

# City of Fredericksburg Statistical Report

First Quarter 2025





### 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

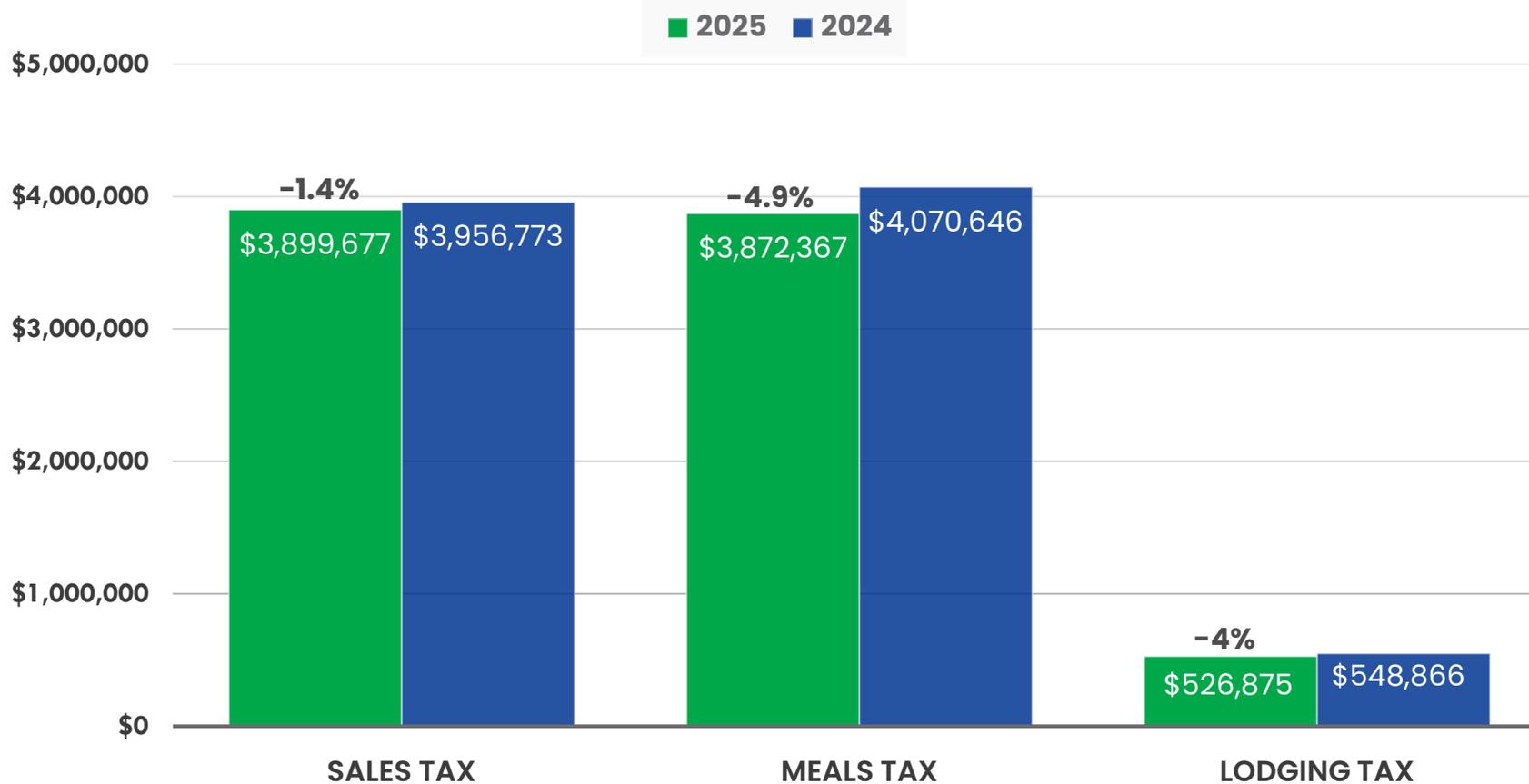
- Commercial Construction Permits and Site Plan Approvals
- Housing Permits, Pricing, Sales and Duration



