

# City of Fredericksburg Statistical Report

Second 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

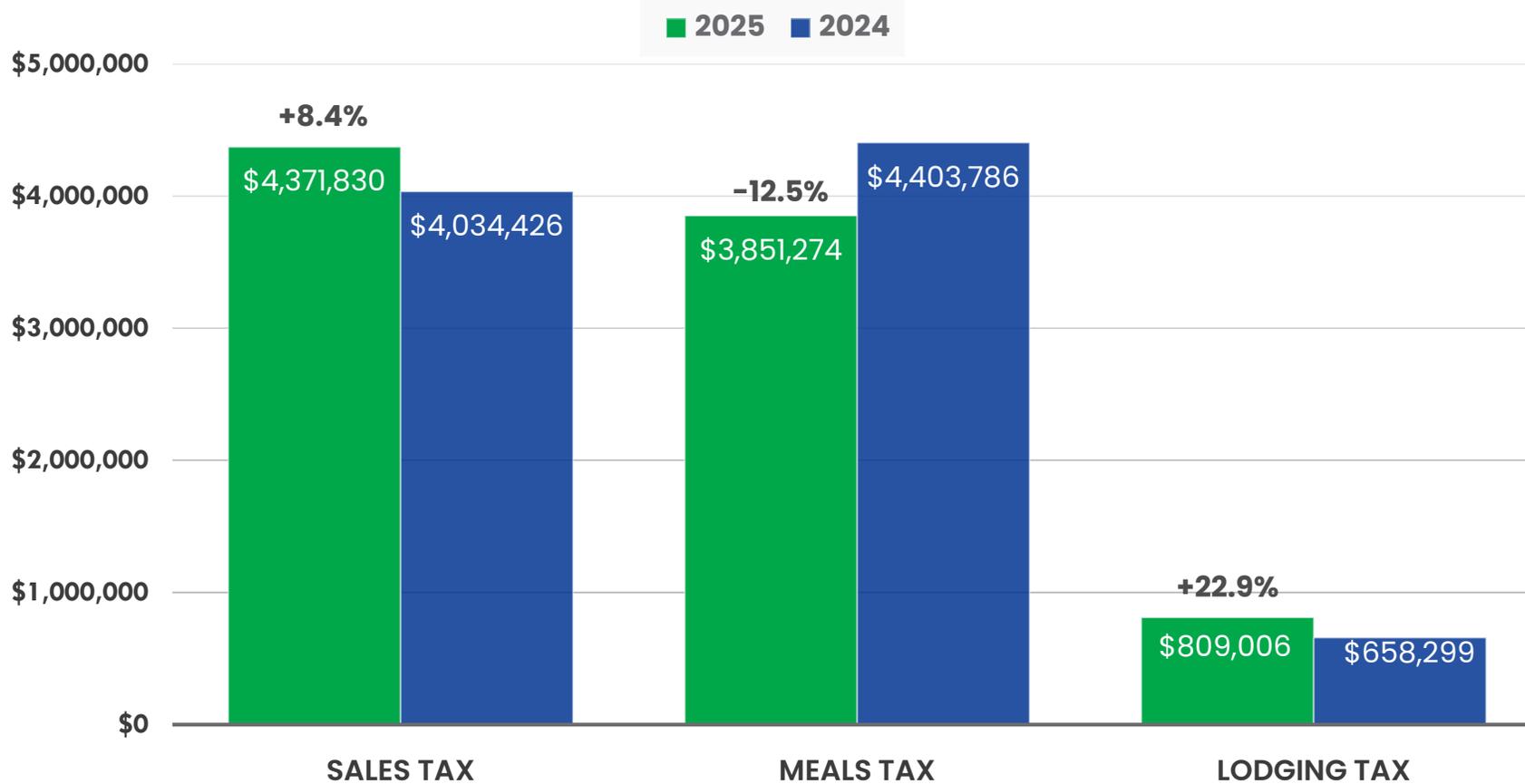
- Commercial Construction Permits and Site Plan Approvals
- Housing Permits, Pricing, Sales and Duration



