

City of Fredericksburg Statistical Report

Fourth Quarter 2022





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

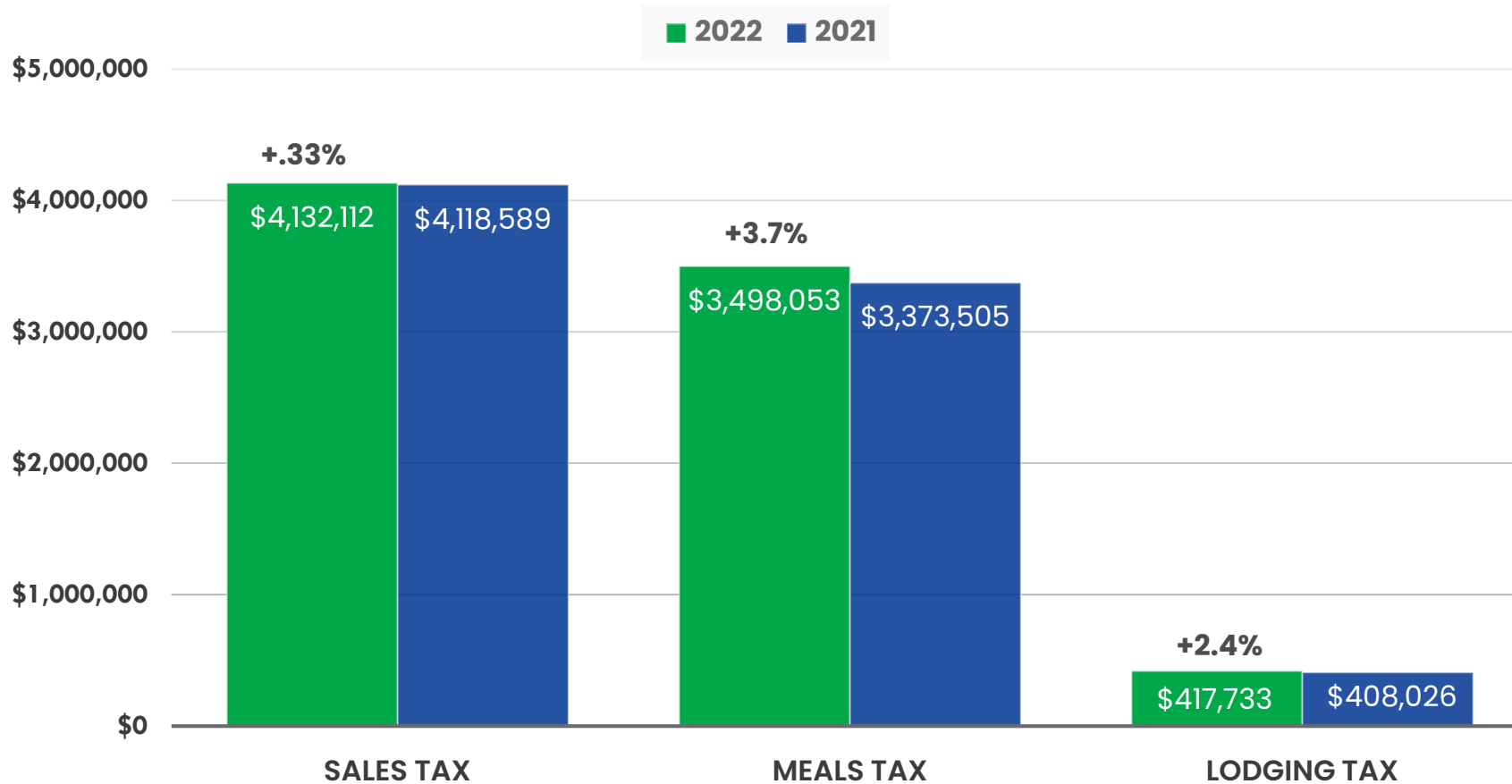
- Commercial Construction Permits and Site Plan Approvals
- Housing Permits, Pricing, Sales and Duration