### Employment Data

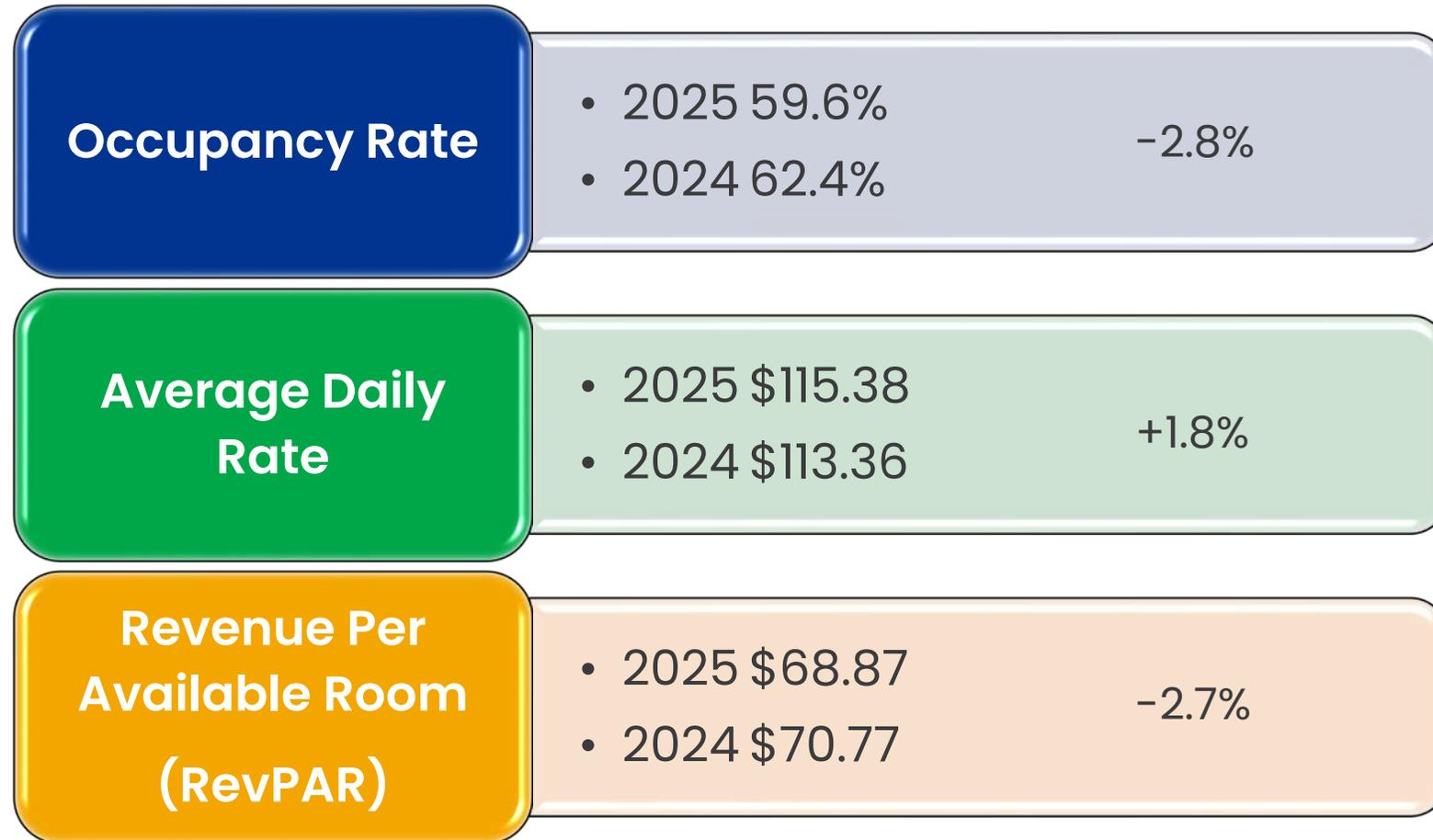
- Labor Force and Employment
- Unemployment Rate

