

# City of Fredericksburg Statistical Report

Third Quarter 2021





## 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

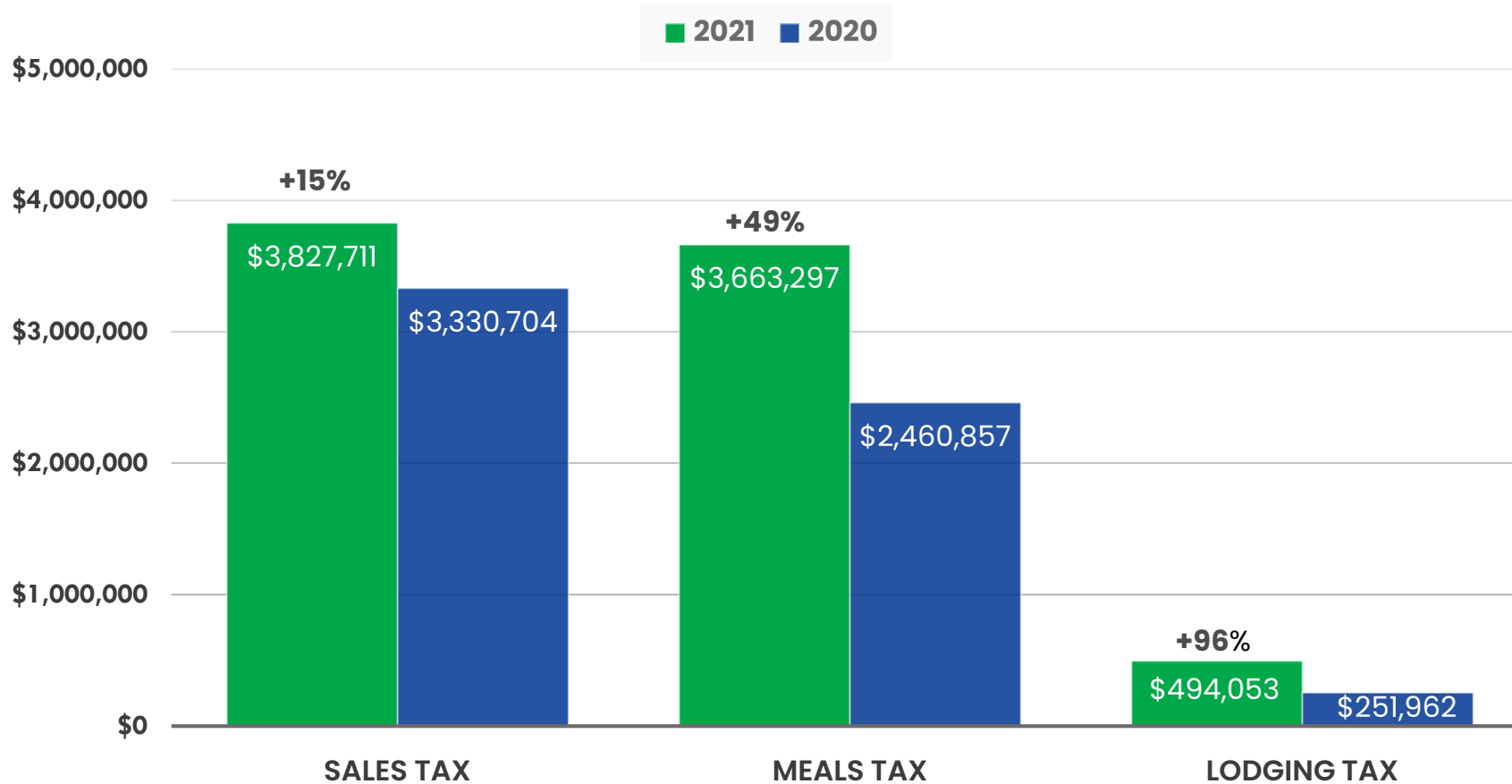
- Commercial Construction Permits and Site Plan Approvals
- Housing Permits, Pricing, Sales and Duration



