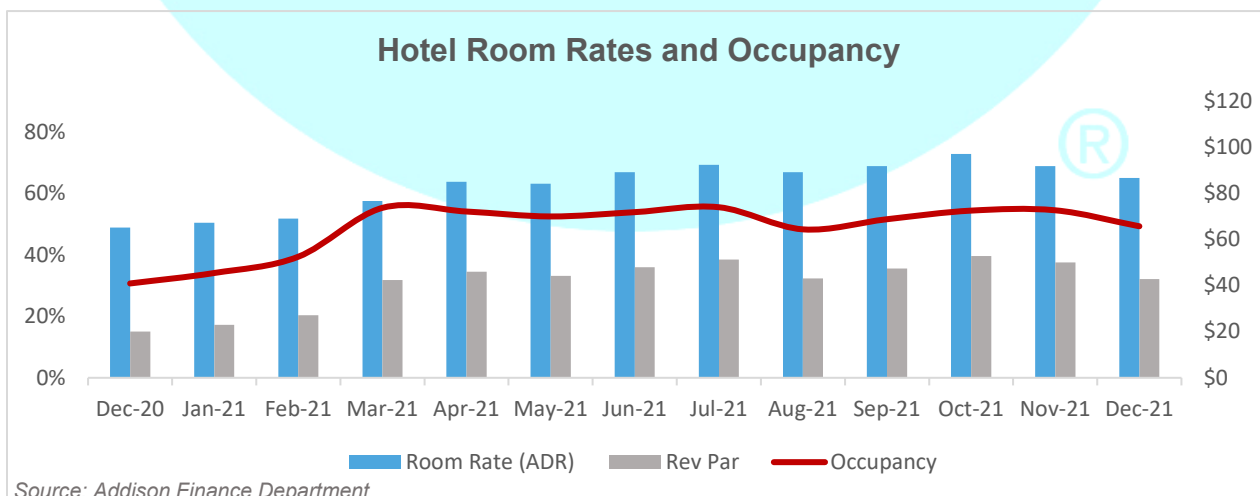
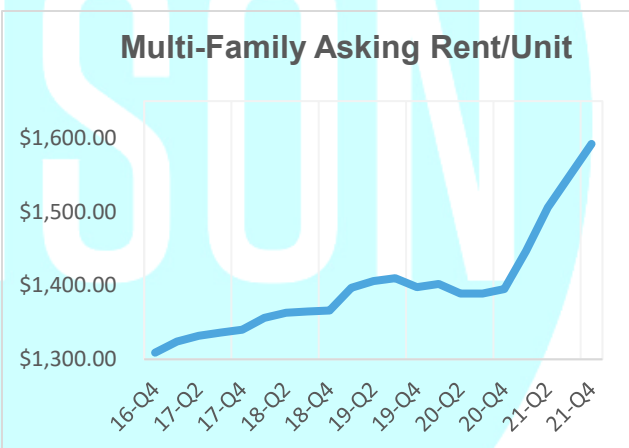
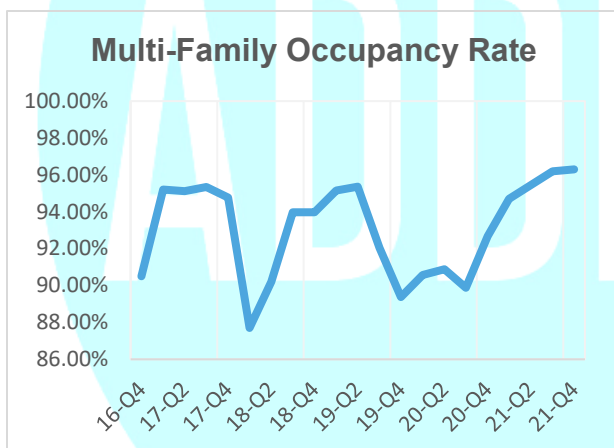
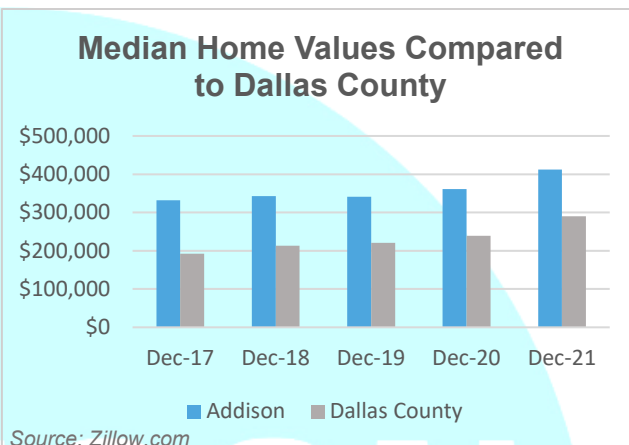
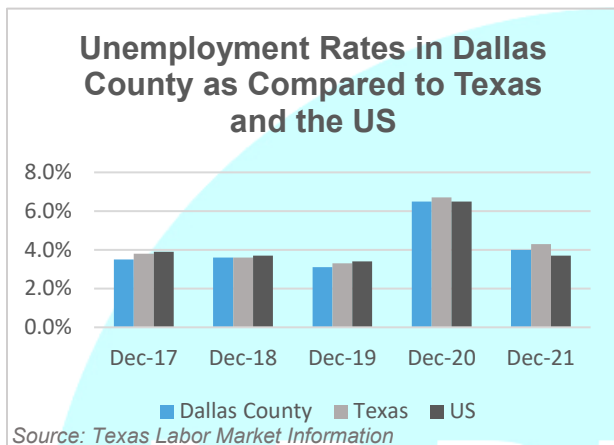
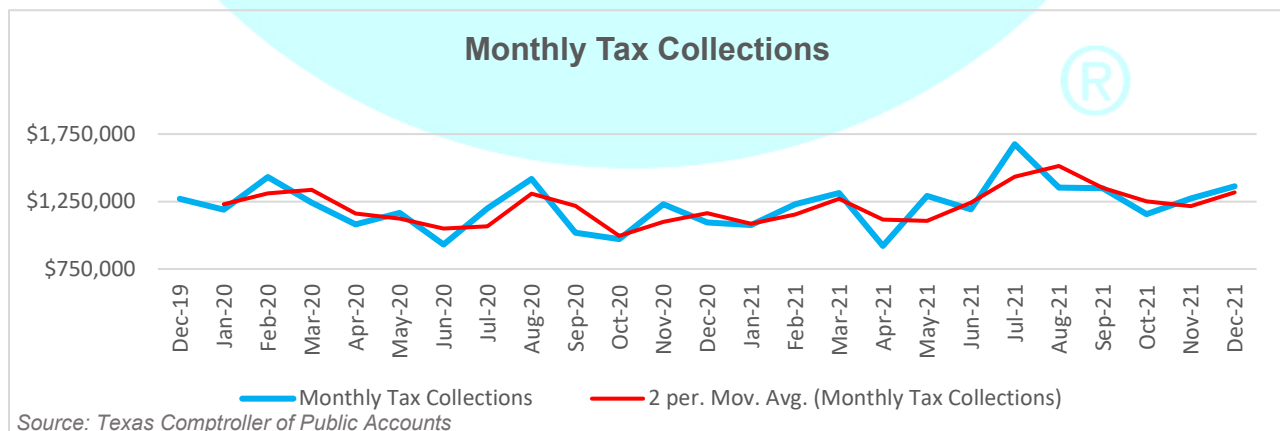
