

City of Fredericksburg Statistical Report

First Quarter 2022





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

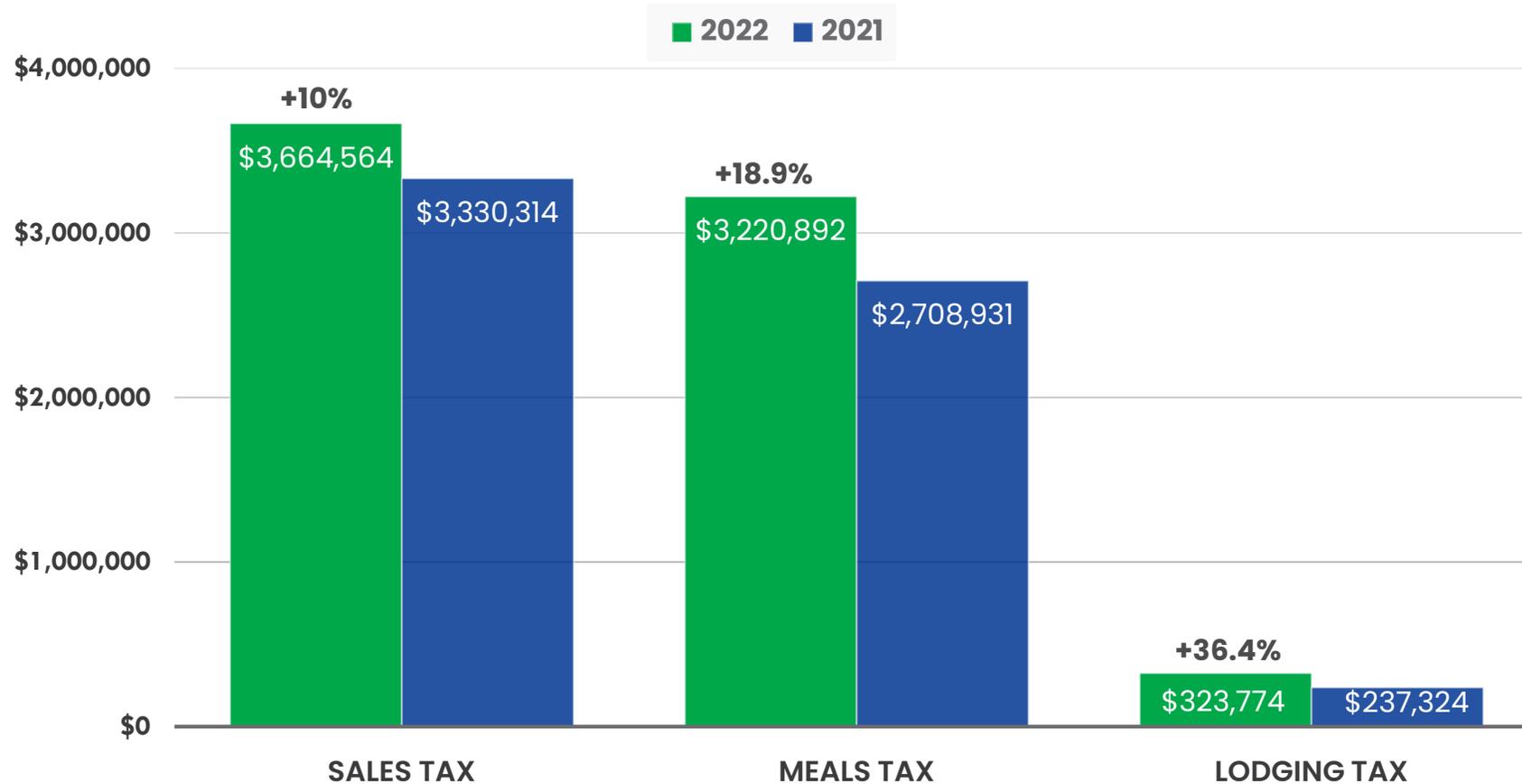
- Commercial Construction Permits and Site Plan Approvals
- Housing Permits, Pricing, Sales and Duration



