ 706 Princess Anne St. ~ \$275,000
- Port Kinsale Enterprises, Inc. to WK Foundation, LLC ~ 710 Princess Anne. St. ~ \$575,000

Planning Data

Commercial Construction Permits

- ◆ Celebrate Virginia Boutique Hotel – 2200 Carl D. Silver Pkwy.
- ◆ Premier Eye Care – 3101 Carl D. Silver Pkwy.

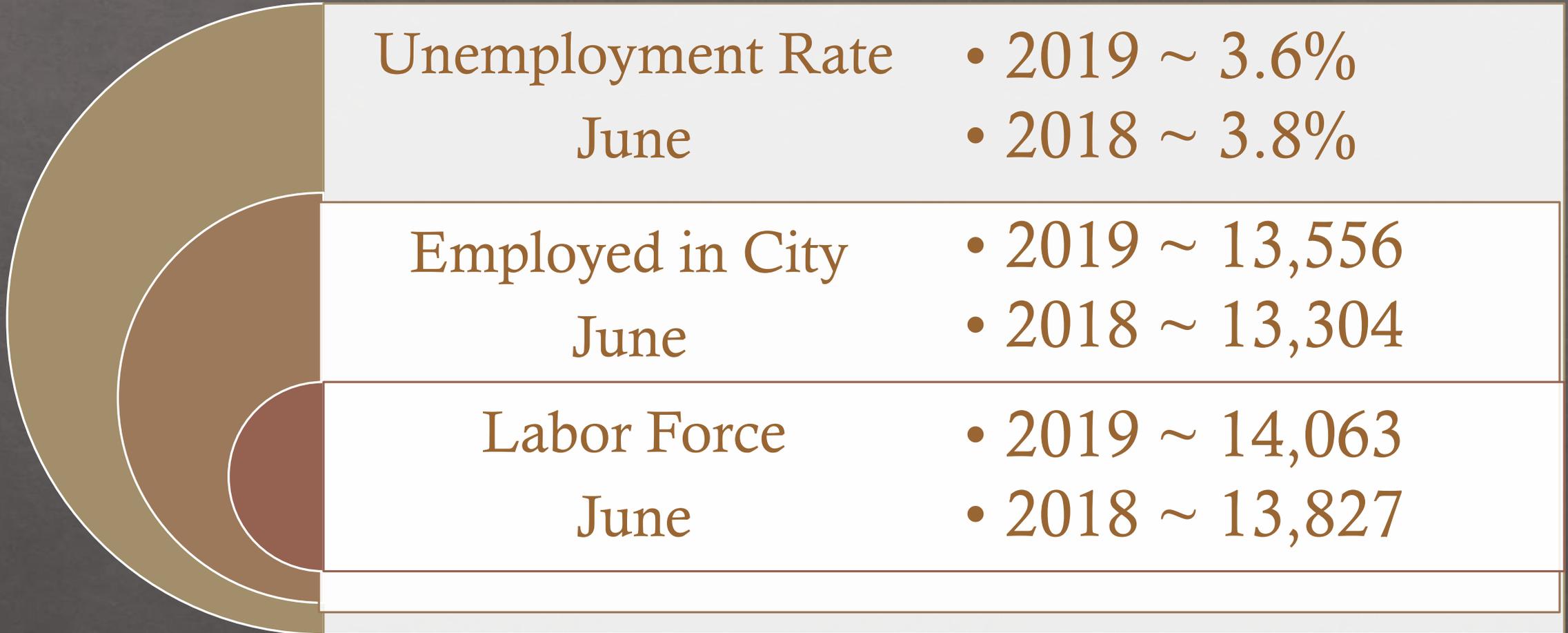
Site Plan Approvals

- ◆ Premier Eye Care – 2101 Carl D. Silver Pkwy. – Office Building
- ◆ Snowden Hospital Expansion – 1200 Sam Perry Blvd.
- ◆ Valley Run – Jefferson Davis Hwy. – 64 Townhouse Units
- ◆ Wells Fargo Bank ATM – 501-B Jefferson Davis Hwy. – Parking Spaces Relocated for Future Drive-Up
- ◆ Air Plus Office – 1000 Oakwood St. – Building Addition for Office and HVAC Sales

Housing Data

	Q2 2019	Q2 2018
New Single-Family Home Building Permits	33	9
Median Sold Price	\$368,250	\$340,000
Units Sold	88	92
Average Days on Market	62	55
Ratio of Average Sales Price to Average Original List Price	96.5%	97.1%

Employment Data



Source: Virginia Employment Commission

City of Fredericksburg
Department of Economic
Development and Tourism



[Bill Freehling, Director](#)

[Angela Freeman, Business Development Manager](#)

[Amy Peregov, Economic Development Specialist](#)

706 Caroline Street

Fredericksburg, VA 22401

540.372.1216

FredericksburgVA.com