

City of Fredericksburg Statistical Report

Second 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

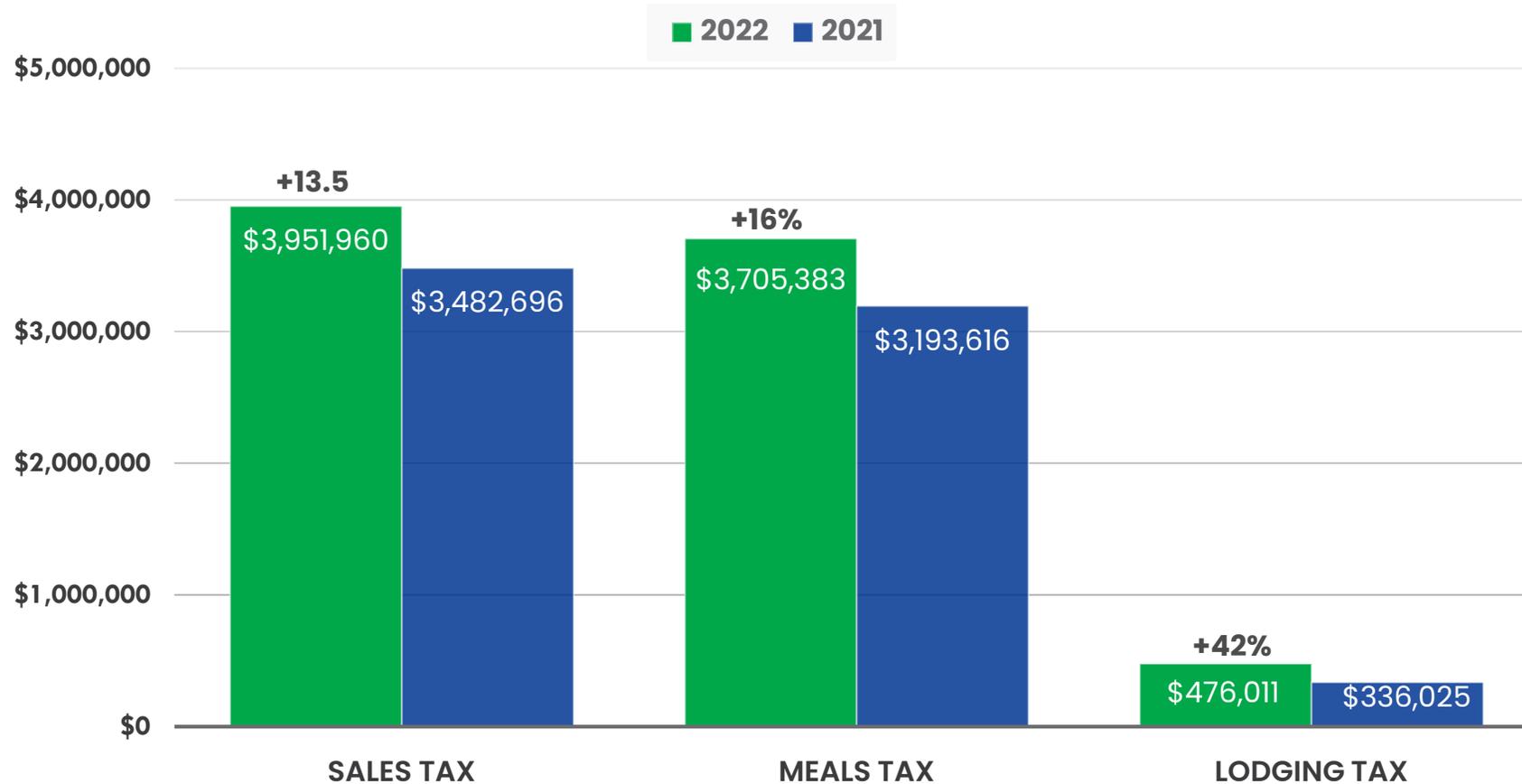
- Commercial Construction Permits and Site Plan Approvals
- Housing Permits, Pricing, Sales and Duration



