

Historic Downtown Manassas Real Estate 2022 Year in Review



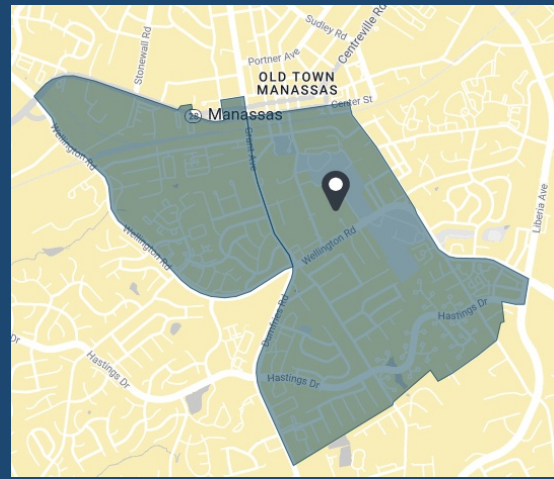
As the center for commercial activity and entertainment in the area, business locations in Historic Downtown are perpetually in high demand. 2022 was no exception with strong leasing activity and a number of ongoing construction projects highlighting a shortage of office and retail product in the City's central business district.

2022 saw over 16,000 square feet of new leases signed in the Historic Downtown area, ending the year with just 1.4% of commercial property currently available. Inventory of retail and dining space in Downtown is particularly tight with new businesses like **Benny Capalago's opening next to the Harris Pavilion, Haven Arts, Christa Health and Wellness**, and others leaving retail in Downtown with an effective 100% occupancy rate. Correspondingly, retail asking rents rose during 2022 by 6%, ending the year at \$25.86 per square

foot.

The success of Downtown's retail and dining is bolstered by the future completion of several redevelopment projects nearby, including the **Harris II building** on Battle Street (an under construction mixed-use building with new ground floor storefronts and upstairs apartments), **Van Metre's 230+ unit** single-family and townhome development on Grant Avenue expected to begin in 2023, and the 105 new homes part of the **Jefferson Square project** on Prince William Street - all of which will attract new families and residents to very walkable neighborhoods in the Downtown area.

Office lease activity in Downtown also remained strong during 2022 with new leases pushing office occupancy to 97.5%. Notable office leases include **First Care Women's Health** renovating a 5,000 square foot clinic at the corner of Center Street and Grant Avenue, **North American Veterinary Blood Bank** opening on Main Street, and the City staff relocations from ongoing renovations at City Hall, the **Manassas Museum**, and the completion of the new **Public Safety Building**. Market rent rose slightly over the year as well, ending December at \$25.54 per square foot (up 2.8% from Dec. '21).



Manassas City HUBZone to Expand July 1st

The federal **HUBZone** in Manassas will renew its designation and expand this summer to include a large portion of Downtown and areas south in the City.

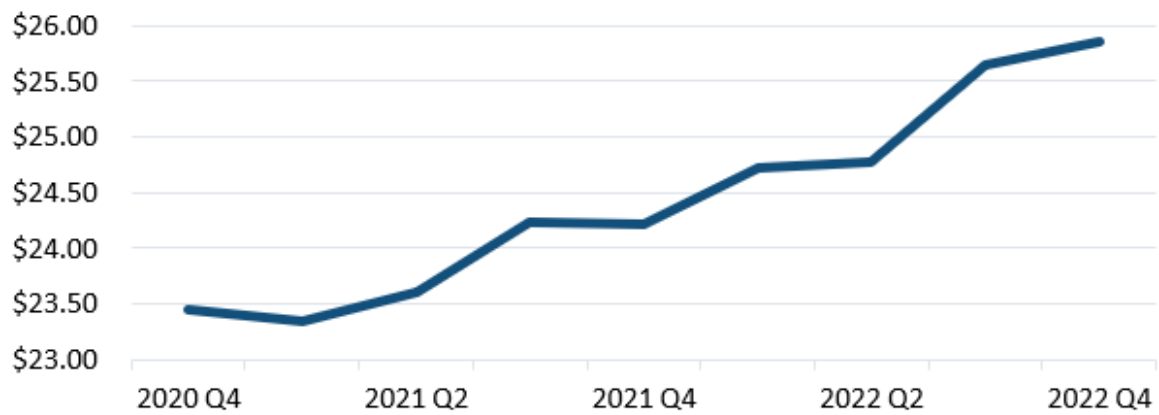
Businesses located in the federally designated HUBZone are eligible for significant advantages in government contract awards and set-asides.

In Manassas, the HUBZone will now cover areas south of Center Street in Downtown from Fairview Avenue to Wellington Road (see above and [official HUBZone map here](#)).

