

City of Fredericksburg 4th 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

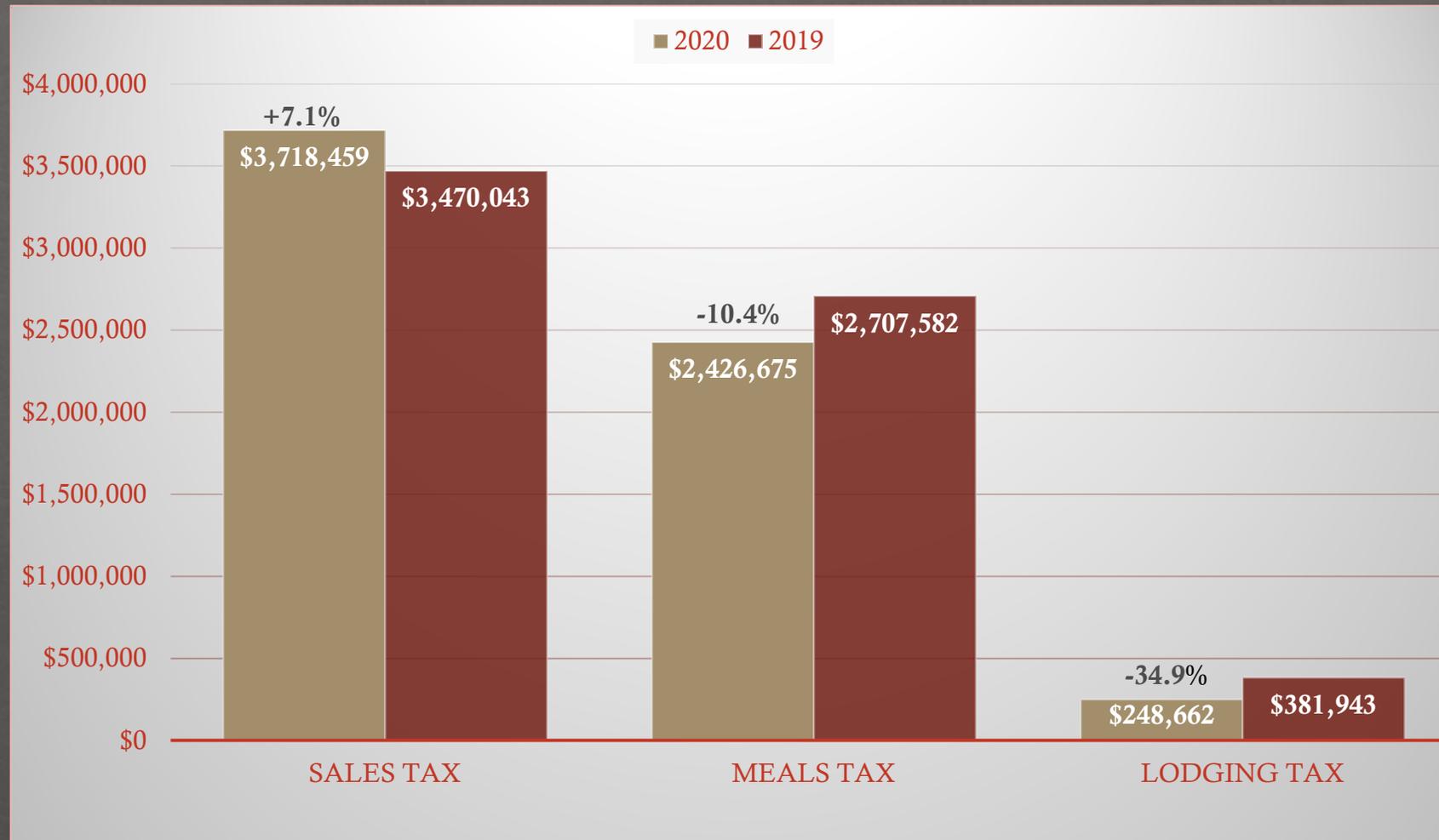
- Commercial Construction Permits and Site Plan Approvals
- Housing Permits, Pricing, Sales and Duration