Employment Data

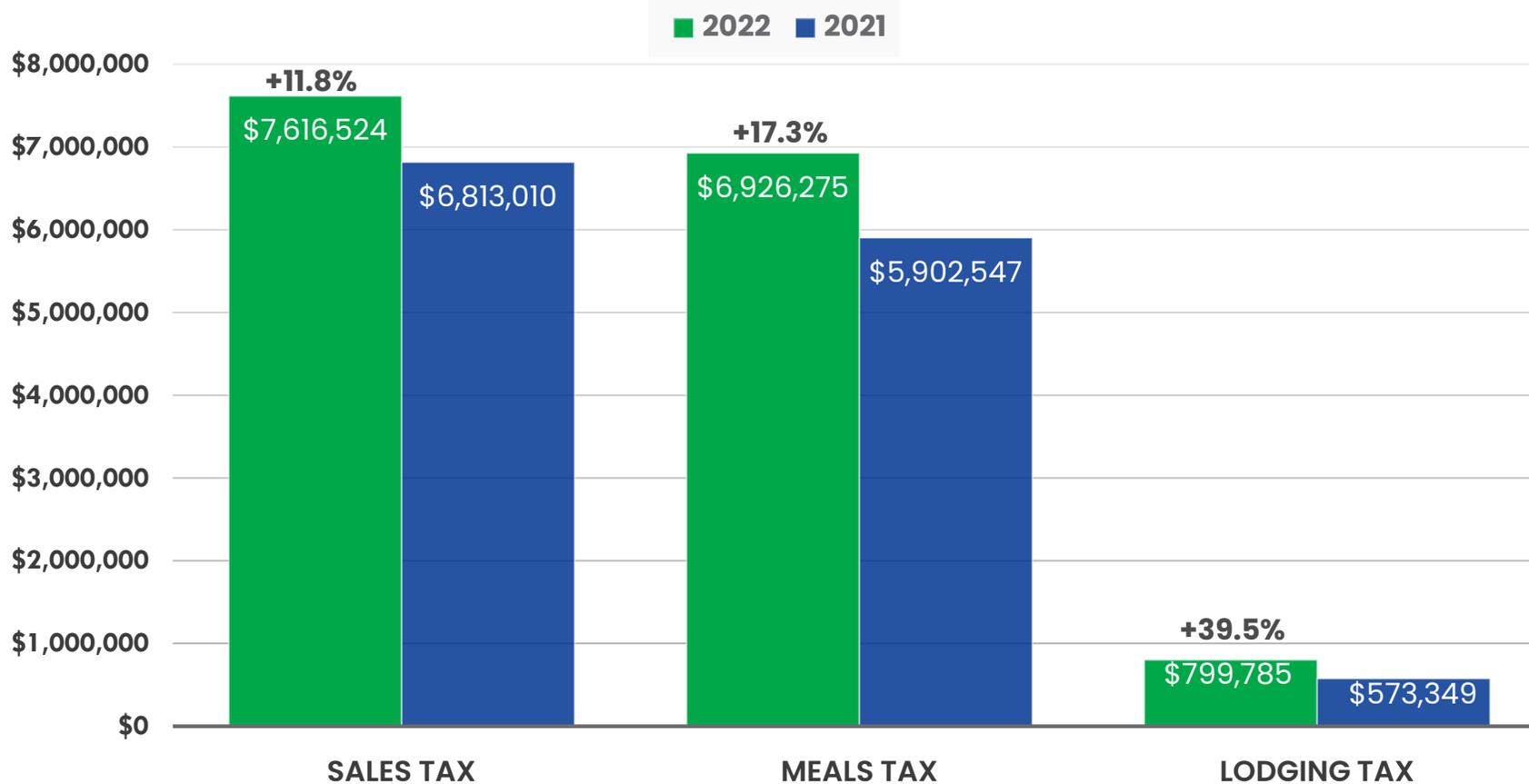
- Labor Force and Employment
- Unemployment Rate

