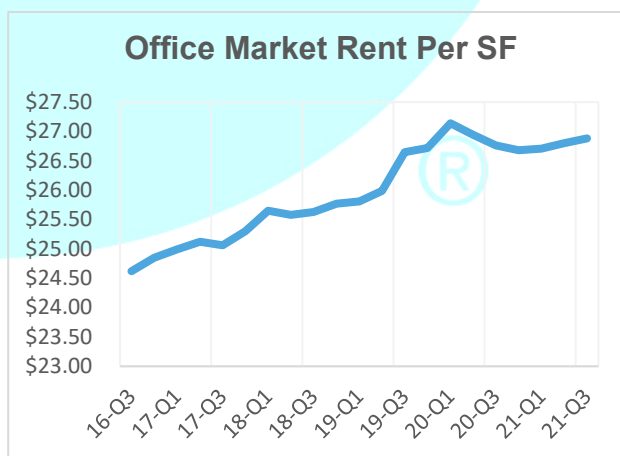
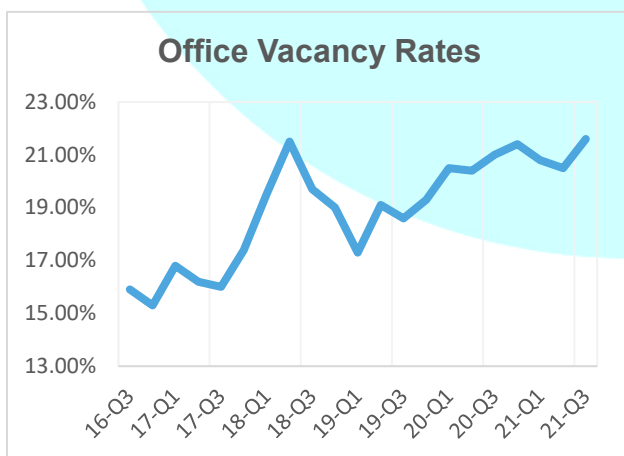
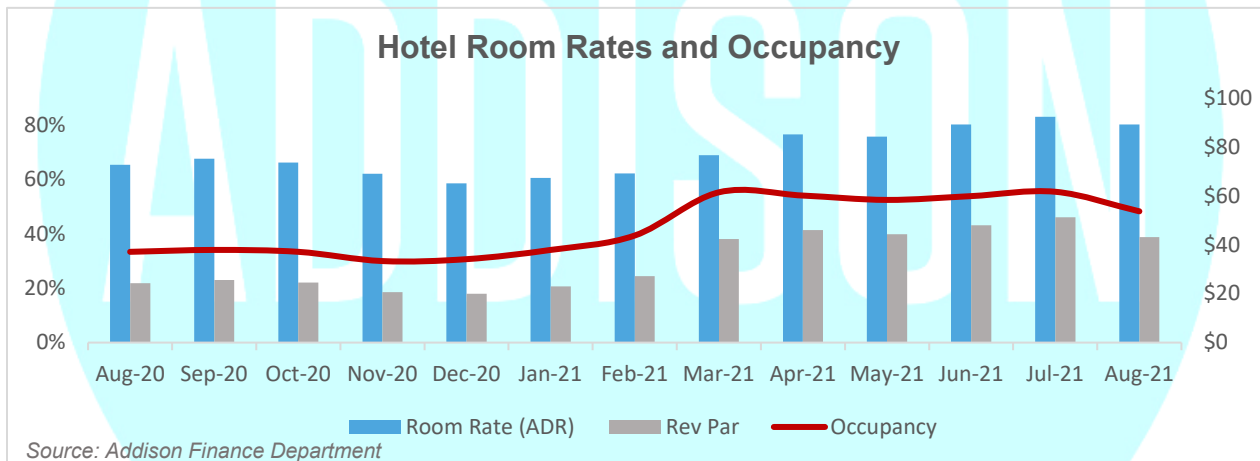