## Employment Data

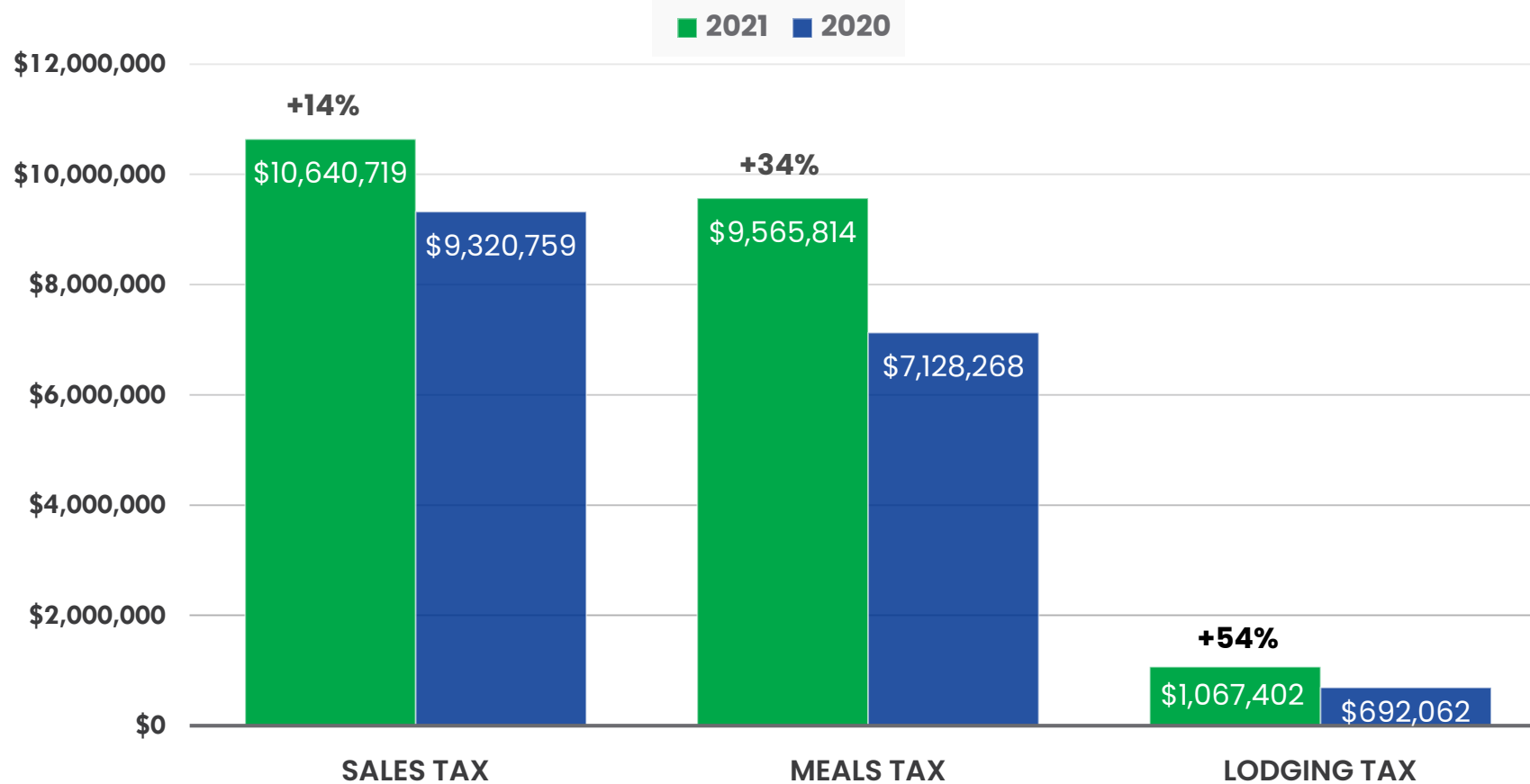
- Labor Force and Employment
- Unemployment Rate

