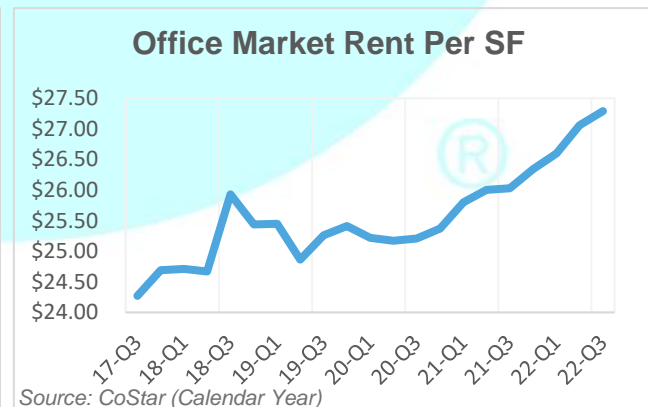
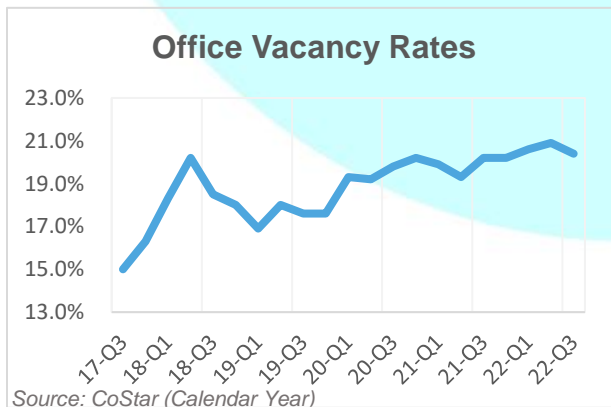
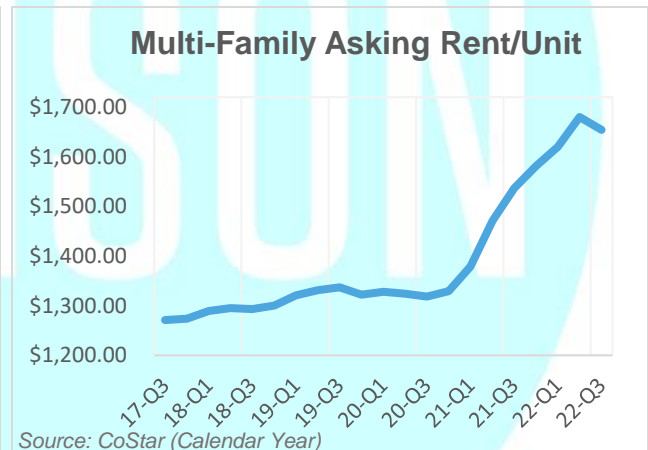