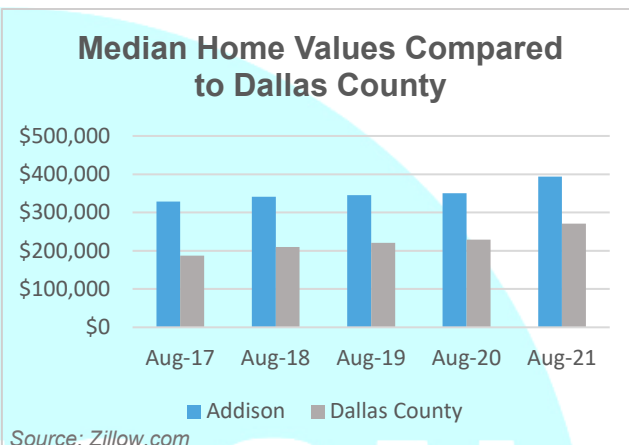
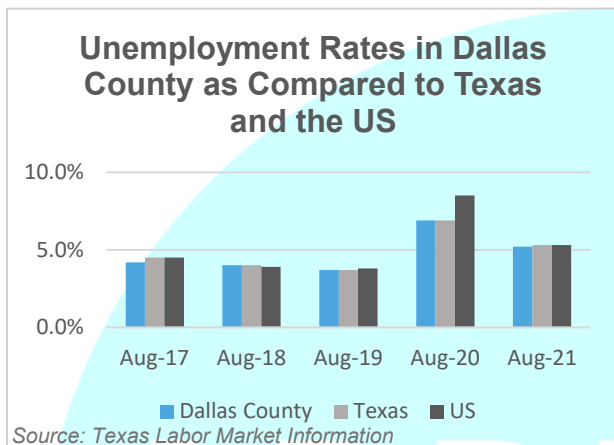
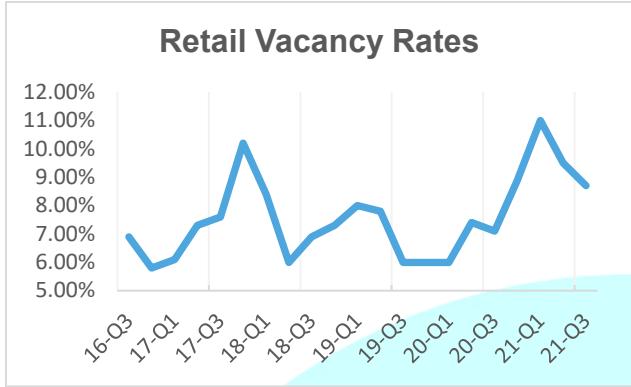