Employment Data

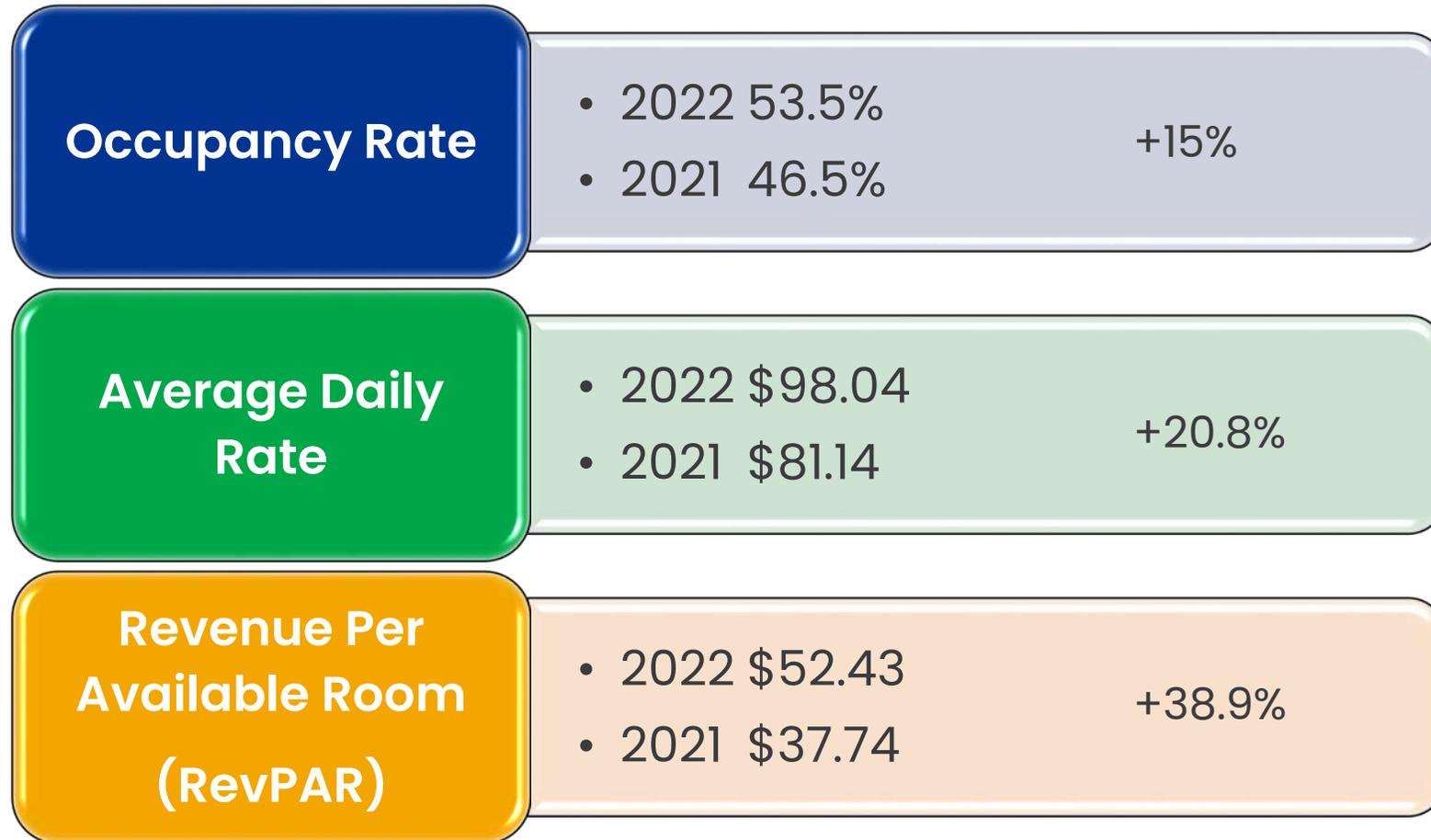
- Labor Force and Employment
- Unemployment Rate

