

City of Fredericksburg

2nd 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

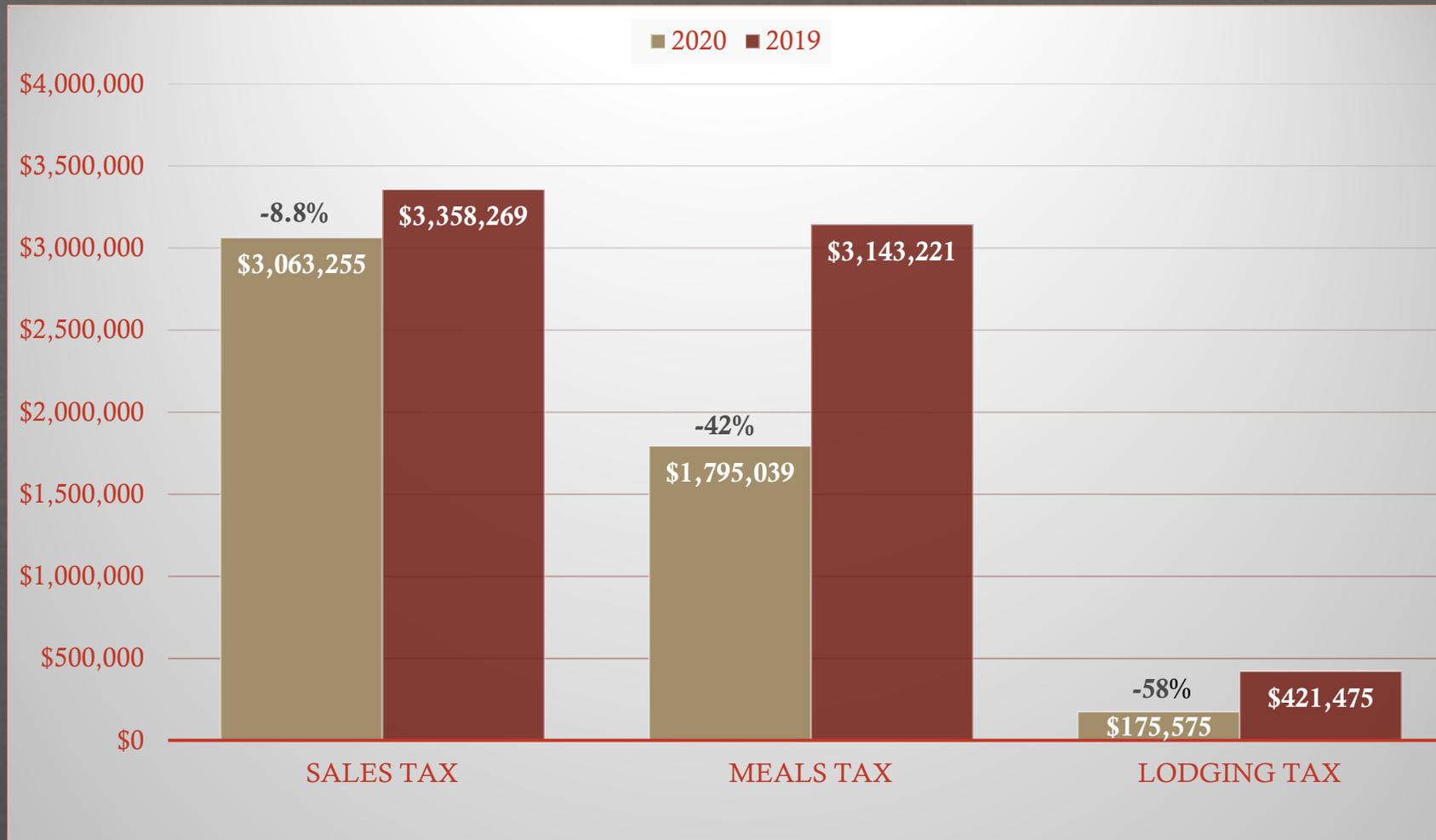


Employment Data

- Labor Force & Employment
- Unemployment Rate

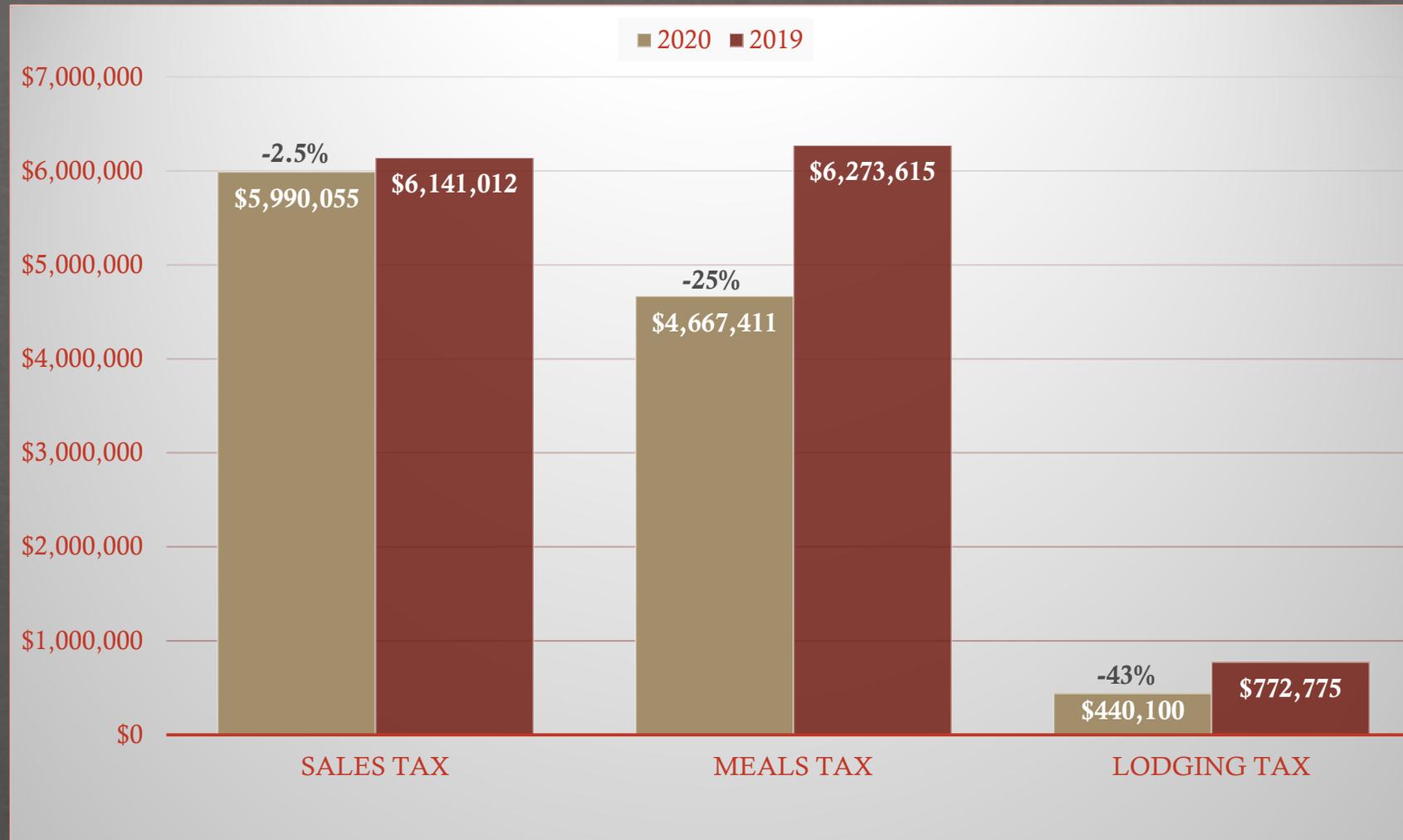
Sales, Meals and Lodging Tax Revenues

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 2020 vs. June 2019

Occupancy Rate	• 2020 44.7%	• 2019 60.1%	-15.4%
Average Daily Rate	• 2020 \$79.85	• 2019 \$93.97	-15%
Revenue Per Available Room (RevPAR)	• 2020 \$35.71	• 2019 \$56.45	-36.7%