## Sales, Meals and Lodging Tax Revenues 1<sup>st</sup> Quarter Comparison



Source: Department of Finance and Weldon Cooper Center

## Lodging Data ~ Mar. 2025 vs. Mar. 2024



Source: Smith Travel Research

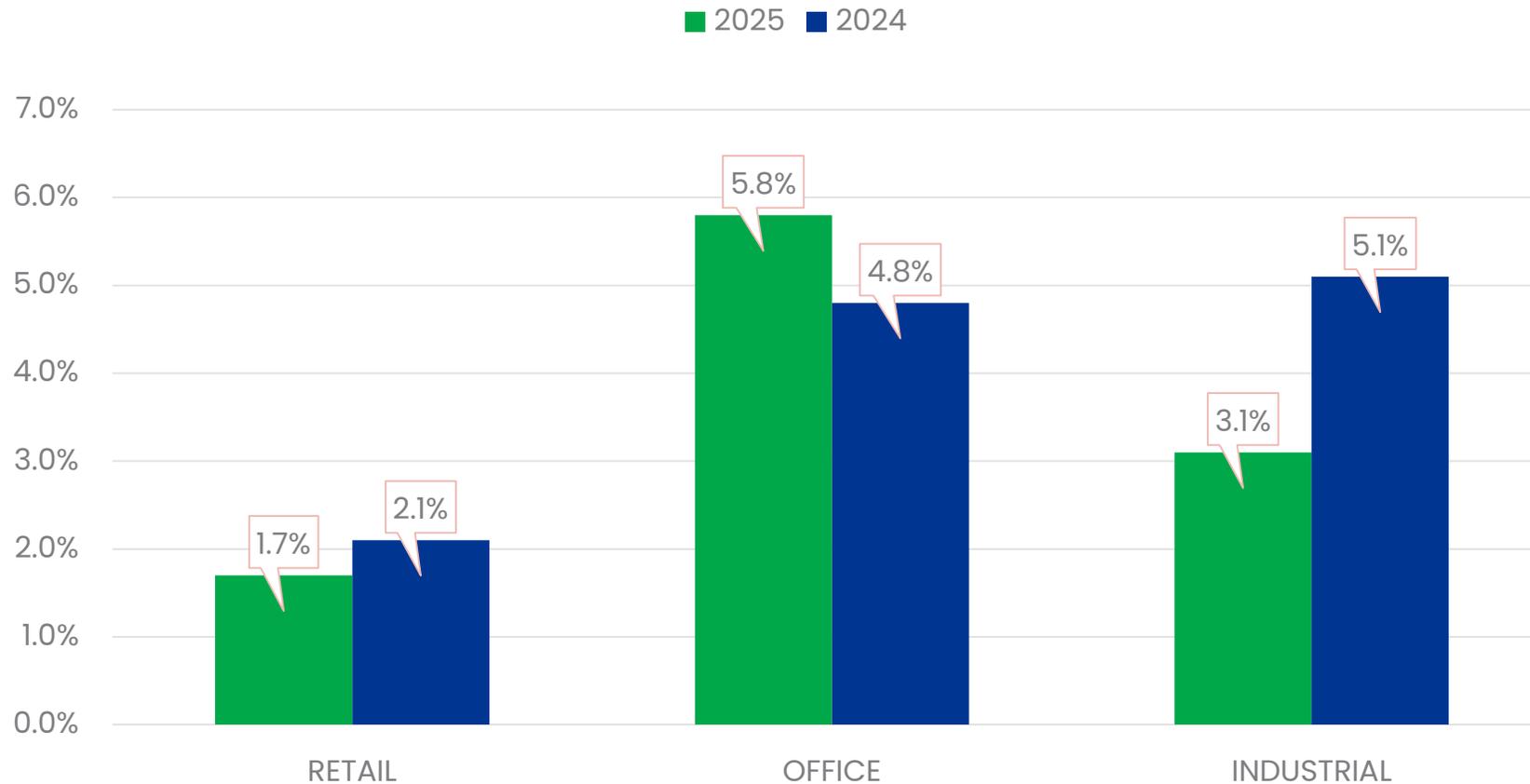
# Shopping Center Occupancy ~ 1<sup>st</sup> Quarter

Shopping Center	Total Square Footage	Occupied Square Footage	Percent Occupied
Central Park	1,888,500	1,871,720	99%
Eagle Village	165,300	161,882	98%
Fredericksburg Shopping Center	102,200	82,200	80%
Gateway Village	327,120	324,420	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	109,845	95%
Westwood Village	29,215	29,215	100%
Cowan Center	32,400	27,900	86%
Cowan Crossing	34,785	34,785	100%
<b>Total</b>	<b>2,933,650</b>	<b>2,757,082</b>	<b>94%</b>