Employment Data

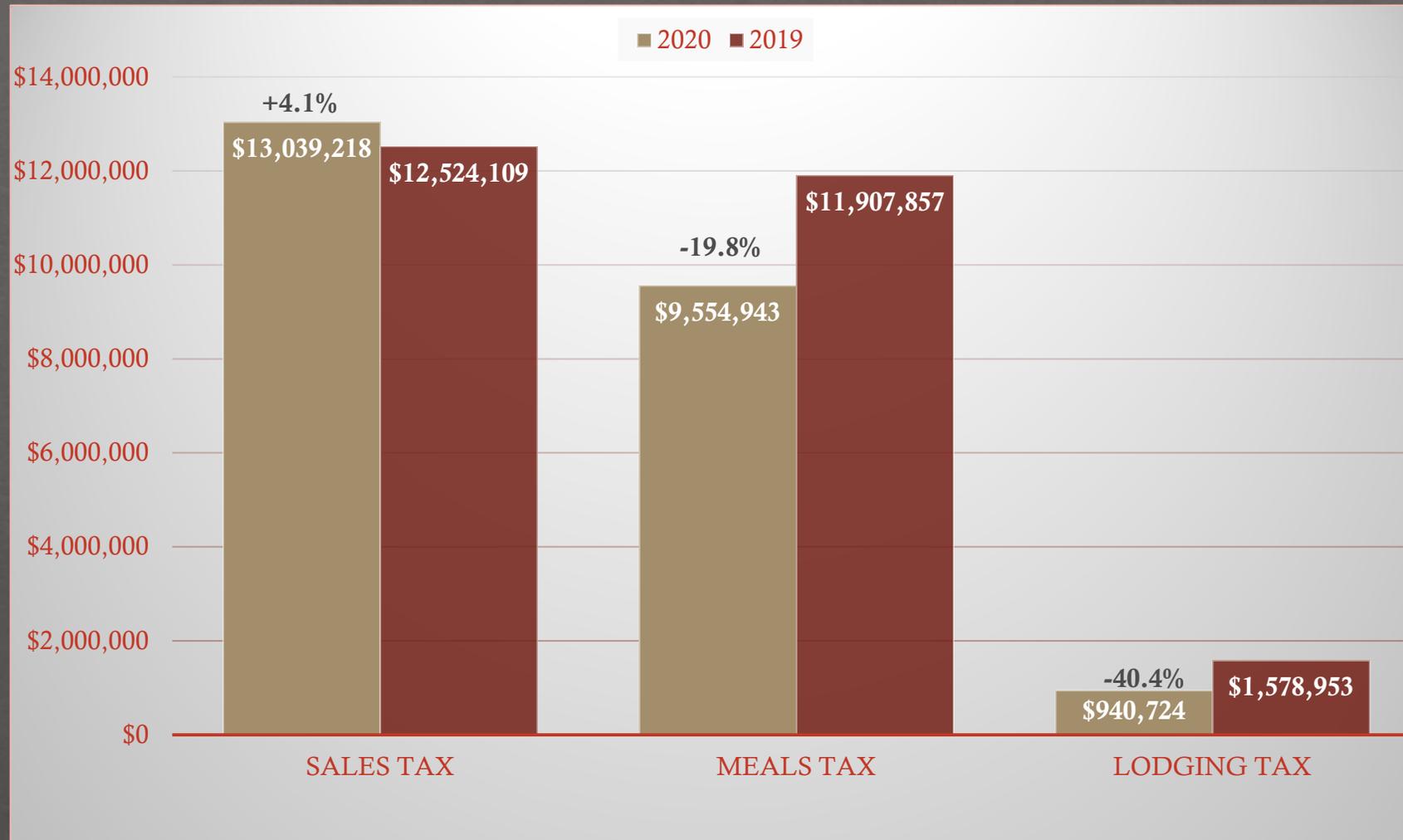
- Labor Force & Employment
- Unemployment Rate

Sales, Meals and Lodging Tax Revenues 4th 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 ~ Dec. 2020 vs. Dec. 2019

Occupancy Rate	<ul style="list-style-type: none">• 2020 48%• 2019 59.5%	-11.5%
Average Daily Rate	<ul style="list-style-type: none">• 2020 \$81.80• 2019 \$93.85	-12.8%
Revenue Per Available Room (RevPAR)	<ul style="list-style-type: none">• 2020 \$39.29• 2019 \$55.84	-29.6%