Source: Smith Travel Research

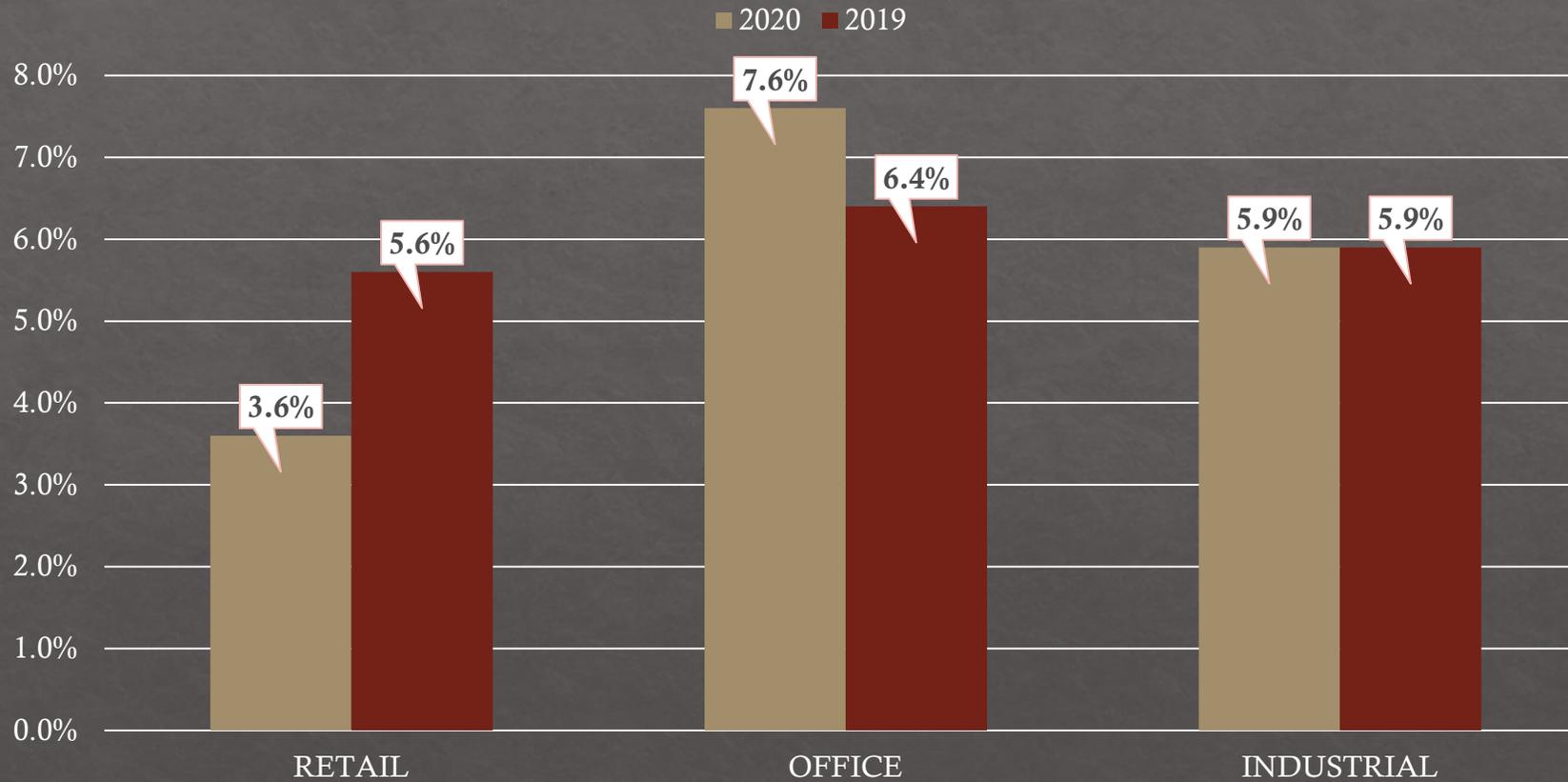
Shopping Center Occupancy ~ 2nd Quarter

Shopping Center	Total Square Footage	Occupied Square Footage	Percent Occupied
Central Park	1,888,500	1,762,096	93%
Eagle Village	165,514	128,488	78%
Fredericksburg Shopping Center	104,072	97,287	93%
Gateway Village	327,119	320,219	98%
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	99,785	87%
Westwood Village	29,214	27,214	93%
Cowan Center	32,400	32,400	100%
Cowan Crossing	34,785	28,585	82%
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	40	95%
Total	151	146	97%

2nd Quarter Commercial Vacancy Rates



Source: Coldwell Banker Commercial Elite

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
Rey Azteca	4,803	Retail	1245 Jefferson Davis Hwy.
Kung Fu Nova DBA Kung Fu FXBG	300	Service	625 ½ Charlotte St.
TechINT Solutions Group	1,000	Office	1701 Fall Hill Ave., Suite 104
Jus Pop’N	700	Retail	300 William St.
Cervantes & Cervantes, PLC	2,782	Office	1010 Prince Edward St.
Affirmotion Counseling Services, PLLC	150	Medical	2217 Princess Anne St.
Layla’s Main Service	600	Service	710 Westwood Office Park
Mera K. Beauty Studio	538	Service	2011-A Idlewild Blvd.
Echelon Sentinel, LLC	600	Service	708 Westwood Office Park
Tortilleria Mixteca, LLC	3,200	Restaurant	451 Jefferson Davis Hwy.
Elite Nails & Spa	1,600	Service	1475 Carl D. Silver Pkwy.

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
The Ruff House	2,947	Service	1523 Olde William St.