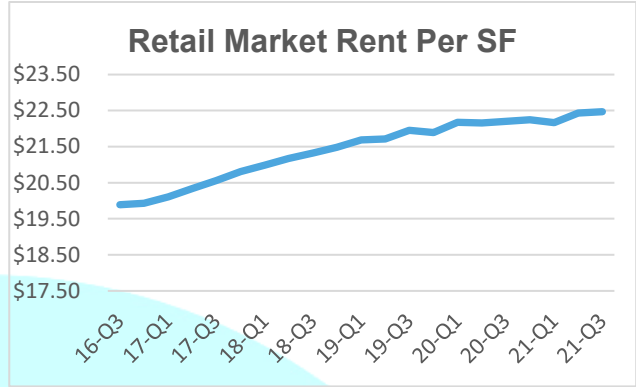
# Addison Economic Pulse

## August 2021

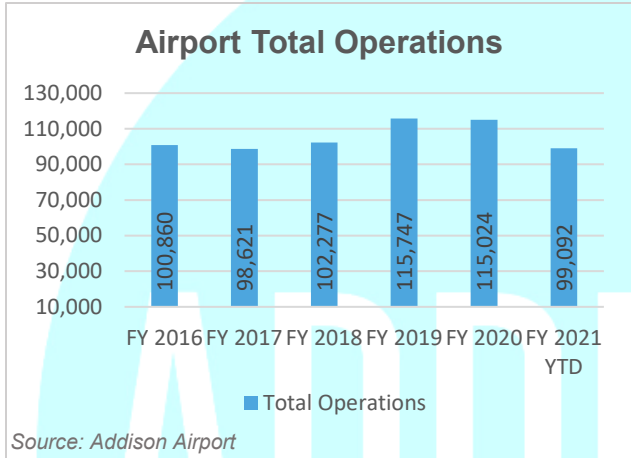




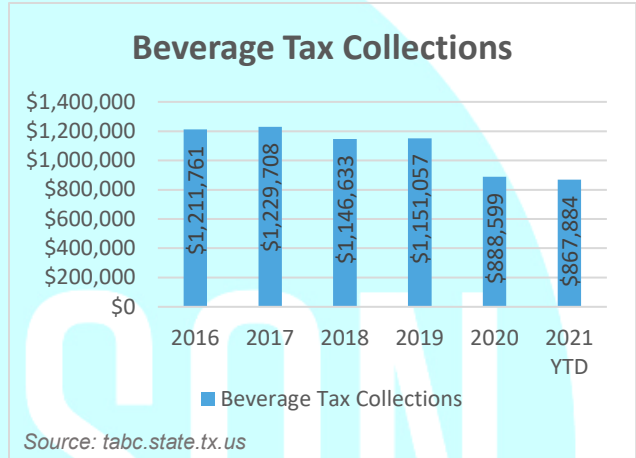
Source: CoStar



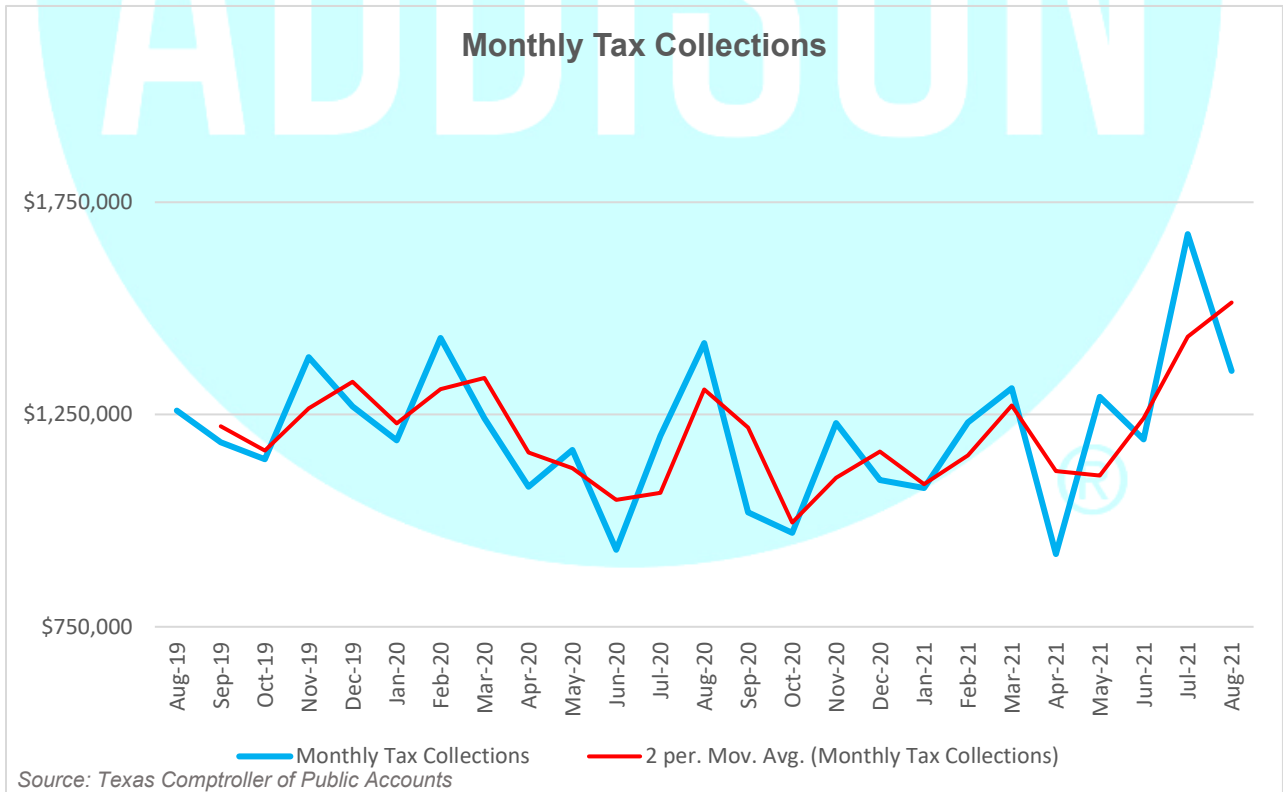
Source: CoStar



Source: Addison Airport



Source: tabc.state.tx.us



Source: Texas Comptroller of Public Accounts

## August 2021 Certificates of Occupancy

N/E	Company	Square Feet	Industry	Location
E	Ameristar Jet Charter	12,075	Aviation	4765 Frank Luke
E	Thrust Flight	7,500	Aviation	16111 Addison Rd
E	Greenhill School	1,500	Education	4141 Spring Valley Rd
N	Dolce Paradiso Bakery	2,593	Restaurant	5030 Addison Cir
N	La La Land Kind Café	1,322	Restaurant	5294 Belt Line Rd
E	RIBA Hospitality	60,447	Hotel	4505 Beltway
E	MAA Addison Cir	150,307	Multifamily	5009 Addison Cir
E	Toombs, Hall & Foster	1,225	Accounting	14643 Dallas Pkwy
E	Maverick Windows	4,651	Warehouse	4552 Beltway
E	Driveway Corporation	1,301	Misc	14900 Landmark Blvd
N	Omni Pro Electronics	4,440	Electronics	4406 Sunbelt
E	OnCall Services LLC	4,080	Medical	16520 Westgrove
E	Gardner Wallace Financial	2,870	Finance	14135 Midway Rd
N	ATW	26,127	Headquarters	14131 Midway Rd
E	House of Rehab	1,448	Wellness	14675 Midway Rd
N	RAB, Inc	14,039	Collections	4450 Sojourn
N	Avanti Designs	1,200	Misc	4500 Ratliff
E	BP Residential	696	Multifamily	16051 Addison Rd
E	Carsa Construction & Roofing	2,615	Contractor	4950 Keller Springs
E	Truist	5,091	Bank	3939 Belt Line Rd
N	Kingtsbridge International	30,913	Distribution	15601 Dallas Pkwy
E	American Fed. for Children	1,981	Nonprofit	14131 Midway Rd
E	Appshark Software, Inc	2,808	Software	3939 Belt Line Rd
E	6 Tattoo Studio	800	Misc	16601 Addison Rd
N	Netsync Network Solutions	55,448	IT	4550 Excel Pkwy
E	Holloman Group, LLC	1,997	Consulting	15851 Dallas Pkwy
E	Honeybee Facial Studio	372	Wellness	14673 Midway Rd
E	MB Exline Midway, LP	44,600	Investment	15315 Midway Rd
E	AHNSY LLC dba Massage Felax	3,121	Wellness	4946 Belt Line Rd



