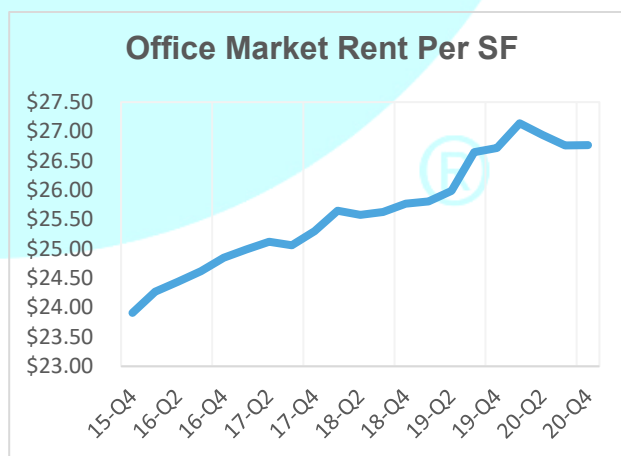
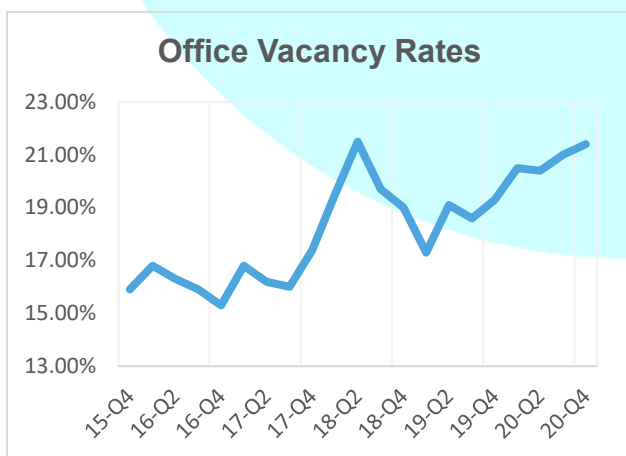
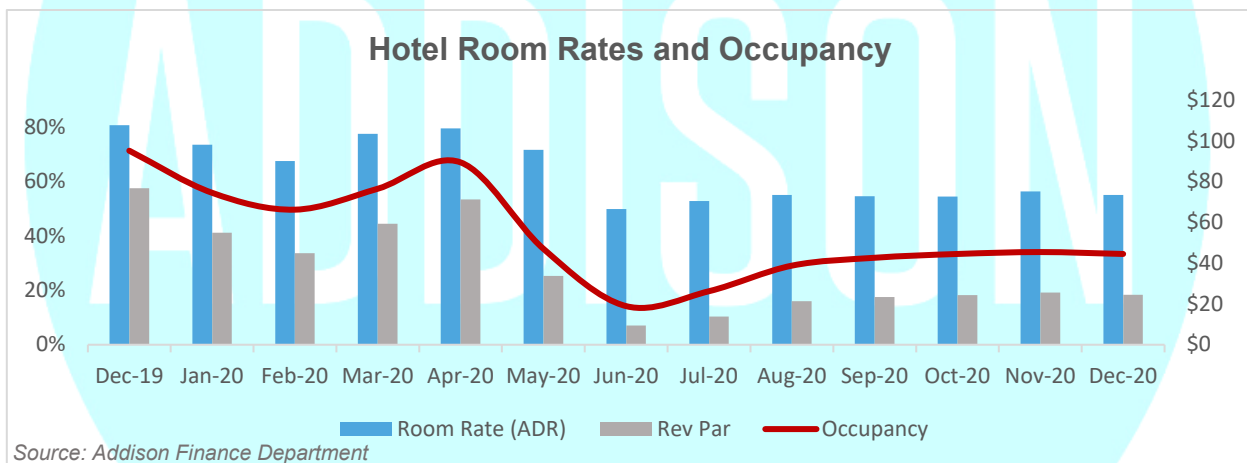
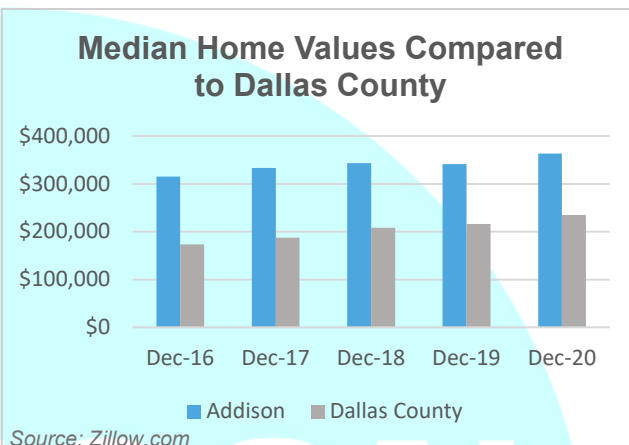
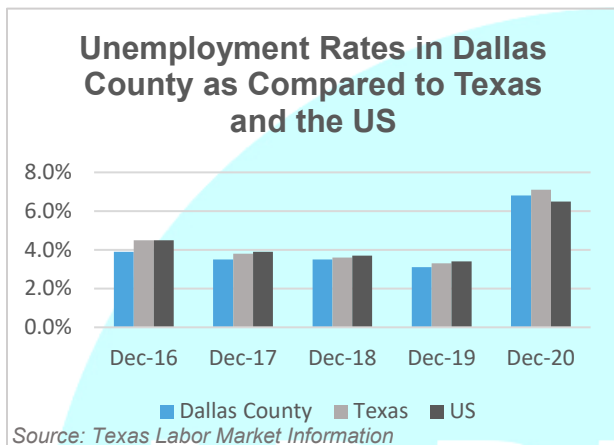
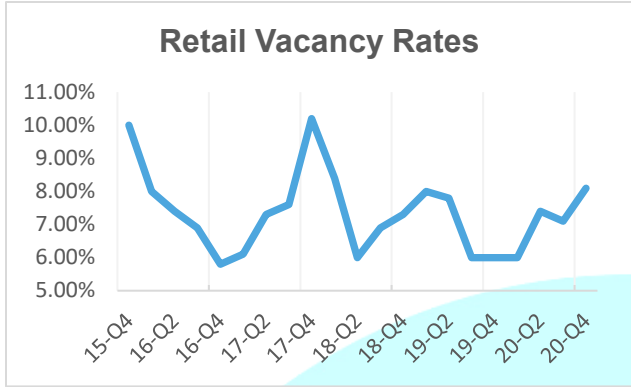


