

# City of Fredericksburg Statistical Report

Fourth 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

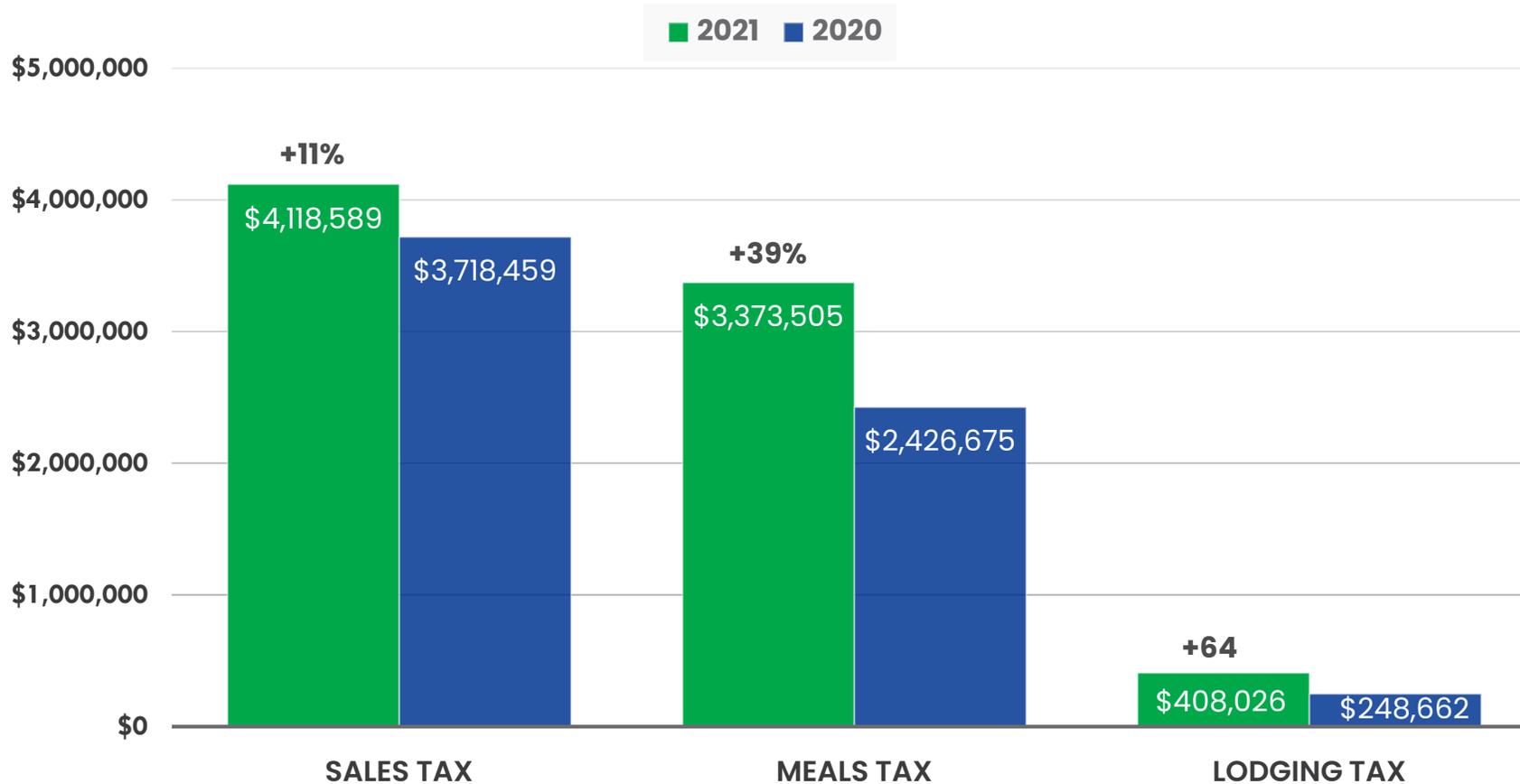
- Commercial Construction Permits and Site Plan Approvals
- Housing Permits, Pricing, Sales and Duration



