

City of Fredericksburg Statistical Report

Third Quarter 2024





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

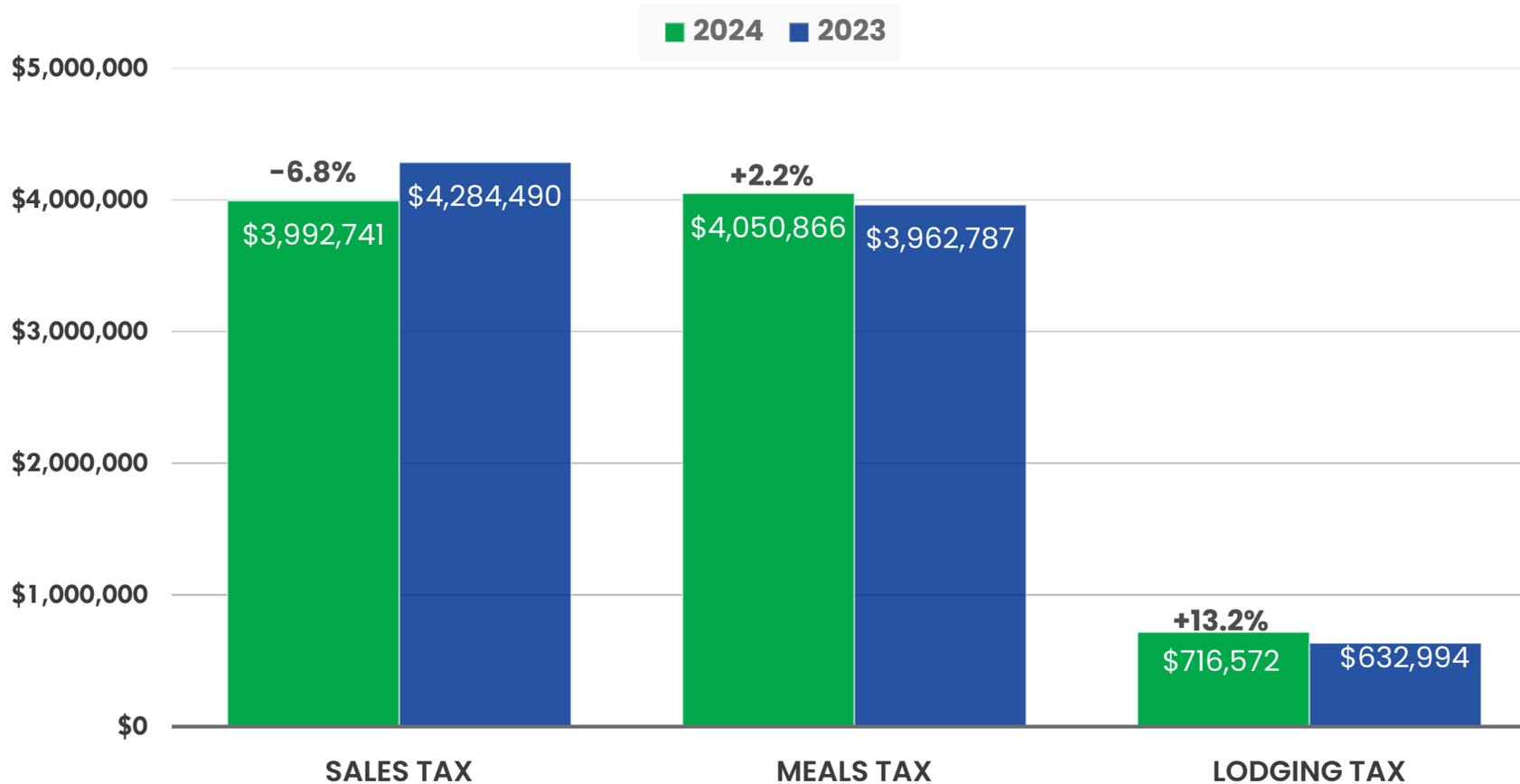
- Commercial Construction Permits and Site Plan Approvals
- Housing Permits, Pricing, Sales and Duration