## Employment Data

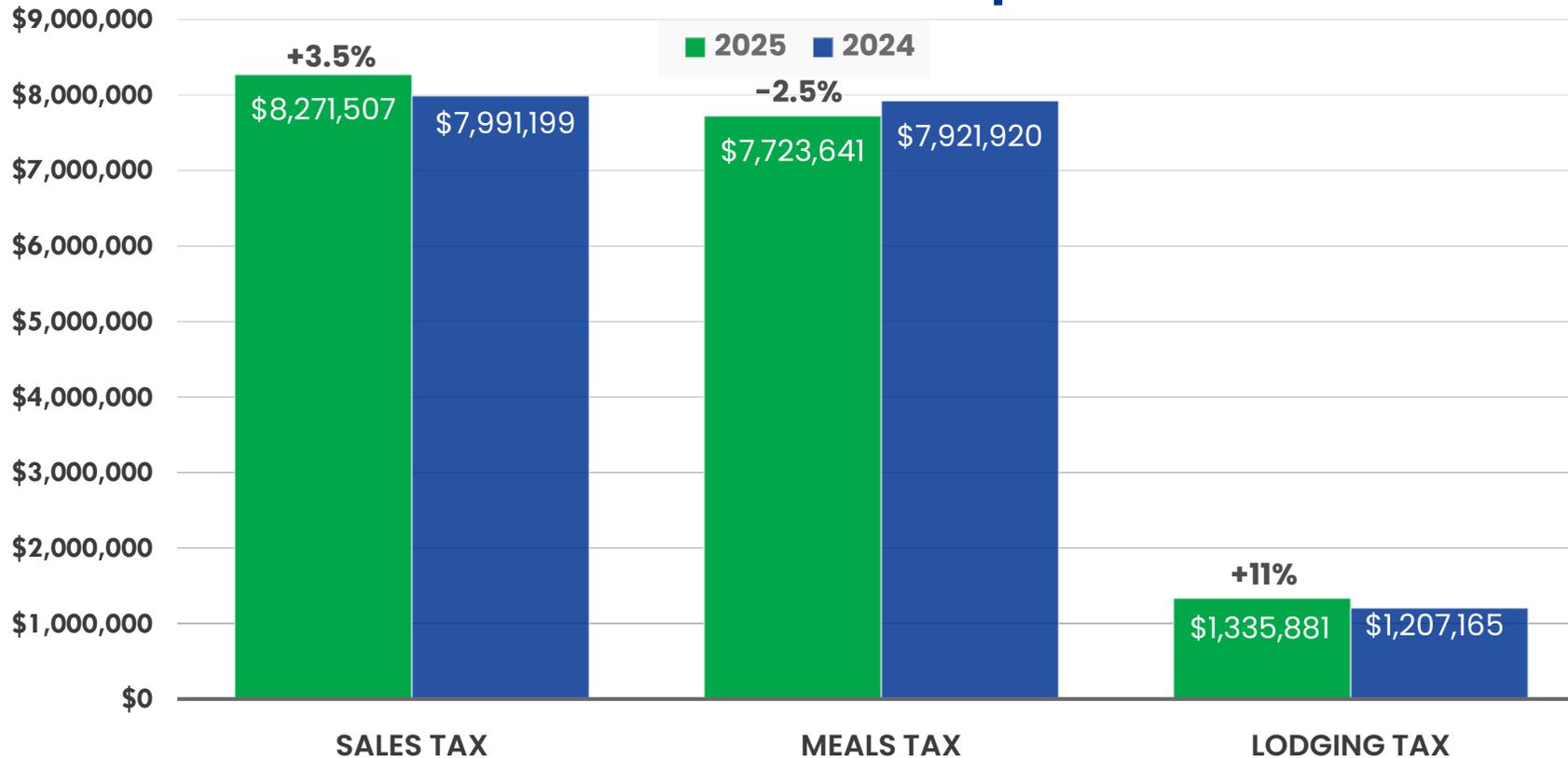
- Labor Force and Employment
- Unemployment Rate