Sales, Meals and Lodging Tax Revenues 1st Quarter Comparison



Source: Department of Finance and Weldon Cooper Center

Lodging Data ~ Mar. 2022 vs. Mar. 2021



Source: Smith Travel Research

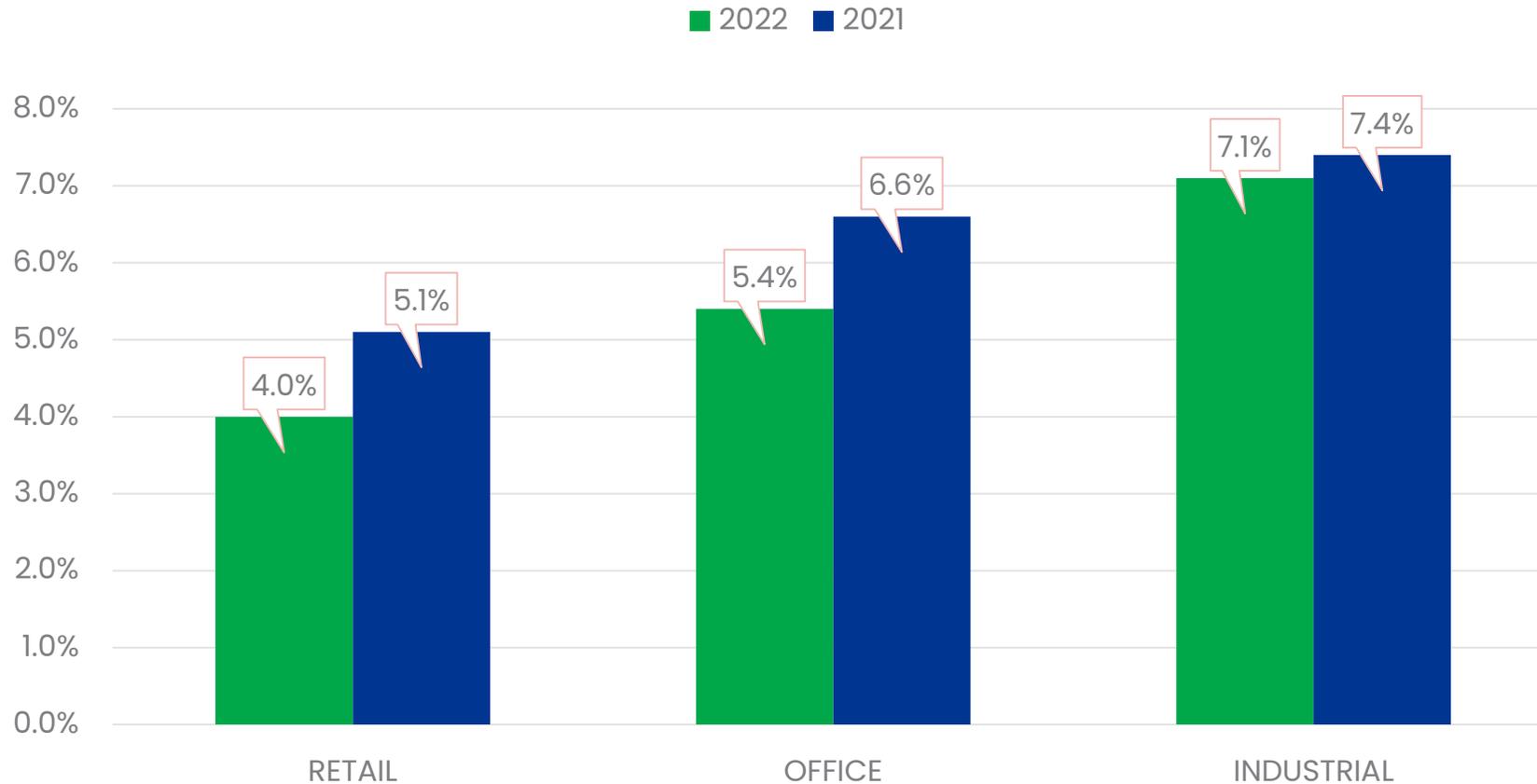
Shopping Center Occupancy ~ 1st Quarter

Shopping Center	Total Square Footage	Occupied Square Footage	Percent Occupied
Central Park	1,888,500	1,756,356	92%
Eagle Village	165,299	132,234	80%
Fredericksburg Shopping Center	102,200	53,915	69%
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%
Total	2,933,727	2,655,993	91%