Sales, Meals and Lodging Tax Revenues 2nd Quarter Comparison



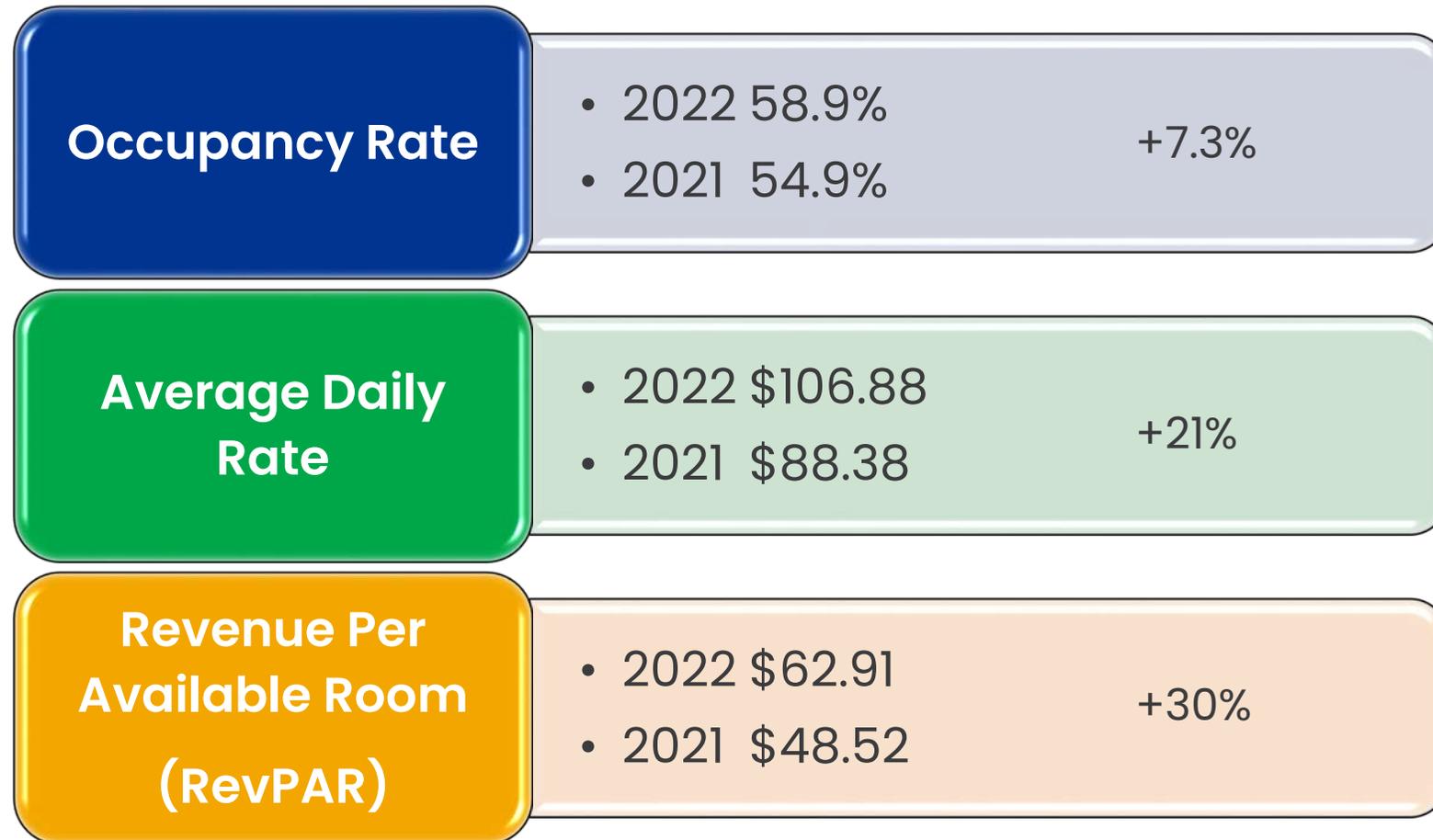
Source: Department of Finance and Weldon Cooper Center

