

City of Fredericksburg Statistical Report

First Quarter 2021





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

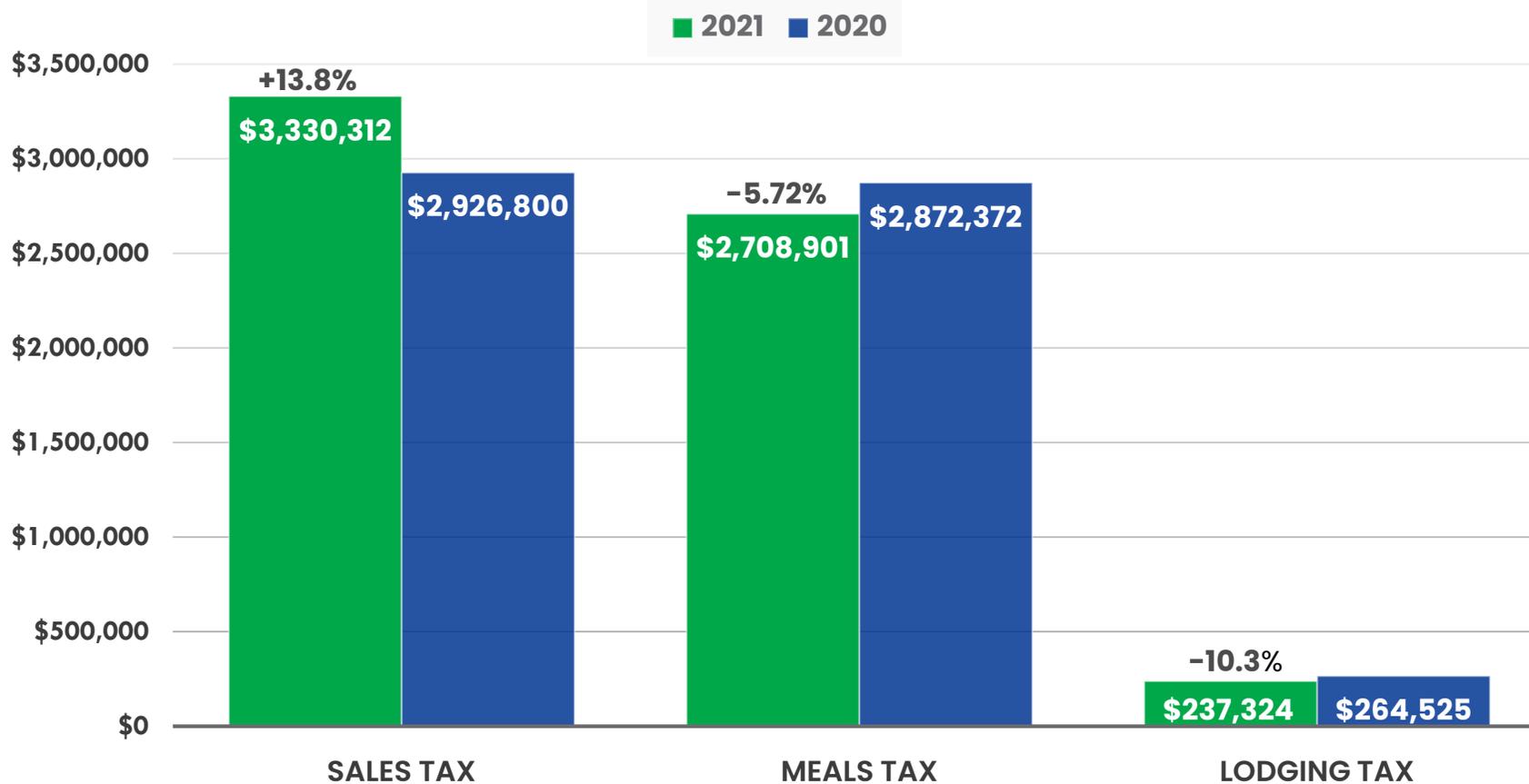
- Commercial Construction Permits and Site Plan Approvals
- Housing Permits, Pricing, Sales and Duration



