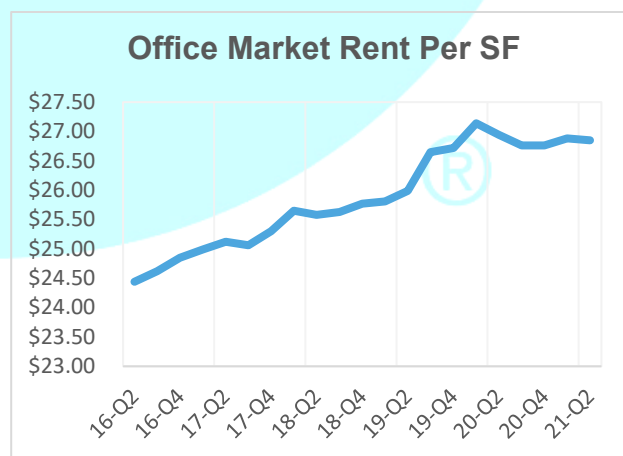
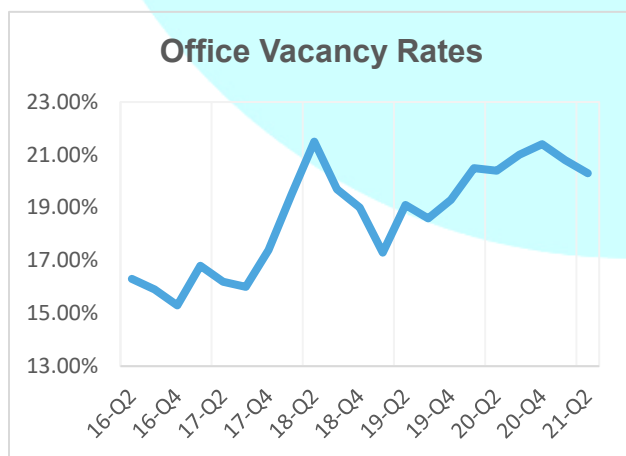
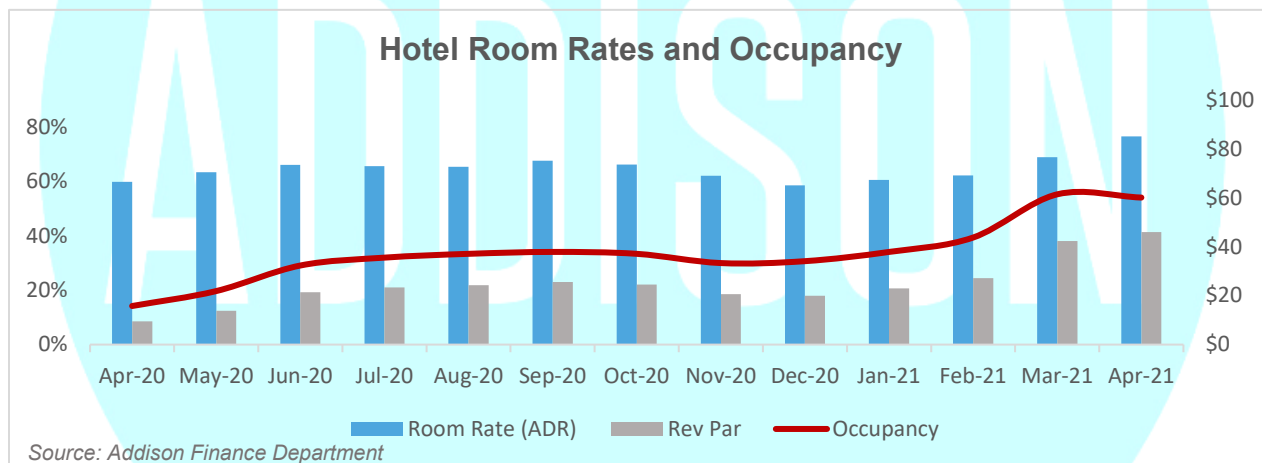