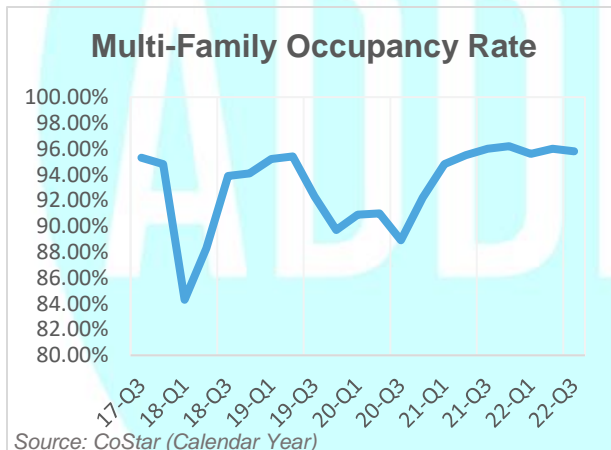
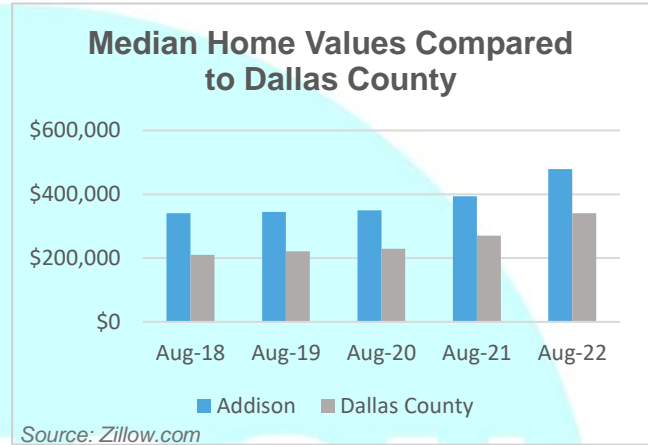
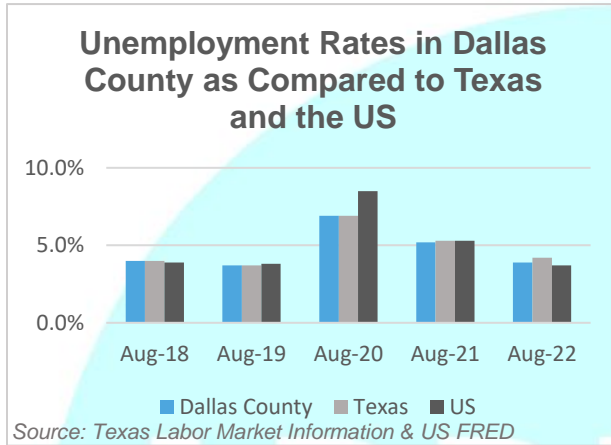
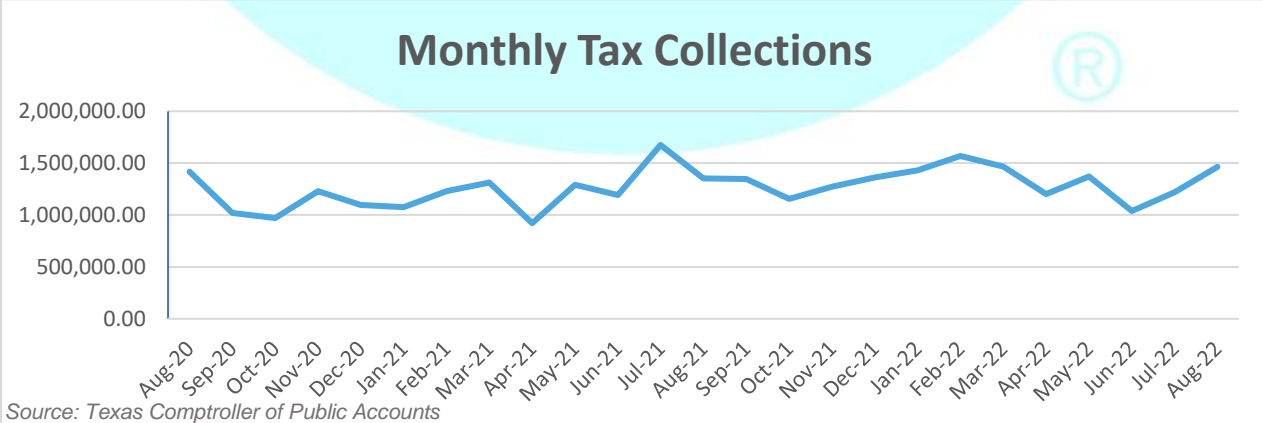
