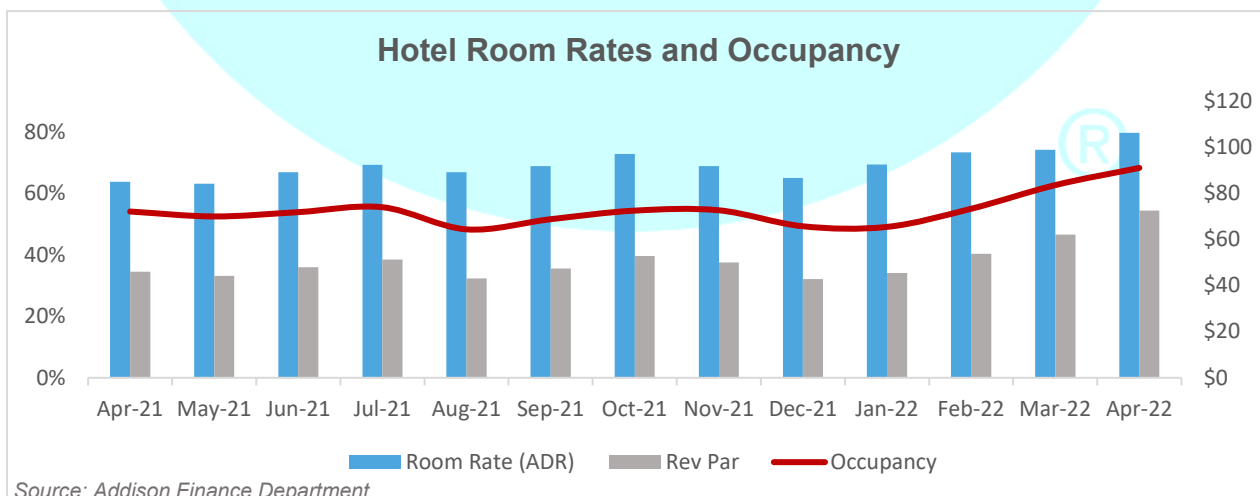
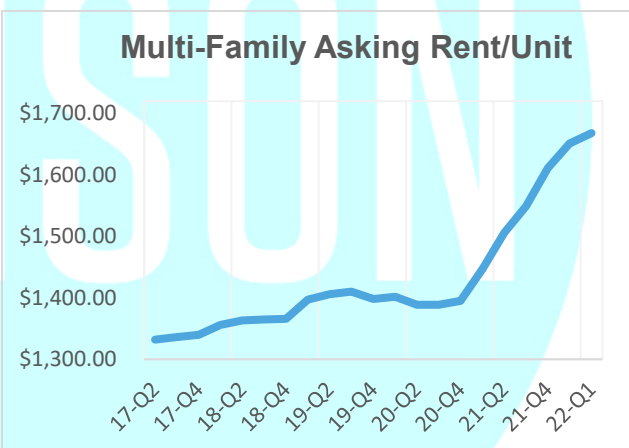
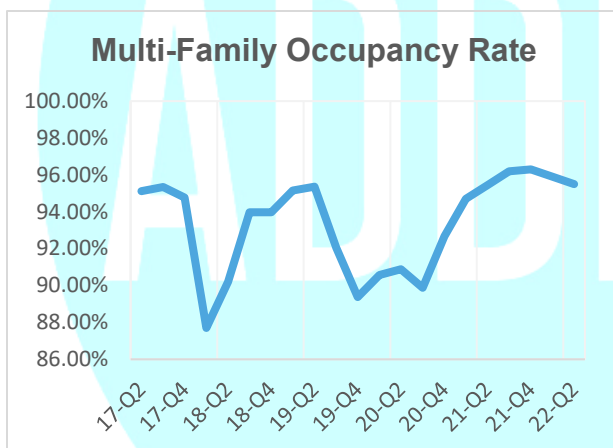
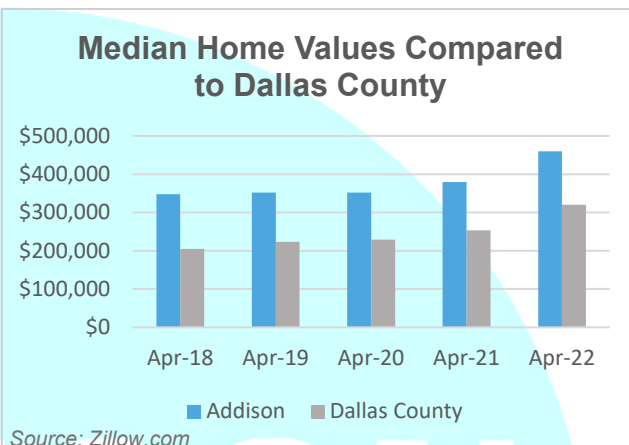