## Sales, Meals and Lodging Tax Revenues 3<sup>rd</sup> Quarter Comparison



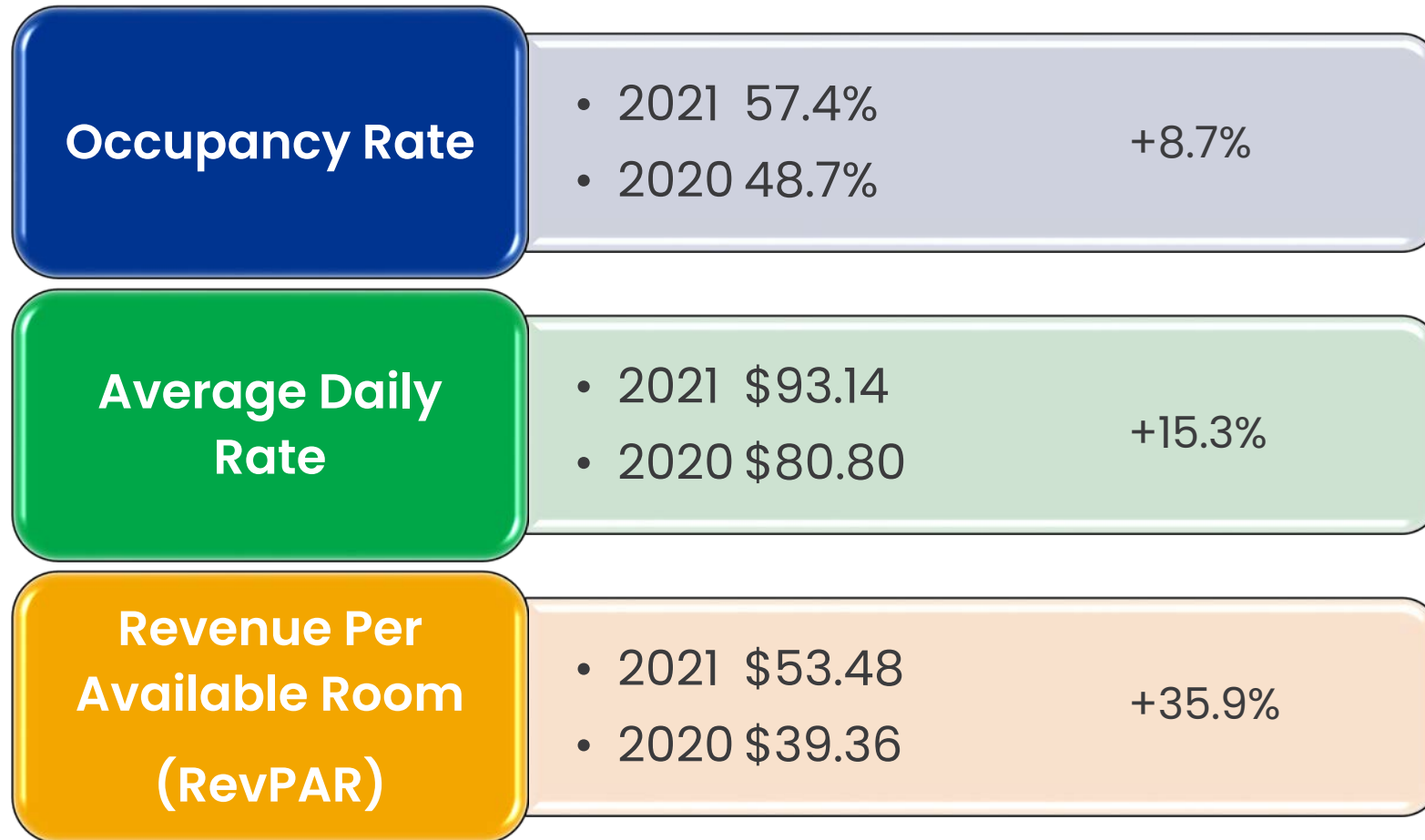
Source: Department of Finance and Weldon Cooper Center