Downtown Retail Occupancy ~ 1st 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	45	96%
Total	156	153	98%

1st Quarter Commercial Vacancy Rates



Resource: Coldwell Banker Commercial Elite Market Reports

1st Quarter Business Openings & Leases

Business	Square Footage	Type of Business	Address
Worldwide Counter Threat Solutions, LLC	1,820	Office	1121-1440 Central Park Blvd.
Alive by Design Chiropractic Center	1,800	Medical	1245 Emancipation Hwy.
Kokee Tea	1,340	Retail	1676 Carl D. Silver Pkwy.
Eats Burgers	988	Restaurant	701 Lafayette Blvd.
Waldrep Properties	1,579	Office	657 Lafayette Blvd.
FJBF Bike Rentals	88	Service	909 Sophia St.
Possumbilities	1,575	Retail	211 William St.
Healthy Minds Therapy	2,860	Medical	2201 Charles St., Suite 105
Tobacco Hut	1,300	Retail	1909 Dixon St.
Water's End Brewery	11,281	Brewery & Restaurant	525 Caroline St.
City Chic Real Estate	649	Office	885 Princess Anne St., #4

1st Quarter Business Openings & Leases

Business	Square Footage	Type of Business	Address
Driver Rehabilitation Center of Excellence	200	Medical	1238 Emancipation Hwy.
Monroe Tutoring Center, LLC	144	Service	1936 William St.
Stephanie Grooms Artistry	450	Service	321 William St., Suite 201
Grand Total	26,074		

1st Quarter Commercial Sales

January 2022

- Tyler Holdings, LLC to McLearn, LLC – 1015 Tyler St., - \$6,100,000
- Weston Interest, LLC to Centercare Building, LLC – 1300 Emancipation Hwy. – \$1,000,000

February 2022

- RCH Family, LLC to Brighthouse Investments I, LLC – 130 Executive Ctr. - \$2,100,000
- RE-FRED, LLC to 3301 Plank Rd. – 3301 Plank Rd. - \$4,741,283
- Danielle Cote to 809 Holdings, LLC – 809 Caroline St. - \$1,375,000

March 2022

- Cyrus City Properties to WholePoint Holdings, LLC – 905 Barton St. - \$605,000
- PDJ Holdings, LLC to 1211 Caroline St, LLC – 1211 Caroline St. - \$610,000
- WFDMB, LLC to Discount Appliances, Inc. – 2201 Lafayette Blvd. - \$925,000
- JMA Fredericksburg, LLC to Washington Gardens I, LP – 1001 Gordon W. Shelton Blvd. - \$6,990,000
- Talial, LLC to Savlan NNN1 Fredericksburg VA – 1985 Emancipation Hwy. - \$3,207,000
- BH Media Group, Inc. to DMS 1381 Belman, LLC – 1381 Belman Rd. - \$6,450,000
- The 307, LLC to Kenmore Crossing II, LLC – 307 Lafayette Blvd. - \$1,650,000
- Clayborne C. Beck & Son, Inc. to Microtrade, LLC – 2303 Airport Ave. - \$2,500,000

[Real Estate Data Resource](#)

1st Quarter Planning Data

Commercial Construction Permits

- Dunkin Donuts (Two Future Tenants) – 2300 Plank Rd.
- Harry's Tasting Room – (Tenant Build-Out) – 1002 Winchester St.
- Corridor Ventures – (Tenant Build-Out) – 1000 Winchester St., Suite 102

Site Plan Approvals

- Mixed-Use Building – 523 George St.
- Route 3 Car Wash – 2305 Plank Rd.