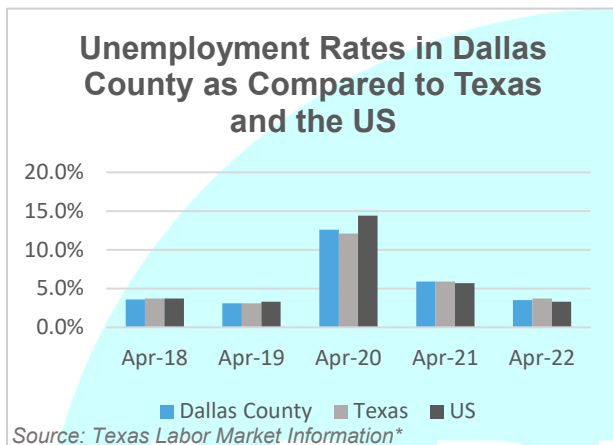
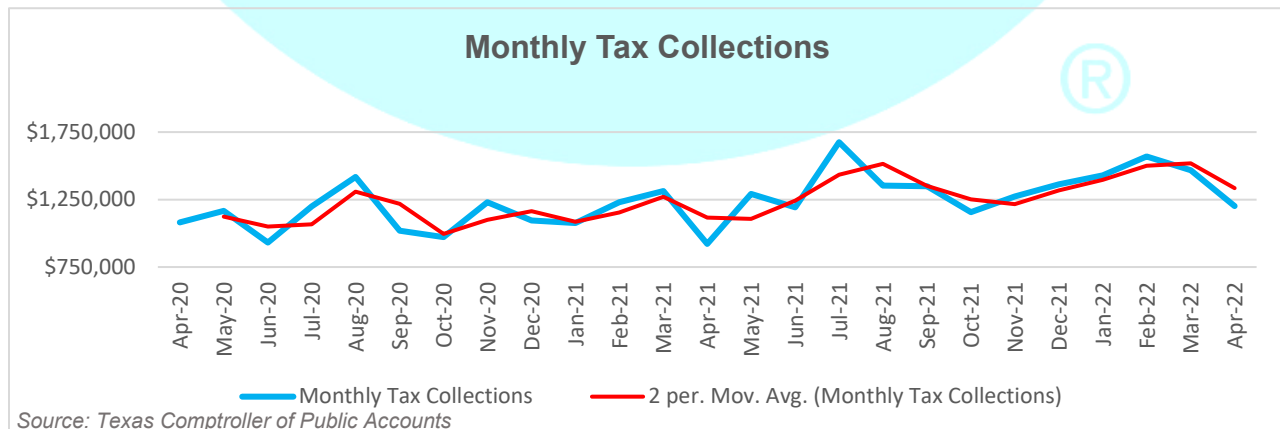
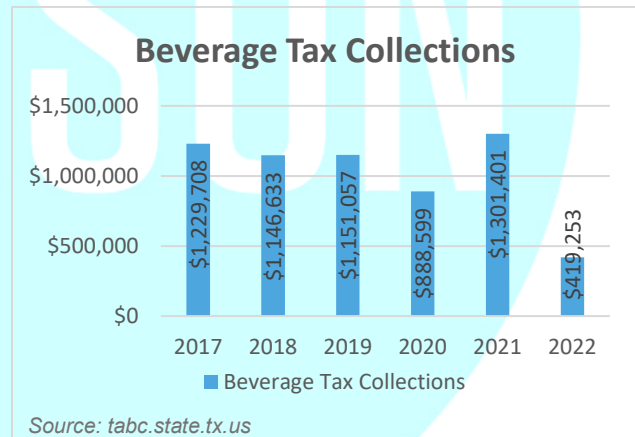