Employment Data

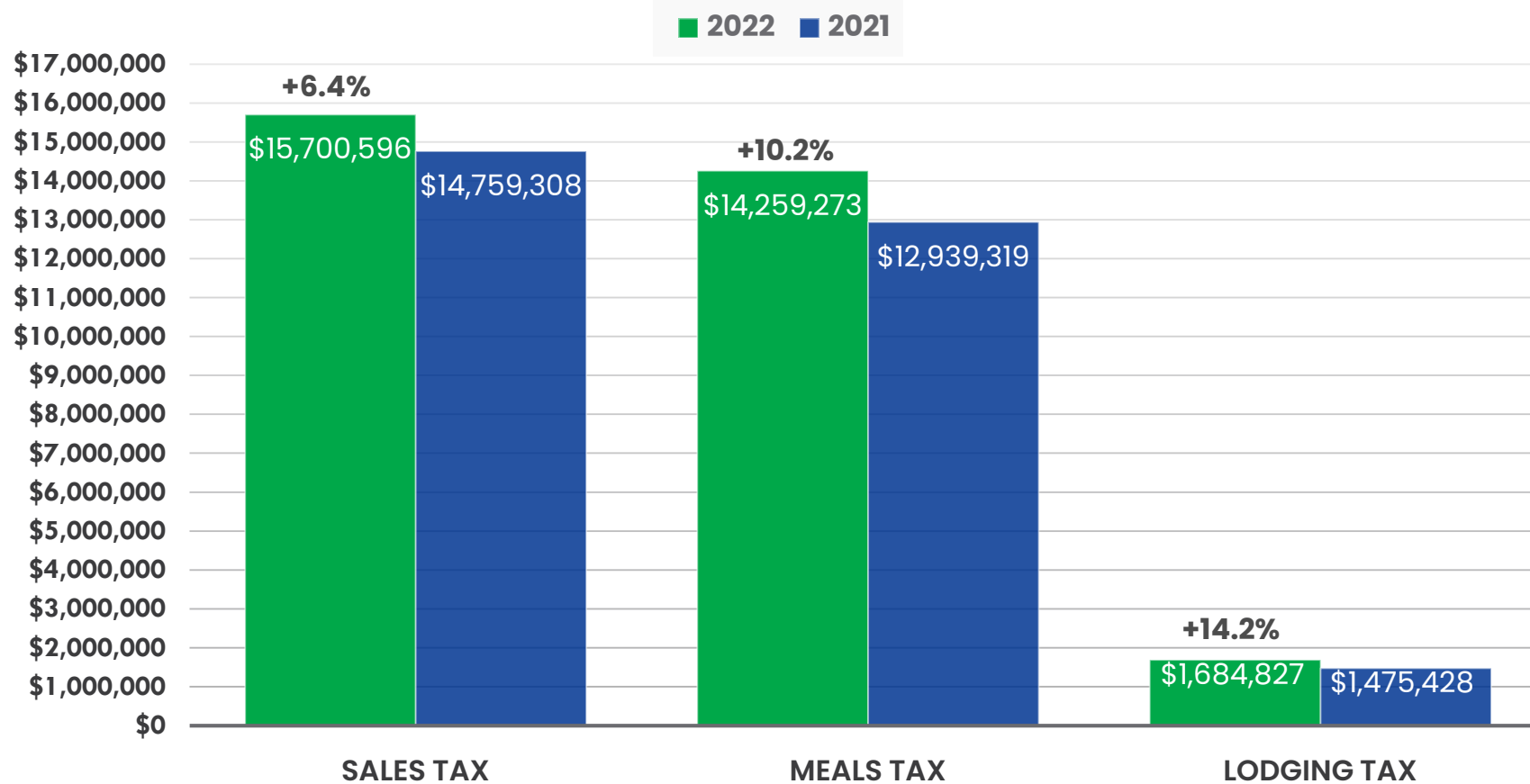
- Labor Force and Employment
- Unemployment Rate

