

City of Fredericksburg Statistical Report

Fourth 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

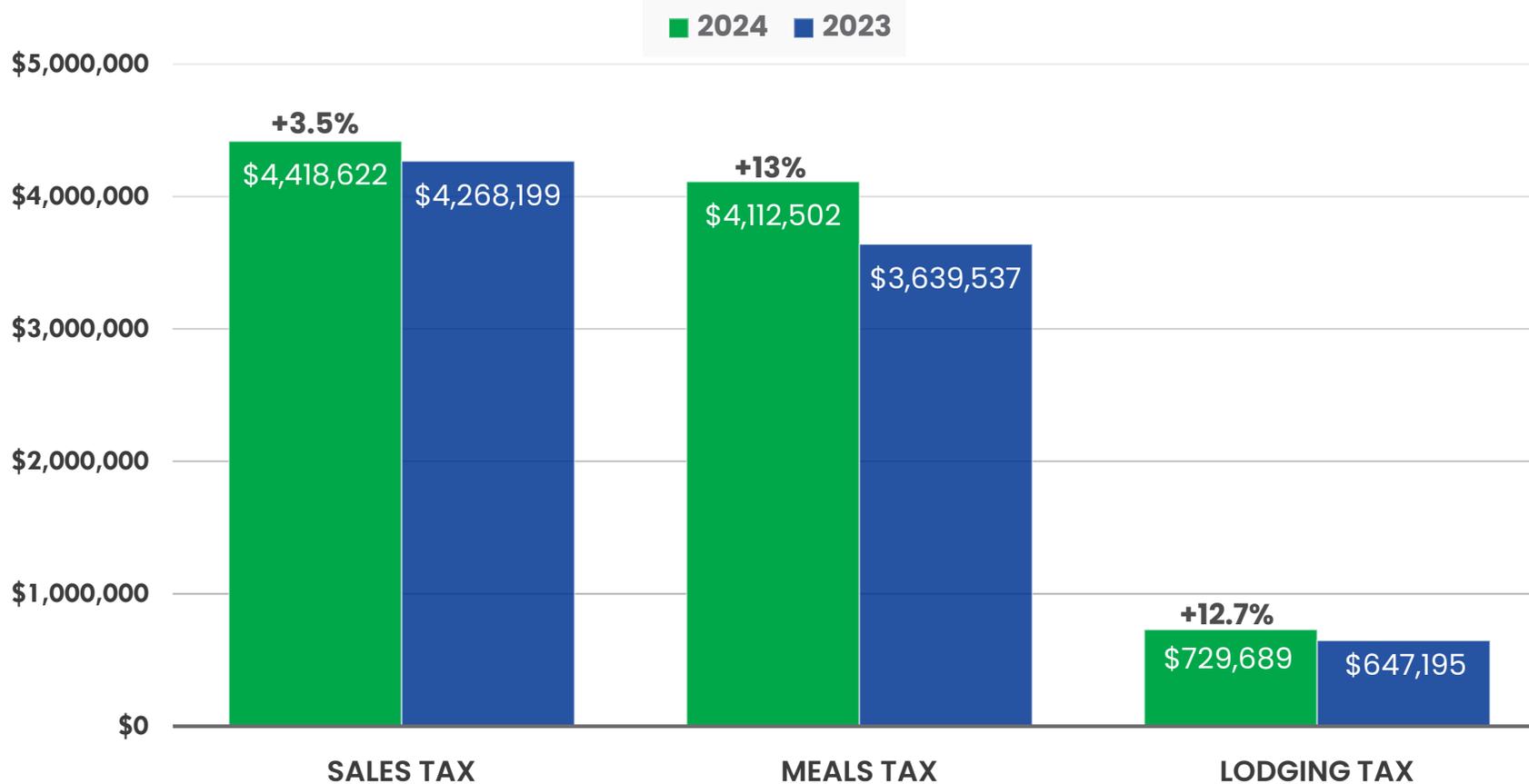
- Commercial Construction Permits and Site Plan Approvals
- Housing Permits, Pricing, Sales and Duration