## Sales, Meals and Lodging Tax Revenues YTD Comparison



Source: Department of Finance and Weldon Cooper Center

## Lodging Data ~ Sept. 2021 vs. Sept. 2020



Source: Smith Travel Research

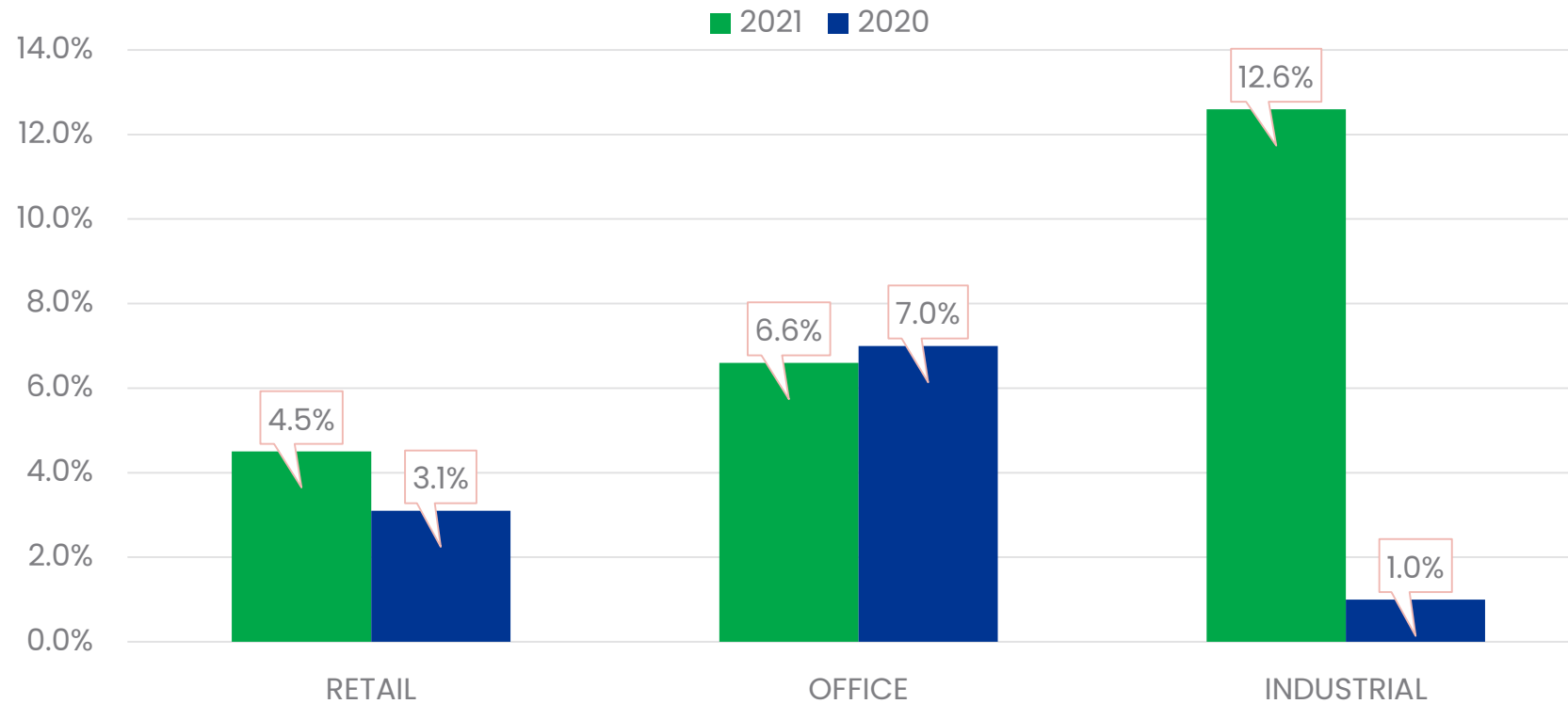
# Shopping Center Occupancy ~ 3<sup>rd</sup> Quarter

| Shopping Center                | Total Square Footage | Occupied Square Footage | Percent Occupied |
|--------------------------------|----------------------|-------------------------|------------------|
| Central Park                   | 1,888,500            | 1,746,840               | 92%              |
| Eagle Village                  | 165,299              | 132,234                 | 80%              |
| Fredericksburg Shopping Center | 102,835              | 56,350                  | 55%              |
| 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               | 27,374                  | 94%              |
| Cowan Center                   | 32,400               | 31,200                  | 96%              |
| Cowan Crossing                 | 34,785               | 34,785                  | 100%             |
| <b>Total</b>                   | <b>2,934,362</b>     | <b>2,648,912</b>        | <b>90%</b>       |

# Downtown Retail Occupancy ~ 3<sup>rd</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                      | 43              | 91%              |
| <b>Total</b>            | <b>156</b>              | <b>150</b>      | <b>96%</b>       |

