Commercial and Industrial Vacancies 1.5.2016

Office Comm Indus	Area Location	Specific Location	Units Vacant	Comments
		Main Street East of Maple		
C		Gateway	0	
O		Pickwick Office Area	5	Office space
C		Giant Shopping Center	2	
C		Main St Corridor East	2	.
		Maple & Main Area east of 16th Street		
C		Shoppes at Maple & Main	5	
C		Subway Center	1	
C & O		Food Lion & Purcellville Plaza	4 + 4	4-6 commercial 3-4 office depending on how you break up the spaces. Vacancies are now broken into 8 spaces – 4 commercial and 4 office
O		Old Fire House	1	Owner is most likely waiting for a complimentary doctor use
		Downtown		
O & C		Main & Hatcher Area	2	This is recent, the antique shop closed. Brick building next door is being looked at for retail. Both buildings could be broken into numerous units. Will have to wait and see what the market does.
C		21st Street	4	
C		23rd Street	1	Next to bike shop.
O/I		JB Properties	0	Large industrial building just north of the train station. C4 zoning.
O		Hatcher (Including Cornwell)	1	
O		20th Street S	1	This is the old Blue Ridge Leader building. Lots of recent inquiries on this building. Could be up to 3 units depending on use.
C		Old Town Hall	0	Could be more units. Actively for sale or lease
0		Main Street	2	Butterfly gourmet Building – office space
		Main Street West (Starting at 23rd Street)		
		Main Street Corridor West	0	
		Richardson Lane		
		Industrial Park	0	
		Hirst Road Corridor		
O		Inova Building	2	Lowers Risk Group has taken most of the empty units
I		Bailey Lane	1	Industrial office space
I		Browning Court	1	Office and storage space
I		Hirst Rd	1	Red Line motors building.
	Total Vacancies		41	

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Commercial Vacancies	Industrial Vacancies	Office Vacancies
21	3	17

The above counts are based on units available, not square footage. The CD department does not have the capability or the manpower to provide numbers for leasable square feet, nor are we able to track all businesses. Rather than speculate on how many units can fit in a building this survey counted units as they are being utilized today and not based on how many units could be rented if the units were subdivided. As an example, the old Blue Ridge Leader building could be broken into 3 or more spaces but since that has not been done the building is only counted as having one vacant unit.

These business unit numbers can be expected to change even on a daily basis as this is only a snapshot of vacancies as of January 5, 2016. The research was informal and was conducted by Community Development utilizing a windshield survey. The survey noted what appear to be vacancies in the various commercial/industrial districts. Please keep in mind that a survey of this type can often miss a few units resulting in some units that will go uncounted, this is especially true for second floor office space that is not advertised. Despite the potential for missing units I believe it is still valid as a barometer of the health of the business community in Purcellville. This type of survey can be an invaluable tool that highlights growth or decline on a quarterly basis. By keying in on vacancies as opposed to occupancies it is easier to maintain a record of growth and decline rather than trying to keep tract of every single business.

The Town has approximately 800-900 business units with 250- 300 or so being out of town contractors that do business in town and 100 to 120 being home occupations (however, we don't have the capability to track home businesses with our present financial software system, therefore this is a guesstimate.) *Source: Purcellville Finance Department*

When you do the math we have 480+ business units and 41 vacancies which translates to 8-9% combined commercial/industrial vacancy rate. I am not able to break out the existing businesses by type (office, industrial, retail) as the data is not available.

This table will be updated on a quarterly basis and will be distributed with the monthly Economic Development Report.

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