## ED Updates:

### Analysis:

The data provided regarding the Town of Addison is up to date as of August 31, 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 over the past year. In the month of August, Dallas County, and the State of Texas' unemployment both fell to 5.2% and 5.3%, respectively. Unemployment rates in Dallas County and the State are roughly on par with the rest of the United States which has an unemployment rate of 5.3%. Housing values fare much better in Addison than Dallas County, with a median home value of \$394,000 dollars as compared to an average value of \$270,000 in the county.

Sales tax collections have been steadily increasing since the end of 2020 and continued a strong summer with \$1,352,619 collected during the month of August. This is roughly on par with the same month last year and 7.5% more than August 2019's collections.

Mixed beverage tax collections have rebounded in 2021 with \$867,884 collected so far. This puts Addison on route to outpace the 2019, pre-pandemic tax collection level.

Addison's office vacancy rates have remained relatively steady at just over 20% since the beginning of the pandemic. The current quarter saw this trend continue with a vacancy rate of 21.4%. 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 8.7% 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 of FY 2019 in FY 2020. The airport is rebounding from its slow start to FY 2021 with 99,092 inbound and outbound flights as of August. This summer the airport reported its best three month stretch of fuel sales in 15 years.

Addison hotels saw a mild decrease in occupancy rates in August, with an average occupancy rate of 48% for the month, which is the best month since the beginning of the pandemic. Addison hotels averaged 53% occupancy throughout the summer continuing their rebound from the pandemic.

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.
- Due to the Delta variant causing an increase in covid cases, most businesses are expecting to return to the office between September and January.