

ARLINGTON QUARTERLY INDICATORS

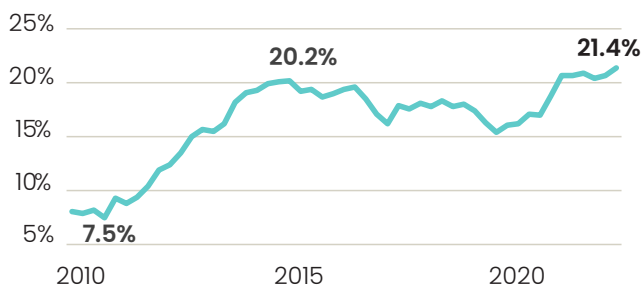
Q3 2022

Market Snapshot

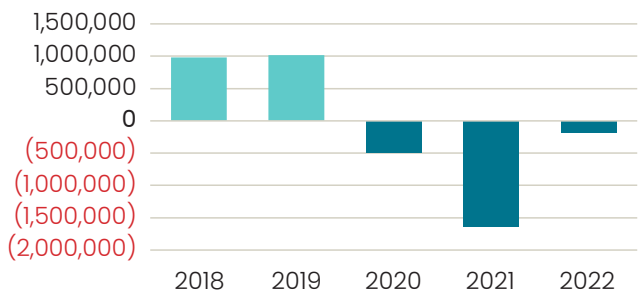
Office Q3 2022

Rentable Building Area (RBA) 42,257,578

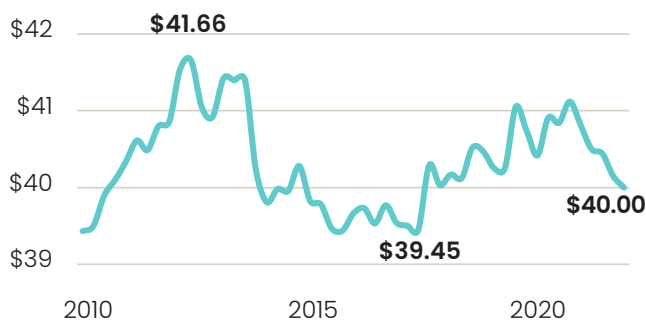
Overall Vacancy Rate (%) 21.4%



Net Absorption (SF) (178,698)