Employment Data

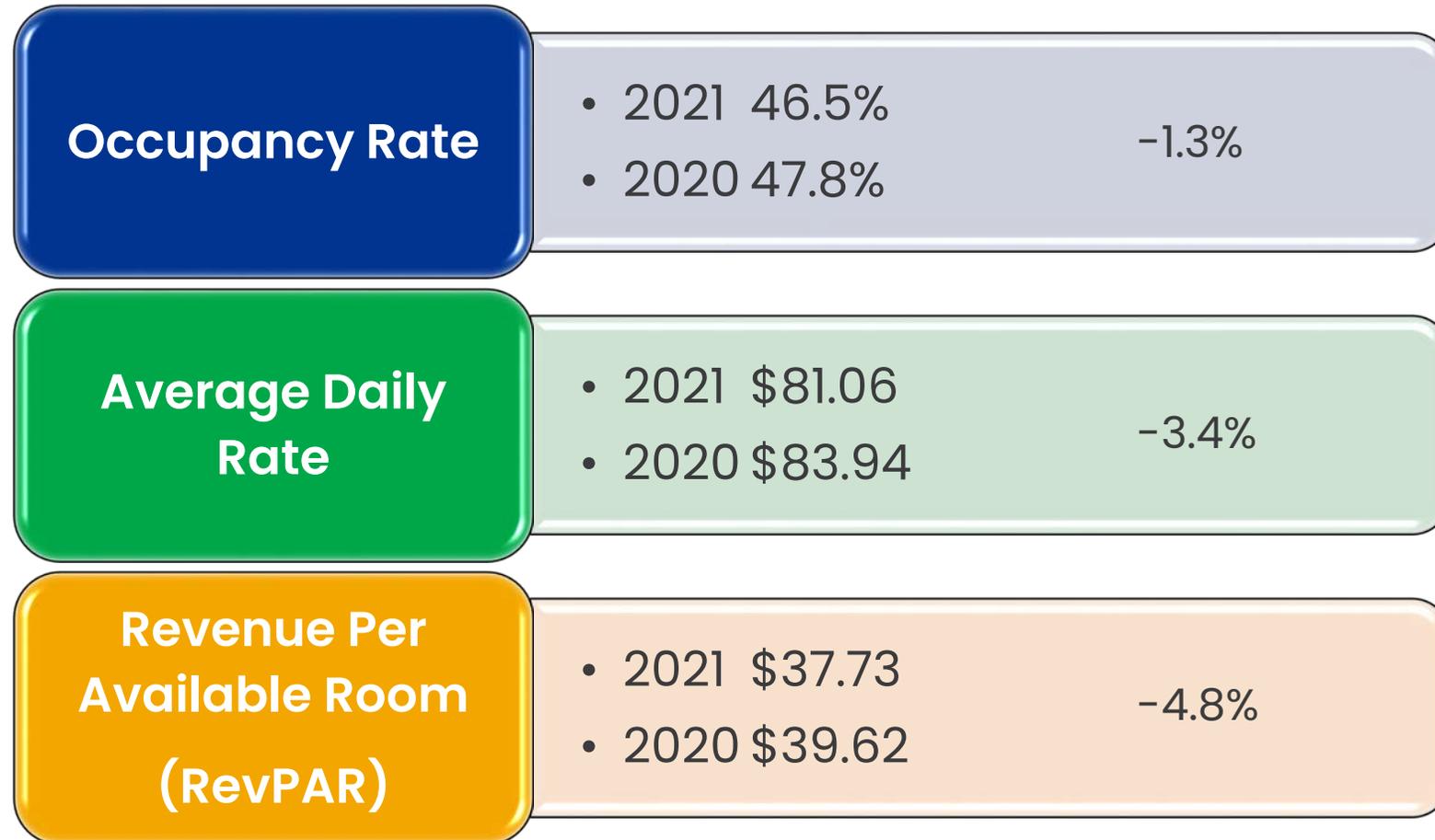
- Labor Force and Employment
- Unemployment Rate