Employment Data

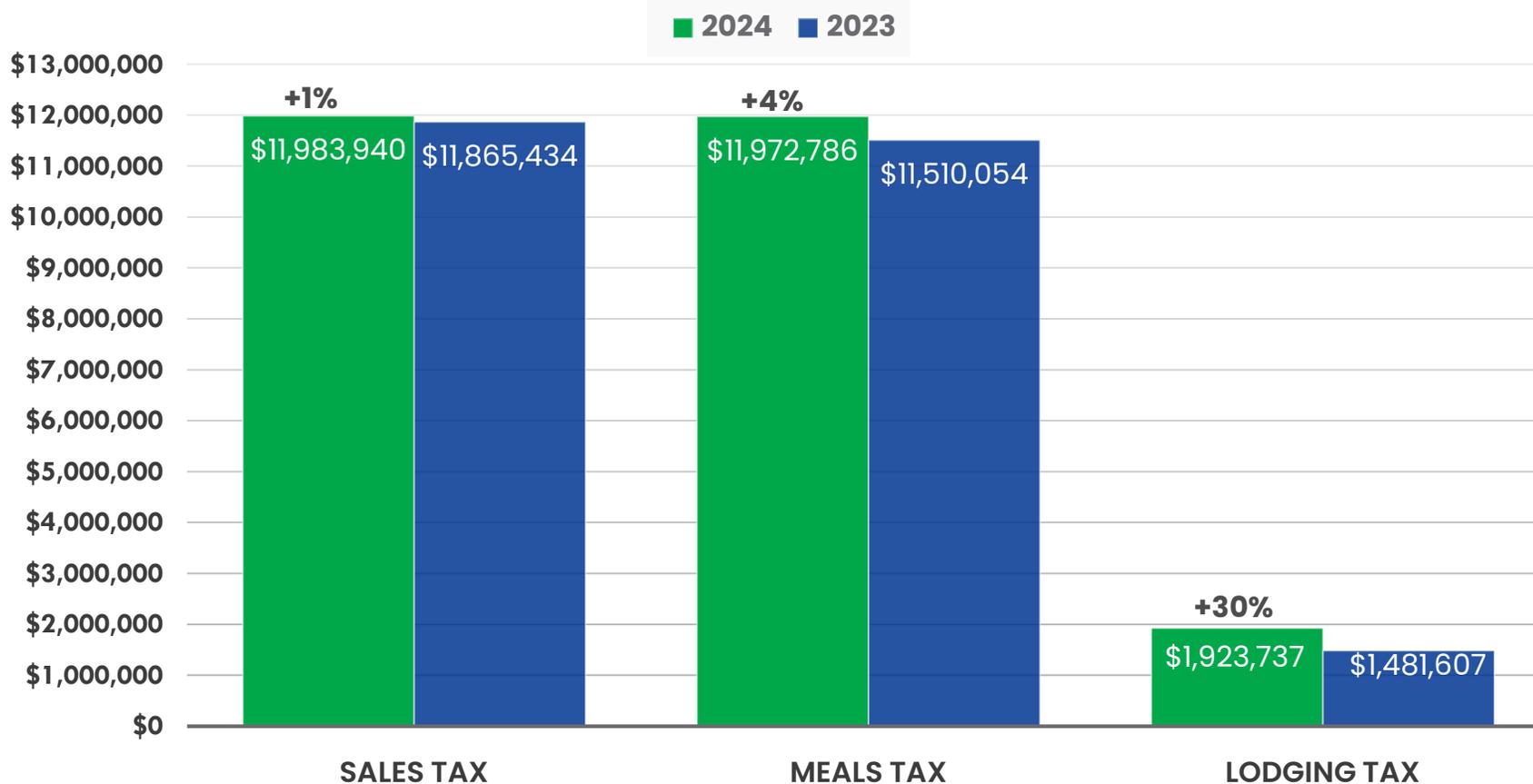
- Labor Force and Employment
- Unemployment Rate