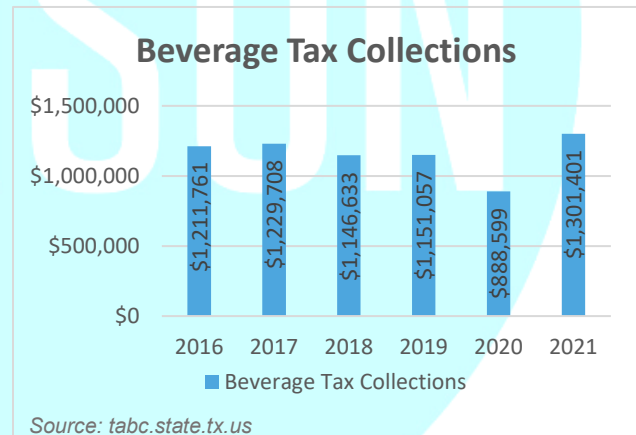
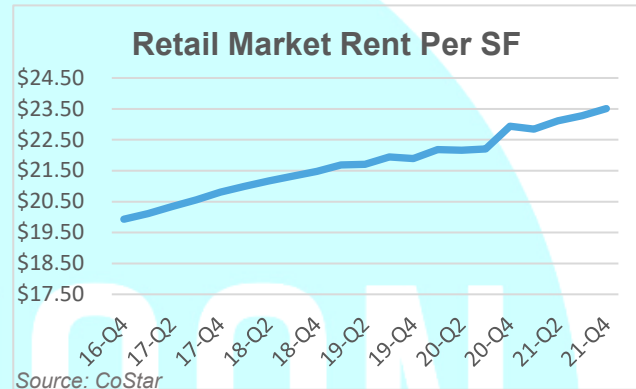
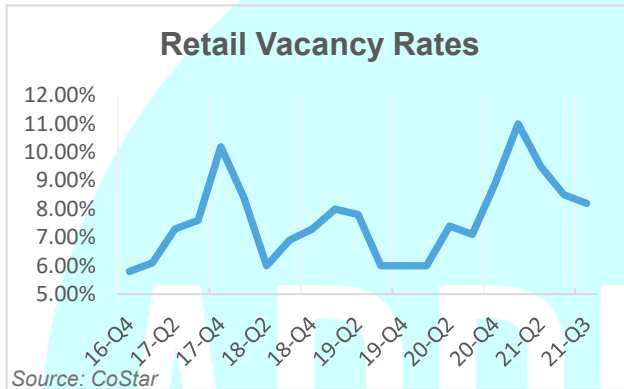
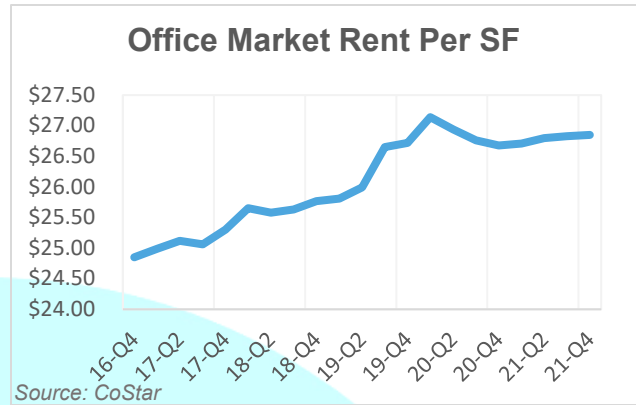
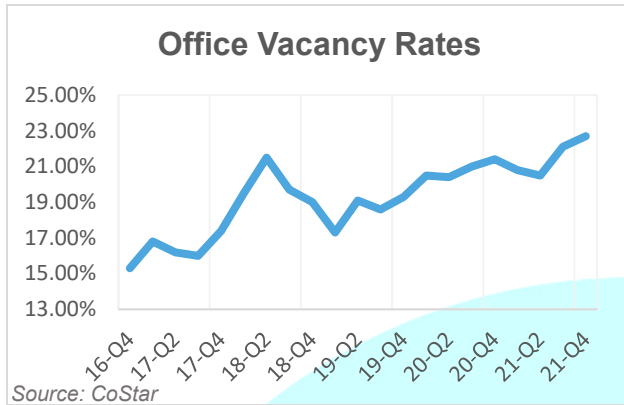