# Downtown Retail Occupancy ~ 1<sup>st</sup> Quarter

Downtown Fredericksburg	Number of Retail Spaces	Number Occupied	Percent Occupied
Caroline Street			
500 – 1100 Block	109	107	98%
William Street			
100 – 500 Block	47	45	96%
<b>Total</b>	<b>156</b>	<b>152</b>	<b>97%</b>

# 1<sup>st</sup> Quarter Commercial Vacancy Rates



**Resource: Cushman & Wakefield | Thalhimer Market Reports**

# 1<sup>st</sup> Quarter Business Openings & Leases

Business	Square Footage	Type of Business	Address
Proud Moments MSO, LLC	6,639	Office	1071 Care Way
Charlene Taylor & Holly Gordon	1,087	Retail	305 Hanson Ave.
The Planning Brothers	352	Office	1319 Lafayette Blvd., Suite 100
Tobacco 2, Inc.	1,800	Retail	401 Emancipation Hwy.
All Brokers Realty	200	Office	910 Lafayette Blvd.
Community Threads	732	Retail	1924 Plank Rd.
Novel	2,000	Retail	212 William St.
BUMrush Vinyl Shop	1,436	Retail	2225 Plank Rd.
Always Flavored	1,500	Restaurant	619 Caroline St.
Crunch Fitness	30,440	Service	3101 Plank Rd.
Let's Break Bread	1,407	Restaurant	104 Wolfe St.
Advanced Beauty DaySpa	940	Service	332 Amaret St.

# 1<sup>st</sup> Quarter Business Openings & Leases

Business	Square Footage	Type of Business	Address
Duck Donuts	1,240	Restaurant	1509 Central Park Blvd.
ALP-CAR	800	Sales & Service	2103 Emancipation Hwy.
She Shed Recovery Home	2,022	Service	1008 Alum Spring Rd.
First Watch	5,420	Restaurant	1160 Carl D. Silver Pkwy.
Oakland 19, LLC	1,140	Office	904 Princess Anne St.
City Cove Studios	1,370	Art Studio	2619 Princess Anne St., Suite A
La Vie En Nails Bar & Spa	2,500	Service	1750 Carl D. Silver Pkwy.
Mis Ojos Restaurante	2,500	Restaurant	1600 Princess Anne St.
Tales & Tails, LLC	2,422	Retail & Café	1010 Charles St.
TRU Aesthetics MedSpa	2,159	Service	410 Pelham St.
VIVO Infusion Virginia	1,909	Retail	1771 Carl D. Silver Pkwy.
Skin & Bare It Beauty	240	Service	2217 Princess Anne St., Suite 111

# 1<sup>st</sup> Quarter Business Openings & Leases

Business	Square Footage	Type of Business	Address
On The Fly Tapsters	2,000	Service	451 Central Rd.
Shadows Moon Spa & Lash	800	Service	213 George St.
Dominion Care Academy & TEC	7,742	Service	1391 Plank Rd.
Thrive Therapeutic Bodyworks	100	Service	1238 Emancipation Hwy.
Blue Stallion Solutions	2,500	Service	306 Westwood Office Park
<b>Grand Total</b>	<b>85,397</b>		

# 1<sup>st</sup> Quarter Commercial Sales

## January 2025

- Central Park Office, LLC to Medicorp Properties, Inc. – 1340 Central Park Blvd. – \$8,625,000
- Venture Hospital 2, LLC to Historic Fredericksburg Hotel – 620-622 Caroline St. – \$24,800,000
- Lemonade MM Fredericksburg, LLC to 401 Emancipation Hwy, LLC – 401 Emancipation Hwy. – \$1,500,000
- Marys Landing, LLC to DRB Group Mid-Atlantic, LLC – 412-444 Germania St. – 9,198,000

## February 2025

- RGS Medical Condos, LLC to SEM Realty, LLC – 607 B Emancipation Hwy. – \$237,500
- MACH II MCB Silver Portfolio to Schulz Fredericksburg, LLC – 2805 Plank Rd. – \$1,640,000
- Longshore Investments, LLC to Catlett, LLC – 2017 Lafayette Blvd. – \$750,000
- Lloyd F. Moss, Jr. to 1701 Fall Hill Ave., LLC – 410 Pelham St. – \$750,000

## March 2025

- Medicorp Properties, Inc. to GAF Real Estate, LLC – 1031 Care Way – \$6,700,000

# 1<sup>st</sup> Quarter Planning Data

## Commercial Construction Permits

- None

## Site Plan Approvals

- Barking Barley – Taphouse & Dog Park – 1515 Olde William Street
- Mary Washington Hospital Tompkins Martin Medical Plaza – Renovations to the interior of building and construction of generator pad.