Source: Smith Travel Research

Shopping Center Occupancy ~ 4th Quarter

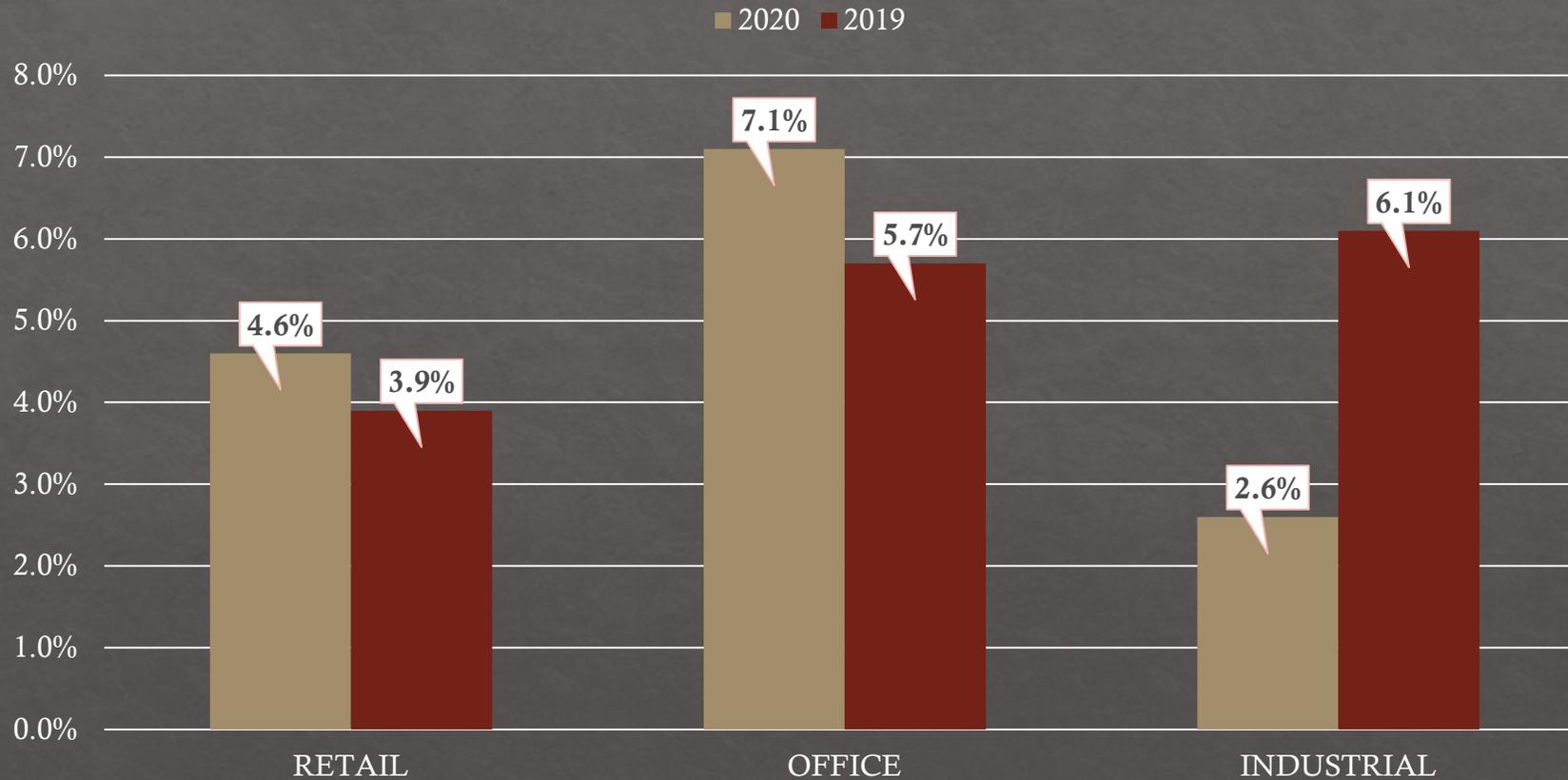
Shopping Center	Total Square Footage	Occupied Square Footage	Percent Occupied
Central Park	1,888,500	1,758,417	93%
Eagle Village	165,514	126,114	76%
Fredericksburg Shopping Center	104,072	65,213	63%
Gateway Village	327,119	309,219	95%
Greenbrier Shopping Center	161,770	149,770	93%
Lee Plaza	42,083	42,083	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	2,673,835	91%