Sales, Meals and Lodging Tax Revenues 4th Quarter Comparison



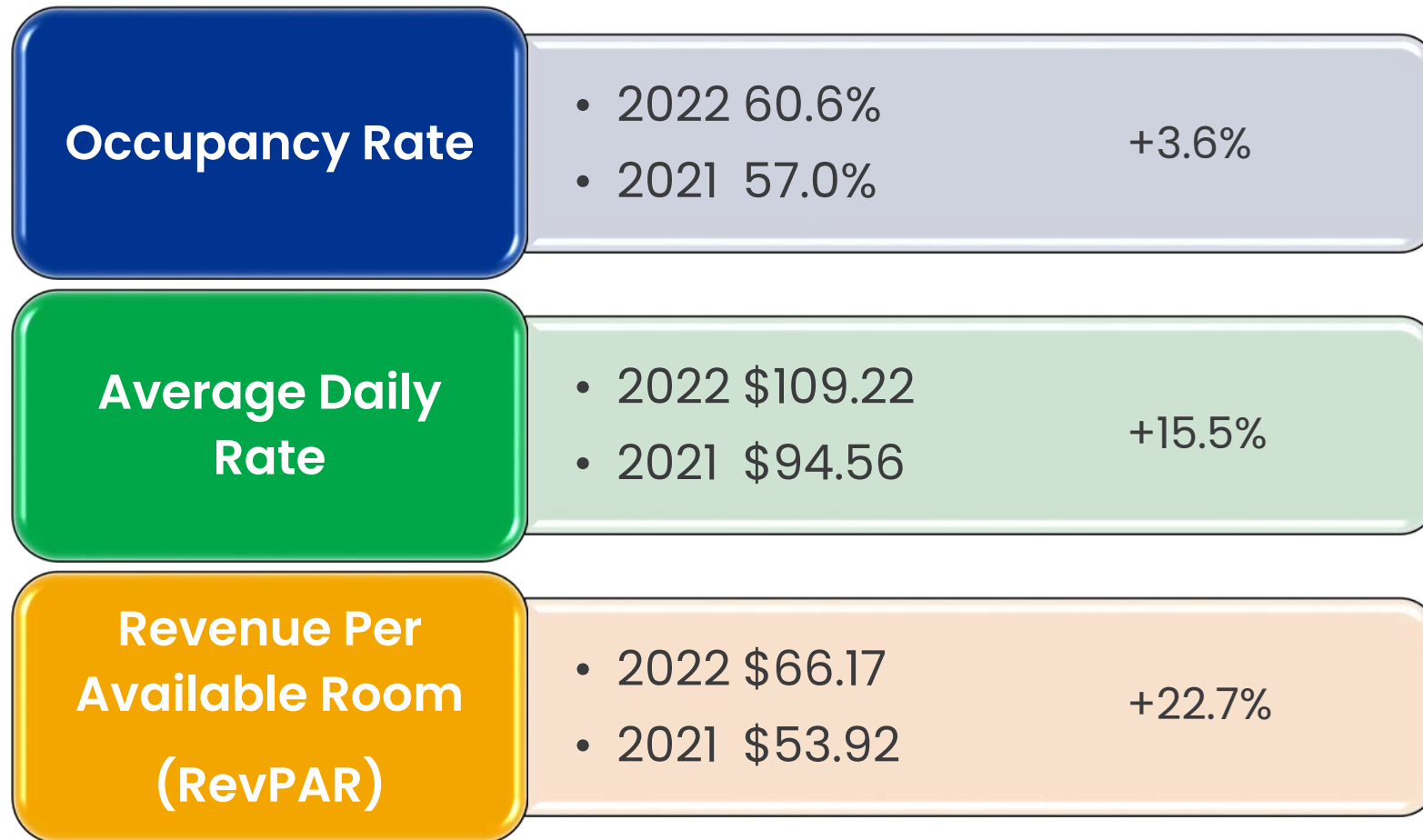
Source: Department of Finance and Weldon Cooper Center