Sales, Meals and Lodging Tax Revenues YTD Comparison



Source: Department of Finance and Weldon Cooper Center

Lodging Data ~ June 2022 vs. June 2021



Source: Smith Travel Research

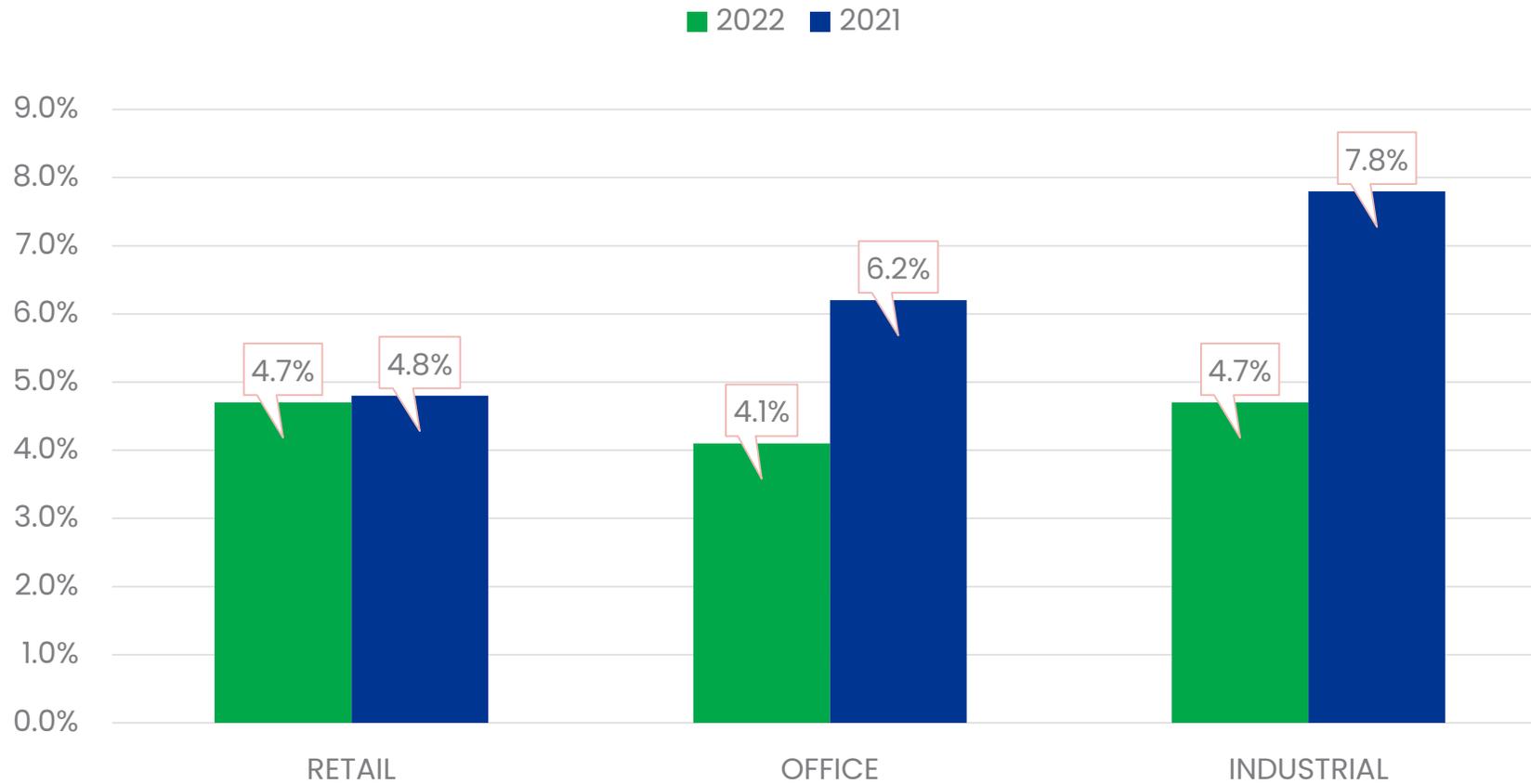
Shopping Center Occupancy ~ 2nd Quarter

| Shopping Center | Total Square Footage | Occupied Square Footage | Percent Occupied |
|--------------------------------|----------------------|-------------------------|------------------|
| Central Park | 1,888,500 | 1,815,528 | 96% |
| Eagle Village | 165,299 | 138,814 | 84% |
| Fredericksburg Shopping Center | 102,200 | 55,165 | 54% |
| 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 | 29,214 | 100% |
| Cowan Center | 32,400 | 31,200 | 96% |
| Cowan Crossing | 34,785 | 34,785 | 100% |
| Total | 2,933,727 | 2,724,835 | 93% |

Downtown Retail Occupancy ~ 2nd 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% |

2nd Quarter Commercial Vacancy Rates



Resource: Coldwell Banker Commercial Elite Market Reports

2nd Quarter Business Openings & Leases

| Business | Square Footage | Type of Business | Address |
|-----------------------------------|----------------|------------------|------------------------------|
| 5.11 Tactical | 5,250 | Retail | 1501 Carl D. Silver Pkwy. |
| Karios Counseling | 4,734 | Medical | 308 Wolfe St. |
| CMG Mortgage, Inc. | 3,510 | Office | 1121-1440 Central Park Blvd. |
| SKRZ, LLC | 2,788 | Retail | 213 William St. |