Downtown Retail Occupancy ~ 4th Quarter

Downtown Fredericksburg	Number of Retail Spaces	Number Occupied	Percent Occupied
Caroline Street			
500 – 1100 Block	109	105	96%
William Street			
100 – 500 Block	42	38	90%
Total	151	143	95%

Source: Department of Economic Development and Tourism

4th Quarter Commercial Vacancy Rates



Source: Coldwell Banker Commercial Elite

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
JSV, LLC	1,840	Office	1616 Princess Anne St.
Tobacco & Vapes, LLC	2,489	Retail	1670 Carl D. Silver Pkwy.
Critical Management Solutions	1,000	Office	103 Westwood Office Park
InFirst Federal Credit Union	2,316	Financial	1151 Carl D. Silver Pkwy.
Lululemon USA, Inc.	3,189	Retail	1501 Central Park Blvd.
Jenny's Barber Beauty Salon	800	Service	2022 Augustine Ave.
Advanced Heuristics, LLC	450	Office	802A Princess Anne St.
Walk Global	467	Office	1810 Stafford Ave.
Excelsior Capital Group	13,786	Medical Office	1011 Care Way
Economy Food Market	1,400	Convenience Store	1806 Fall Hill Ave.
My Wife's Pizza	1,500	Restaurant	2010 Princess Anne St., Unit B
Agave Bar & Grill	2,040	Restaurant	101 William St. & 1002 Sophia St.

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
Kickshaws Gluten Free Bakery	1,000	Bakery	1511 Central Park Blvd.
Movement Mortgage, LLC	2,345	Office	325 Jefferson Davis Hwy.
Mellow Mushroom	5,428	Restaurant	609 William St.
Skin and Bare It Beauty	250	Service	2217 Princess Anne St., #111
Idea Space/CRRL	1,680	Maker Lab & Media Production	1616 Princess Anne St.
John A. Nere, Jr., P.C.	1,563	Office	806 Princess Anne St.
Create FXBG	1,400	Smoothie Bar	3449 Fall Hill Ave.
Judy B. Jacobs & Assoc.	150	Office	2217 Princess Anne St.
Grand Total	45,093		

4th Quarter Commercial Sales

October 2020

- Kristie L. Kane to 1616 Caroline, LLC ~ 1616 Caroline St. ~ \$340,000
- 1316 Jeff Davis, LLC to Zulmai Hakimi ~ 1316 Jefferson Davis Hwy. ~ \$675,000
- First Union National Bank of VA to Michael Degen ~ 400 Jefferson Davis Hwy. & 401 Amaret St. ~ \$45,000
- Virginia Landmark Hotels, LLC to 2801 Plank Road, LLC ~ 2801 Plank Rd. ~ \$5,200,000
- Liberty Place Partners, LLC to Atlantic Union Bank ~ 1000 Winchester St., Suite 201 ~ \$3,404,140

November 2020

- CVAS Acquisitions, LLC to Grace 333, LLC ~ Hospitality Lane ~ \$1,042,000
- T & E Enterprises, LLC to Alpha Gamma, LLC ~ 806 Caroline St. ~ \$675,000

December 2020

- D J K Properties, LLC to Excelsior Capital Group, LLC ~ 1011 Care Way ~ \$2,600,000

Planning Data

Commercial Construction Permits

- ◇ 611 William St. – Mellow Mushroom Build-out
- ◇ 1001 Winchester St., Suite 201 – Atlantic Union Bank Build-out
- ◇ 2216 Plank Rd. – Royal Farms

Site Plan Approvals

- ◇ Royal Farms – Construction of Convenience Gas Store
- ◇ MD Eats – Quick Food Restaurant

Housing Data

	Q4 2020	Q4 2019
New Single-Family Home Building Permits	31	14
Median Sold Price	\$400,000	\$340,295
Units Sold	106	76
Average Days on Market	32	42
Ratio of Average Sales Price to Average Original List Price	96.1%	95.7%

Employment Data



Source: Virginia Employment Commission

City of Fredericksburg
Department of Economic
Development and Tourism



[Bill Freehling, Director](#)

[Angela Freeman, Business Development Manager](#)

[Amy Peregoy, Economic Development Specialist](#)

706 Caroline Street

Fredericksburg, VA 22401

540.372.1216

FredericksburgVA.com