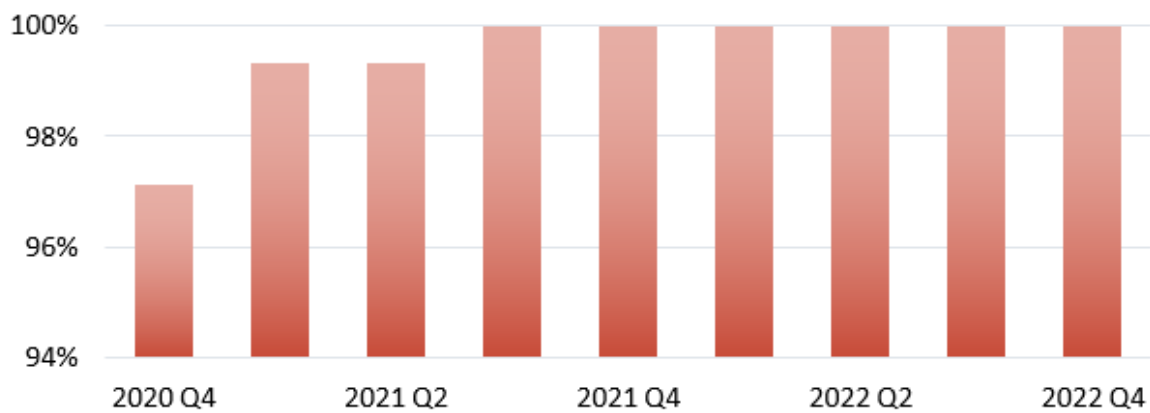
[View available property](#) or [contact us](#) to find a HUBZone business location that meets your needs, including virtual and coworking options like [CenterFuse](#) in Historic Downtown Manassas.

Downtown Retail

Retail Market Rent

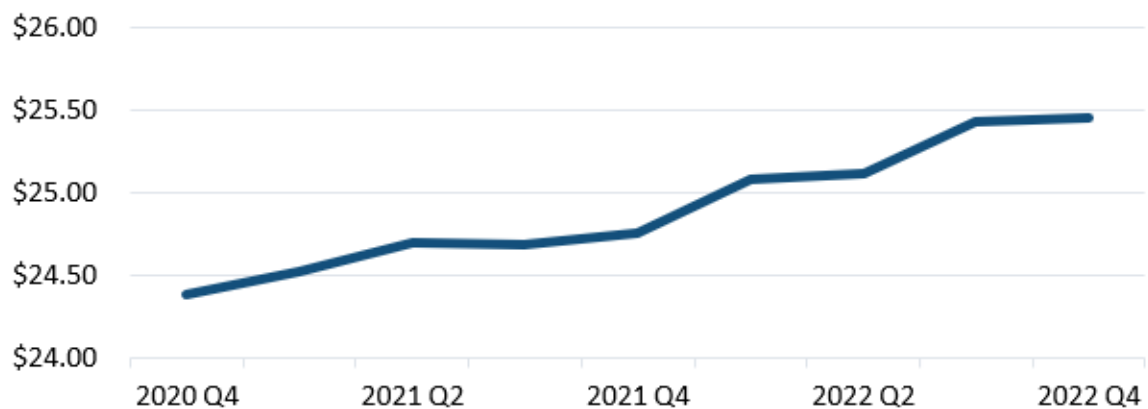


Retail Occupancy Rate

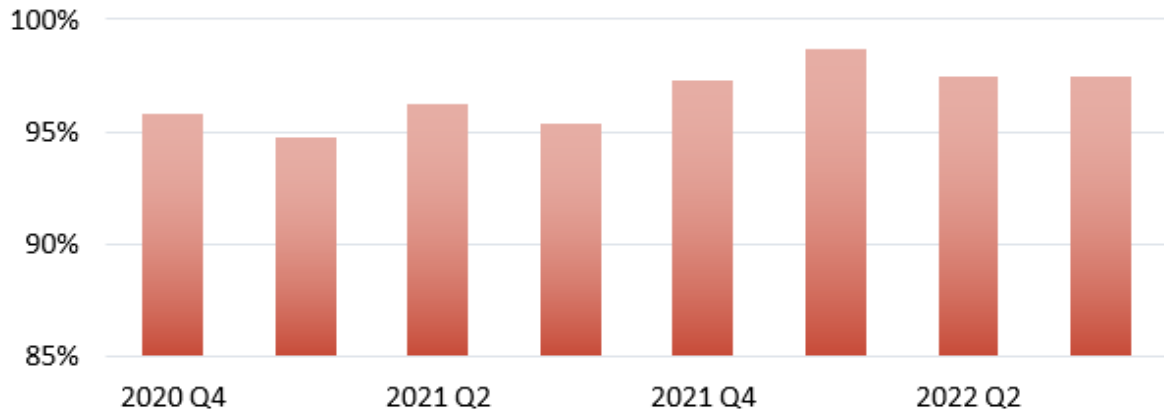


Downtown Office

Office Market Rent



Office Occupancy Rate



Who We Are

The Department of Economic Development 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](#), [Instagram](#), and [LinkedIn](#) for updates on Manassas happenings.



CONTACT US

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INSPIRE

GROW

SUCCEED

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