

City of Fredericksburg

1st Quarter 2020 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

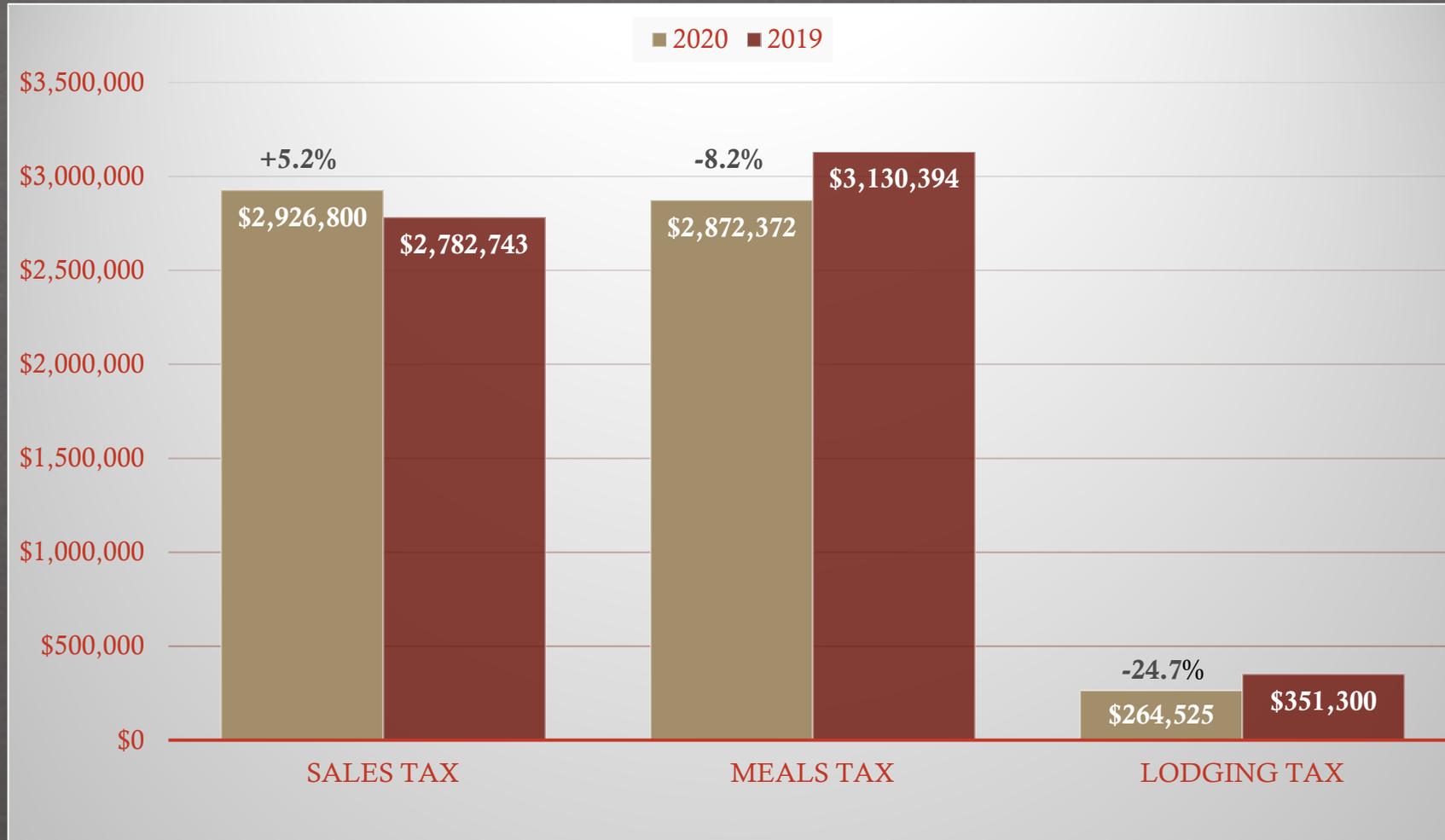
- Commercial Construction Permits and Site Plan Approvals
- Housing Permits, Pricing, Sales and Duration



Employment Data

- Labor Force and Employment
- Unemployment Rate

Sales, Meals and Lodging Tax Revenues 1st Quarter Comparison



Source: Department of Finance and Weldon Cooper Center

Lodging Data ~ Mar. 2020 vs. Mar. 2019

Occupancy Rate	• 2020 47.7%	• 2019 54.5%	-6.8%
Average Daily Rate	• 2020 \$83.61	• 2019 \$89.37	-6.4%
Revenue Per Available Room (RevPAR)	• 2020 \$39.90	• 2019 \$48.68	-18%