Sales, Meals and Lodging Tax Revenues YTD Comparison



Source: Department of Finance and Weldon Cooper Center

Lodging Data ~ Dec. 2022 vs. Dec. 2021



Source: Smith Travel Research

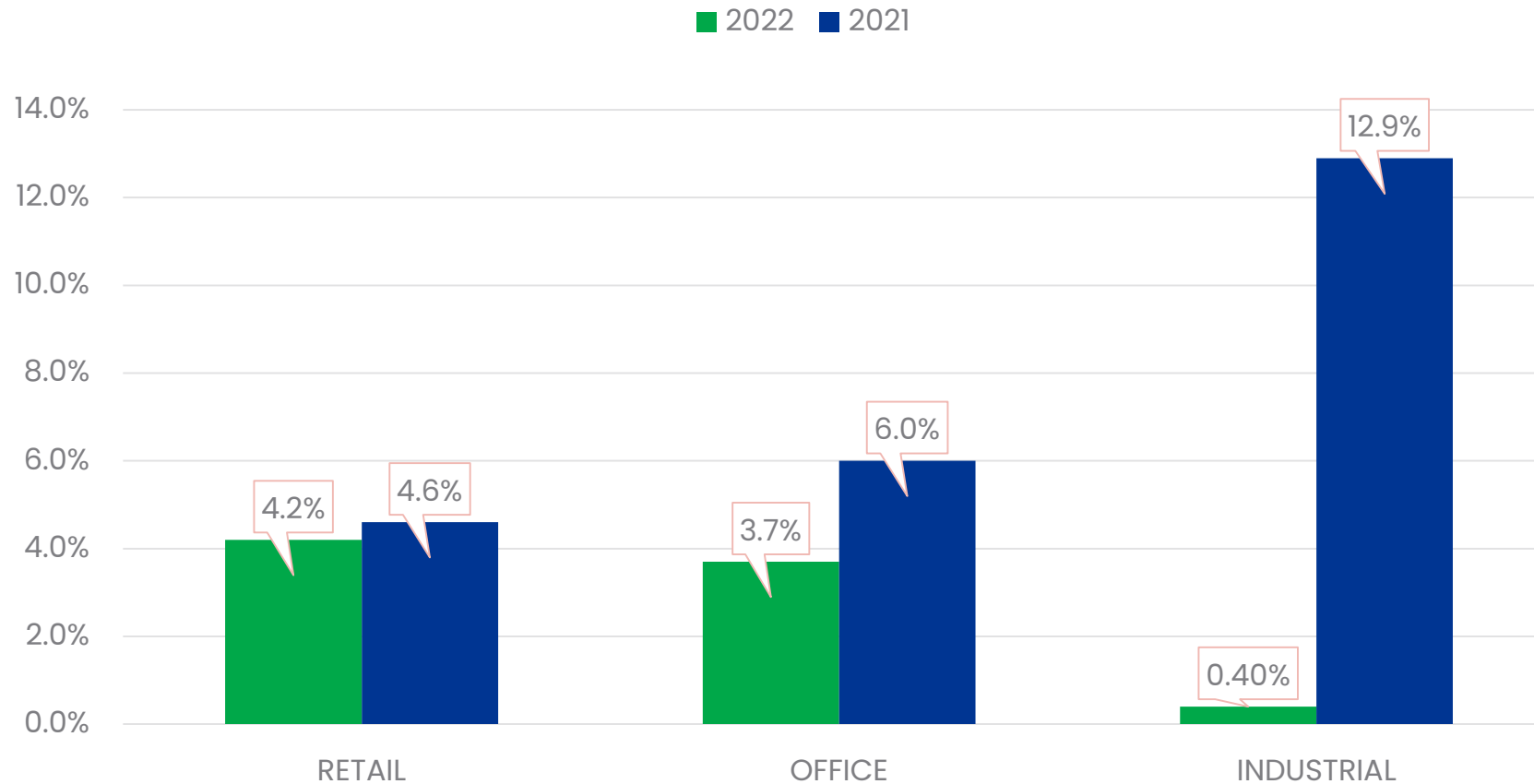
Shopping Center Occupancy ~ 4th Quarter

Shopping Center	Total Square Footage	Occupied Square Footage	Percent Occupied
Central Park	1,888,500	1,827,006	97%
Eagle Village	165,299	138,814	84%
Fredericksburg Shopping Center	102,200	87,300	85%
Gateway Village	327,119	325,674	99%
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	29,214	100%
Cowan Center	32,400	31,200	96%
Cowan Crossing	34,785	34,785	100%
Total	2,933,727	2,780,208	95%