## Sales, Meals and Lodging Tax Revenues 2<sup>nd</sup> Quarter Comparison



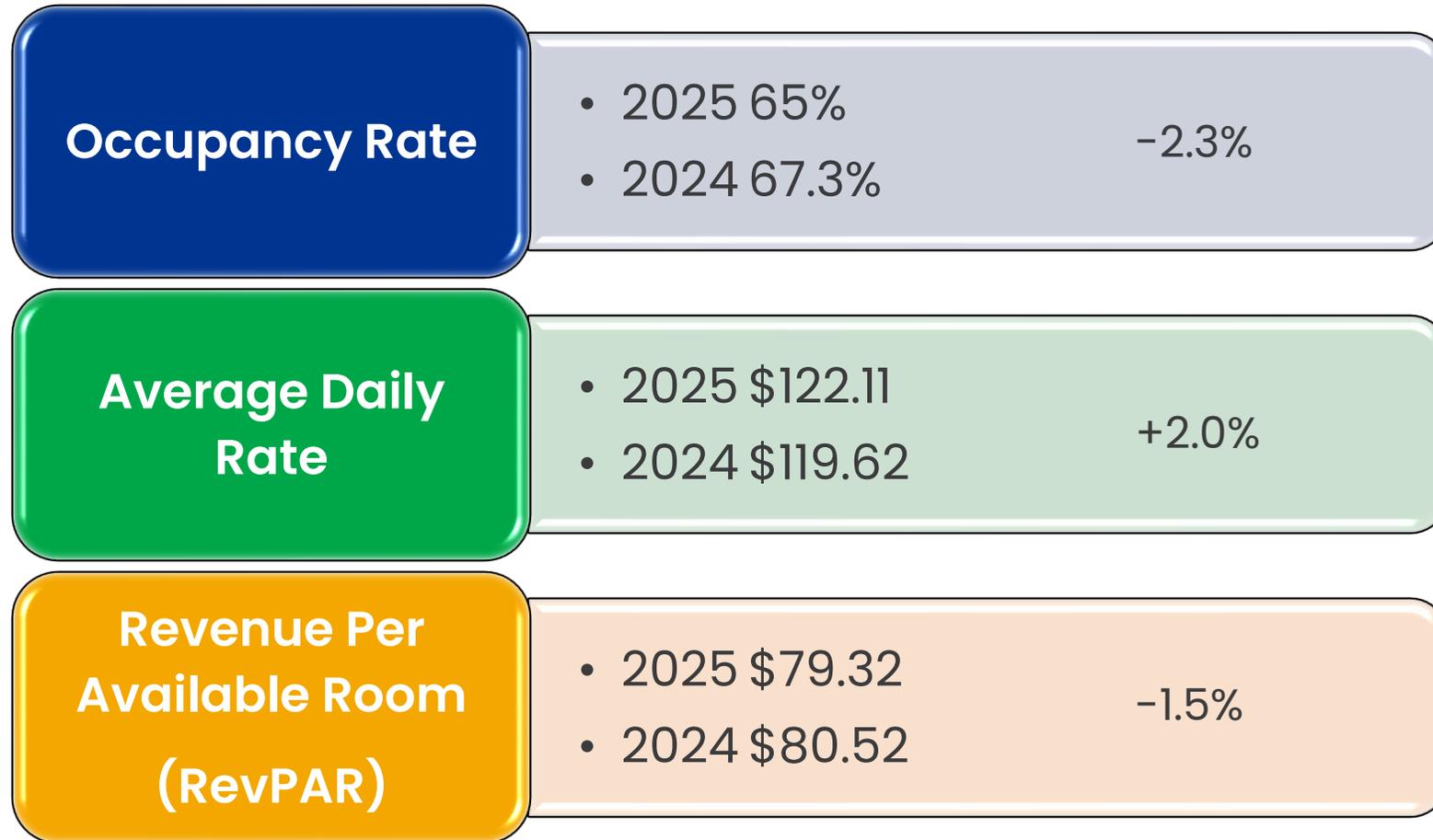
Source: Department of Finance and Weldon Cooper Center