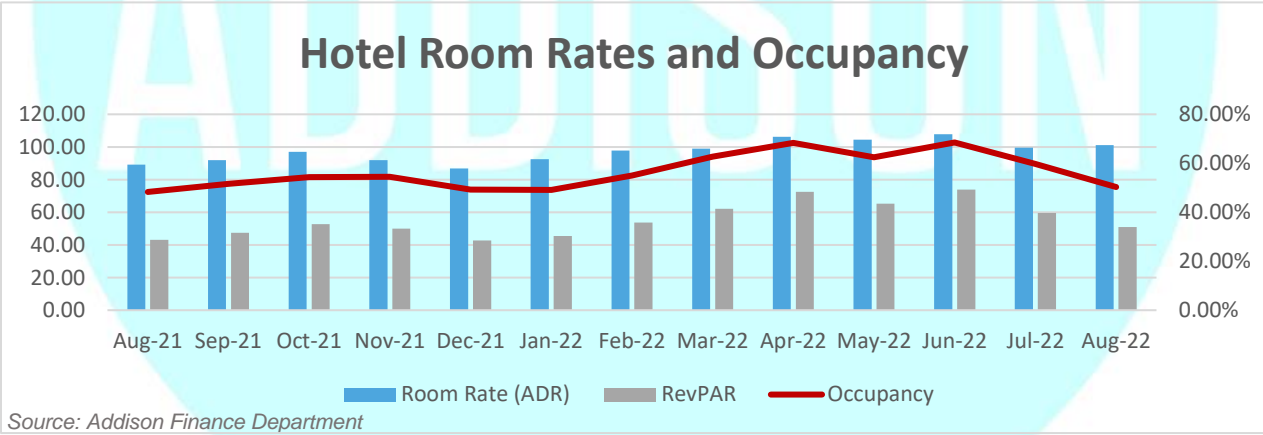
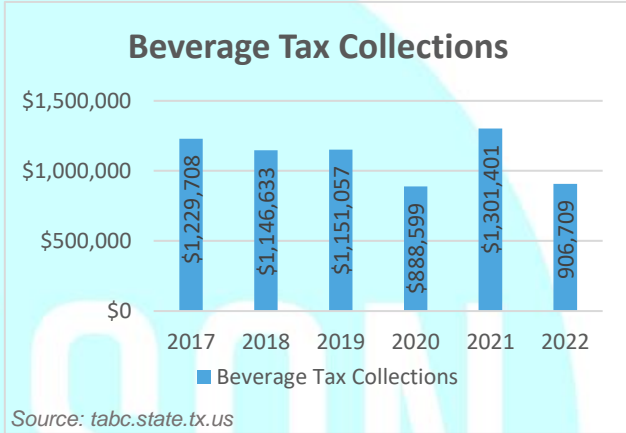
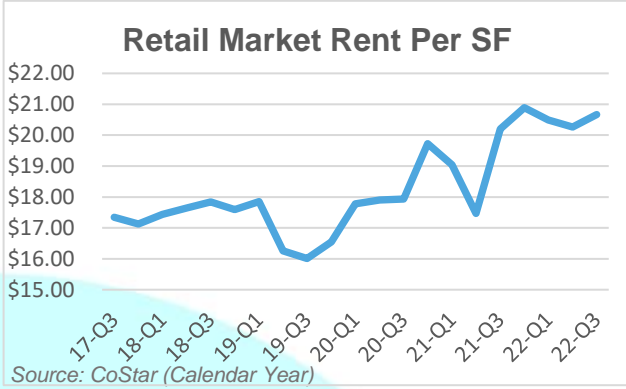