| Selfie Social | 2,500 | Retail | 1245 Emancipation Hwy. |
| A & S Distribution | 2,280 | Retail | 1245 Emancipation Hwy. |
| Focus Performance Center | 18,236 | Industrial | 1104 Summit St. |
| Spirit Halloween Superstores, LLC | 10,000 | Retail | 1771 Central Park Blvd. |
| Callahan Properties, CLC, LLC | 3,821 | Office | 240 Executive Center Pkwy. |
| Field Management Services | 2,750 | Industrial | 310 Central Rd. |
| Burlington Coat Factory | 27,706 | Retail | 1845 Carl D. Silver Pkwy. |

2nd Quarter Business Openings & Leases

| Business | Square Footage | Type of Business | Address |
|--|----------------|---------------------|---------------------------|
| TJ Maxx | 24,850 | Retail | 1833 Carl D. Silver Pkwy. |
| Music & Arts | 2,500 | Retail | 1771 Carl D. Silver Pkwy. |
| Jacob Palmer & Robert Miller | 1,312 | Office | 308 Wolfe St. |
| Advanced Sheet Metal & HVAC Supply Co. | 35,000 | Industrial | 1015-1017 Tyler St. |
| The Law Firm of Holly H. Hazard | 500 | Office | 1974 William St. |
| Shaheen Law Firm, P.C. | 1,550 | Office | 321 William St. |
| Littlepage Animal Hospital, Inc. | 4,151 | Veterinary Hospital | 712 Littlepage St. |
| Evolve Healthcare, Inc. | 2,200 | Medical | 1955 Emancipation Hwy. |
| Pro Nails & Spa, LLC | 1,200 | Service | 505 Emancipation Hwy. |
| Sunset Falcon, LLC | 3,300 | Data Center | 1329 Alum Springs Rd. |
| Wild Hare Hard Cider, LLC | 5,400 | Pub & Restaurant | 205 William St. |