## Employment Data

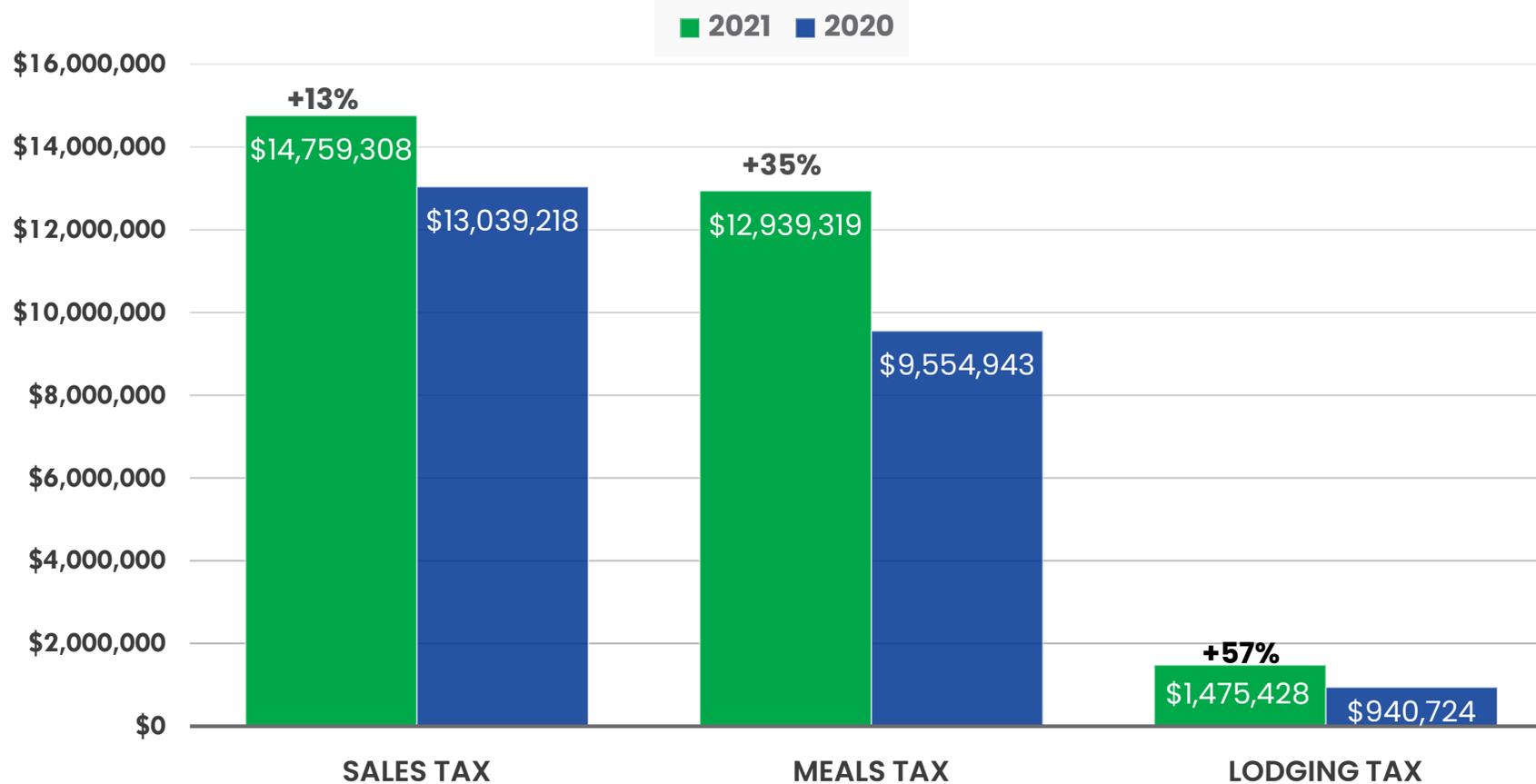
- Labor Force and Employment
- Unemployment Rate