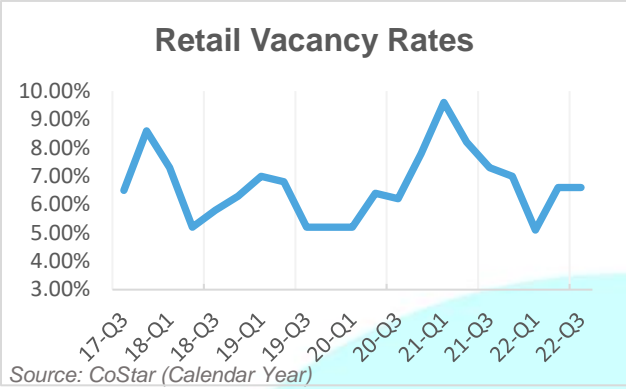
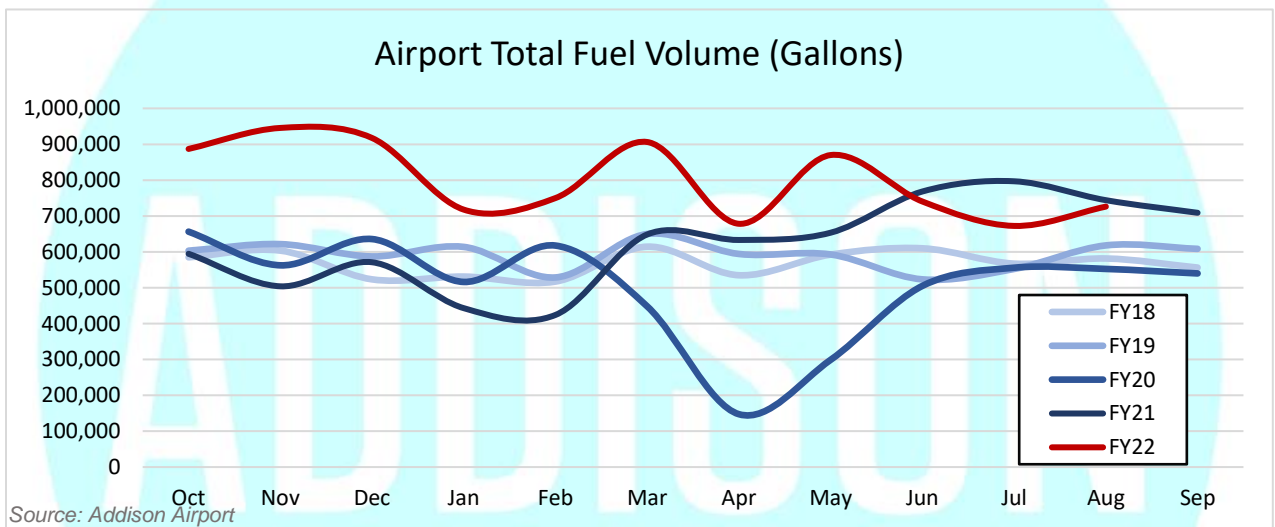
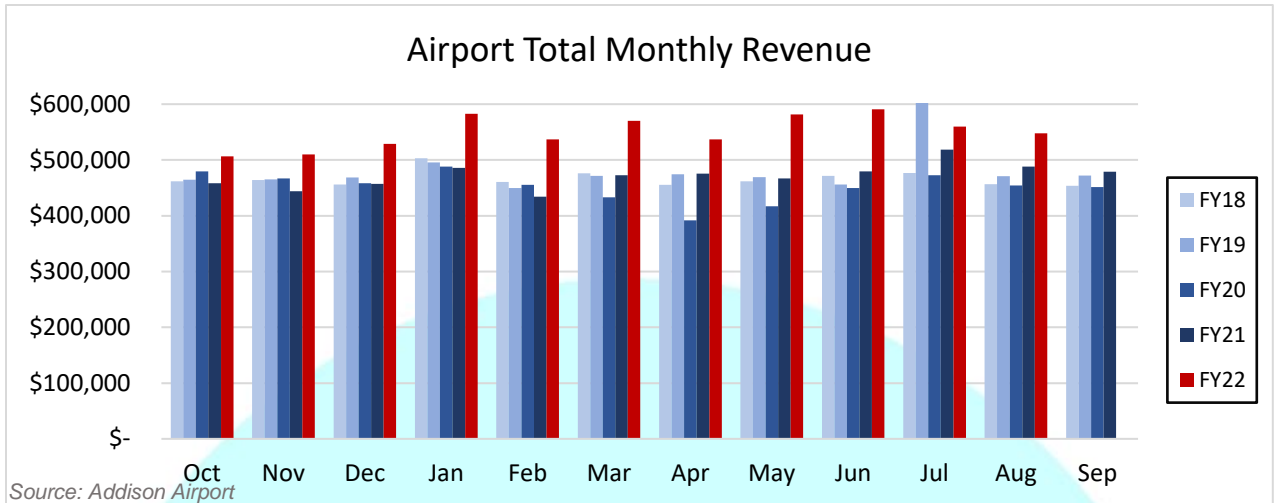




