

City of Fredericksburg

3rd 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

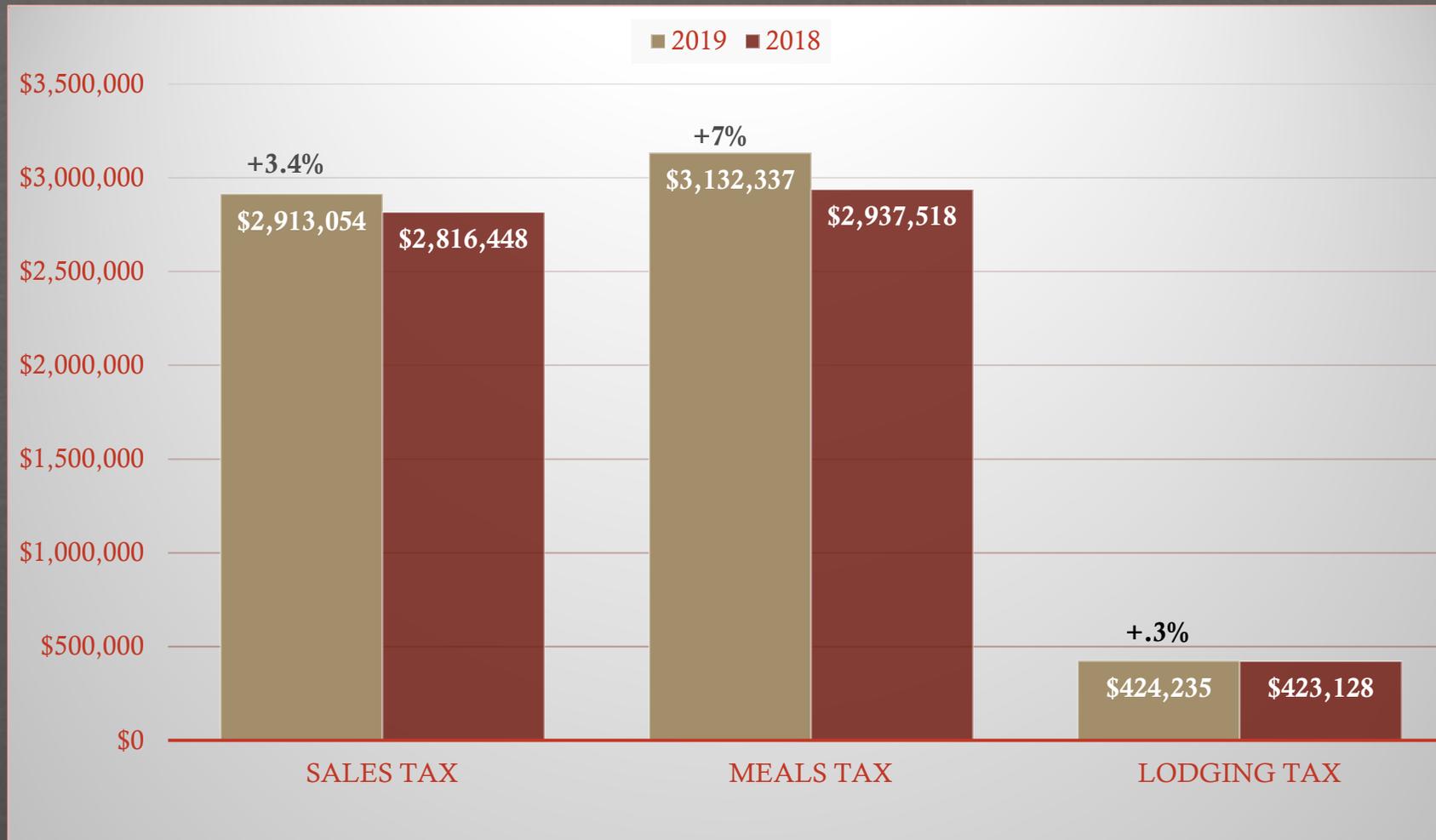


Employment Data

- Labor Force & Employment
- Unemployment Rate

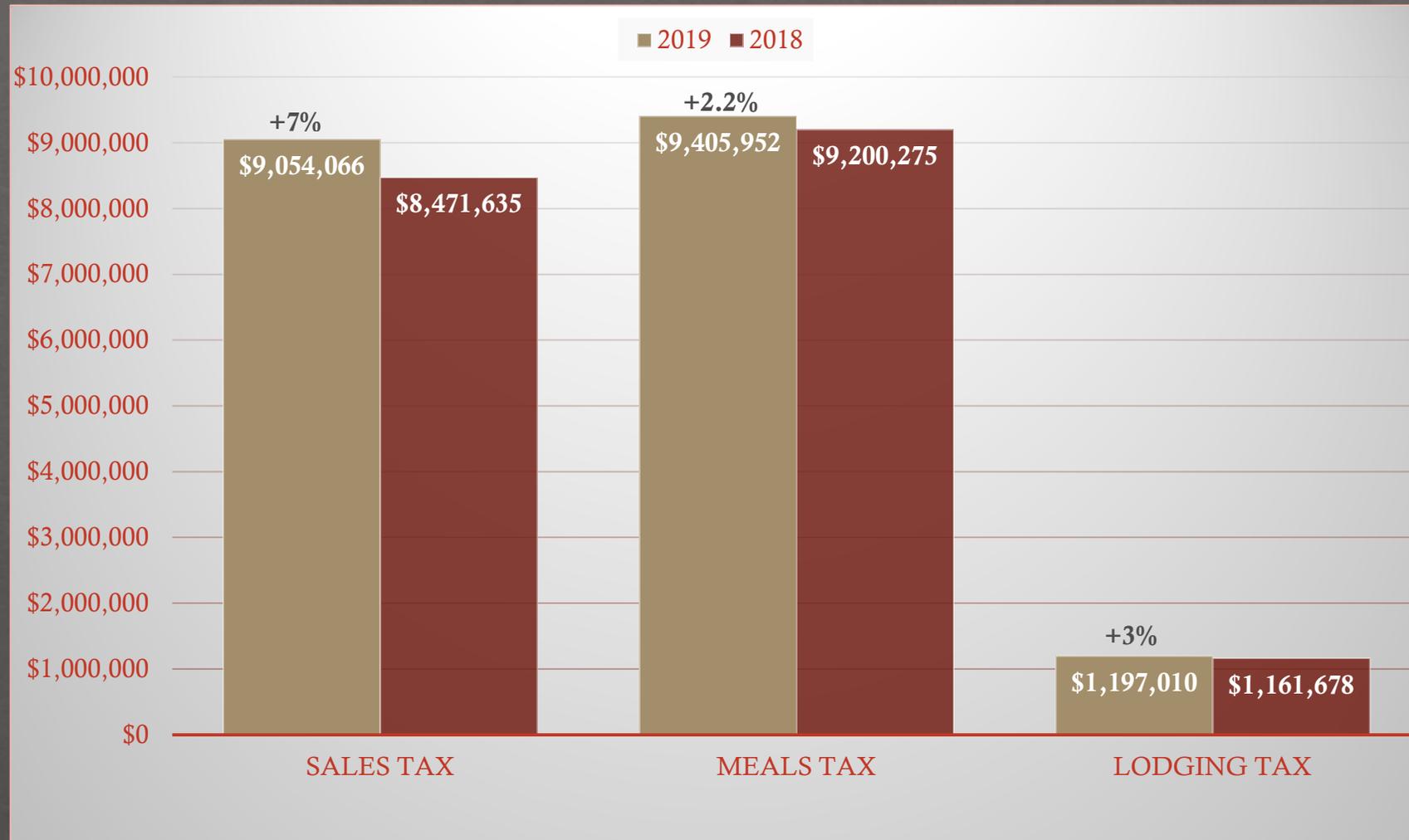
Sales, Meals and Lodging Tax Revenues

3rd Quarter Comparison



Source: Finance Department and Weldon Cooper Center

Sales, Meals and Lodging Tax Revenues YTD Comparison



Source: Finance Department and Weldon Cooper Center

Lodging Data ~ Sept. 2019 vs. Sept. 2018

Occupancy Rate	• 2019 61.1%	• 2018 65.2%	-4.1%
Average Daily Rate	• 2019 \$95.01	• 2018 \$94.50	+.5%
Revenue Per Available Room (RevPAR)	• 2019 \$58.02	• 2018 \$61.60	-5.8%