Employment Data

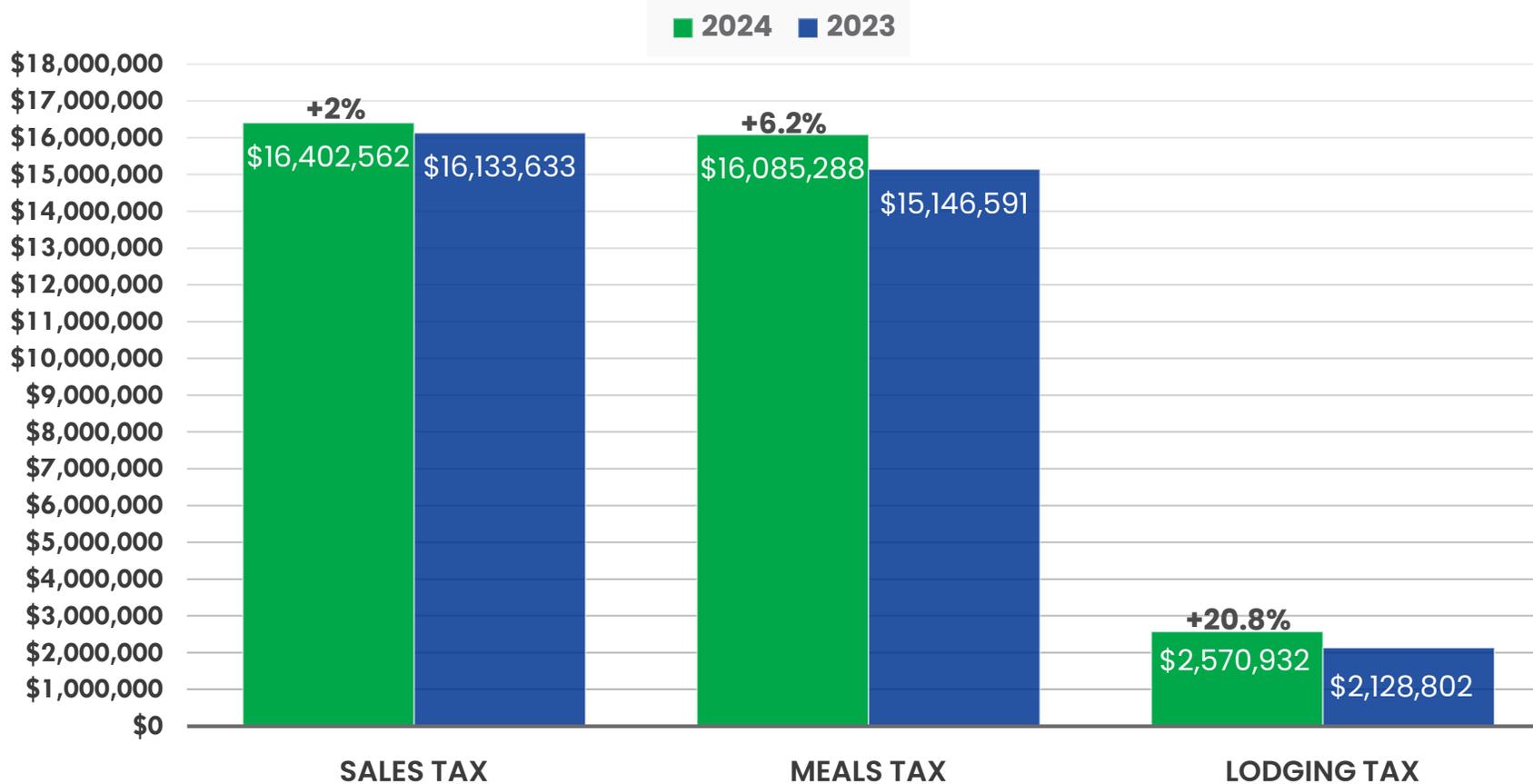
- Labor Force and Employment
- Unemployment Rate