Downtown Retail Occupancy ~ 4th Quarter

Downtown Fredericksburg	Number of Retail Spaces	Number Occupied	Percent Occupied
Caroline Street			
500 – 1100 Block	109	108	99%
William Street			
100 – 500 Block	47	45	96%
Total	156	153	98%

4th Quarter Commercial Vacancy Rates



Resource: Coldwell Banker Commercial Elite Market Reports

4th Quarter Business Openings & Leases

Business	Square Footage	Type of Business	Address
Club Champion	2,935	Retail	1771 Carl D. Silver Pkwy.
Honaker Consulting and Development Company	2,181	Office	1121-1440 Central Park Blvd.
Nashwan Quarry	1,175	Retail	332-338 Amaret St.
Fredericksburg Primary Care, P.C.	4,450	Office	2500 Charles St.
Ringleader, Inc.	7,933	Office	513 Prince Edward St.
B-FOR International	1,448	Office	701 Kenmore Ave., Suite 240
The Port Oysteria & Brewery	7,650	Restaurant	106 George St.
Rappahannock Economic Development Corporation	1,280	Office	710 Princess Anne St.
Roxbury Art & Wellness	2,400	Retail & Services	1010 Charles St.
Music & Arts	2,493	Retail	1885 Carl D. Silver Pkwy.
Selfie Social	2,500	Retail Studio	1277 Emancipation Hwy.

4th Quarter Business Openings & Leases

Business	Square Footage	Type of Business	Address
Pour by Fifth Scents	725	Retail	1011 Caroline St.
Meyer Fine Art of Virginia	1,200	Retail	1015 Caroline St.
3 Star Auto Repair, LLC	2,000	Service	1114 Summit St.
House of Hair FXBG, LLC	600	Service	711 Westwood Office Park
Dunkin-Baskin Robins	4,756	Donut/Ice Cream Shop	2203 Plank Rd.
Pure Barre	2,440	Fitness Studio	1460 Carl D. Silver Pkwy.
Grand Total	48,166		

4th Quarter Commercial Sales

October 2022

- Building 100 Enterprises, LLC to Shiloh Baptist Church – 510 Princess Anne St. – \$1,650,000
- Kanha, LLC to Fredericksburg Center, LLC – 501 B Emancipation Hwy. – \$10,500,000
- Central Park Office, LLC to IWC Properties – 1221-1239 Central Park Blvd. – \$2,900,000

November 2022

- Virginia Premier Realty, LLC to Dharmayechu, LLC – 604 Emancipation Hwy., Unit 5B – \$270,000
- Dale & Sandra Treadway to The Way Evangelical Lutheran Church – 417 Emancipation Hwy. – \$2,400,000

December 2022

- Purina, LLC to Purina Tower, LLC – 401 Charles St. – \$1,560,000
- Eagle Village I, LLC to BRF III Eagle Village, LLC – 1245-1293 Emancipation Hwy. – \$11,768,000
- Eagle Village-Roger Dodger, LLC to BRF III Eagle Village, LLC – 1201 Emancipation Hwy. – \$2,047,000
- Snowden Street. LLC to BRF III Eagle Village, LLC – 1209 Snowden St. – \$85,000
- MCM Associates, LLC to Castros Properties, LLC – 2105 Emancipation Hwy. – 1,710,000

4th Quarter Planning Data

Commercial Construction Permits

- None

Site Plan Approvals

- Funland Drop Tower – Amusement Park Ride – 1351 Central Park Blvd.
- CVAS Sheetz Car Wash – Car Wash – 2001 Carl D. Silver Pkwy.

Source: Department of Community Planning and Building

4th Quarter Housing Data

	Q3 2022	Q3 2021
New Single-Family Home Building Permits	18	40
Median Sold Price	\$409,900	\$410,500
Units Sold	69	94
Average Days on Market	20	22
Ratio of Average Sales Price to Average Original List Price	97.2%	97.6%

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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