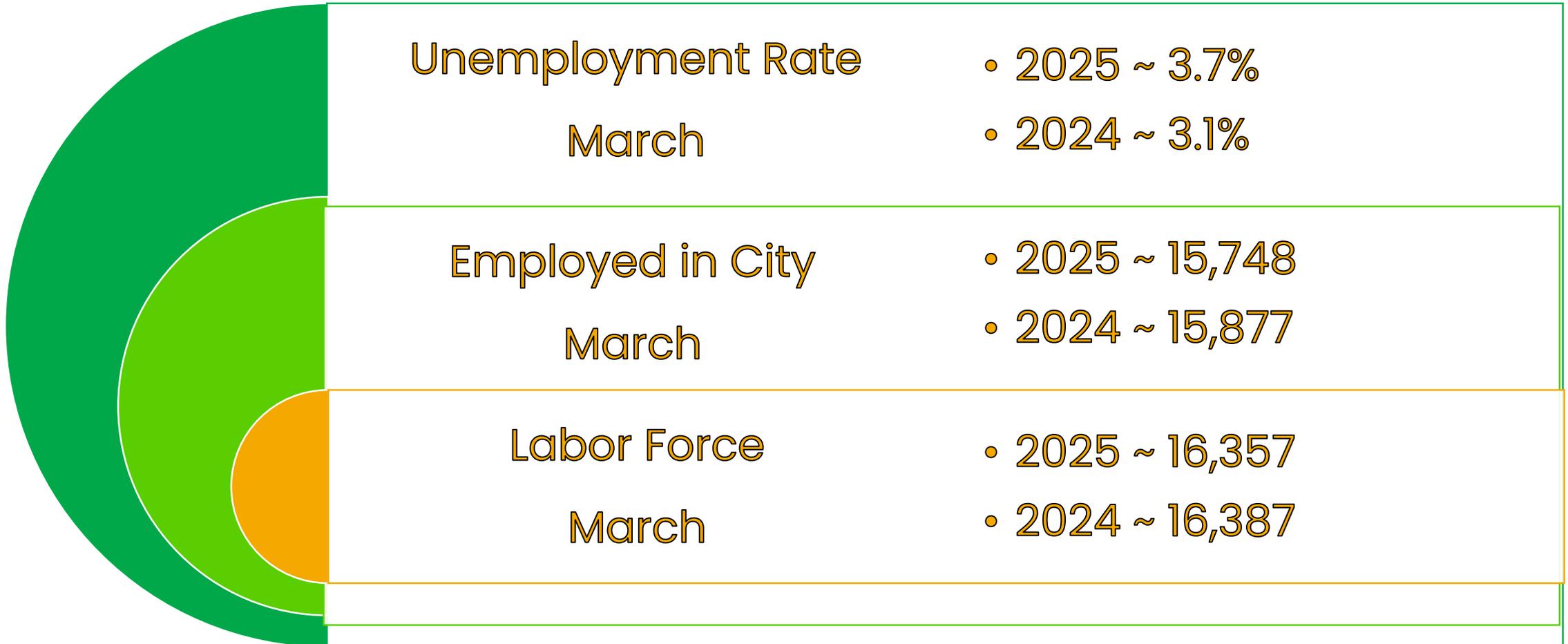
**Source: Department of Community Planning and Building**

# 1<sup>st</sup> Quarter Housing Data

	Q1 2025	Q1 2024
New Single-Family Home Building Permits	3	10
Median Sold Price	\$512,500	\$440,000
Units Sold	50	51
Average Days on Market	38	38
Ratio of Average Sales Price to Average Original List Price	97.3%	98.5%

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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