2nd Quarter Business Openings & Leases

| Business | Square Footage | Type of Business | Address |
|---|----------------|----------------------|-------------------------------|
| The Law Office of Thomas B. Dance, P.C. | 3,398 | Office | 611 Caroline St. |
| SMJ Property Management, LLC | 1,450 | Office | 1211 Caroline St. |
| Clean Town, Inc. | 3,500 | Service | 1287 Emancipation Hwy. |
| Hexes & Healing, LLC | 1,445 | Retail | 2374 Plank Rd. |
| Harry's Alehouse | 4,517 | Restaurant | 601 William St. |
| Dominion Health Education Center | 700 | Allied Health School | 504 Westwood Office Park |
| Better4 You Juices | 887 | Cold-Pressed Juices | 306 Frederick St. |
| Peace of Mind Pet Care | 1,255 | Service | 1320 Central Park Blvd., #575 |
| William Square Marketing Office | 900 | Office | 1094 Winchester St. |
| Collage Spa | 4,200 | Service | 804 Charles St. |
| E & T Entertainer | 900 | Service | 1217 Lafayette Blvd. |

2nd Quarter Business Openings & Leases

| Business | Square Footage | Type of Business | Address |
|-------------------------------------|----------------|------------------|-----------------------------------|
| Capitol Auto Service, Inc. | 8,800 | Service | 442 Emancipation Hwy. |
| Corridor Ventures, Inc. | 1,730 | Office | 1000 Winchester St., Suite 302 |
| Players Club | 3,135 | Arcade | 517A Emancipation Hwy. |
| Children's Heart Institute VA. P.C. | 2,025 | Medical | 605 Emancipation Hwy. |
| Harry's Tasting Room | 1,290 | Restaurant | 1002 Winchester St. |
| Aces in Places, LLC | 2,300 | Retail | 2011 Princess Anne St., Suite 101 |
| Tobacco Hut | 1,300 | Retail | 1909 Dixon St. |
| | | | |
| | | | |
| Grand Total | 209,270 | | |

2nd Quarter Commercial Sales

April 2022

- William E. Glover to Gilmer Martin 1892, LLC – 1101 Princess Anne St. – \$1,480,000
- MACH II MCB Silver Portfolio to Agree Convenience No. 1, LLC – 2708 Fall Hill Ave. – \$2,153,484
- MACH II MCB Silver Portfolio to Agree Convenience No.1, LLC – 501 A Emancipation Hwy. – \$2,346,516
- Carter Embrey to Hardwood Properties, LLC – 1517 Olde E. William St. – \$275,000
- RGS Medical Condos, LLC to K-Parwan, LLC – 605 A2 Emancipation Hwy. – \$225,000

May 2022

- May Family, LLC to SmokeyRun, LLC – 901 Caroline St. – \$626,089.50
- Amelia, LLC to Benjamin T. Pitts Trust – 109 Amelia St. – \$400,000
- RTD, LLC to MCL Capitol Properties, LLC – 442 Emancipation Hwy. – \$1,400,000
- SmokeyRun, LLC to JFH-Fredericksburg III, LLC – 901 Caroline St. – \$720,000

June 2022

- Mach II MCB Silver to TP Thirteen, LLC – 2831 Plank Rd. – \$3,350,000

[Real Estate Data Resource](#)

2nd Quarter Planning Data

Commercial Construction Permits

- Anytime Fitness (Tenant Build-Out) – 710 Amelia St.

Site Plan Approvals

- CVAS Parcel 5D – Commercial Multi-Tenant Bldg. – Mixed-Use Building – 1068-1076 Hospitality Ln.
- T. J. Maxx & Burlington – Commercial Retail – 1811 & 1859 Carl D. Silver Pkwy.
- Funland – Amusement Ride – 1351 Central Park Blvd.

Source: Department of Community Planning and Building

2nd Quarter Housing Data

| | Q2 2022 | Q2 2021 |
|---|-----------|-----------|
| New Single-Family Home Building Permits | 46 | 41 |
| Median Sold Price | \$433,500 | \$399,000 |
| Units Sold | 112 | 134 |
| Average Days on Market | 9 | 13 |
| Ratio of Average Sales Price to Average Original List Price | 98.8% | 99.8% |

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

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