## Sales, Meals and Lodging Tax Revenues 4<sup>th</sup> Quarter Comparison



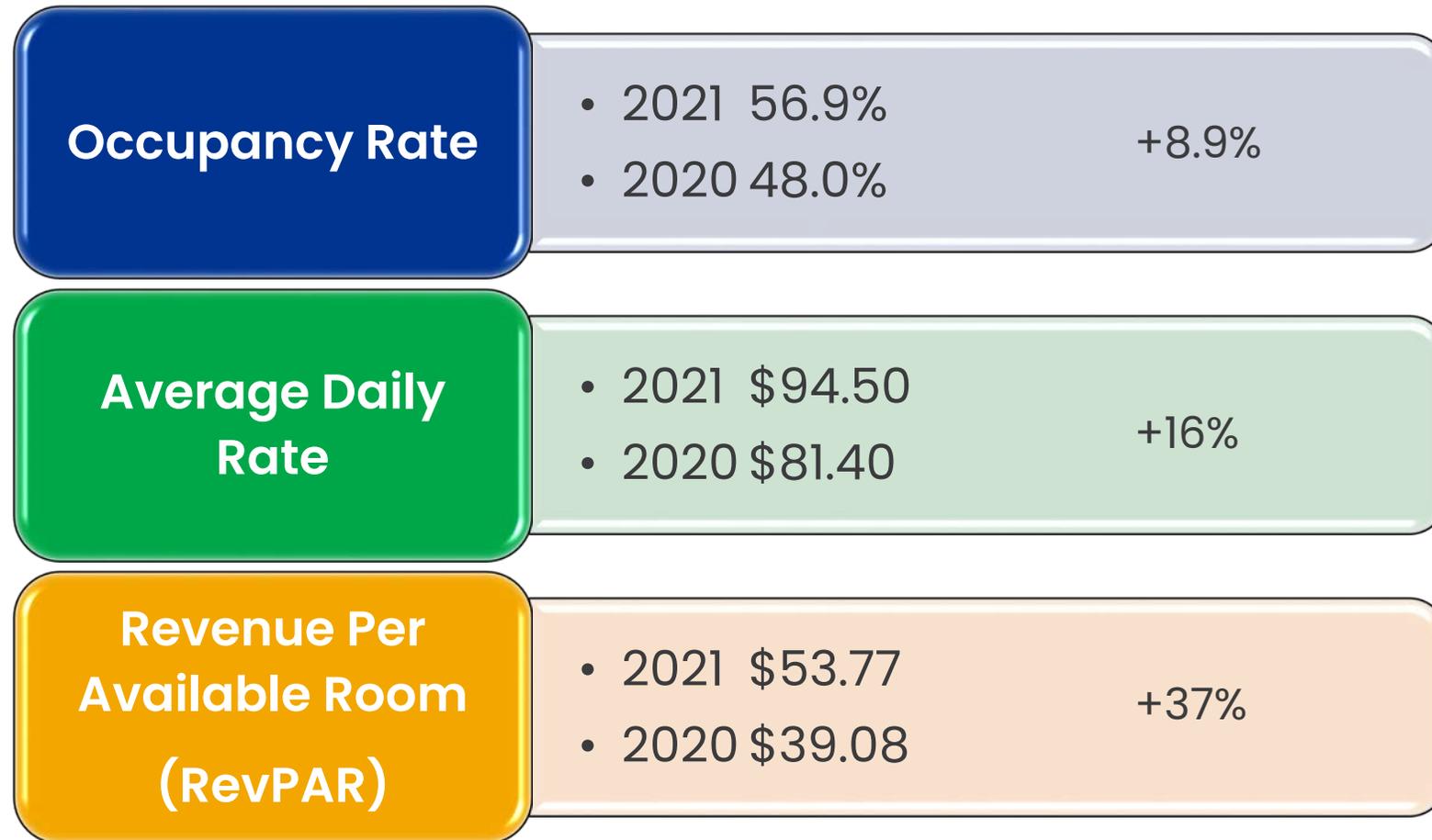
Source: Department of Finance and Weldon Cooper Center