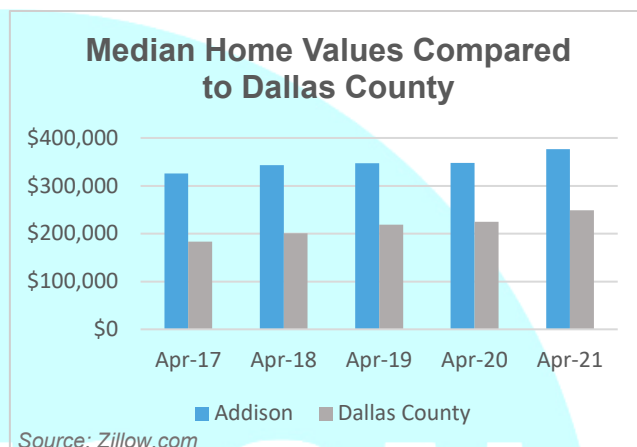
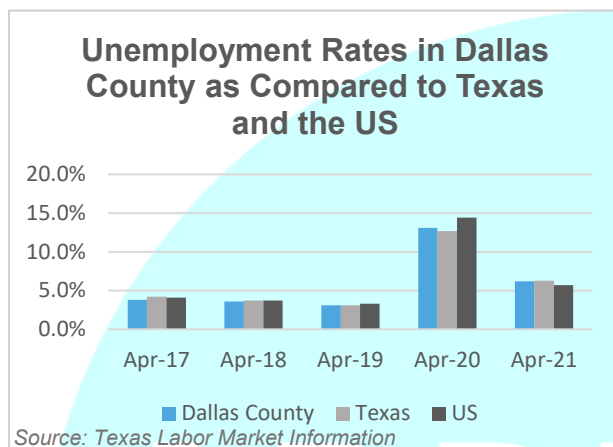
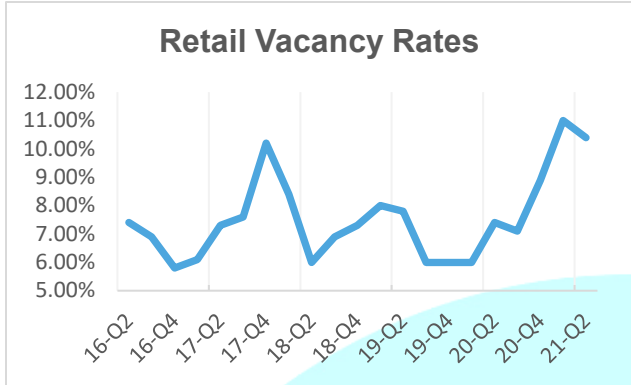