Source: Smith Travel Research

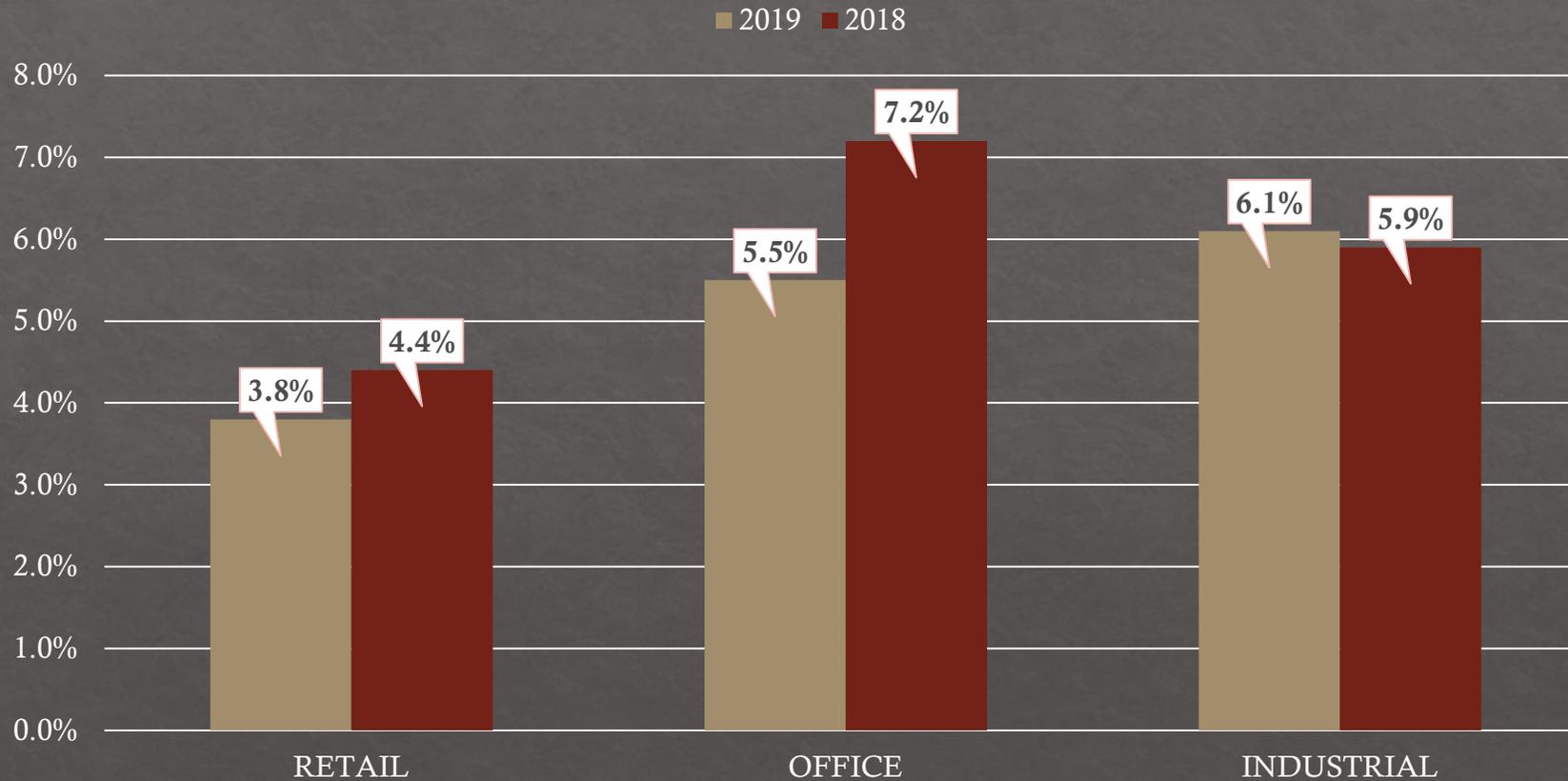
Shopping Center Occupancy ~ 3rd Quarter

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	2,776,047	95%

Downtown Retail Occupancy ~ 3rd Quarter

Downtown Fredericksburg	Number of Retail Spaces	Number Occupied	Percent Occupied
Caroline Street			
500 – 1100 Block	109	107	98%
William Street			
100 – 500 Block	42	38	90%
Total	151	145	96%

3rd Quarter Commercial Vacancy Rates



Source: Coldwell Banker Commercial Elite

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
La Petite Spa	260	Retail/Office	325 Wallace St.
US Foods, Inc.	3,000	Storage	311 Central Rd.
River Rock Outfitter	3,673	Retail	215 William St.
LifePoint Church	3,415	Office/Service	1121-1440 Central Park Blvd.
Happy to be Events	524	Office	904 Princess Anne St.
Adventure Brewing Company, Inc.	1,678	Brewery	1245 Jefferson Davis Hwy.
Bowman Consulting Group, Ltd.	8,574	Office	1300 Central Park Blvd.
Neibauer Dental	4,750	Medical	3120-3140 Cowan Blvd. (Expansion)
The Rec Center	2,500	Restaurant	213 William St.
Kabul Market	1,600	Grocer	433-451 Jefferson Davis Hwy.
Fort to Go	1,000	Retail	900 Caroline St.