## Sales, Meals and Lodging Tax Revenues YTD Quarter Comparison



Source: Department of Finance and Weldon Cooper Center

## Lodging Data ~ June 2025 vs. June 2024



Source: Smith Travel Research

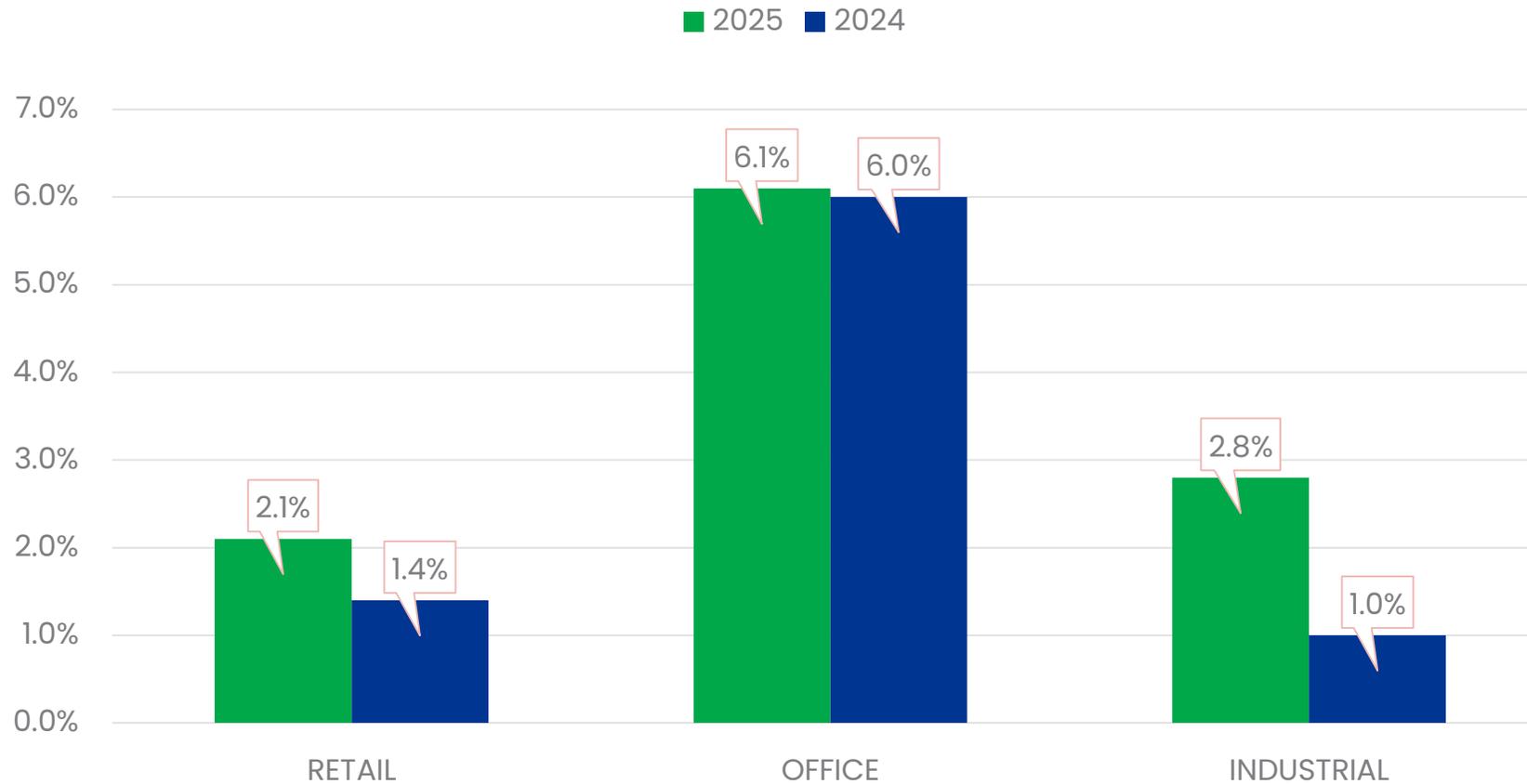
# Shopping Center Occupancy ~ 2nd Quarter

Shopping Center	Total Square Footage	Occupied Square Footage	Percent Occupied
Central Park	1,888,500	1,861,606	99%
Eagle Village (UMW Retail Removed)	127,828	121,478	95%
Fredericksburg Shopping Center	102,200	79,500	78%
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	100%
Cowan Center	32,400	32,400	100%
Cowan Crossing	34,785	34,785	100%
<b>Total</b>	<b>2,896,256</b>	<b>2,710,445</b>	<b>94%</b>

