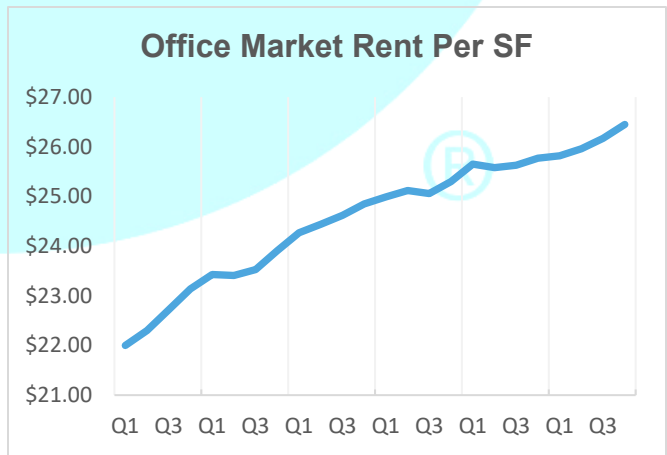
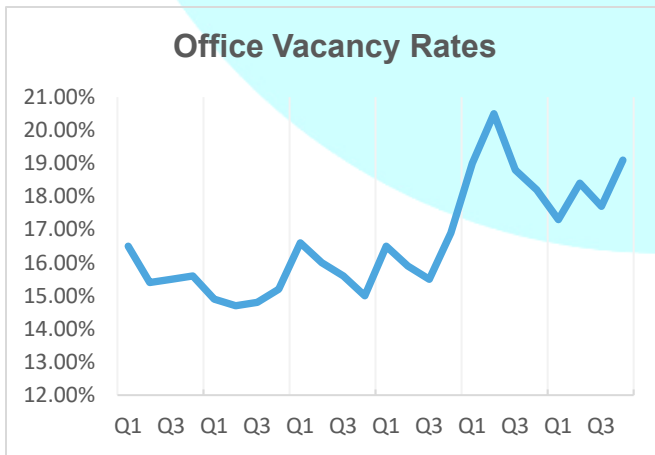
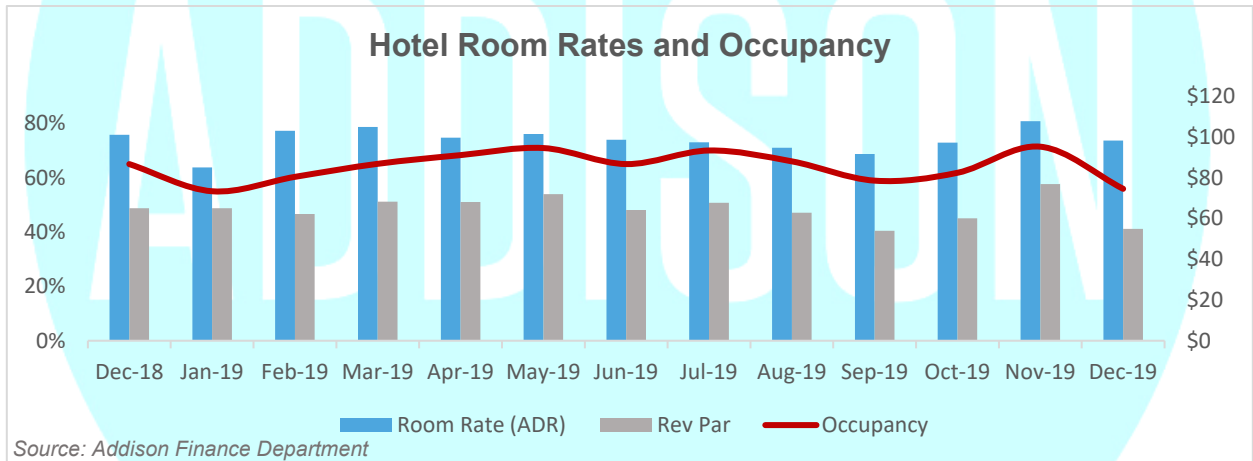