Sales, Meals and Lodging Tax Revenues 3rd Quarter Comparison



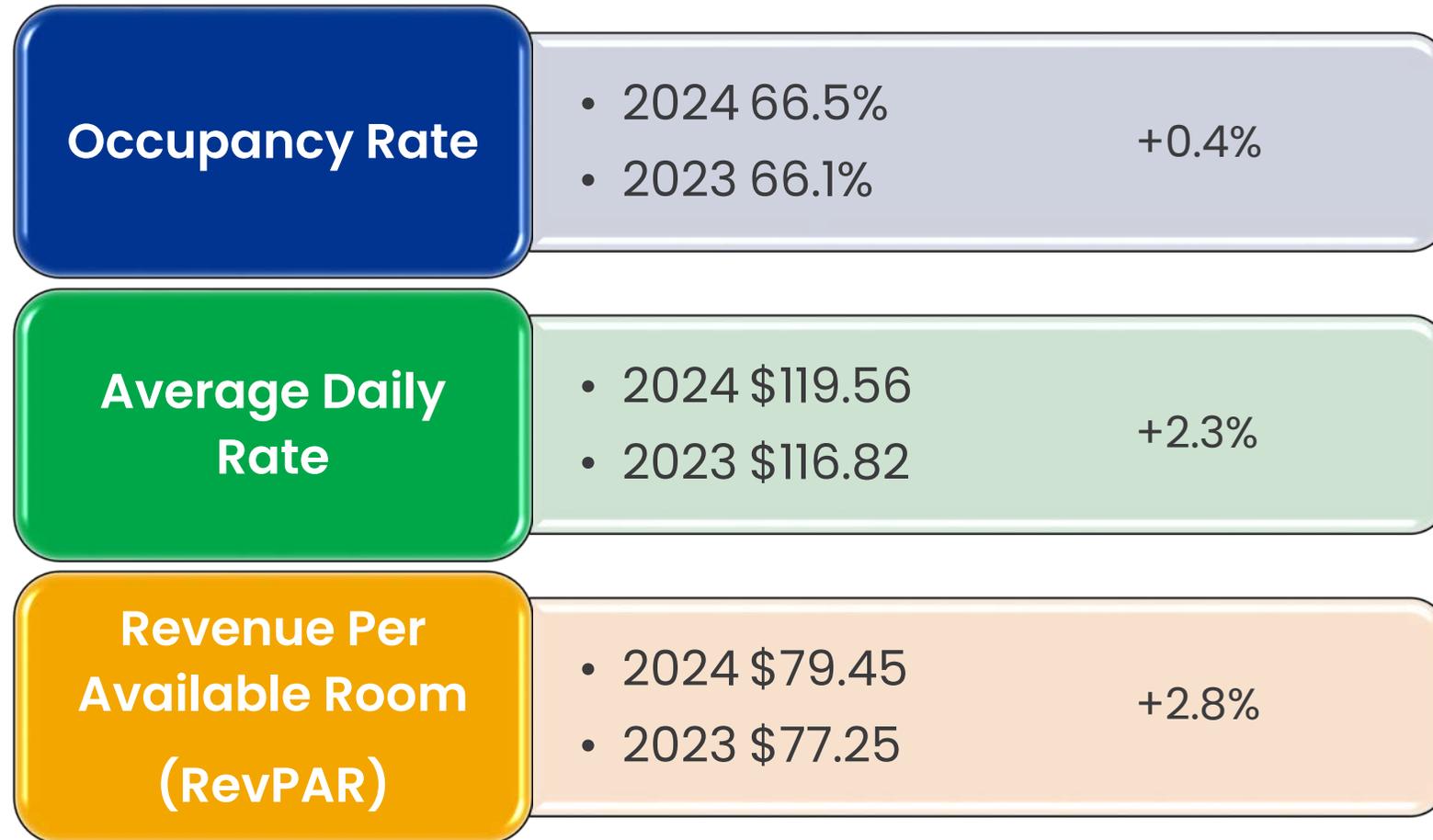
Source: Department of Finance and Weldon Cooper Center