# Addison Economic Pulse December 2021





## December 2021 Certificates of Occupancy

N/E*	Company	Square Feet	Industry	Location
N	Aviators Charitable Lead Trust	2,640	Aerospace	15809 Addison Rd
N	Town of Addison	120	Government	4724 Jimmy Doolittle
N	TK's	10,727	Restaurant	14854 Montfort
E	STL EATZ DFW	800	Restaurant	16601 Addison Rd
N	Rise It Solutions Inc	6000	IT	16803 Dallas Pkwy
E	Pacific Premier Bank	7,871	Bank	15301 Dallas Pkwy
N	Warren Resources	7,025	Energy	14131 Midway Rd
E	Dominion Payroll	3,725	Finance	5000 Quorum
E	Mary Anne Mayer Redmond Wealth Management	691	Finance	4560 Belt Line Rd
N	US Customs & Border Protec		Government	4545 Jimmy Doolittle
E	Asher Media Inc	4,115	Advertising	14131 Midway Rd
E	Winchester Carlisle	5,066	Real Estate	14643 Dallas Pkwy
N	Hentana Construction	1,925	Construction	4847 Keller Springs Rd
N	Carbon Diamonds	1,628	Jewelry	16415 Addison Rd
E	Anblicks	4,380	IT	14911 Quorum Dr
E	Lone Star	10,796	Aerospace	16650 Westgrove
E	HCA Management Services	12,317	Management	5057 Keller Springs
N	DSF Logistics LLC	3,591	Logistics	5000 Quorum Dr
N	Northgate Construction	7,085	Construction	4550 Beltway
E	Covered Holdings Inc	4,094	Misc	5050 Quorum Dr
E	Haru Han KKI	1,120	Misc	16601 Addison Rd

\*N = New and E =Existing/Expansion

## ED Updates:

### Analysis:

The data provided regarding the Town of Addison is up to date as of December 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 October, Dallas County, and the State of Texas' unemployment both fell to 4% and 4.3%, respectively. Unemployment rates in Dallas County and the State however, are slightly higher than the rest of the United States which has an unemployment rate of 3.7%. Housing values fare much better in Addison than Dallas County, with a median home value of \$412,000 dollars as compared to an average value of \$290,000 in the county.

Additionally, Addison's multi-family housing continues to perform well. The occupancy rate of multi-family buildings is 96.3% and the average rental rate is \$1,592, which is a 14% increase from the same quarter last year.

Sales tax collections have been steadily increasing since the end of 2020 and continued their strong trend with \$1,362,516 collected during the month of December. This is a 24.4% increase from the same month last year. Mixed beverage tax collections have also rebounded in 2021 with \$1,301,401 collected, making 2021 Addison's highest grossing mixed beverage tax collection year on record.

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 22%. 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 but has since fallen to 8.2% 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 rebounded from its slow start to FY 2021 with 110,323 inbound and outbound flights to finish out the year. The airport is starting strong in FY 2022 with 31,618 total operations through December alone.

Addison hotels saw a modest decrease in occupancy rates in December, with an average occupancy rate of 48% for the month. Addison hotel occupancy rates have been over 50% for 8 of the past 10 months, since rebounding from pandemic lows.