Source: Smith Travel Research

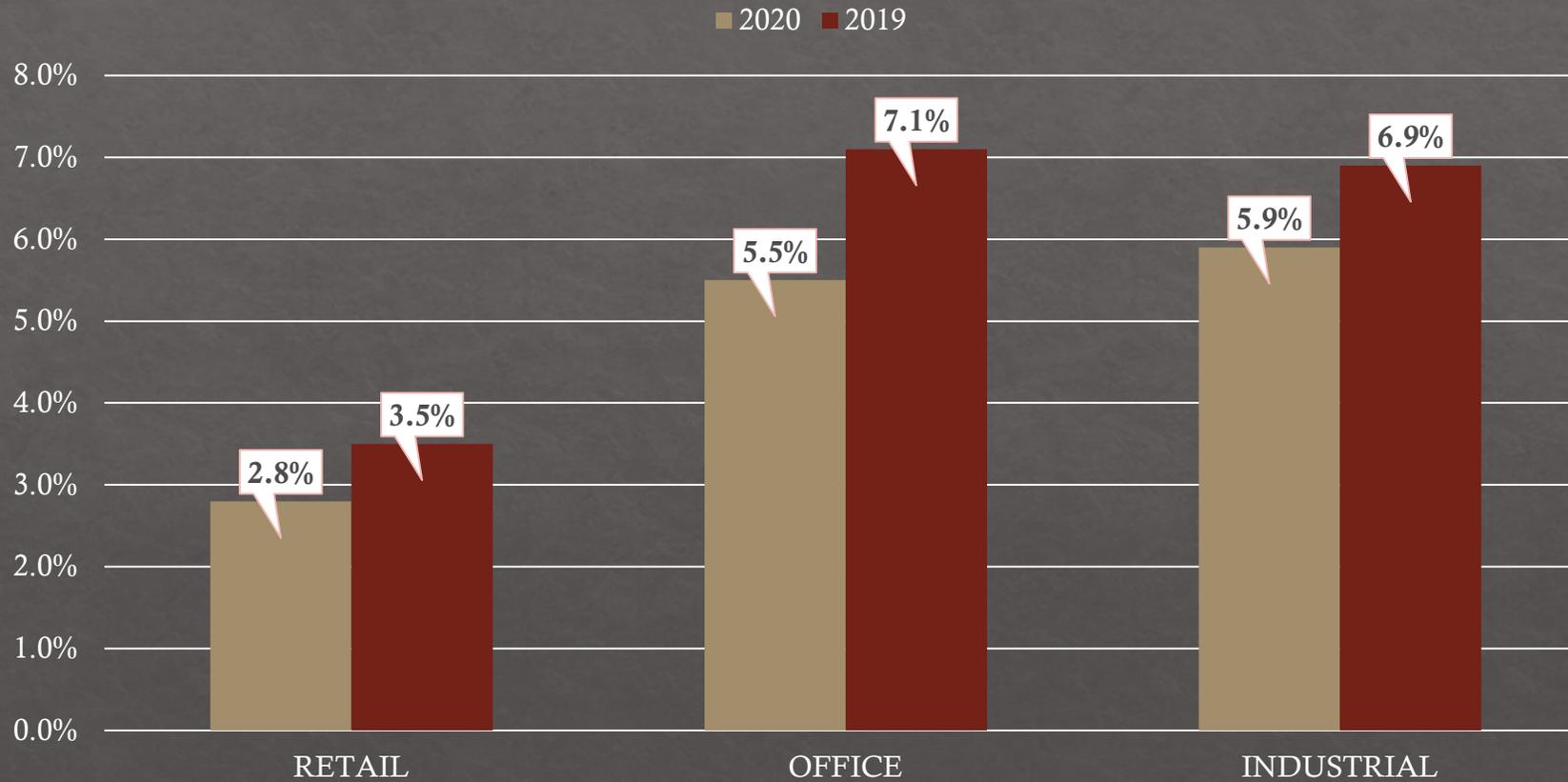
Shopping Center Occupancy ~ 1st Quarter

Shopping Center	Total Square Footage	Occupied Square Footage	Percent Occupied
Central Park	1,888,500	1,795,022	95%
Eagle Village	165,299	146,016	88%
Fredericksburg Shopping Center	102,835	99,700	97%
Gateway Village	327,119	325,219	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	99,185	86%
Westwood Village	29,214	29,214	100%
Cowan Center	32,400	31,200	96%
Cowan Crossing	34,785	29,785	86%
Total	2,934,362	2,782,229	95%