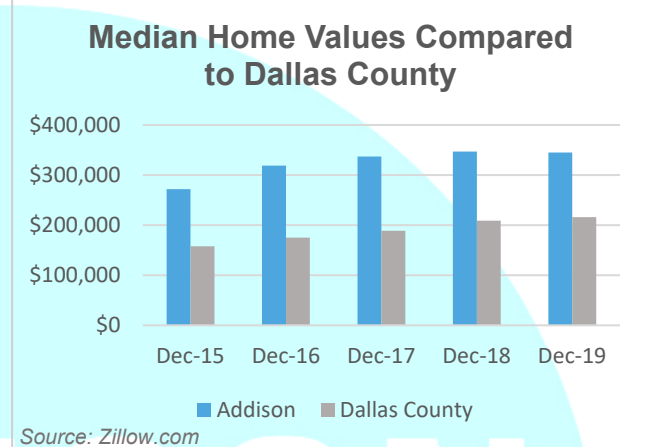
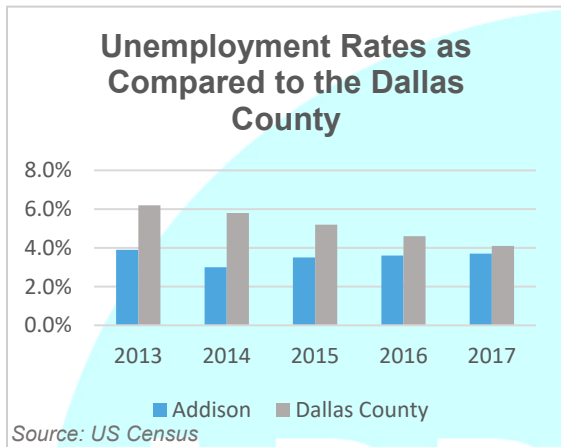
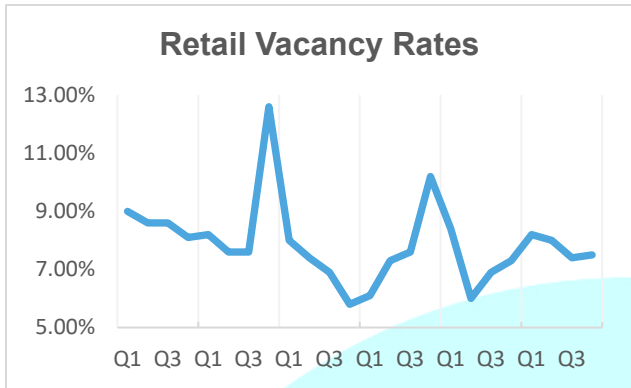