Sales, Meals and Lodging Tax Revenues YTD Quarter Comparison



Source: Department of Finance and Weldon Cooper Center

Lodging Data ~ Sept. 2024 vs. Sept. 2023



Source: Smith Travel Research

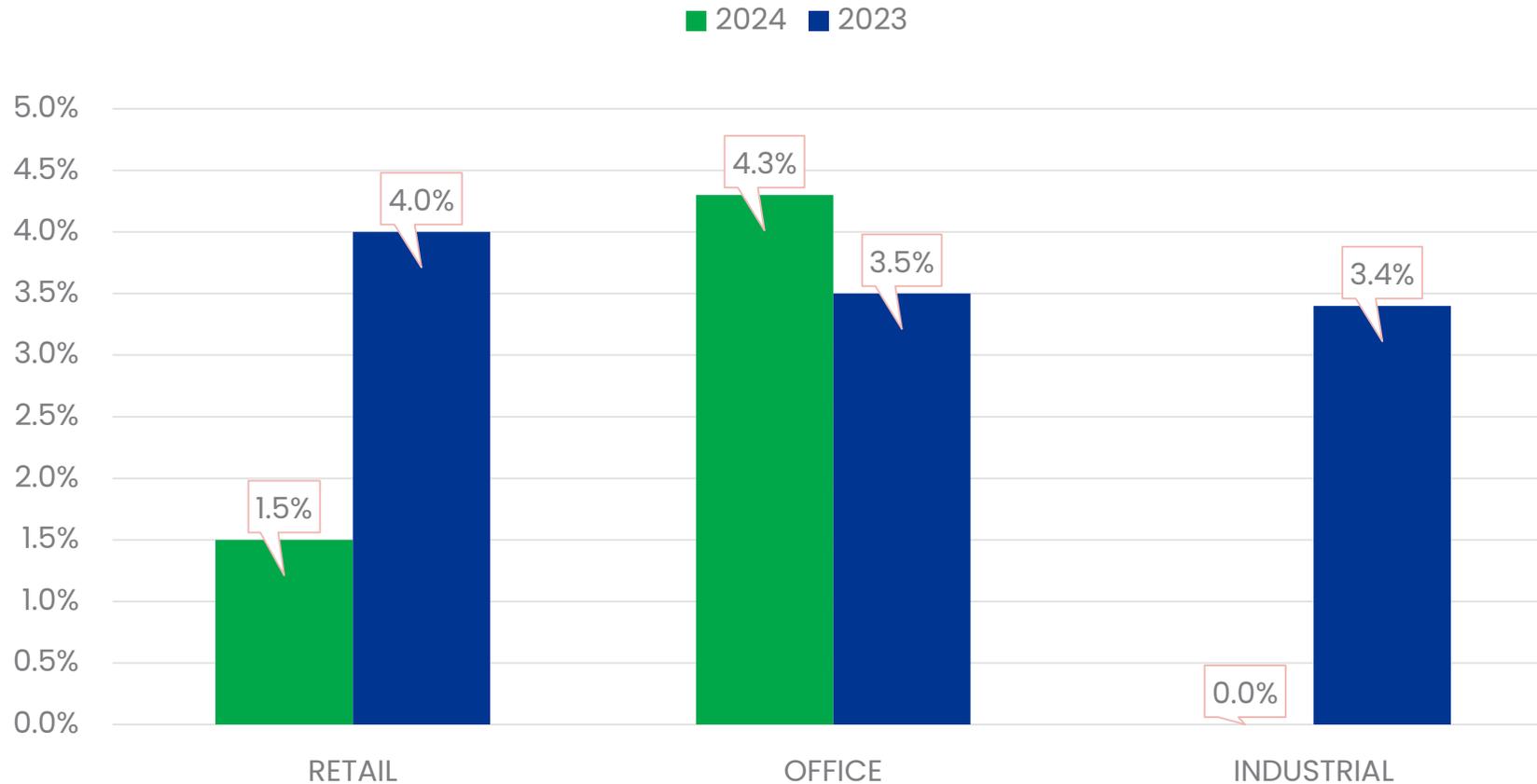
Shopping Center Occupancy ~ 3rd Quarter

Shopping Center	Total Square Footage	Occupied Square Footage	Percent Occupied
Central Park	1,888,500	1,857,516	98%
Eagle Village	165,299	159,483	96%
Fredericksburg Shopping Center	102,200	82,800	81%
Gateway Village	327,119	324,419	99%
Greenbrier Shopping Center	161,770	38,080	24%
Lee Plaza	42,083	42,083	100%
Village Plaza	35,035	35,035	100%
Westwood Center	115,322	111,845	97%
Westwood Village	29,214	29,214	93%
Cowan Center	32,400	30,000	93%
Cowan Crossing	34,785	34,785	100%
Total	2,933,727	2,745,260	94%

Downtown Retail Occupancy ~ 3rd Quarter

Downtown Fredericksburg	Number of Retail Spaces	Number Occupied	Percent Occupied
Caroline Street			
500 – 1100 Block	109	106	97%
William Street			
100 – 500 Block	47	45	95%
Total	156	151	98%