# Downtown Retail Occupancy ~ 2<sup>nd</sup> 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	44	94%
<b>Total</b>	<b>156</b>	<b>149</b>	<b>96%</b>

## 2<sup>nd</sup> Quarter Commercial Vacancy Rates



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

# 2<sup>nd</sup> Quarter Business Openings & Leases

Business	Square Footage	Type of Business	Address
Fearless Gluten-Free Café	450	Café	610 Caroline St.
Faith Matthew Solutions	180	Office	311 Central Rd.
Simply Skin Care by Kristen	750	Service	1713 Princess Anne St.
Auro Studios	1,087	Service	305 Hanson Ave.
She-Lease-A Party	700	Venue	2105-504 Plank Rd.
Discount Appliances	6,000	Retail	2051 Plank Rd.
Pinnacle Software Consulting	8,210	Office	1701 Fall Hill Ave.
Discoteca Paraiso	1,500	Restaurant	1917 Princess Anne St.
Thai Love	1,802	Restaurant	1133 Emancipation Hwy.
Locavore	3,435	Restaurant	314-A William St.
Pitts Stop Pro	600	Service	1314 Princess Anne St.

# 2<sup>nd</sup> Quarter Business Openings & Leases

Business	Square Footage	Type of Business	Address
Cushman & Wakefield   Thalhimer	2,250	Office	1701 Fall Hill Ave., Suite 203
The Insurance Smith	200	Office	541 William St.
Danger's Salon	2,000	Service	317 Dixon St.
The Griffin on Charles	3,500	Venue	910 Charles St.
Ku Tea	2,300	Café	1005 Princess Anne St.
Artful Dimensions	810	Gallery	1025 Caroline St.
Route 1 Motors	650	Service	1316 Emancipation Hwy.
<b>Grand Total</b>	<b>36,424</b>		

# 2<sup>nd</sup> Quarter Commercial Sales

## April 2025

- MACH II Silver Portfolio to 2931 Plank Rd. – 2931 Plank Rd. – \$5,736,842
- 7 Eleven, Inc. to 1613 Dixon, LLC – 1613 Dixon St. – \$800,000
- Boss, LLC to Toffee Bridge Holdings, LLC – 1616 Stafford Ave. – \$575,000
- 410 William St., LLC to Wm. St. Partners, LLC – 410 William St. – \$1,900,000

## May 2025

- James M. Bowen Company, LLC to Radhey Hotel, LLC – 2205 Plank Rd. – \$4,625,000
- Vernon M. Powell, Jr. to 710 Caroline St. – 710 Caroline St. – \$1,100,000
- Revive Real Estate, LLC to JR3, LLC – 3447-3452 Fall Hill Ave. – \$2,300,000

## June 2025

- William H. Harris to 1619 Jefferson Davis Highway, LLC – 1619 Emancipation Hwy. – \$800,000
- Brighthouse Investments I, LLC to Medicorp Properties, Inc. – 130 Executive Pkwy. – \$3,200,000

# 2<sup>nd</sup> Quarter Planning Data

## Commercial Construction Permits

- Crunch Fitness – Tenant Build-Out – 3101 Plank Rd.
- First Watch – Tenant Build-Out – 1160 Carl D. Silver Pkwy.
- Duck Donuts – Tenant Build-Out – 1509 Central Park Blvd.
- 541 Studio & The Retirement Smith – Tenant Build-Out – 541 William St.
- FIVE Chophouse – Adding Canopy – 713 William St.

## Site Plan Approvals

- William Square – Adding Enclosed Patio to Existing Restaurant – 711 William St.
- Dave’s Hot Chicken – New Patio Space – 1911 Carl D. Silver Pkwy.

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

# 2<sup>nd</sup> Quarter Housing Data

	Q2 2025	Q2 2024
New Single-Family Home Building Permits	3	12
Median Sold Price	\$480,000	\$440,000
Units Sold	83	77
Average Days on Market	27	27
Ratio of Average Sales Price to Average Original List Price	98.7 %	98.7%

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

# Employment Data – June 2025



# City of Fredericksburg

## Department of Economic Development and Tourism

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