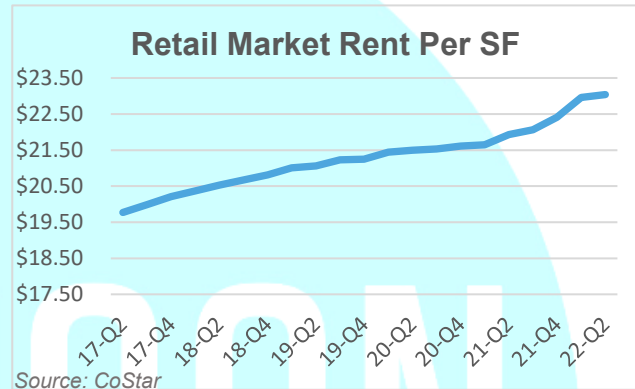
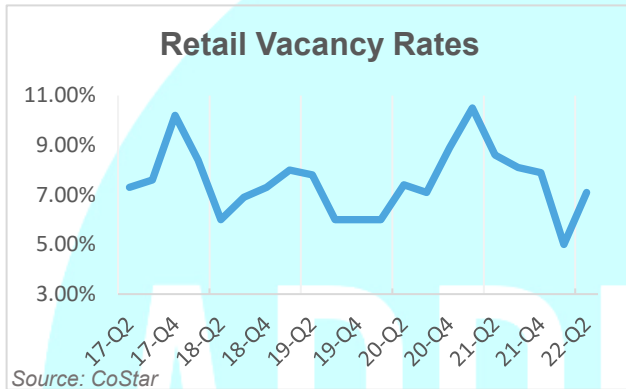
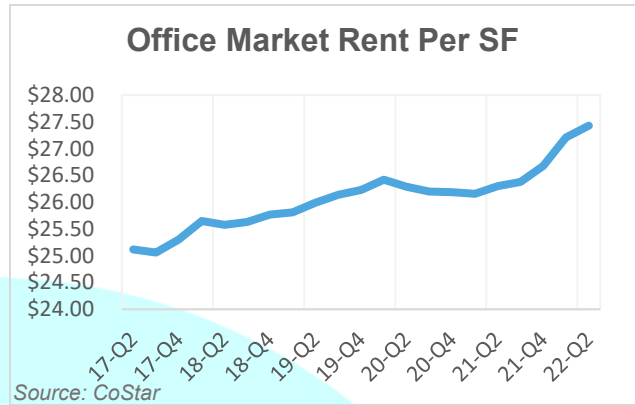
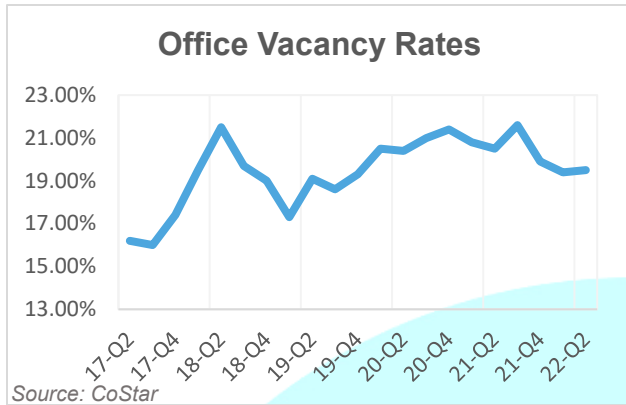