## Sales, Meals and Lodging Tax Revenues YTD Comparison



Source: Department of Finance and Weldon Cooper Center

## Lodging Data ~ Dec. 2021 vs. Dec. 2020



Source: Smith Travel Research

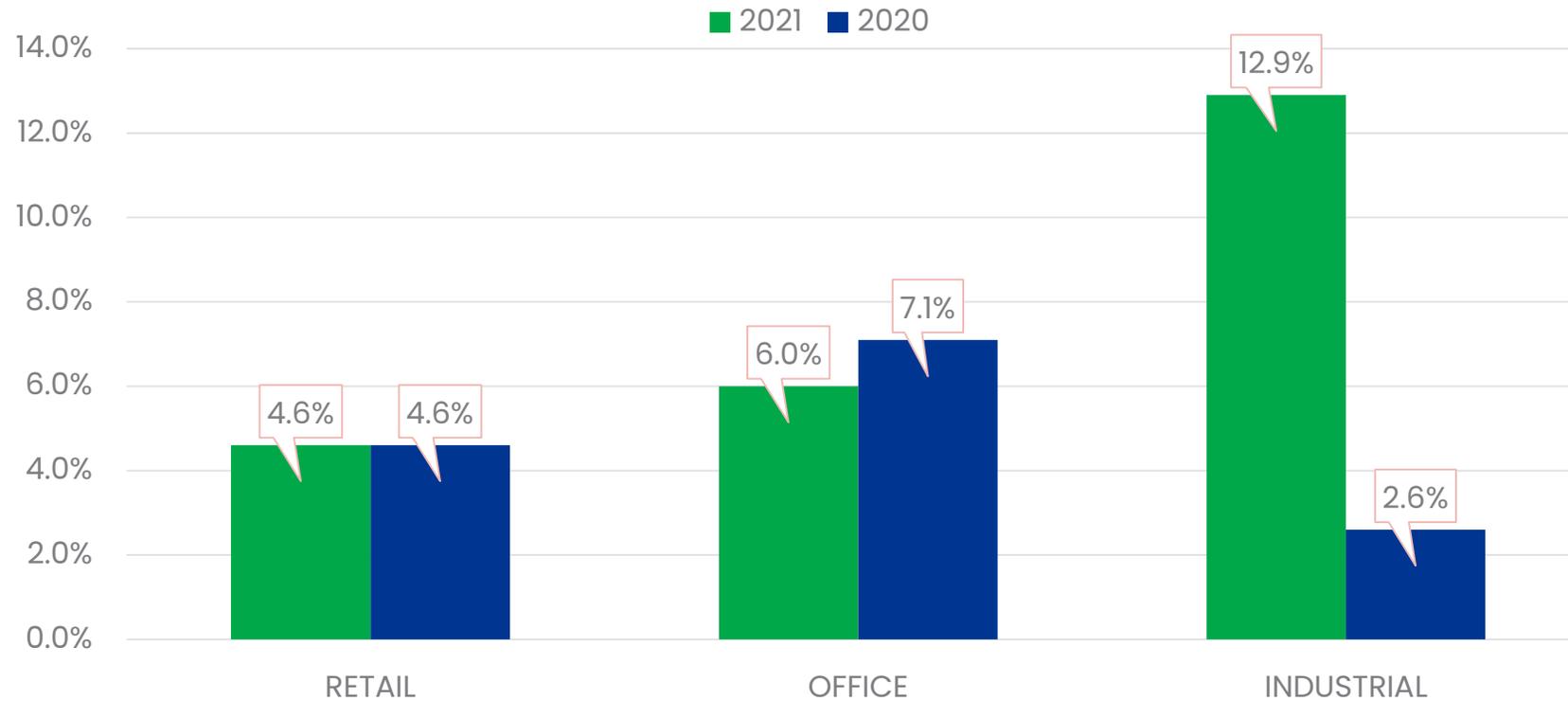
# Shopping Center Occupancy ~ 4<sup>th</sup> Quarter