Downtown Retail Occupancy ~ 1st Quarter

Downtown Fredericksburg	Number of Retail Spaces	Number Occupied	Percent Occupied
Caroline Street			
500 – 1100 Block	109	108	99%
William Street			
100 – 500 Block	42	38	90%
Total	151	144	95%

1st Quarter Commercial Vacancy Rates



Source: Coldwell Banker Commercial Elite

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
Fredericksburg Food Co-Op	9,389	Grocer	320 Jefferson Davis Hwy.
Drayer Physical Therapy	1,948	Medical	3120-3140 Cowan Blvd.
Reclaim Arcade	4,500	Entertainment	2324 Plank Rd.
Polished Pearl, LLC	700	Tea Room	1015 Caroline St.
Airplus Heating & Cooling	2,164	Service	1000 Oakwood St.
FXBG House of Yoga	2,000	Service	501 William St.
Jacky's Beauty Supply	556	Retail	811 Lafayette Blvd.
Verillas	4,250	Retail	915 Sophia St.
Pokeaya	2,200	Restaurant	1005 Princess Anne St.
Baby 2 Teen Pediatric Dentistry, PLLC	2,470	Medical	221 Park Hill Rd.
Spilt Tea, LLC	1,505	Tea Room	611 Caroline St.

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
New Creation Health & Wellness, LLC	1,240	Service	1509 Central Park Blvd.
Too Fly Fitness Inspiration	5,000	Service	3453 Fall Hill Ave.
Maxine & Carl D. Silver Hillel Center	7,300	Jewish/Religious Cultural Centre for UMW	1500 College Ave.
Uncle Sean's	3,200	Convenience Store	508 Caroline St.
Premier Eyecare	7,157	Medical	2101 Carl D. Silver Pkwy.
Holy Brows	100	Service	2217 Princess Anne St.
Best Dry Cleaners II	1,200	Service	2043 Plank Rd.
The Pig Pitt	2,840	Restaurant	1017 Sophia St.
Allied Psychological Assessment	1,000	Medical	615 Jefferson Davis Hwy.
Rebellion	3,600	Restaurant	309 William St.
Sculpted Micropigmentation	300	Service	826 A Caroline St.

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
Lucy Massage	1,200	Service	2553 Cowan Blvd.
Caitlin Kelly, LPC, PLLC	100	Medical	2117 Lafayette Blvd.
Bowman Consulting Group, Ltd.	8,573	Service	1300 Central Park Blvd.
Nature's Medicine, LLC	1,565	Service	2201 Charles St., Suite 102
Natural Medicine Clinic of Northern Virginia	100	Service	1320 Central Park Blvd., Suite 200
<i>Grand Total</i>	<i>76,157</i>		

1st Quarter Commercial Sales

January 2020

- None

February 2020

- LB Degen, LLC to WFDMB, LLC ~ 2201 Lafayette Blvd. ~ \$825,000

March 2020

- Mach II MCB Silver Portfolio Owner One, LLC to 2941 Plank Road, LLC ~ 2941 Plank Rd. ~ \$3,457,943
- Mach II MCB Silver Portfolio Owner One, LLC to Israel & Irene Bokman ~ \$2,455,456

Planning Data

Commercial Construction Permits

- ◇ CVAS Baseball Stadium – 42 Jackie Robinson Way
- ◇ The Lofts – 310 Frederick St.
- ◇ Tulip Salon – 2291 Carl D. Silver Pkwy.

Site Plan Approvals

- ◇ One Hanover – Clearing of Foundations
- ◇ Highlander Park at Hazel Run – 91 Townhome Units
- ◇ Sheetz Fredericksburg – Building Expansion at Existing Fuel Station & Convenience Store
- ◇ CVAS Baseball Stadium Amendment (Drainage & Parking) – Baseball Stadium & Parking
- ◇ William Square – Demolition of Existing Building
- ◇ Bonsate Food Truck Parking – 1917 Princess Anne St.
- ◇ George Washington Executive Center Building B – Renovate 2,300 s.f. of Office into 7 Residential Multi-Family Units

Housing Data

	Q1 2020	Q1 2019
New Single-Family Home Building Permits	18	7
Median Sold Price	\$327,495	\$299,950
Units Sold	60	60
Average Days on Market	55	41
Ratio of Average Sales Price to Average Original List Price	96.2%	96.1%

Employment Data



Source: Virginia Employment Commission

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