Sales, Meals and Lodging Tax Revenues 4th Quarter Comparison



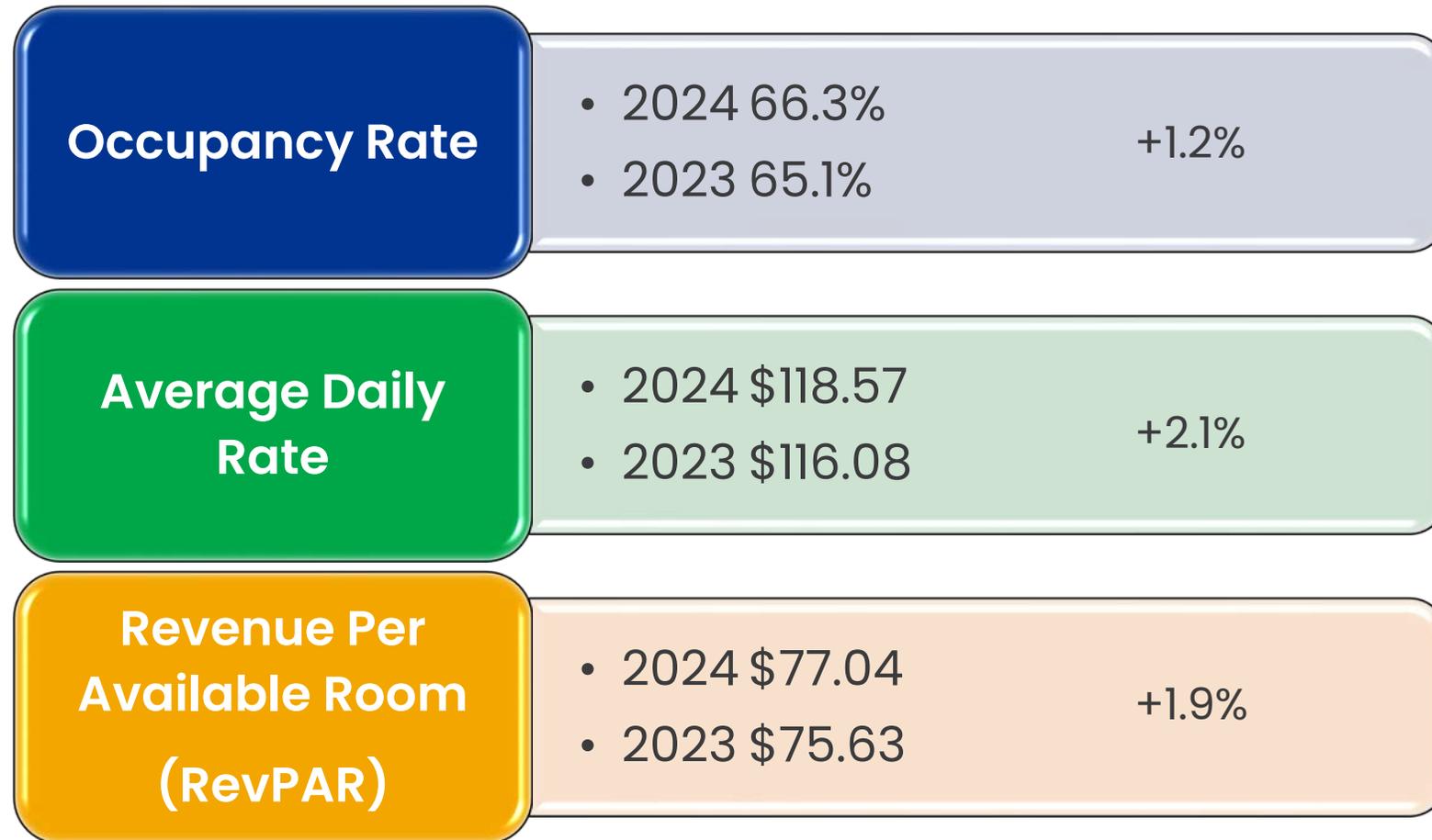
Source: Department of Finance and Weldon Cooper Center