# 3<sup>rd</sup> Quarter Commercial Vacancy Rates



**Resource: Coldwell Banker Commercial Elite Market Reports**



# Business Openings/Relocations/Leases

| Business                                      | Square Footage | Type of Business | Address                      |
|---|----------------|------------------|------------------------------|
| Chesapeake Medical Staffing                   | 1,611          | Office           | 1121-1440 Central Park Blvd. |
| Infinite Technologies Orthotics & Prosthetics | 1,500          | Office           | 312 Progress St.             |
| Sharp's Trading Co.                           | 500            | Retail           | 612 Caroline St.             |
| Fix & Paint                                   | 2,000          | Office           | 2005B Plank Rd.              |
| Domoishi                                      | 1,700          | Restaurant       | 1605 Jefferson Davis Hwy.    |
| State Motor City                              | 5,700          | Service          | 302 Central Rd.              |
| RT Studios                                    | 1,200          | Service          | 312 William St.              |
| Kitchen Tune-Up of Fredericksburg & Stafford  | 2,550          | Service          | 1212 Lafayette Blvd.         |
| Wine & Design Fredericksburg                  | 1,067          | Service          | 502A Sophia St.              |
| Edward Jones                                  | 3,200          | Office           | 1551 Jefferson Davis Hwy.    |
| WeCare Support Services                       | 1,100          | Office           | 2217 Princess Anne St.       |

# Business Openings/Relocations/Leases

| Business                                     | Square Footage | Type of Business                   | Address                              |
|--|----------------|------------------------------------|--------------------------------------|
| Gateway Appliances                           | 2,900          | Retail                             | 2356 Plank Rd.                       |
| Madina Halal Market                          | 1,225          | Retail                             | 523 Jefferson Davis Hwy.             |
| Allure Salon of Cowan Crossing               | 1,820          | Service                            | 1551 Jefferson Davis Hwy.            |
| Sara Kuhn Counseling and Consulting          | 250            | Office                             | 2217 Princess Anne St.               |
| Jeff's Military Surplus & Supply             | 300            | Retail                             | 909 Sophia St.                       |
| Back Office Administrators                   | 500            | Office                             | 321 Wallace St., Suite 9             |
| Allstate Community Theater of Fredericksburg | 6,000          | Entertainment/Educational Workshop | 812 Caroline St. #4                  |
| Butter Hodge Moss, PLC                       | 3,038          | Office                             | 1671 Jefferson Davis Hwt., Suite 204 |
| Bangs & Boujee Salon                         | 1,400          | Service/Retail                     | 806 Caroline St.                     |
| Movement Mortgage                            | 1,600          | Office                             | 107 William St.                      |
| Kimman's Co.                                 | 1,400          | Retail/Classes                     | 1004 Caroline St.                    |

# Business Openings/Relocations/Leases

| Business                | Square Footage | Type of Business | Address                |
|-------------------------|----------------|------------------|------------------------|
| Atlantic Builders       | 4,960          | Office           | 2017 Plank Rd.         |
| Classic Spa of Virginia | 946            | Service          | 2501 Princess Anne St. |
|                         |                |                  |                        |
|                         |                |                  |                        |
|                         |                |                  |                        |
|                         |                |                  |                        |
|                         |                |                  |                        |
|                         |                |                  |                        |
|                         |                |                  |                        |
|                         |                |                  |                        |
| <b>Grand Total</b>      | <b>48,467</b>  |                  |                        |

# 3<sup>rd</sup> Quarter Commercial Sales

July 2021

- None

August 2021

- Stephen & Linda Spratt to 1329 Alum Spring, LLC – 1329 Alum Springs Rd. – \$960,000
- RGW Fredericksburg Real Estate to Mitco RG , II LLC – 1500 Dixon St., Suite 204 – \$1,850,000

September 2021

- None

[Real Estate Data Resource](#)

# Planning Data

## Commercial Construction Permits

- Fit20 – Tenant Build-Out – 1000 Winchester St., Suite 200
- Hanover House – 100 Hanover St.

## Site Plan Approvals

- One Hanover House – Mixed-use Residential & Commercial – 100 Hanover St.
- BP Gas – Walk-in Cooler – 2307 Jefferson Davis Hwy.

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

# Housing Data

|   | Q3 2021   | Q3 2020   |
|---|-----------|-----------|
| New Single-Family Home Building Permits                     | 34        | 36        |
| Median Sold Price   | \$387,500 | \$385,000 |
| Units Sold  | 120       | 110       |
| Average Days on Market                                      | 19        | 28        |
| Ratio of Average Sales Price to Average Original List Price | 99.2%     | 98%       |

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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