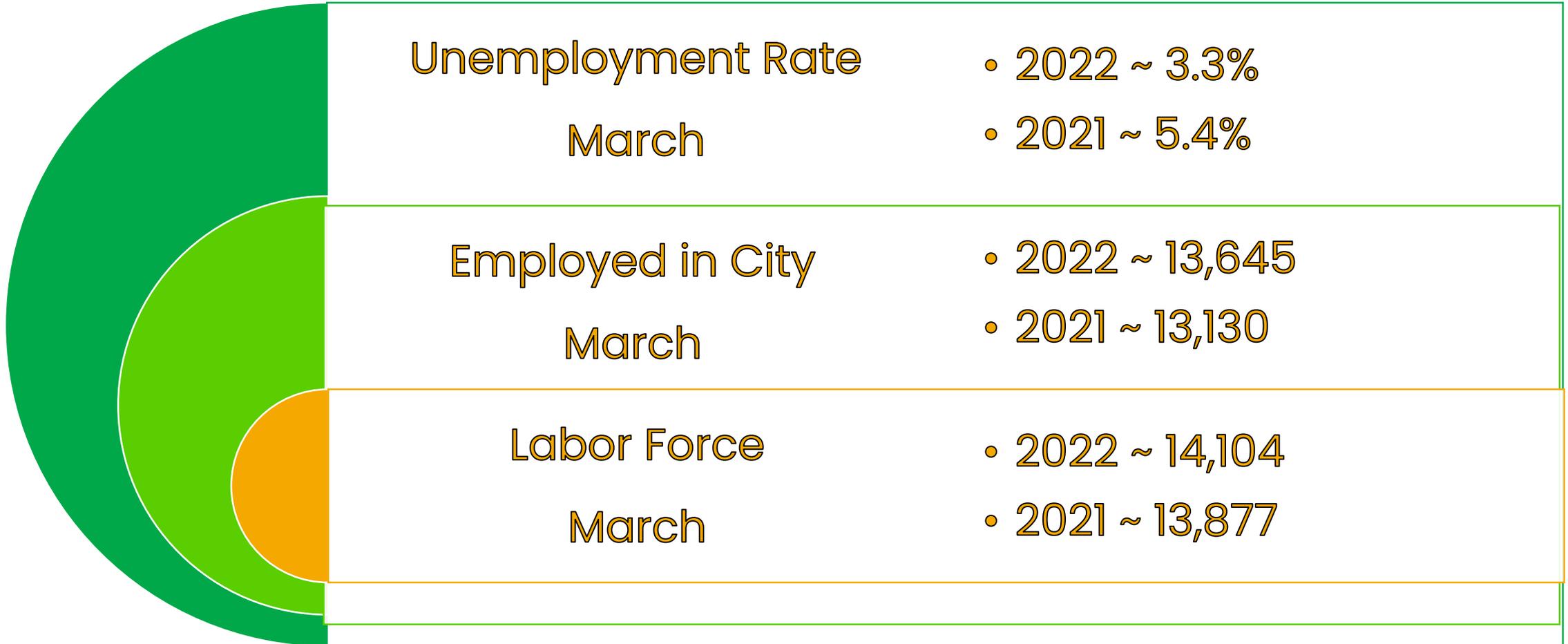
Source: Department of Community Planning and Building

1st Quarter Housing Data

	Q1 2022	Q1 2021
New Single-Family Home Building Permits	60	31
Median Sold Price	\$428,000	\$370,000
Units Sold	91	95
Average Days on Market	27	21
Ratio of Average Sales Price to Average Original List Price	97.7%	98.3%

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

Employment Data



Source: Virginia Employment Commission

City of Fredericksburg

Department of Economic Development and Tourism

[Bill Freehling, Director](#)

[Amy Peregoy, Economic Development Specialist](#)

706 Caroline Street
Fredericksburg, VA 22401

540.372.1216

FredericksburgVA.com

