

2020 YEAR-END DOWNTOWN MARKET REPORT



Downtown continues to serve as an economic engine for the City. It is the Historic Heart that helps drive our Modern Beat and is 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 for 2020. This report focuses specifically on Historic Downtown.

Many were hit hard by the pandemic but what you'll see in this market report is a rebound at the end of 2020; a trend we hope to continue throughout 2021. Businesses did not shutter en masse as was feared. Instead they worked on improving their business models, forged strategic partnerships and offered new services to attract customers. Dining in Downtown looks different as the streets are now lined with tents, fire pits and heat lamps to encourage outdoor dining. Curbside parking has been established to make carryout and pick-up of products from retailers easier.

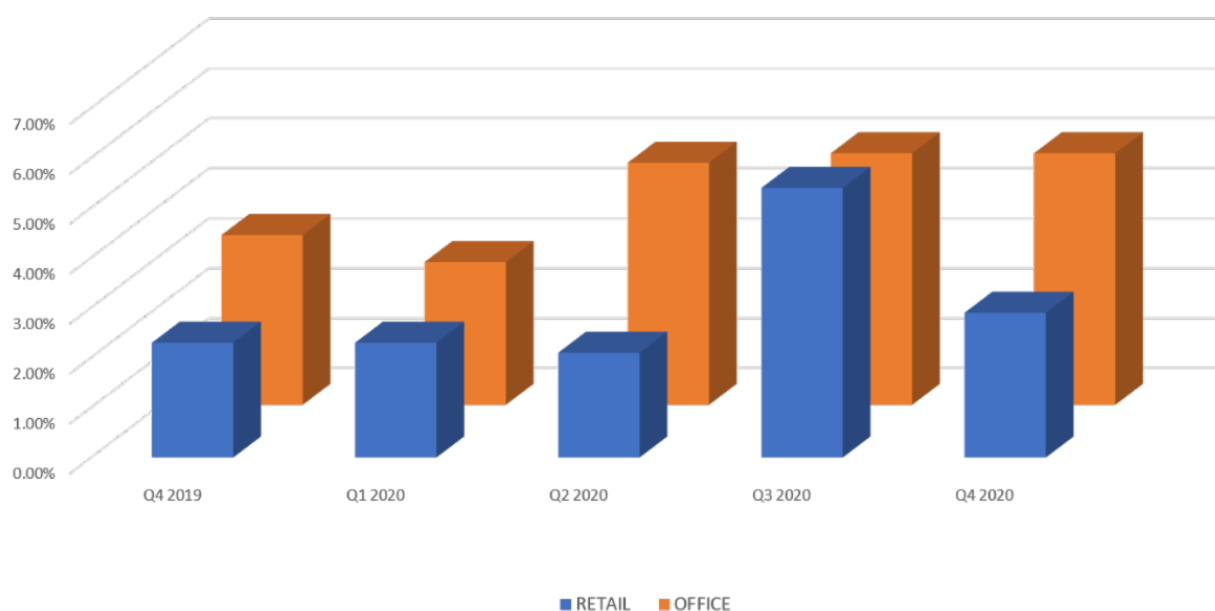
Our report shows that retail vacancy peaked mid-year but has stabilized and while office vacancy is up, both are within what is considered a stable or healthy range.

In fact, office vacancy is slightly lower in Downtown and retail vacancy is significantly lower than the rates Citywide. Some of this, we hope, is a testament to the City's partnership with its businesses to offer relief and resources to weather the pandemic.

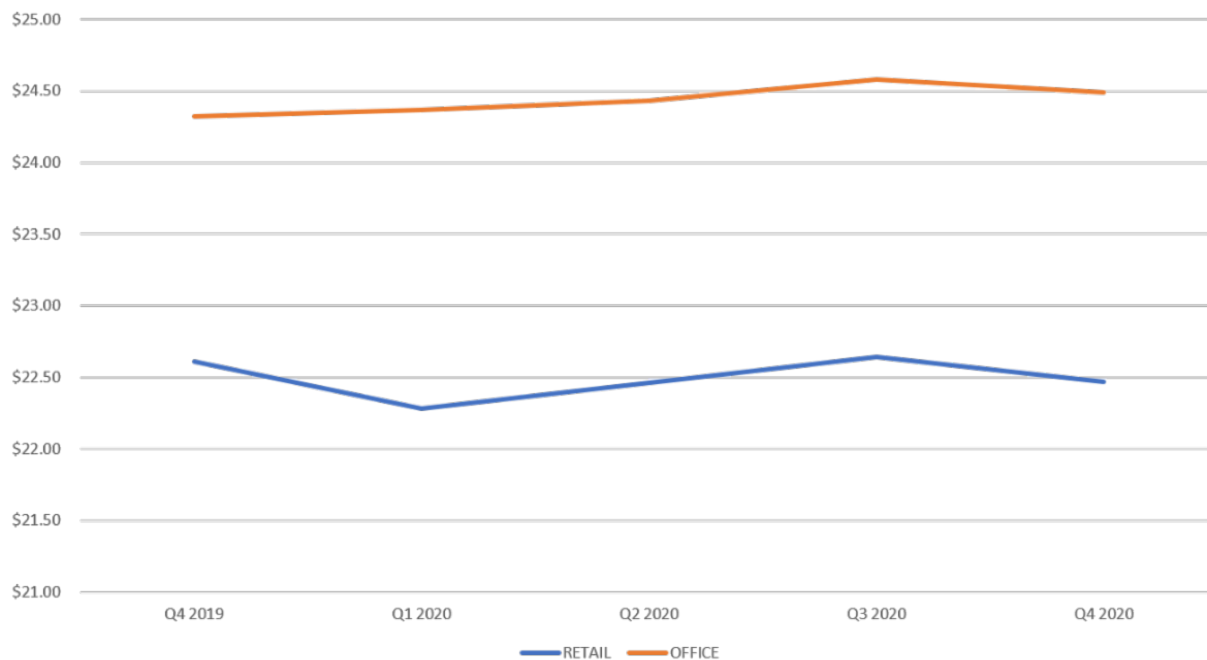
Our Department will continue to monitor these important trends and provide necessary resources and support as necessary. While the pandemic continues, the end is in sight! #ManassasStrongerTogether

COMMERCIAL MARKET

VACANCY RATES



RENTS



Data junkie? Click [HERE](#) for more!

Who We Are

Here, at the Department of Economic Development, our team is driven by a commitment to help businesses like yours thrive and grow. Please consider us as your personal concierge for any business-related needs. From permitting and licensing assistance, to access to capital or finding solutions to workforce demands, we are here for you.

We understand that location is one of the most significant factors in whether a business succeeds and we thank you for choosing Manassas.

We also encourage your feedback. Please share ideas and information directly with us about anything that would be helpful to our local businesses. Also, don't forget to follow us on [Facebook](#) and [Instagram](#) for updates on Manassas happenings.



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