

City of Fredericksburg

3rd 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

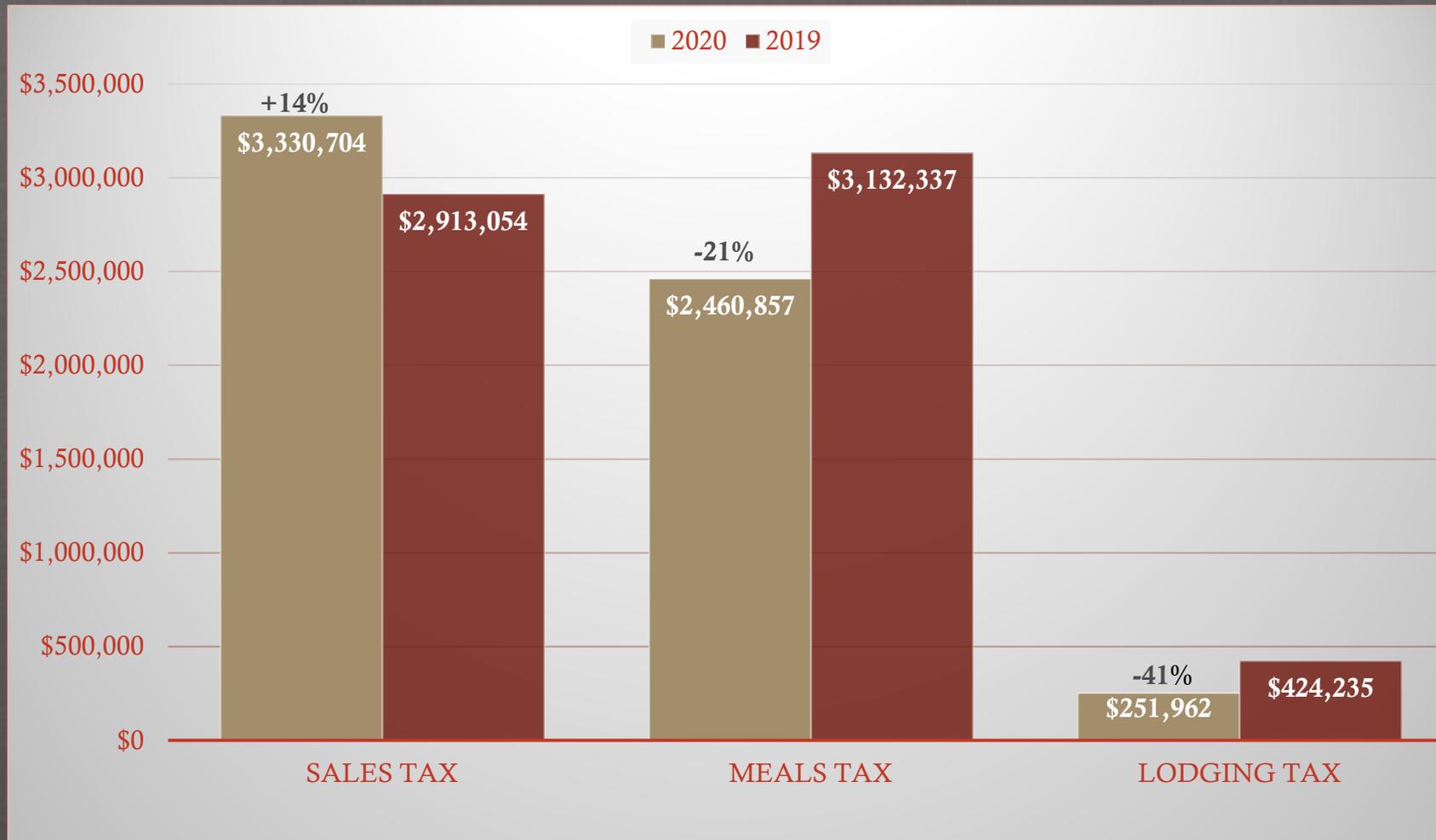


Employment Data

- Labor Force & Employment
- Unemployment Rate

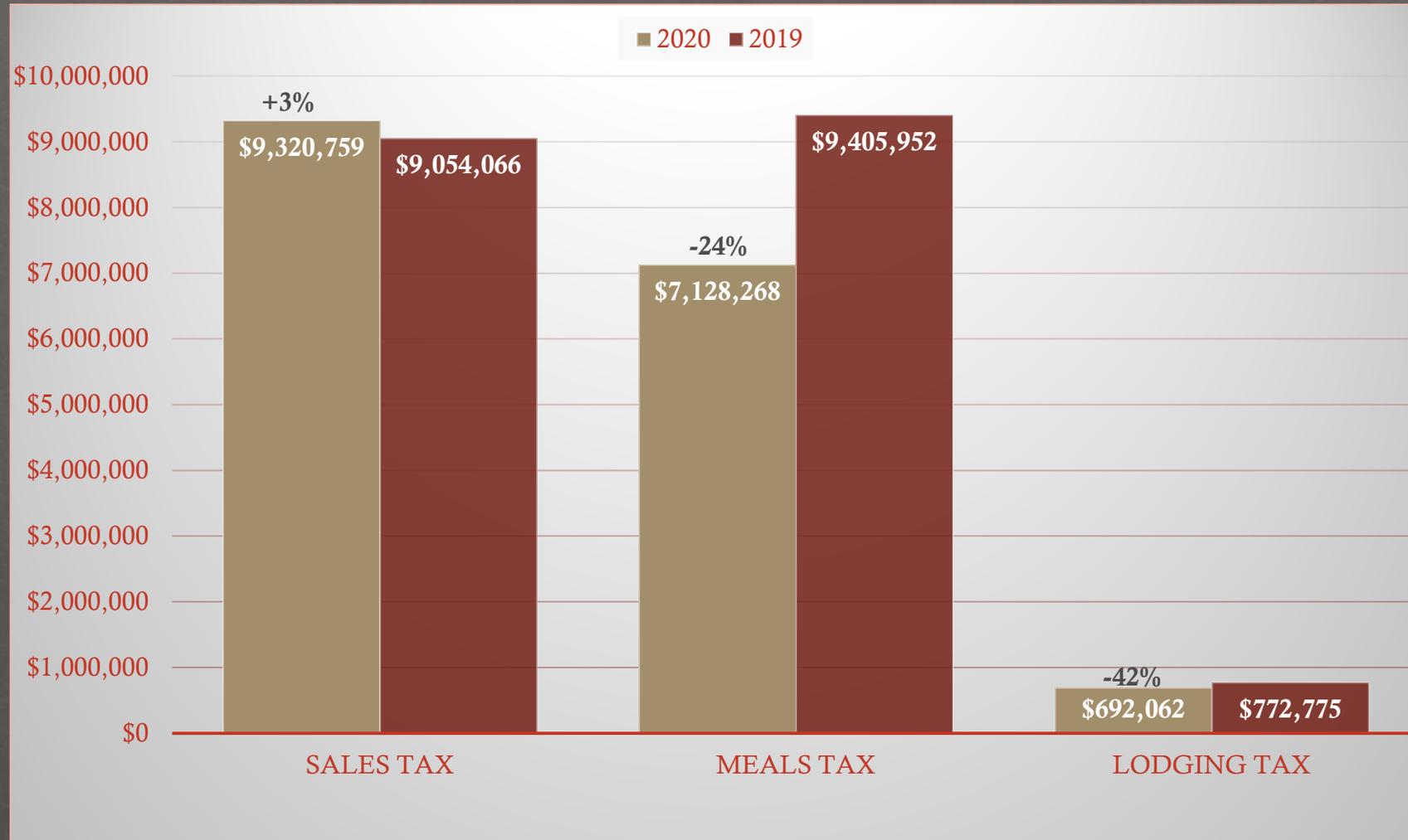
Sales, Meals and Lodging Tax Revenues

3rd 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 ~ Sept. 2020 vs. Sept. 2019

Occupancy Rate	• 2020 48.9%	• 2019 61.1%	-12.2%
Average Daily Rate	• 2020 \$81.52	• 2019 \$94.97	-14%
Revenue Per Available Room (RevPAR)	• 2020 \$39.85	• 2019 \$58.00	-31.3%