# Addison Economic Pulse August 2022







## July 2022 Certificates of Occupancy

Company	Square Footage	Industry	Location
The Lacrosse Barn	13,120	SPORTS	14801 INWOOD RD
Hospitality Alliance Colonnade LLC	9,163	FOOD ESTABLISHMENT	15301 DALLAS PKWY
Java and Hopps llc	764	FOOD ESTABLISHMENT	4970 ADDISON RD
Loro Asian Smokehouse	5,517	FOOD ESTABLISHMENT	14999 MONTFORT DR
Laquinta Inn and Suites	29,970	HOSPITALITY	14925 LANDMARK BLVD
CIM Group	3,832	REAL ESTATE	5000 BELT LINE RD
AAA TEXAS, LLC	3,832	INSURANCE	5000 BELT LINE RD
Gordon Lights LLC	10,032	RETAIL	15230 SURVEYOR BLVD
STELLA RENEWABLE POWER, LLX	5,858	ENERGY	14643 DALLAS PKWY
EMBED	6,121	TECHNOLOGY	5000 QUORUM DR
Chase International LLC	3,852	TECHNOLOGY	4119 LINDBERGH DR
BEAR ROBOTICS, INC	12,857	TECHNOLOGY	16650 WESTGROVE DR
B-29 GP, LLC	579	FINANCE	14131 MIDWAY RD
Round Table Construction	3,184	CONSTRUCTION	4951 AIRPORT RD
Kemendo Roofing and Construction	2,433	CONSTRUCTION	4801 KELLER SPRINGS RD
Vertical Solutions Consulting	578	TECHNOLOGY	14675 MIDWAY RD
LITHIA MOTORS	7,677	AUTOMOTIVE	14900 LANDMARK BLVD
LITHIA MOTORS	4,405	AUTOMOTIVE	14900 LANDMARK BLVD
LITHIA MOTORS	3,793	AUTOMOTIVE	14900 LANDMARK BLVD
SCHELL COOLEY LLP	9,500	LEGAL	16415 ADDISON RD
4191 Belt Line, LLC	1,044	RETAIL	4191 BELT LINE RD
The Yard Dog	9,500	RETAIL	15003 INWOOD RD
O.P. Fitness LLC	6,121	SPORTS	4480 BELTWAY DR
The Club Pet Salon	1,320	RETAIL	14412 MARSH LN
South-West Public Relations, inc	3,852	PUBLIC RELATIONS	4130 BILLY MITCHELL DR
CROSSFIT ADDISON	6,700	SPORTS	14839 INWOOD RD

## ED Updates:

### Analysis:

The data provided regarding the Town of Addison is up to date as of September 27, 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. In the month of August, Dallas County, and the State of Texas' unemployment both held steady at 3.9% and 4.2%, 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 \$479,000 dollars as compared to an average value of \$340,115 in the county. Additionally, Addison's multi-family housing continues to perform well. The occupancy rate of multi-family buildings is 95.8% and the average rental rate is \$1,654, which is a 7% increase from the same quarter last year. The average rental rate saw gradual decline on a quarterly basis for the first time since the third quarter of 2020.

Sales tax collections have been steadily increasing since the end of 2020 and are continuing the steady performance in 2022 with \$1,462,724.59 collected during the month of August. This is a 7% increase from the same month last year. Mixed beverage tax collections followed a strong 2021 with \$906,709 collected so far in 2022.

Addison's office vacancy rates appear to be stabilizing at 20% per the quarter to date data, showing a resistance to office occupancy continuing from pandemic spurred increases. Quarter to date data saw office vacancy rates decline to 20.4% which is .2% higher than the same quarter last year. Office rental price per square foot increased to \$27.29. Retail maintained it's low vacancy rate with a 6.6% vacancy rate quarter to date.

The Addison Airport continues to be one of Addison's major economic drivers. Revenue in August continued to see substantial growth from previous years coming in at \$548,034. The increase in revenue for August is up 11% from the prior year and indicative of returns from redevelopment activity and increased fuel flowage. Fuel flowage, despite reduced VFR operations, also continued its strong performance in August with a total of 726,153 gallons delivered. This is indicative of the increase in IFR operations which historically have a higher demand for fuel.

Addison hotel occupancy averaged 50.3% for the month, which is a 4% increase from the same month last year. Occupancy levels are slowly increasing but still lag pre-pandemic levels.