











## October 2022 Certificates of Occupancy

Company	Square Footage	Industry	Location
And Go Concepts, LLC. Db a Salad and Go	1,265	Restaurant	3810 Belt Line Road
Café 3939 In Addison	853	Restaurant	3939 Belt Line Road, Ste. 200
Del Mar Scientific	2,331	Industrial	4951 Airport Pkwy, Ste. 805
Dickeys Barbeque Pit Inc.	1,500	Restaurant	3711 Belt Line Road
Fine Smile Dental	2,160	Medical	14380 Marsh Lane, Ste. 150
Gemm Technologies, LLC.	12,200	Construction Materials	3752 Arapaho Road
Guaranteed Rate, Inc.	2,612	Financial Services	4004 Belt Line Road, Ste. 225
Jeremiah's Italian Ice	1,785	Restaurant	14380 Marsha Lane, Ste. 100
La Fisheria Seafood and Bar	4,700	Restaurant	14905 Midway Road, Ste. 101
Mr. Sushi Dallas, Inc.	4,680	Restaurant	4860 Belt Line
Guadalupe Corporation	2,117	Health Care	14951 Dallas Pkwy, Ste. 240
ServiceMaster Quality Cleaning Services	1,929	Janitorial	3815 Keller Springs Road
SweetGreen Texas LLC.	2,329	Restaurant	5280 Belt Line, Ste. 150
Taste of Chi Town LLC	N/A	Restaurant	14833 Midway Road, Ste. 110
The Coral Station	1,250	Office	4901 Keller Springs, Ste. 104



## Analysis

The data provided regarding the Town of Addison is up to date as of November 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 October, Dallas County, and the State of Texas' unemployment reported at 3.8% and 4.0%, respectively. Unemployment rates in Dallas County and the state of Texas are slightly higher in comparison to the national rate of 3.7%.

Housing values fare much better in Addison than Dallas County, with a median home value of \$469,987 as compared to an average value of \$328,463 in the county. Additionally, Addison's multi-family housing continues to perform well. The occupancy rate of multi-family buildings is 95.0% and the average rental rate is \$1,604, which is a 1.2% decrease from the same quarter last year. Addison's occupancy and average rental rate is slightly higher than Dallas County, with rates of 92.85% and \$1,486 respectively.

Addison's office vacancy rates are at 19% 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 19% which is 1.2% lower than the same quarter last year. Office rental price per square foot increased to \$27.59 from the previous quarter and showed signs of stabilizing. Retail maintained its low vacancy rate with a 6.9% 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 \$1,133,312 collected so far in 2022.

The Addison Airport is one of Addison's major economic drivers. Revenue in October continued to see growth from previous years coming in at \$555,000. Fuel flowage also continued its strong performance in October with a total of 750,925 gallons delivered.

Addison hotel occupancy averaged 71.1% for the month, which is a 18.33% increase from the same month last year. This demonstrates that Addison's hotel industry continues to improve post-pandemic.