Source: Smith Travel Research

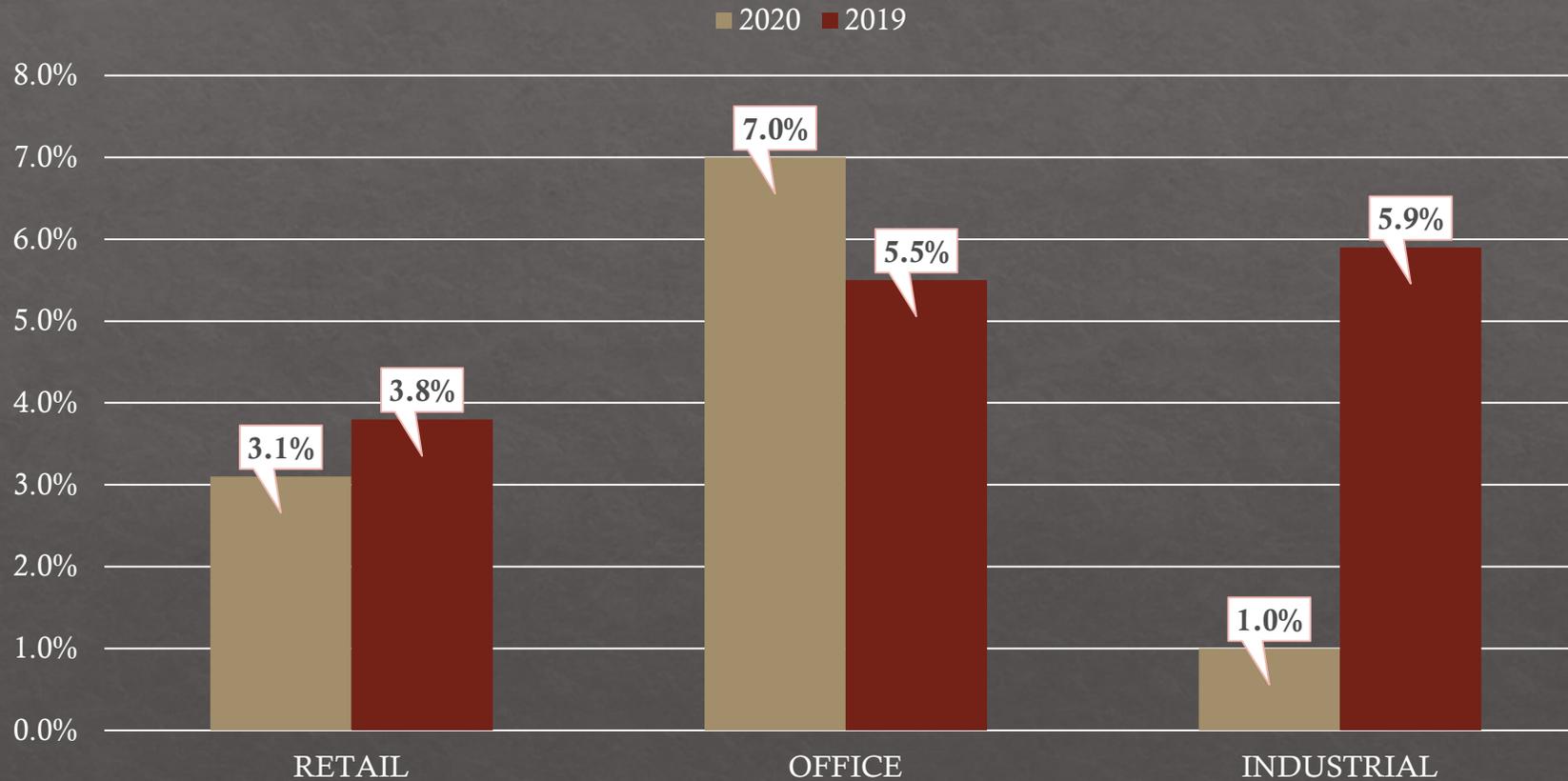
Shopping Center Occupancy ~ 3rd Quarter

Shopping Center	Total Square Footage	Occupied Square Footage	Percent Occupied
Central Park	1,888,500	1,762,183	93%
Eagle Village	165,514	130,288	79%
Fredericksburg Shopping Center	104,072	97,287	93%
Gateway Village	327,119	309,219	95%
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	2,713,849	92%

Downtown Retail Occupancy ~ 3rd 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%

3rd Quarter Commercial Vacancy Rates



Source: Coldwell Banker Commercial Elite

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
Xquizit Coffee	1,500	Coffee/Sandwich Shop	703 Caroline St.
Kickshaws Gluten-Free Bakery	1,600	Bakery	1501-1511 Central Park Blvd.
Qun Shen Massage	1,200	Service	2525 Cowan Blvd.
Richard A. Pruitt	5,000	Industrial	311 Central Rd.
Recover Together, Inc.	2,079	Office	240 Executive Center Pkwy.
Sweet Frog	1,800	Frozen Yogurt	1245 Jefferson Davis Hwy.
Green Chip, Inc.	53,500	Recycling/ITAD Services	10 Harkness Blvd.
Glass City Tobacco	1,150	Retail	600 Caroline St.
Pieces FXBG	1,800	Retail	809 Caroline St.
Oishi Japanese Cuisine	6,844	Restaurant	1901 Carl D. Silver Pkwy.
Metro Nova Creative Solutions	1,400	Office	415-A William St.
Highspeed Enterprises	10,000	Towing & Storage	304 Central Rd.

