

HISTORIC DOWNTOWN MANASSAS: 2019 Mid-Year Market Report

Downtown is an economic engine for the City. It is the Historic Heart that helps drive our Modern Beat and serves as a bellwether for the overall health and vitality of our economy. That's why we track the economic activity in this district very closely. Recently we released city-wide economic trends. This report focuses specifically on Historic Downtown.

(Data junkie? Click [HERE](#) for additional detail)

RETAIL MARKET



Retail space is in high demand across the City, but particularly in Historic Downtown. If you're one of the 350,000 plus visitors that have attended First Friday, dined al fresco on Battle Street or found that perfect gift on Center you've noticed how alive Downtown has become. At 3% vacancy prospective businesses have to strike while the iron is hot.

AVAILABILITY	CY 2019 2nd	5-YEAR	INVENTORY	CY 2019 2nd	5-YEAR
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	QUARTER	AVERAGE		QUARTER	AVERAGE
NNN RENT PER SF	\$21.29	\$21.11	EXISTING BUILDINGS	57	57
VACANCY RATE	3.3%	4.7%	EXISTING SF	233k	233k
VACANT SF	11,900	11,655	12MO. CONSTRUCTION STARTS	0	0
MONTHS ON MARKET	6.5	13.3	UNDER CONSTRUCTION	0	0

OFFICE MARKET



The office market in Downtown continues to be a hot commodity for those in search of "that something special." Small to medium-size office users are drawn to the walkability, charm and highly competitive rental rates the district has to offer. With rents falling below 5-year averages it's nearly impossible to find a better price....or location!

AVAILABILITY	CY 2019 2nd QUARTER	5-YEAR AVERAGE	INVENTORY	CY 2019 2nd QUARTER	5-YEAR AVERAGE
GROSS RENT	\$18.20	\$19.47	EXISTING	53	52

PER SF			BUILDINGS		
VACANCY RATE	5.8%	12.2%	EXISTING SF	422k	437k
VACANT SF	33.4	54	12MO. CONSTRUCTION STARTS	0	0
MONTHS ON MARKET	37.6	26.2	UNDER CONSTRUCTION	0	0



The Economic Development Office maintains an inventory of available commercial space which can be found on the City webpage at www.manassasva.gov/ED or call 703-257-8881.