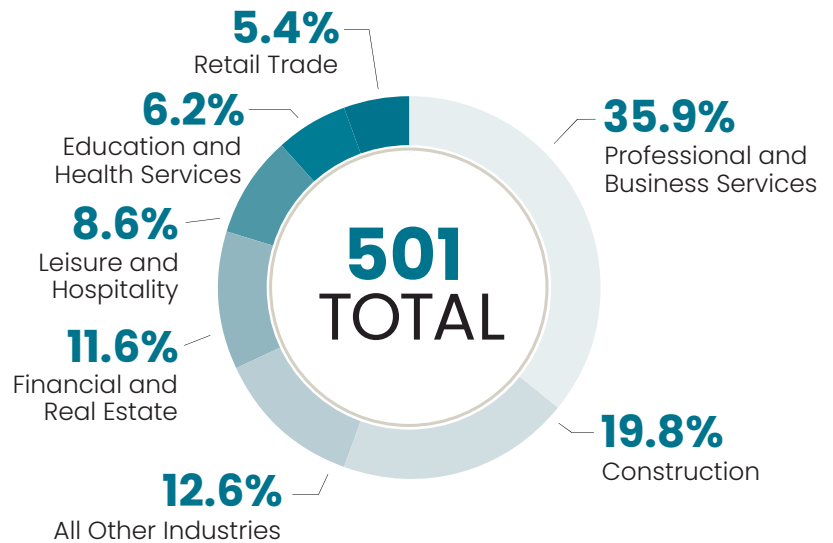
Average Base Rent (\$/SF) \$40.00



Source: CoStar 10/11/22

Business Licenses

Commercial Business Licenses Issued Q3 2022



Certificates of Occupancy

Notable Certificates of Occupancy Issued Q3 2022

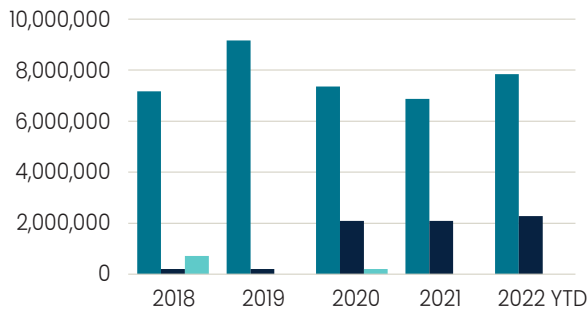
Office	SF	Restaurants	SF
Telecommunications		Silver Diner	5-10K
Industry Association	25-50K	Energy Café	<5K
Summit Ridge Energy, LLC	10-25K	Sabores	<5K
GSA	10-25K	Chop't	<5K
Agile Decisions Science	10-25K	Oh K-Dog & Egg Toast	<5K
GSA	10-25K	Wise Guy Pizza	<5K
Tecolote Research, Inc.	5-10K		
Amazon	5-10K	Retail	SF
Yoga Alliance	5-10K	Alamo Drafthouse	25-50K
Technomics	5-10K	Salon Lofts	5-10K
Targeted Victory	5-10K	Strive Fitness Studio	<5K
PFM Financial Advisors	5-10K	Compass Coffee	<5K
Hearth Patio & BBQ Assoc.	5-10K		

Development Summary

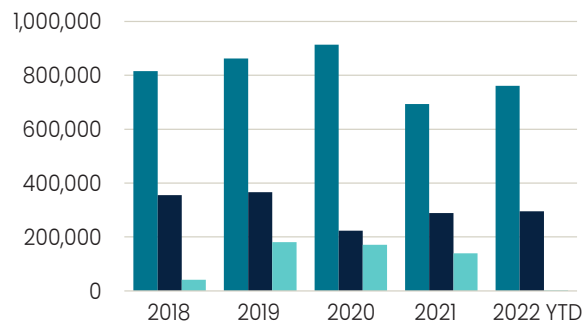
Q3 2022 YTD

	Approved	Under Construction	Completed
Office (SF)	7,836,787	2,277,847	-
Retail (SF)	760,621	295,235	1,921
Residential (Units)	7,480	4,187	511
Hotels (Rooms)	933	375	-

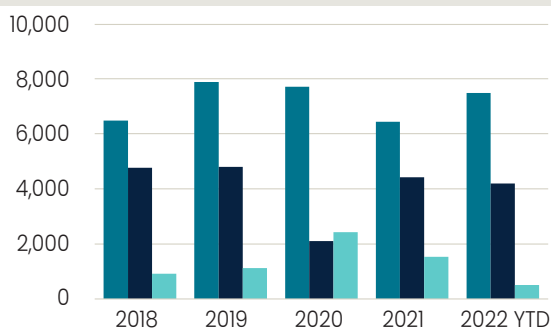
OFFICE SQUARE FEET



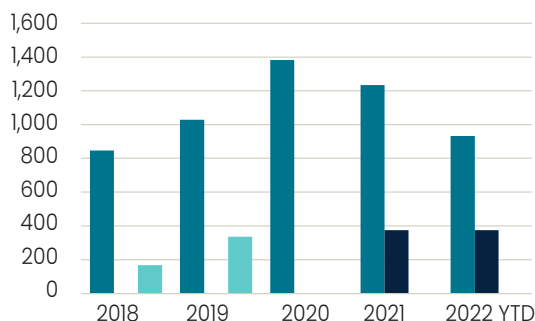
RETAIL SQUARE FEET



RESIDENTIAL UNITS



HOTEL ROOMS



KEY: ■ Approved ■ Under Construction ■ Completed

Economic Indicators

AT-PLACE EMPLOYMENT*

	Reporting Period	Current	Last Period	Last Year	Annual Change
Employees	1Q 2022	171,162	172,102	170,128	0.6%
Establishments	1Q 2022	9,816	9,607	9,283	5.7%
Gross Wages (weekly)	1Q 2022	\$2,207	\$2,221	\$2,071	6.6%