Sales, Meals and Lodging Tax Revenues YTD Quarter Comparison



Source: Department of Finance and Weldon Cooper Center

Lodging Data ~ Dec. 2024 vs. Dec. 2023



Source: Smith Travel Research

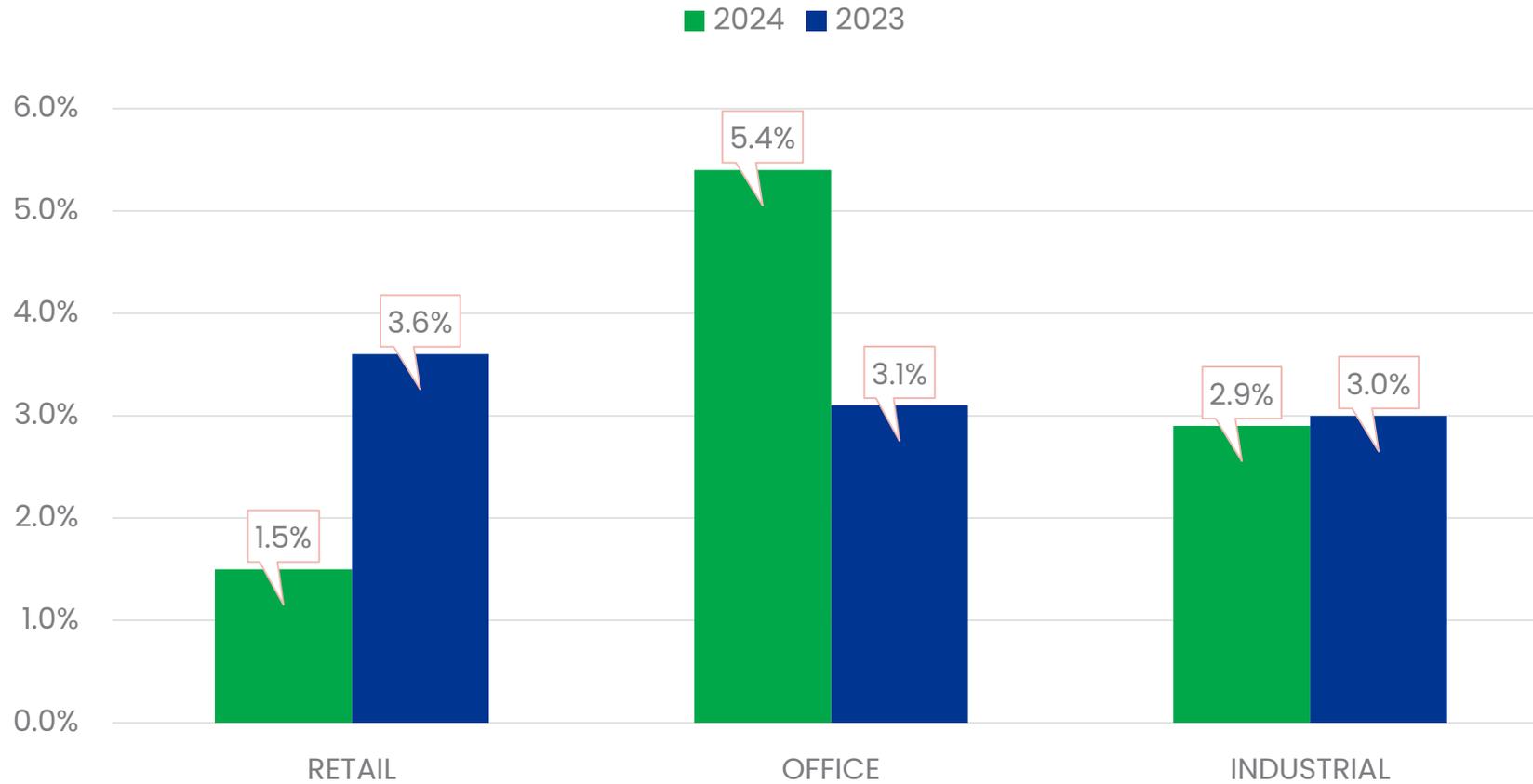
Shopping Center Occupancy ~ 4th Quarter

Shopping Center	Total Square Footage	Occupied Square Footage	Percent Occupied
Central Park	1,888,500	1,869,476	98%
Eagle Village	165,300	161,882	98%
Fredericksburg Shopping Center	102,200	79,500	78%
Gateway Village	327,200	324,500	99%
Greenbrier Shopping Center	161,770	38,080	24%
Lee Plaza	42,000	42,000	100%
Village Plaza	35,035	35,035	100%
Westwood Center	115,325	105,848	92%
Westwood Village	29,215	29,215	100%
Cowan Center	32,400	30,000	93%
Cowan Crossing	34,785	34,785	100%
Total	2,933,730	2,750,321	94%

Downtown Retail Occupancy ~ 4th Quarter

Downtown Fredericksburg	Number of Retail Spaces	Number Occupied	Percent Occupied
Caroline Street			
500 – 1100 Block	109	105	96%
William Street			
100 – 500 Block	47	45	95%
Total	156	150	96%