3rd Quarter Commercial Vacancy Rates



Resource: Cushman & Wakefield | Thalhimer Market Reports

3rd Quarter Business Openings & Leases

Business	Square Footage	Type of Business	Address
Moss Dental Clinic	6,500	Medical	1808 Princess Anne St.
Milan Laser Hair Removal	1,802	Service	1505 Central Park Blvd.
Movement Mortgage	2,000	Office	510 Princess Anne St.
DuoGlo Esthetics, LLC	1,050	Service	1962 Plank Rd.
10 th Planet Fredericksburg	2,000	Service	1623 Princess Anne St.
Fillagreeen	600	Retail	716 Caroline St.
Original Grinds	1,800	Restaurant	613 Caroline St.
OneMain Financial	2,315	Office	1340 Central Park Blvd., Suite 205
CP FXBG	2,000	Office	1420 Central Park Blvd., Suite 103
laomai Academy, LLC	1,350	Service	125 Olde Greenwiche Dr.
Supreme Cutzz, LLC	1,500	Service	2561 Cowan Blvd.

3rd Quarter Business Openings & Leases

Business	Square Footage	Type of Business	Address
Car Riders Auto Sale	1,296	Service	1609 Dixon St.
Smoke Sanctuary	840	Retail	3345 Fall Hill Ave.
Parent Support Services Especially for You	1,365	Service	620 Kenmore Ave.
Mitchell & Simopoulos, PLLC	2,000	Office	912 Princess Anne St.
Shine Aesthetics	500	Service	1300 Thornton St.
Body Boost Virtual Health & Wellness	100	Service	1889 Carl D. Silver Pkwy.
Robles Cantina II, LLC	4,174	Restaurant	1201 Emancipation Hwy.
Amena Art Gallery & Shop	500	Retail	810 Caroline St.
River Fox Realty	1,296	Office	603 Kenmore Ave.
Royal Distribution, Inc.	12,000	Industrial	999 Tyler St.
Internal Medicine Consultants, Inc.	400	Medical	2380-A Plank Rd.

3rd Quarter Business Openings & Leases

Business	Square Footage	Type of Business	Address
Epic LED	1,479	Service	417 Emancipation Hwy.
ENG Kitchen & Bath	1,500	Service	417 Emancipation Hwy.
Caliber Collision Centers	38,200	Service	1101 Dunning Mills Rd.
Grand Total	88,567		

3rd Quarter Commercial Sales

July 2024

- Townsend Realty Investments, LLC to Atlantic Builders, Ltd. – 1955 Emancipation Hwy. – \$2,250,000
- William & Susan Beck to 110 Ashby, LLC – 708 Caroline St. – \$900,000

August 2024

- Cowan Investment Partners, LLC to 2535, LLC – 2541, 2543 & 2545 Cowan Blvd. – \$1,180,000
- James K. Newton to 922 Market, LLC – 922-924 Caroline St. – \$1,500,000
- St. William Partners, L.C. to SMDM Investments, LLC – 606, 608 & 614 William St. \$1,700,000
- Wilson Realty, LLC to Keynote Holdings, LLC – 509 Lafayette Blvd. – \$1,300,000

September 2024

- 3301 Plank Road 190000139, LLC to CD Fredericksburg, LLC – 3301 Plank Rd. – \$3,700,000
- JMR Operating Central Park, LLC to Second Horse, LLC – 1711 Carl D. Silver Pkwy. – \$1,750,000
- Single Oak, LLC to Park Place on William, LLC – 523 George St. – \$900,000
- Kenmore Crossing, LLC to Single Oak, LLC – 415 Wolfe St. – \$2,350,000
- Sarago & Mote Holdings, LLC to H & L 528, LLC – 525 Caroline St. – \$1,900,000
- Primecore Fall Hill OZB, LLC to RH Luxury, LLC – 0 Briscoe Ln. – \$4,250,000

3rd Quarter Planning Data

Commercial Construction Permits

- 105 Classic Court – Commercial Shell Building

Site Plan Approvals

- Safa Halal Meat – Expansion – 213 Central Rd.

Source: Department of Community Planning and Building

3rd Quarter Housing Data

	Q3 2024	Q3 2023
New Single-Family Home Building Permits	7	12
Median Sold Price	\$477,000	\$525,000
Units Sold	78	75
Average Days on Market	26	23
Ratio of Average Sales Price to Average Original List Price	96.6 %	96.8%

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

Employment Data – Sept. 2024



City of Fredericksburg

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