*data excludes enlisted military personnel

Source: Virginia Employment Commission, Quarterly Census of Employment and Wages (QCEW)

CIVILIAN LABOR FORCE*

	Reporting Period	Current	Last Period	Last Year	Annual Change
Arlington County	Sep-22	152,360	152,674	149,402	2.0%
Northern Virginia	Sep-22	1,638,084	1,643,955	1,610,265	1.7%

Unemployment Rate

Arlington County	Sep-22	1.8%	2.2%	2.3%	-0.5 pp
Northern Virginia	Sep-22	2.2%	2.7%	2.9%	-0.7 pp

*readjusted monthly
pp=percentage points

Source: Virginia Employment Commission, Local Area Unemployment Statistics (LAUS)

HOUSING

	Reporting Period	Current	Year To Date	Last Year To Date	Annual Change
New Listings	Oct-22	227	3,393	4,214	-19.5%
New Pendings	Oct-22	180	2,488	3,079	-19.2%
Closed Sales	Oct-22	182	2,498	2,948	-15.3%

Source: Real Estate Business Intelligence

AVERAGE HOUSING PRICES

	Reporting Period	Current	Last Period	Last Year	Annual Change
Single Family Detached	Oct-22	\$1,344,018	\$1,141,478	\$1,203,360	11.7%
Single Family Attached	Oct-22	\$811,209	\$880,421	\$927,409	-12.5%
Condominium	Oct-22	\$475,196	\$425,698	\$462,748	2.7%

continued

ARLINGTON-BASED AXIOS ACQUIRED IN Q3 2022

In August, Axios announced it had signed a deal to sell to its most recent lead investor, Cox Enterprises. The cash deal values the company at \$525 million, according to sources familiar with the deal.

Founded in 2016 by the same leaders who built Politico, Arlington-based startup Axios launched with a mission to deliver news to professionals in a simple format that helps them get smarter faster across an array of topics, including politics, science, business, health, tech and media. In 2020, Axios began a significant expansion into local news.

“A big part of this investment is to expand the number of local markets we serve. Local watchdog journalism is so important to the health of any community, and no one is more focused on building that out nationally than Axios,” Cox chairman and CEO Alex Taylor said.

The deal includes an additional investment of \$25 million in Axios’ media arm to help the company expand across its local, national and subscription news products. Axios Local currently operates in 24 cities and plans to expand coverage to 30 U.S. cities by the end of the year.

Economic Indicators (continued)

TOURISM

	Reporting Period	Current	Year To Date	Last Year To Date	Annual Change
Hotel Occupancy	Sep-22	71.3%	65.2%	39.6%	64.6%
RevPAR	Sep-22	\$133.15	\$107.91	\$47.19	128.7%
Average Daily Room Rate	Sep-22	\$186.81	\$165.39	\$119.22	38.7%

Source: Smith Travel Research

CONSUMER PRICE INDEX (CPI-U)

	Reporting Period	Current	Last Period	Last Year	Annual Change
Washington • Arlington • Alexandria (DC, MD, VA, WV)	Sep-22	299.3	299.4	280.9	6.5%

RETAIL SALES (TAXABLE)

	Reporting Period	Current	Last Period	Last Year	Annual Change
Arlington	2nd Q 2022	\$847,623,989	\$694,520,117	\$630,493,191	34.4%

AIR TRANSPORTATION

Washington National Airport	Reporting Period	Current	Last Period	Last Year	Annual Change
Total Aircraft Operations	Aug-22	25,049	24,939	15,810	58.4%
Total Passengers	Aug-22	2,146,849	2,217,716	1,450,582	48.0%

Source: Metropolitan Washington Airports Authority

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