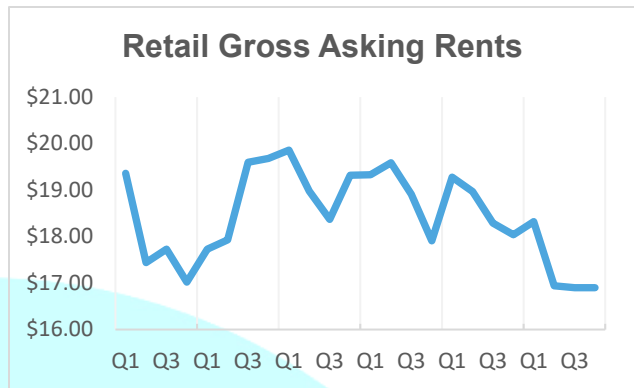


Addison Economic Pulse December 2019

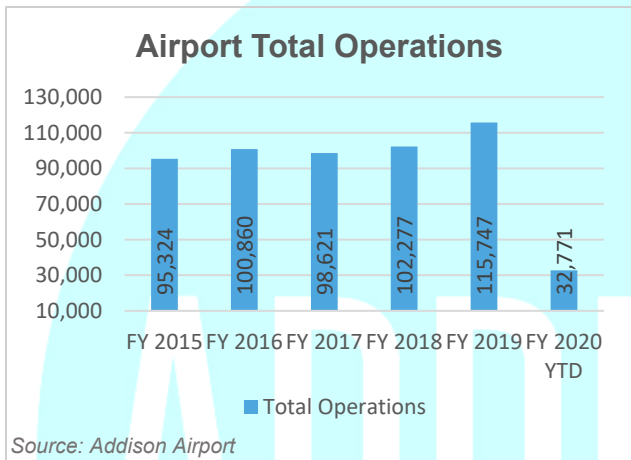




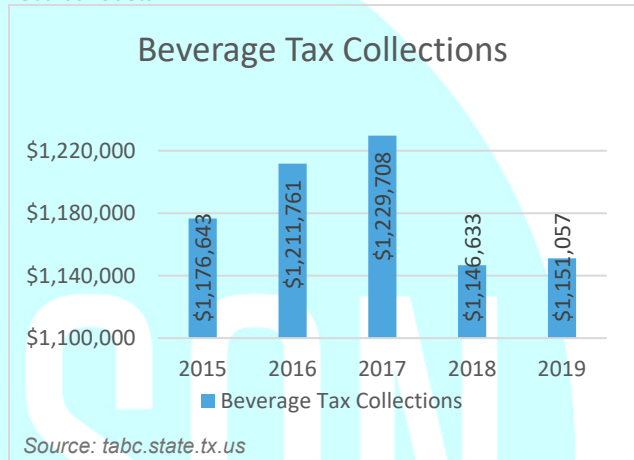
Source: CoStar



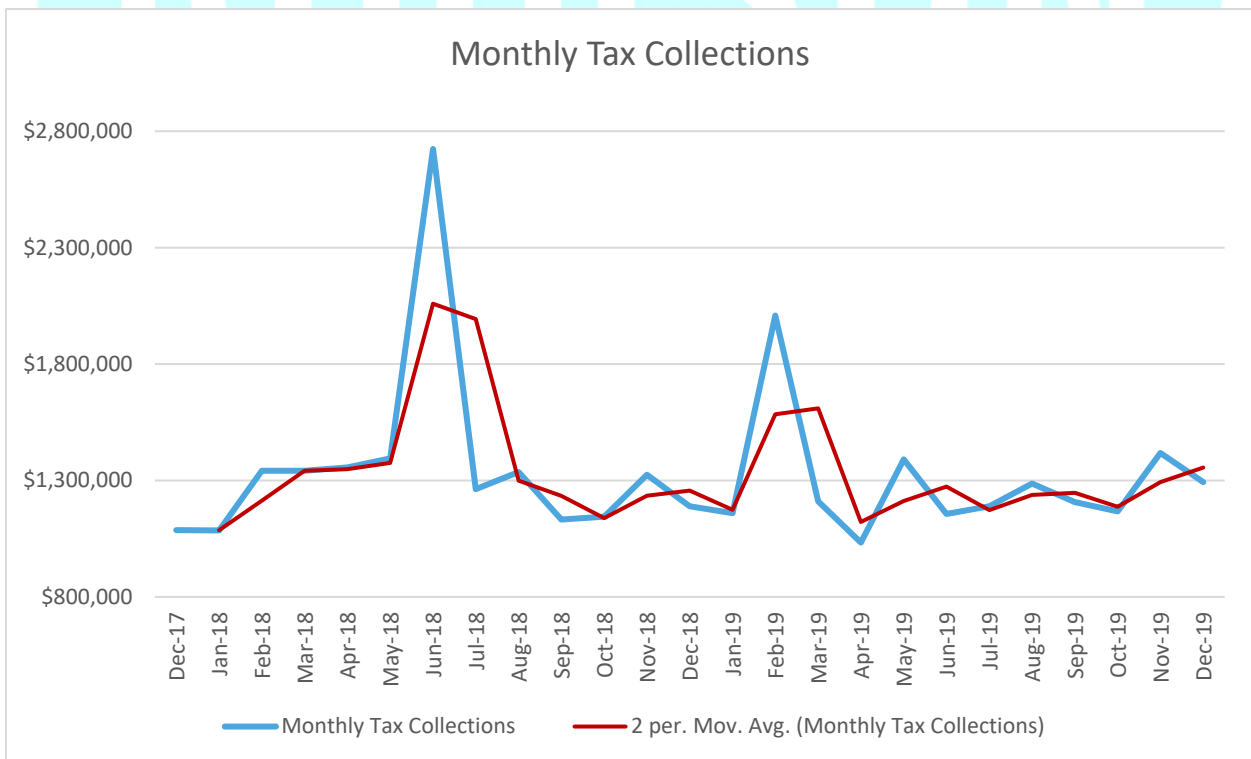
Source: CoStar



Source: Addison Airport



Source: tabc.state.tx.us



Source: Texas Comptroller of Public Accounts

December 2019 Certificates of Occupancy

N/E	Company	Square Feet	Use	Location
N	McDowell Realty Investors	1,678	Office	5080 Spectrum Drive, Ste. 520e
E	Amlis Addison	89,493	Multi-Family	12520 Quorum Drive Bldg. 5
E	Fragola Construction, Inc.	1,260	Office	4901 Keller Springs Rd., Ste. 102
N	Edgewood Partners Insurance Center	7,924	Office	14881 Quorum Drive, Ste. 850
E	Divergence Academy	9,394	Office	14665 Midway Road, Ste. 220
N	Web Tech	1,100	Office	4339 Lindbergh Drive
N	Crockett Technical	4,000	Office	4275 Kellway Circle, Ste. 158
N	Addison Urban Development Group	19,789	Multifamily	5025 Meridian Lane
E	Nothing Bundt Cakes	1,791	Office	4560 Belt Line Road, Ste. 205
E	Jade Addison	10,576	Multi-Family	3721 Spring Valley Road
N	Thought Spot, Inc.	7,809	Office	5080 Spectrum Drive, 600W
N	Addison Grove, Bldg. 9	22,401	Townhome	4116 Runyon Bldg. 9
N	Kiddleton, Inc.	126	Office	15455 Dallas Parkway, Ste. 600
E	Cotter Consulting, Ing., dba Cotter, Inc.	938	Office	14275 Midway Road, Ste. 140
N	Cytxera Management	54,121	Office	15601 Dallas Parkway, Ste. 700
N	Eurocentric Motors	5,231	Auto	16304 Midway Road
N	Spruce Decorating Den	1,260	Office	4901 Keller Springs Road, Ste. 105
E	Exotic World Motor Cars	8,360	Auto	15051 E. Beltwood Parkway
N	Southland Stucco & Masonry	2,506	Office	16370 Addison Road
E	Double R Cars LLC.	4,400	Auto	15304 Midway Road, Ste. B