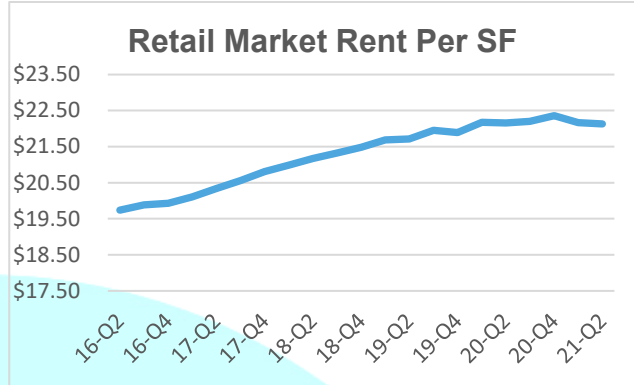
Addison Economic Pulse

April 2021

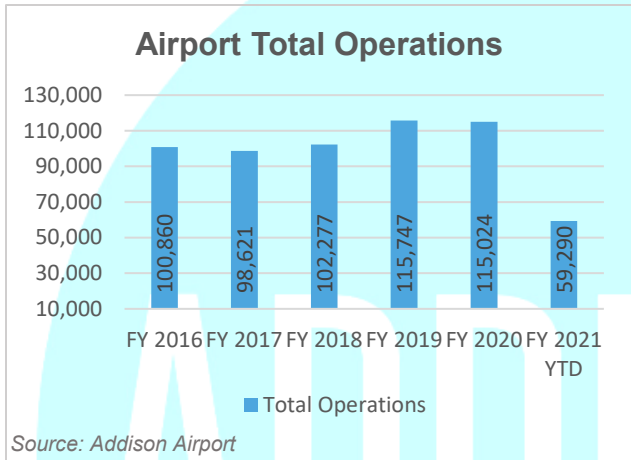




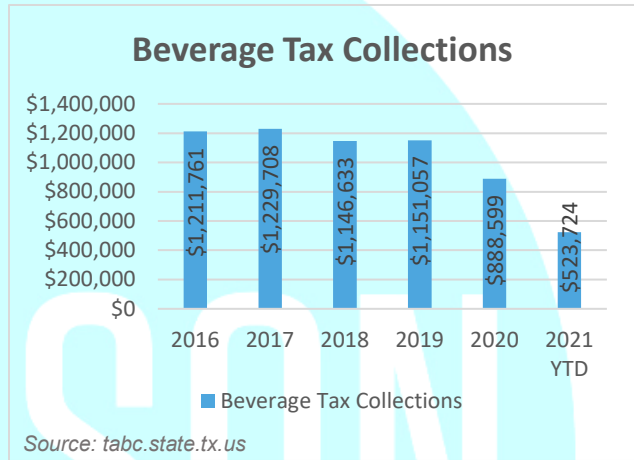
Source: CoStar



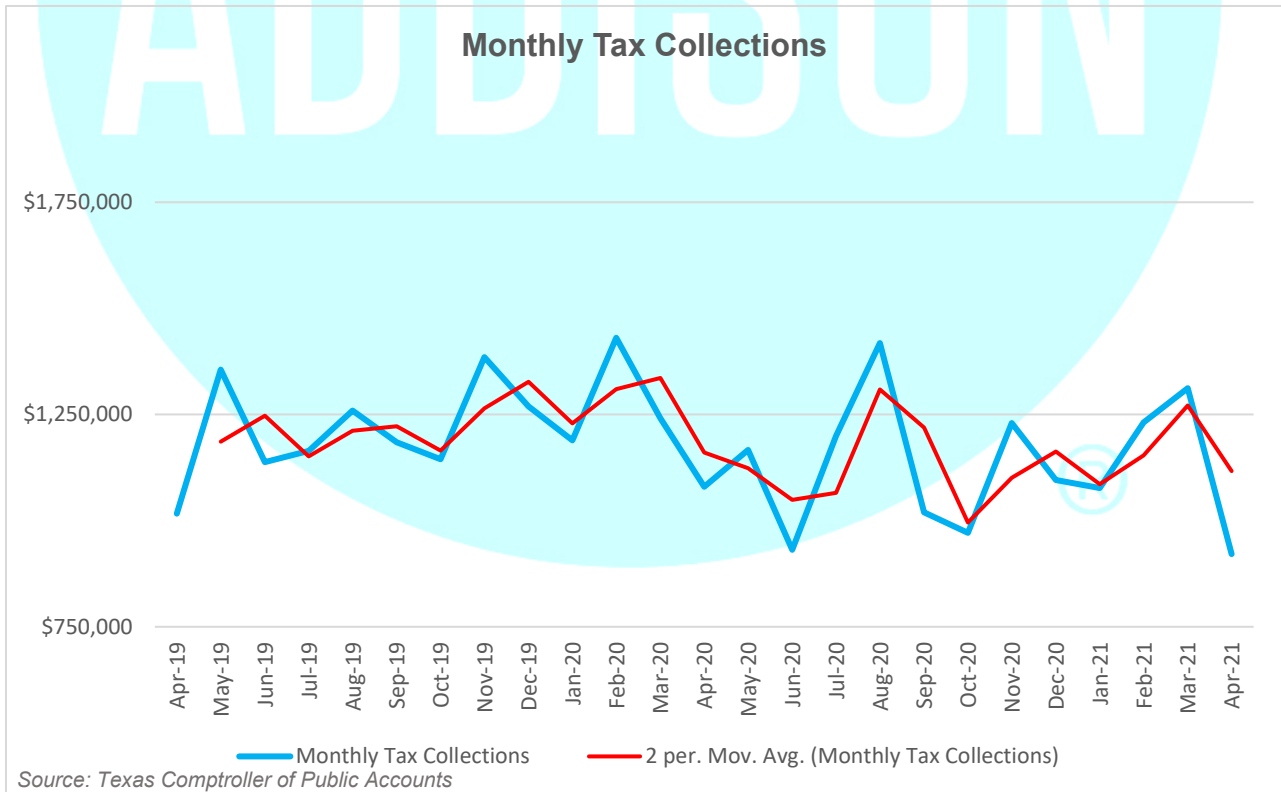
Source: CoStar



Source: Addison Airport



Source: tabc.state.tx.us



Source: Texas Comptroller of Public Accounts

April 2021 Certificates of Occupancy

N/E	Company	Square Feet	Industry	Location
E	RNS Aircraft LLC	2,704	Aerospace	4403 Westgrove
E	Exotic World Motor Cars	12,000	Auto	4103 Lindbergh
E	Stadium Sports Bar & Grill	3,358	Restaurant	4872 Belt Line
E	Taste of Chicago	1,920	Restaurant	14833 Midway Rd
N	Stride Healthcare	2,392	Healthcare	17051 Dallas Pkwy
E	Cortland Addison Circle	31,297	Multifamily	15777 Quorum Dr
N	Texas Movers Group	3,177	Movers	4490 Beltway Dr
E	Bank of America	42,305	Finance	16001 Dallas Pkwy
N	Advantus Corp	941	Misc	4560 Belt Line
N	Catapult Health	NA	Health	5294 Belt Line
N	PHE, Inc	2,679	Misc	4821 Keller Springs
E	Compass Data Centers	7,508	IT	14555 Dallas Pkwy
E	AvePoint, Inc	390	IT	5080 Spectrum Dr
N	Trinity Garage	6,384	Misc.	15944 Midway Rd
E	Venturity Financial Partners	13,100	Finance	14841 Dallas Pkwy
E	Snax Media LLC	987	Media	14679 Midway Rd
N	Domicilio	1,260	Misc	4901 Keller Springs
E	Jenny Russell Counseling, PLLC	1,189	Healthcare	14977 Midway Rd
E	Chalker Flores	2,967	Attorney	14841 Dallas Pkwy
N	Apex Valet Trash	1,941	Janitorial	4324 Sunbelt
N	Medworx	1,640	Medical	4950 Keller Springs
N	Fairway View Group, LLC	25,590	Real Estate	14860 Landmark Blvd
E	Closet by Design	4,000	Contractor	4137 Billy Mitchell
E	Massage Felax	3,121	Spa	4943 Belt Line
N	Refone Tradings, Inc	2,817	Electronics	15054 Beltway Dr



ED Updates:

Analysis:

The data provided regarding the Town of Addison is up to date as of April 30, 2021. 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 one, Dallas County historically fares better in unemployment than the rest of Texas and the United States. Following the high unemployment rates caused by the COVID-19 pandemic, unemployment rates throughout the country and region have fallen in recent months. In the month of February, Dallas County, and the State of Texas' unemployment both fell to 6.2% and 6.3% respectively, the lowest they have been since the beginning of the pandemic. Unemployment rates in Dallas County and Texas are slightly higher than the rest of the United States which has an unemployment rate of 5.7%. Housing values fare much better in Addison than Dallas County, with a median home value of \$377,000 dollars as compared to an average value of \$248,000 in the county.