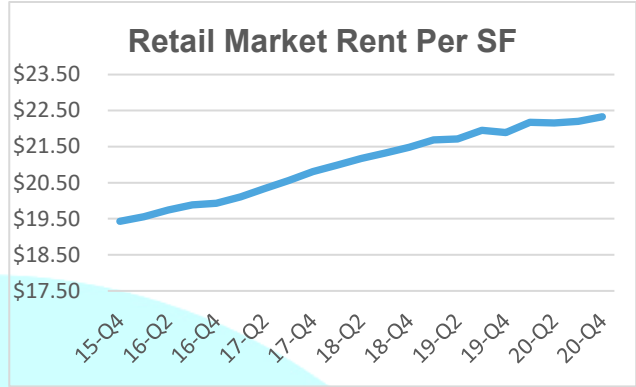


Addison Economic Pulse December 2020

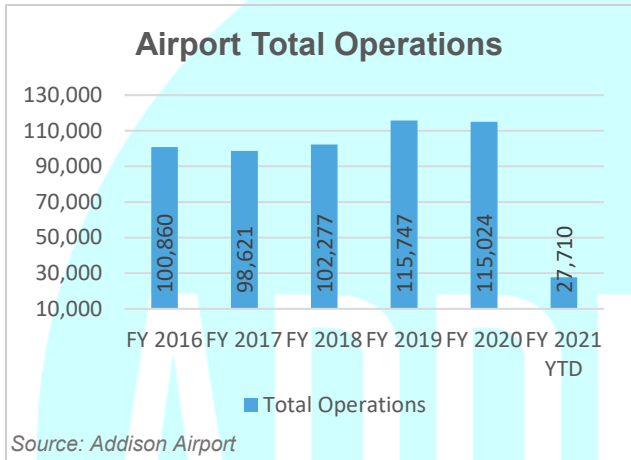




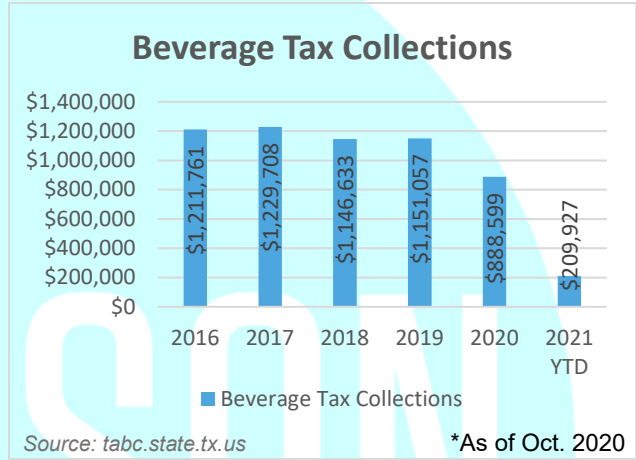
Source: CoStar



Source: CoStar

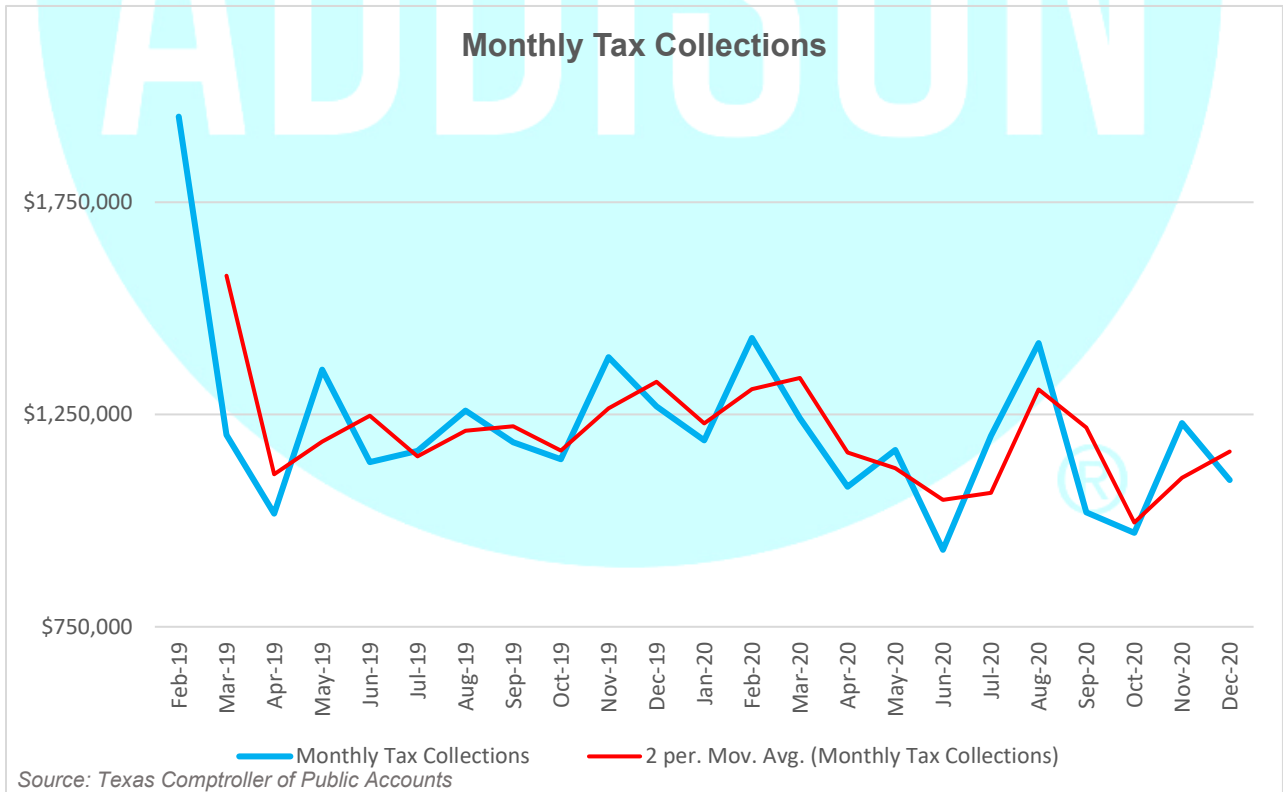


Source: Addison Airport



Source: tabc.state.tx.us

*As of Oct. 2020



Source: Texas Comptroller of Public Accounts

November 2020 Certificates of Occupancy

N/E	Company	Square Feet	Industry	Location
N	Extreme Sports Cars Inc	23,740	Auto	15001 Beltwood
N	Vidorra Addison	8,295	Restaurant	5100 Belt Line
E	MainStay/Sleep Inn	42,348	Hotel	15200 Addison Rd
E	Servepro of Metrocrest	4,100	Construction	16520 Westgrove
N	Brightline	2,341	Cleaning	15303 Dallas Pkwy
N	River Valley Underwriters	1,100	Insurance	14677 Midway Rd
E	Supercuts	1,000	Salon	3720 Belt Line
N	LoveNPeace Smoke & Vape Shop	1,438	Misc	15080 Beltwood
N	Marceco-Texas	10,000	Warehouse	4155 Billy Mitchell
N	Building & Car Window Instulation	1,540	Auto	4661 Westgrove
N	Natural Endurance LLC	7,000	Warehouse	4135 Billy Mitchell



ADDISON



ED Updates:

Analysis:

The data provided regarding the Town of Addison is up to date as of December 31, 2020. 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. Due to the coronavirus pandemic national unemployment rose in recent months. Dallas County and the State of Texas' unemployment fell to 6.8% and 7.1%, respectively. The rates remain high due to the ongoing COVID-19 crisis. Unemployment rates in Dallas County and Texas are slightly higher than the rest of the United States which has an unemployment rate of 6.5%. Housing values fare much better in Addison than Dallas County, with a median home value of \$363,000 dollars as compared to an average value of \$235,000 in the county.

Addison's office vacancy and retail rates have increased slightly since the beginning of the COVID-19 crisis. Office vacancy rates increased to 21.4% since the beginning of the pandemic, and office rental price per square foot has held steady at just under \$27 throughout the year. Retail vacancy has increased to 8.1% over the past quarter, which is a result of restaurant closures due to the pandemic.

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 strong with 27,710 inbound and outbound flights as of November.

After the economic impacts of the coronavirus pandemic, Addison hotels held steady in December. Addison hotel occupancy rates dropped drastically to 14% in April but have maintained an occupancy rate of over 30% over the past 5 months.