E	Garfield Public/Private	4,093	Office	14911 Quorum Drive, Ste. 380



ED Updates:

Analysis:

The data provided regarding the Town of Addison is up to date as of December 2019. 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, Addison fares much better than Dallas County in the areas of unemployment and median home values. As of 2017 Addison's unemployment rate was 3.7%, lower than the 4.1% unemployment seen in Dallas County. Housing values also fare much better in Addison than Dallas County, with a median home value of \$345,000 dollars as compared to an average value of \$216,000 in the county.

Addison's office and retail vacancy rates have been increasing slightly over the past quarter, but still below the vacancy peak in 2018. Addison's office vacancy has increased to 19.1%, which is an increase over the first three quarters of 2019. In addition, office price/sf are currently \$26.45 per sf, which is the highest rate of the past five years. Retail vacancy has ticked upwards in quarter four to 7.5%.

The Addison Airport is continuing to be an economic driver for the Town. The Airport had its most successful year on record in fiscal year 2019 with 115,747 flight but is on pace to perform even better in fiscal year 2020, as total operations are up 23.2% from the first quarter of 2019. So far in fiscal year 2020 the airport's total number of flights is 32,771 if the Airport maintains its current operations rate, we can expect nearly 132,000 total flights by years end. In addition, the mixed beverage tax continues to be a revenue generator for Addison. According to the Texas Alcoholic Beverage Commission, the mixed beverage tax generated \$1,146,633 in revenue in 2018 and generated \$1,151,057 in 2019, well outpacing 2018's total revenue.