Shopping Center	Total Square Footage	Occupied Square Footage	Percent Occupied
Central Park	1,888,500	1,746,140	92%
Eagle Village	165,299	132,234	80%
Fredericksburg Shopping Center	102,200	55,715	55%
Gateway Village	327,119	313,914	96%
Greenbrier Shopping Center	161,770	118,235	73%
Lee Plaza	42,083	42,083	100%
Village Plaza	35,035	35,035	100%
Westwood Center	115,322	110,862	96%
Westwood Village	29,214	27,374	94%
Cowan Center	32,400	31,200	96%
Cowan Crossing	34,785	34,785	100%
<b>Total</b>	<b>2,933,727</b>	<b>2,647,577</b>	<b>90%</b>

## Downtown Retail Occupancy ~ 4<sup>th</sup> Quarter

Downtown Fredericksburg	Number of Retail Spaces	Number Occupied	Percent Occupied
Caroline Street			
500 – 1100 Block	109	108	99%
William Street			
100 – 500 Block	47	43	91%
<b>Total</b>	<b>156</b>	<b>150</b>	<b>96%</b>

# 4<sup>th</sup> Quarter Commercial Vacancy Rates



**Resource: Coldwell Banker Commercial Elite Market Reports**

# Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
Melodious Music Studios, LLC	755	Service	1417 Parcell St.
America's Best Wings	2,500	Restaurant	1917 Plank Rd.
C & F Mortgage	3,978	Office	1121-1440 Central Park Blvd.
Evolve Management Partners, Inc.	2,200	Office	1955 Emancipation Hwy.
TECX, LLC	1,620	Office	1121-1440 Central Park Blvd.
The Salvation Army	11,999	Retail	1245 Emancipation Hwy.
The Port at Fredericksburg, LLC	8,177	Retail	106 George St.
Moment Diner	4,174	Restaurant	1245 Emancipation Hwy.
Mimi's Vintage Cottage	1,320	Retail	2800 Princess Anne St.
The Southern Bagel & Provision	1,700	Restaurant	619 Caroline St.
RPLC Health Services, Inc.	1,140	Office	904 Princess Anne St.

# Business Openings/Relocations/Leases

Business	Square Footage	Type of Business	Address
Maria's Boutique	1,080	Retail	1990 William St.
The Dragon's Den & Treasures	1,419	Retail	1002 Caroline St.
Ayree P. Rice, CPA & Associates, Inc.	330	Office	904 Princess Anne St.
<b>Grand Total</b>	<b>42,392</b>		

# 4<sup>th</sup> Quarter Commercial Sales

## October 2021

- Eagle Hospitality, LLC to Everest Investments, LLC – 1241-1243 Emancipation Hwy. – \$10,300,000

## November 2021

- BLH Enterprises, Inc. to Nationwide Hotel Corporation – 1150 Dunning Mills Rd. – \$3,650,000
- Battle Creek Construction, LLC to Gabriel Joseph, LLC – 215 William St. – \$2,500,000
- Charles Street Property, LLC to Arosby, LLC – 804 Charles St. – \$880,000

## December 2021

- 2005 Lafayette Blvd., LLC to Miranda's Restaurant, Inc. – 2005 Lafayette Blvd. – \$425,000
- Technautics, LLC to DTG, LLC – Tyler Street – \$2,225,000
- Mach II MCB Silver Portfolio to SSAP Holdings, LLC – 2851 Plank Rd. – \$2,330,000
- Timbernest, Ltd. To Sarago & Mote Holdings, LLC – 525 Caroline St. – \$2,100,000
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# Planning Data

## Commercial Construction Permits

- 1065 Hospitality Ln. – Extended Stay America
- 601 William St. – Harry's Ale House Build-Out
- 1094 Winchester St. – Winchester Place Leasing Office Build-Out

## Site Plan Approvals

- 7-Eleven – Convenience Store with Gas
- Greenchip – Electronics Recycling Center
- Reclaim Arcade Food Truck – Permanent Food Truck

**Source: Department of Community Planning and Building**

# Housing Data

	Q4 2021	Q4 2020
New Single-Family Home Building Permits	40	31
Median Sold Price	\$410,500	\$400,000
Units Sold	94	106
Average Days on Market	22	32
Ratio of Average Sales Price to Average Original List Price	98.1%	97.8%

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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