4th Quarter Commercial Vacancy Rates



Resource: Cushman & Wakefield | Thalhimer Market Reports

4th Quarter Business Openings & Leases

Business	Square Footage	Type of Business	Address
River Rock Outfitters	4,000	Retail	1382 Carl D. Silver Pkwy.
Latin Beauty Salon	2,000	Service	2039 Plank Rd.
Nails 4 You	1,200	Service	2567 Cowan Blvd.
Ivy Rehab For Kids	3,371	Service	1955 Emancipation Hwy., Suite 100
Happy Michoacan	250	Ice Cream Shop	1075 Gateway Blvd.
Dave's Hot Chicken	2,518	Restaurant	1999 Carl D. Silver Pkwy.
Mr. Rooter Plumbing	450	Service	2105 Plank Rd.
Pediatric Ophthalmology & Adult Strabismus	1,800	Medical	2201 Charles St., Suite 103
Legacy Engineering	7,880	Office	641 Princes Edward St.
Anita's Café	1,300	Restaurant	620 Caroline St.
Hydrokulture	2,800	Retail	328 Emancipation Hwy.

4th Quarter Business Openings & Leases

Business	Square Footage	Type of Business	Address
Priority Cars	1,415	Auto Sales	1821 Princess Anne St.
Grand Total	28,984		

4th Quarter Commercial Sales

October 2024

- 415 William, LLC to Will I Am FXBG, LLC – 415 William St. – \$1,500,000
- 520 William Street, LLC to Park lace On William, LLC – 520 William St. – \$4,300,000
- MACH II MCB Silver Portfolio to Paladin Company, LLC – 1698 Carl D. Silver Pkwy. – \$3,400,000

November 2024

- Fredericksburg Auto Parts, Inc. to JFH-Fredericksburg V, LLC – 400 Amaret St. – \$1,875,000
- Wilson Realty, LLC to Dixon Land Company, LLC – 1675 Dixon St. – \$725,000
- For Anything Properties 2, LLC to PA Enterprises, LLC – 2301 Emancipation Hwy. – \$800,000
- Central Park Starmaker, LLC to Butterworth Family QOZB, LLC – 1498 Central Park Blvd. – \$880,000
- SMDM Investments to For Anything Properties 2, LLC – 606 William St. – \$2,000,000
- Mill Towns, LLC to Past, LLC – 2015 Princess Anne St. – \$946,000

December 2024

- SMDM Investments, LLC to For Anything Properties 2, LLC – 606, 608, 614 William St. – \$2,000,000
- Celebrate Virginia South Holdings to 5030 Gordon W. Shelton Blvd., LLC – 0 Gordon W. Shelton Blvd. – \$11,250,000
- Fredericksburg Baseball Partnership to KMT Investments, LLC – 6500 Gordon W. Shelton Blvd. – \$3,750,000
- Degen-Fairfax, LLC to 706 Princess Anne St. – 706 Princess Anne St. – \$825,000
- Boddie-Noell Enterprises, Inc. to 1700 Princess Anne St. – \$1,200,000
- Johnson & Glazebrook, Inc. to Spots Elite Properties, LLC – 1807 & 1809 William St. – \$1,000,000

4th Quarter Planning Data

Commercial Construction Permits

- None

Site Plan Approvals

- Mary's Landing – Installation of alleys, public water/sewer to serve 63 single family attached dwelling units – 2301 Fall Hill Ave., 2215 Fall Hill Ave., 435 Hunter St.
- Mary Washington Hospital – Addition – 1001 Sam Perry Blvd.

Source: Department of Community Planning and Building

4th Quarter Housing Data

	Q4 2024	Q4 2023
New Single-Family Home Building Permits	8	5
Median Sold Price	\$442,500	\$525,000
Units Sold	64	51
Average Days on Market	24	26
Ratio of Average Sales Price to Average Original List Price	97.1 %	97.3%

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

Employment Data – Dec. 2024



City of Fredericksburg

Department of Economic Development and Tourism

[Josh Summits, Director](#)

[Amy Peregoy, Economic Development Manager](#)

601 Caroline Street, Suite 303

Fredericksburg, VA 22401

540.372.1216

FXBGEconDev.com