Sales, Meals and Lodging Tax Revenues 1st Quarter Comparison



Source: Department of Finance and Weldon Cooper Center

Lodging Data ~ Mar. 2021 vs. Mar. 2020



Source: Smith Travel Research

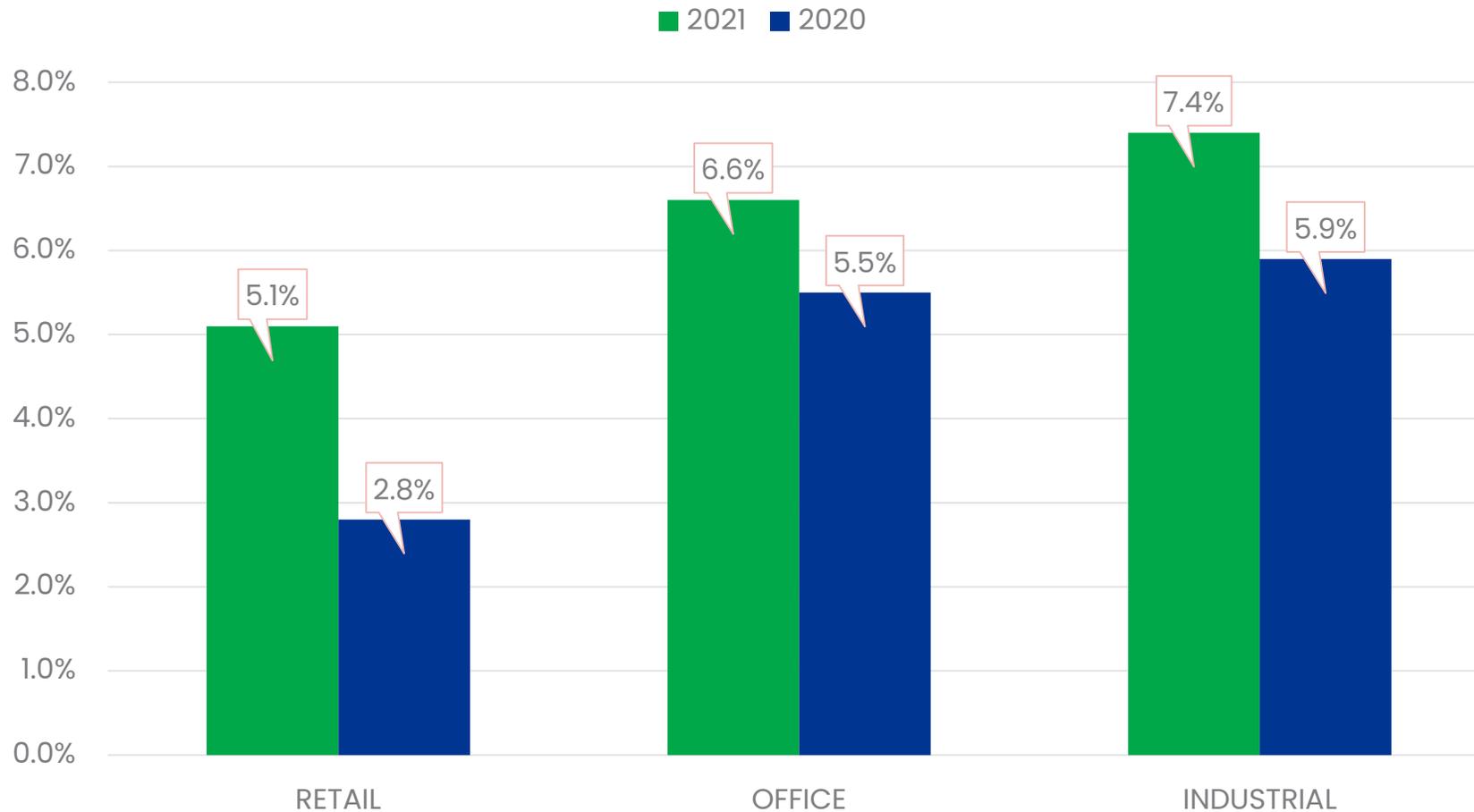
Shopping Center Occupancy ~ 1st Quarter

Shopping Center	Total Square Footage	Occupied Square Footage	Percent Occupied
Central Park	1,888,500	1,773,663	94%
Eagle Village	165,299	116,897	71%
Fredericksburg Shopping Center	102,835	55,175	54%
Gateway Village	327,119	314,914	96%
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	109,785	95%
Westwood Village	29,214	26,574	91%
Cowan Center	32,400	30,000	93%
Cowan Crossing	34,785	31,785	91%
Total	2,934,362	2,685,681	92%

Downtown Retail Occupancy ~ 1st Quarter

Downtown Fredericksburg	Number of Retail Spaces	Number Occupied	Percent Occupied
Caroline Street			
500 – 1100 Block	109	107	98%
William Street			
100 – 500 Block	47	41	87%
Total	156	148	95%

