











November 2022 Certificates of Occupancy

Company	Square Footage	Industry	Location
Stature Aviation, LLC.	11,000	Aviation	4581 Claire Chennault
Primerica	4,225	Financial Services	4951 Airport Parkway, Ste. 590
Maguires Café	5,200	Restaurant	14551 Dallas Parkway, Unit #108
CDS Development	7,569	Construction	16775 Addison Road, Ste. 550
Henrichson Gartner Partners LLC	4,169	Architecture	16775 Addison Road, Ste. 350
Apian Systems LLC.	3,177	Technology Services	4490 Beltway Drive
JFB Construction LLC.	10,570	Construction	16160 Midway Road, Ste. 200
REX Staffing	1,874	Staffing and Recruiting	4021 Belt Line Road, Ste. 200
Anera Sports	4,250	Sporting Event Administration	16837 Addison Road, Ste. 100
EllansaLabs	2,664	Business Consulting	16479 Dallas Pkwy, Ste. 802
ILE Homes	5,302	Real Estate	14800 Quorum Drive, Ste. 510
Josselyn's Studio, LLC.	1,829	Cosmetics	4021 Belt Line Road, Ste. 202
Tesla, Inc.	2,900	Automotive	14795 Montfort Drive
Divinity Tattoo Studio, LLC.	2,300	Tattoo Artistry	15080 Beltwood



Analysis

The data provided regarding the Town of Addison is up to date as of December 30, 2022. Data included provides information on the Town of Addison and how it competes on a regional and State level. As shown in the charts on page two, Dallas County historically fares better in unemployment than the rest of Texas and the United States. In the month of November, Dallas County, and the State of Texas' unemployment reported at 3.5% and 4.0%, respectively. The unemployment rate in Dallas County is slightly lower than the national average, while the state of Texas has a slightly higher unemployment rate during the month of November.

Housing values fare much better in Addison than Dallas County, with a median home value of \$470,897 as compared to an average value of \$328,037 in the county. Additionally, Addison's multi-family housing continues to perform well. The occupancy rate of multi-family buildings is 94.9% and the average rental rate is \$1,631, which is a 1.3% decrease from the same quarter last year. Addison's occupancy and average rental rate is slightly higher than Dallas County, with rates of 92.54% and \$1,487 respectively.

Addison's office vacancy rates are at 18.7% per the quarter to date, showing a resistance to office occupancy continuing from pandemic spurred increases. Quarter to date data saw office vacancy rates decline to 18.7% which is 1.5% lower than the same quarter last year. Office rental price per square foot increased to \$27.70 from the previous quarter and showed signs of stabilizing. Retail maintained its low vacancy rate with a 7.1% vacancy rate quarter to date.

Sales tax collections have been steadily increasing since the end of 2020 and are continuing the steady performance in 2022 with \$1,304,166 collected during the month of October. This is an 11% increase from the same month last year. Mixed beverage tax collections are following a strong 2021 with \$1,304,166 collected through November 2022.

The Addison Airport is one of Addison's major economic drivers. Revenue in November continued to see growth from previous years coming in at \$561,351. Fuel flowage also continued its strong performance in November with a total of 773,988 gallons delivered.

Addison hotel occupancy averaged 59.4% for the month, which is a 4.9% increase from the same month last year. This demonstrates that Addison's hotel industry continues to improve post-pandemic.