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
All In One Moving & Storage, Inc.	40,000	Storage	216-218 Central Rd.
Phosphene Studio	1,200	Retail	806 Caroline St.
Modern Shaman	856	Art Gallery/Retail	1004 Prince Edward St.
Green Garden	900	Service	716 Westwood Office Park
Quantum Assurance International, Inc.	7,500	Service/Sales	513 Prince Edward St., Suite 100
Salon Root	1,000	Service	2616 Princess Anne St.
Wine & Design	1,800	Art Studio	706 Caroline St.
Reyunna Harper & Jordan McAllister	655	Office	500 Lafayette Blvd.
Cox & Graves Auction Co., LLC	4,500	Office/Service	2400 Airport Ave.
Gateway Entertainment	1,900	Retail/Service	2372 Plank Rd.
CBD Shop	800	Retail	502 Sophia St.

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
Professional Restoration Services, Inc.	2,000	Office	2603 Lafayette Blvd.
Dixon Car Wash, LLC	3,770	Service	1603 Dixon St.
Stephen Morse	3,650	Industrial	1117 Tyler St.
Priority Service Real Estate, LLC	630	Office	620 Kenmore Ave., Suite B
Owl Automotive Consulting	936	Service	1011 Charles St.
Bronzed Berry	1,050	Service	507 Westwood Office Park
Kozmic Obstacles	11,875	Indoor Recreation	517 Jefferson Davis Hwy.
Spoiled Beauties, LLC	700	Service	515 Westwood Office Park
Wax Worx	100	Service	2217 Princess Anne St. Suite 105-9
Common Ground Christian Church	3,900	Church	1915 Charles St.
MAC Professional Services, LLC	630	Office	620 Kenmore Ave., Suite B

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
Hear in the Burg	1,200	Service	1238 Jefferson Davis Hwy.
DCB MMA & Athletic Training, LLC	2,100	Service	624 Wolfe St.
JDM Auto	200	Service	1117 Tyler St.
Jolene & Rufus Point	3,988	Retail	449 Jefferson Davis Hwy.
Inflatable Jump Rentals	6,000	Service	1117 Tyler St.
Grand Total	42,729		

3rd Quarter Commercial Sales

July 2019

- Venice on the Chesapeake, Inc. to JFH-Fredericksburg I, LLC ~ 309 William St. ~ \$722,500
- Mach II MCB Silver Portfolio Owner to RYAO, LLC ~ 1901 Carl D. Silver Pkwy. ~ \$1,625,000
- Mach II MCB Silver Portfolio Owner to MEGVIV RE Holdings, LLC ~ 1280 Central Park Blvd. ~ \$1,675,000

August 2019

- MACH II MCB Silver Portfolio Owner to 3205 Plank Road, LLC ~ 3205 Plank Rd. ~ \$2,995,000
- Grace 333, LLC to CAC4, LLC ~ 919 Caroline St. ~ \$1,200,000

September 2019

- Valley Run, LLC to Valley Run Development, LLC ~ 2305 Jefferson Davis Hwy. ~ \$3,000,000
- Roxbury Mills, Inc. to Rappahannock Area Community Services Board ~ 601, 603, 605, 607, 609 Lafayette Blvd. & 606 & 608 Wolfe St. ~ \$3,750,000

Planning Data

Commercial Construction Permits

- ◇ Liberty Place – 605 William St. – Footing & Foundation Only
- ◇ The Collection at Celebrate Virginia South – 1301, 1401, 1501 Ashford Cr.

Site Plan Approvals

- ◇ Liberty Place Revision – 605 William St. – Three Story Mixed-use Building for Restaurant, Retail & Office Uses; Four Story Garage
- ◇ Office – 2603 Lafayette Blvd.
- ◇ Mixed-use – 318 Charles St. – Commercial & Four Units of Residential
- ◇ Long John Silver's – 1851-1853 Plank Rd. – Redevelopment of Existing Restaurant Site (Popeye's)

Housing Data

	Q3 2019	Q3 2018
New Single-Family Home Building Permits	14	11
Median Sold Price	\$343,750	\$332,500
Units Sold	78	88
Average Days on Market	50	34
Ratio of Average Sales Price to Average Original List Price	95.1%	97.5%

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