1st Quarter Commercial Vacancy Rates



Resource: Coldwell Banker Commercial Elite Market Reports

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
Edward Jones	3,200	Office	1551 Jefferson Davis Hwy.
Open Hands Kung Fu Academy	160	Physical Training	2020 Lafayette Blvd., Suite E
Ground Penetrating Radar Systems, Inc.	1,830	Office	1121-1440 Central Park Blvd.
Intuitive Counseling	1,010	Office	1121-1440 Central Park Blvd.
Linkitall, LLC	3,530	Office	1125 Jefferson Davis Hwy.
Domoishi Fredericksburg, LLC	1,700	Retail	1605 Jefferson Davis Hwy.
Osha Spa, LLC	1,471	Retail	1931 Plank Rd.
Spirit Halloween	21,350	Retail	1771 Carl D. Silver Pkwy.
Automation Personnel Services	1,662	Office (Expansion)	1121-1140 Central Park Blvd.
Golden Appliance Repair, LLC	3,600	Retail	2035 Plank Rd.
Wren & Sparrow	1,800	Retail	807 Caroline St.

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
Crumbl of Fredericksburg	1,520	Retail – Bakery	1460 Central Park Blvd.
2020 CDL Driving School	25,380	Driving School	906 Summit St.
Groups Recover Together	2,079	Medical	240 Executive Center Pkwy.
Brightstar Care of Fredericksburg	2,500	Medical	510 Princess Anne St., Suite 201
Little Fish Swimming, LLC	6,700	Service	1666 Carl D. Silver Pkwy.
Kabob Corner	2,300	Restaurant	1631 Carl D. Silver Pkwy.
Re_incorporated	2,620	Retail	907 Caroline St.
Hello Gorgeous Studio	600	Service	800 Sophia St.
THVI	2,000	Retail	539 Jefferson Davis Hwy.
NVR/Ryan Homes	2,757	Service	1000 Valley Run Dr.
Maggie's Subs	1,440	Restaurant	820 Caroline St.

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
From Mondays	566	Retail	709 Caroline St.
Shady Grove Fertility	3,176	Medical	200 Executive Center Pkwy.
Atlantic Union Bank	9,000	Service	1000 Winchester St., Suite 200
Karin Elise Weber, LCSW, PLLC	232	Medical	1936 William St.
Allied Healthcare Group	450	Healthcare Staffing Office	702 Westwood Office Park
Essential Aesthetics	700	Medical	512 Westwood Office Park
Cornerstone Elite Properties	1,600	Office	2302 Jefferson Davis Hwy., Suite B
Tina Almeida, LPC, PLLC	450	Medical	703 Westwood Office Park
Nova Gateway Group	15,545	Retail	2340 Plank Rd.
Atlas Credit Company of VA	1,170	Office	1913 Plank Rd.
The Joint	1,148	Medical	1285 Central Park Blvd.

Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
JSV, LLC	1,840	Service	1616 Princess Anne St., Unit C
SCH – Silver Collection Hotel	29,000	Hotel	2200 Carl D. Silver Pkwy.
Compassus Reston	1,980	Home Healthcare Office	1440 Central Park Blvd., Suite 100
Grand Total	158,066		

1ST Quarter Commercial Sales

January 2021

- Cowan JD Highway, LLC to VISSV, LLC - 1601-1609 Jefferson Davis Hwy. - \$4,300,000

February 2021

- Rappahannock Goodwill Industries to MDC 71, LLC - 480 Central Rd. - \$1,700,000
- Albertine Properties, LLC to 210 & 212 George St., LLC - 400-406 Lafayette Blvd. - \$1,185,000
- FCPT Holdings, LLC to Rt. 3 Car Wash, LLC - 2305 Plank Rd. - \$1,426,000

March 2021

- Simply Home. LLC to Charles Street Holdings, LLC - 316 & 318 Charles St. - \$635,000

Planning Data

Commercial Construction Permits

- Blue Cow Ice Cream – (Build-Out) – 605 William St.

Site Plan Approvals

- Highlander Park Grading Amendment – Townhomes
- Jubilation Apartments Park Area – Park Amenities
- Olde Town Auto Repair – Reuse of former Pulliam site – Auto Repair
- Fredericksburg Baptist Church – New Playground

Source: Department of Community Planning and Building

Housing Data

	Q1 2021	Q1 2020
New Single-Family Home Building Permits	31	18
Median Sold Price	\$372,450	\$327,495
Units Sold	94	60
Average Days on Market	21	55
Ratio of Average Sales Price to Average Original List Price	98.3%	96.2%

Source: Department of Community Planning and Building ~ Fredericksburg Area Association of Realtors

Employment Data



Source: Virginia Employment Commission

City of Fredericksburg

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