Addison Economic Pulse April 2022





April 2022 Certificates of Occupancy

N/E*	Company	Square Feet	Industry	Location
E	Ameristar Jet Charter	300	Aerospace	4400 Glenn Curtis
N	CarsandPickups.com	8,500	Auto	15051 Beltwood
N	Cadence Academy Preschool	24,919	Education	17275 Addison Rd
N	District	3,824	Restaurant	5100 Belt Line Rd
N	Pokeworks Restaurant	1,775	Restaurant	3719 Belt Line
N	Got Soul Chicken & Fish LLC	800	Restaurant	16601 Addison Rd
N	Napolis Ristorante Italiano	3,700	Restaurant	14831 Midway Rd
E	Precision Contracting Services	21,500	Contractor	15502 Wright Brothers
E	Harrison USA LLC	7,512	Design	14850 Quorum Dr
N	Asher Development	1,650	Development	16475 Dallas Pkwy
N	REC Midway, LLC	267,000	Misc	14295 Midway Rd
E	Edward D Jones & Co	1,542	Finance	15851 Dallas Pkwy
N	Quality Rehab Management	5,717	Health	5057 Keller Springs
N	Base Capital Funding	3,926	Finance	14841 Dallas Pkwy
N	Helix Leisure	1,677	Manufacture	5000 Quorum
E	Amigos Library Services	2,100	Nonprofit	4006 Belt Line Rd
N	HPI Commercial Real Estate	613,858	Real Estate	5080 Spectrum
E	Go Radiant	2,251	Energy	16415 Addison Rd
E	Fresh Image Cosmetic Surgery	1,220	Health	17311 Dallas Pkwy
E	GDP Group	2,576	Energy	5050 Quorum
N	First Screen Inc.	2,626	Communication	15601 Dallas Pkwy
N	Buff City Soap Holdings	20,757	Headquarters	5294 Belt Line Rd
N	Map Concepts Group	5,580	Misc	5040 Addison Rd
N	Rio Leite Construction	2,093	Construction	4951 Airport Pkwy
N	Hooten Family Center	2,000	Health	5340 Belt Line
E	Advanced Chiropractic of Dallas	1,140	Health	16479 Dallas Pkwy
N	Razzoo's Inc.	2,400	Restaurant	14131 Midway Rd
N	K-Nation Group	6,000	Nonprofit	4117 Lindbergh
N	Shop Style Your Senses	14,899	Retail	16050 Midway Rd

*N = New and E =Existing/Expansion



ED Updates:

Analysis:

The data provided regarding the Town of Addison is up to date as of April 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 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 over the past year. In the month of February, Dallas County, and the State of Texas' unemployment both fell to 3.5% and 3.7%, respectively. Unemployment rates in Dallas County and the state of Texas are roughly equal to the national rate of 3.3%. Housing values fare much better in Addison than Dallas County, with a median home value of \$460,000 dollars as compared to an average value of \$320,000 in the county.

Additionally, Addison's multi-family housing continues to perform well. The occupancy rate of multi-family buildings is 95.5% and the average rental rate is \$1,668, which is a 15% increase from the same quarter last year.

Sales tax collections have been steadily increasing since the end of 2020 and are continuing the strong start to 2022 with \$1,202,011 collected during the month of April. This is a 30% increase from the same month last year. Mixed beverage tax collections followed a strong 2021 with \$419,253 collected so far in 2022.

Addison's office vacancy rates fell below 20% for the first time since the beginning of the pandemic in the current quarter. This quarter saw office vacancy rates decline to 19.5% after reaching a pandemic era high of 23.1% in 2021. Office rental price per square foot increased as well to \$27.31. Retail maintained its low vacancy rate with a 7.1% vacancy rate in the current quarter.

The Addison Airport continues to be one of Addison's major economic drivers. The airport rebounded from its slow start to FY 2021 with 110,323 inbound and outbound flights to finish out the year. The airport is continuing its strong FY 2022 with 69,034 total operations through April. Due to a taxiway closure that lasted four days, total operations for the month of April were reduced slightly from the previous months.

Addison hotel occupancy increased in April, with an average occupancy rate of 68% for the month. April had the highest hotel occupancy rate since before the pandemic. 