Sales tax collections have been steadily increasing since the end of of 2020. Addison's collections are showing a possible retail rebound from the pandemic driven recession, with March 2021 roughly equaling March 2019's pre-pandemic sales tax collections.

Mixed beverage tax collections have rebounded in 2021 with \$523,724 collected so far. This puts Addison on pace to match the 2019, pre-pandemic tax collection level.

Addison's office vacancy rates have decreased since their pandemic peak of 21.4% in Quarter 4 of 2020, decreasing to their current rate of 20.3%. Office rental price per square foot has held steady at just under \$27 throughout the year. Retail vacancy increased to its pandemic peak of 11% in quarter 1 of 2021, it has since fallen to 10.4% in the current quarter.

The Addison Airport continues to be one of Addison's major economic drivers. The total operations, which include inbound and outbound flights, for FY 2020 was 115,024. The airport overperformed and matched the total operations in FY 2019 in FY 2020. The airport is starting FY 2021 at a slower pace with 59,290 inbound and outbound flights as of March. The slower pace is due to a slowdown of operations during the winter storm in February.

Addison hotels continued to see an increase in occupancy rates in April, with an average occupancy rate of 54% for the month, holding relatively steady from March. The average daily room rate for the hotels in the month of April is the highest it has been in over a year at \$85 a day. Addison hotel occupancy rates dropped drastically to 14% in April 2020 due to the ongoing pandemic but have maintained an occupancy rate of over 30% since July 2020.

The Addison Economic Development team is currently reaching out to class A office building property managers to survey their current tenant occupancy and the estimated timetable for businesses to fully return to the office, with the following results:

- On average class A buildings are operating at **~45%** tenant occupancy, with most employees continuing to work from home.
- Most property managers indicated that the majority their tenants would require employees to fully return to the office between July and September.