Mone' Styles	720	Service	2215 Jefferson Davis Hwy., Suite 105
Euforia	1,800	Retail	915-D Lafayette Blvd.
Fit Lit Nutrition & Energy	435	Retail	403 Westwood Office Park
DPT Partners XL, LLC	1,948	Medical	3130 Cowan Blvd.
Students for Life of America, Inc.	2,938	Educational	1000 Winchester St., Suite 301
Lawrence A. Davies Foundation, Inc.	240	Charitable	212 Wolfe St.
Grand Total	27,301		

2nd Quarter Commercial Sales

April 2020

- 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 2020

- 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 2020

- 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

- ◆ Winchester Parking Deck
- ◆ 1000 Winchester St., Suite 301 – Tenant Build-Out – Students for Life America
- ◆ 1000 Winchester St., Suite 302 – Tenant Build-Out – Cary Street Partners
- ◆ 508, 510, 512, 514, 516, 518 Sophia St. - Riverview

Site Plan Approvals

- ◆ Winchester Place Apartments – Proposed 4-Story Mixed-Use Building. Ground Floor: Commercial; 34 Multi-Family Units
- ◆ Jarrell Properties Office – Redevelopment Project
- ◆ Janney-Marshall Mixed-Use Building – Paved Lot & Renovations to a Mixed-Use Building
- ◆ One Hanover - Grading

Housing Data

	Q2 2020	Q2 2019
New Single-Family Home Building Permits	19	33
Median Sold Price	\$354,900	\$368,250
Units Sold	93	88
Average Days on Market	37	43
Ratio of Average Sales Price to Average Original List Price	97.4%	96.5%

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