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
Natural Mystics, LLC	910	Retail	1002 Prince Edward St.
May Dynasty, LLC	1,200	Service (Massage)	2525 Cowan Blvd.
All My HR, Inc.	200	Office	401 Westwood Office Park
Fit20	1,830	Service (Fitness)	1000 Winchester St., Suite 201
NOVA Academy of Micropigmentation, LLC	1,500	Training	802 Westwood Office Park
OHA Heating & Air	4,500	Office	472-474 Central Rd.
FXBG TRX	550	Service (Fitness)	502B Sophia St.
Tulip Salon & Spa	4,000	Service	2291 Carl D. Silver Pkwy.
Good Vibes PEMF Studios, LLC	122	Office	2001 Lafayette Blvd.
Bliss Beauty Bar, LLC	622	Service (Spa)	1219 Central Park Blvd.
My Skin Aesthetics	600	Service (Spa)	707 Westwood Office Park
Cary Street Partners, LLC	6,326	Office	1000 Winchester St., Suite 300

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
17K Entertainment, LLC	631	Office	502 Sophia St.
Valvoline Instant Oil Change	2,080	Service	1075 Hospitality Ln.
Smart Pizza	1,500	Restaurant	2010 Princess Anne St.
Rowan at Finnegan's Run	1,200	Retail	2553 Cowan Blvd.
Red Crab	15,000	Restaurant	1801 Carl D. Silver Pkwy.
Guerrero Azteca, Inc.	4,803	Restaurant	1109 Jefferson Davis Pkwy.
ARC Interiors	1,200	Service	1011 Caroline St.
Sweat FXBG, LLC	3,000	Service (Fitness)	3453 Fall Hill Ave.
Wut-A-Cut Barbershop, LLC	760	Service	907 Caroline St., Suite G
Grand Total	140,407		

3rd Quarter Commercial Sales

July 2020

- Bailey Bros Building, LC to JFH-Fredericksburg III, LLC ~ 202 Hanover St. ~ \$2,400,000

August 2020

- None

September 2020

- Marar, LLC to Longshore Investments, LLC ~ 2017 Lafayette Blvd. ~ \$1,815,000
- CVAS P10, LLC to Fredericksburg Hospitality RE, LLC ~ 2200 Carl D. Silver Pkwy. ~ \$8,500,000
- Pitts Revocable Living Trust to Forbes Street, LLC ~ 314 Forbes St. ~ \$700,000
- Liberty Place Partners, LLC to Students for Life of America, Inc. ~ 1000 Winchester St., 3C ~ \$1,183,466

Planning Data

Commercial Construction Permits

- ◇ 1000 Winchester St., Suite 200 – Fit20 Build-Out
- ◇ 606 Amelia St. – Winchester Place
- ◇ 1075 Hospitality Ln. – Valvoline Instant Oil Change

Site Plan Approvals

- ◇ VDOT I-95 Rappahannock River Crossing – Office Trailers – Support Off-Site Construction Project
- ◇ CVAS Baseball Stadium Sign Access Road Plan – Access Road for Signage Installation & Maintenance
- ◇ Eufloria – 915D Lafayette Blvd. – Retail Sales
- ◇ Fredericksburg Food Coop – Build Rear Addition, Improve Front Façade, Outdoor Seating
- ◇ CVAS Valvoline – Commercial Auto Service Use
- ◇ Indiana Floors Parking & Entrance Revision – Addition to Hardwood Floor Warehouse
- ◇ 2005 Lafayette Blvd. – Entrance & Sidewalk Improvements

Housing Data

	Q3 2020	Q3 2019
New Single-Family Home Building Permits	36	14
Median Sold Price	\$385,000	\$343,750
Units Sold	110	78
Average Days on Market	28	50
Ratio of Average Sales Price to Average Original List Price	98%	95.1%

Employment Data



Source: Virginia Employment Commission

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