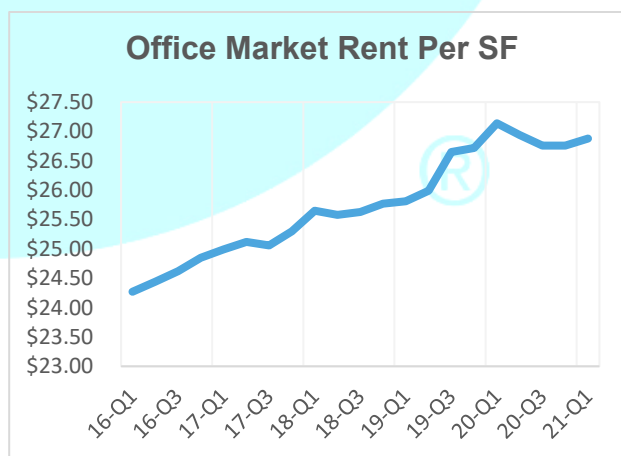
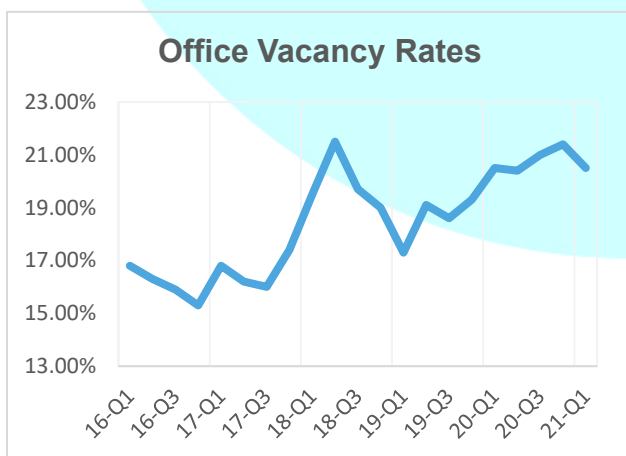
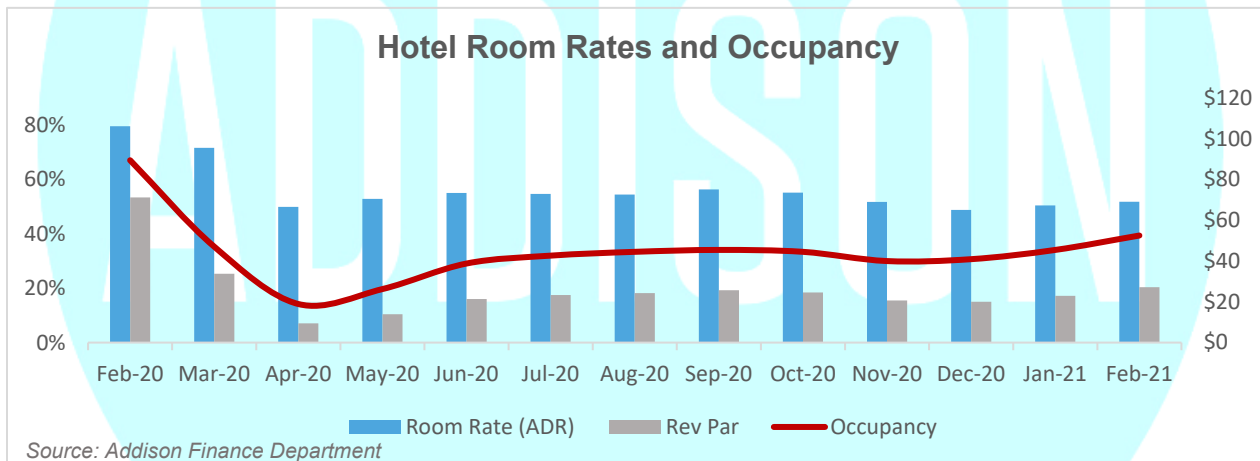
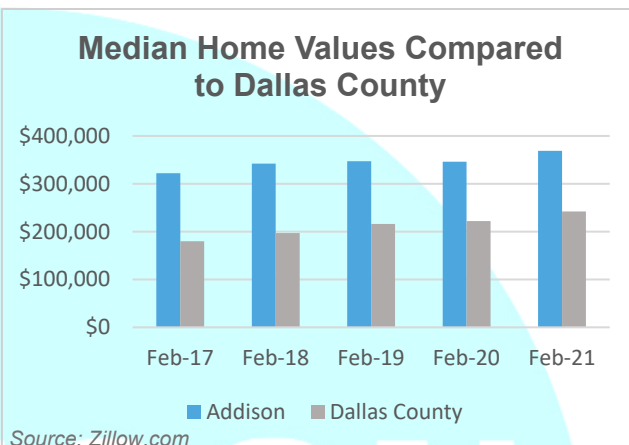
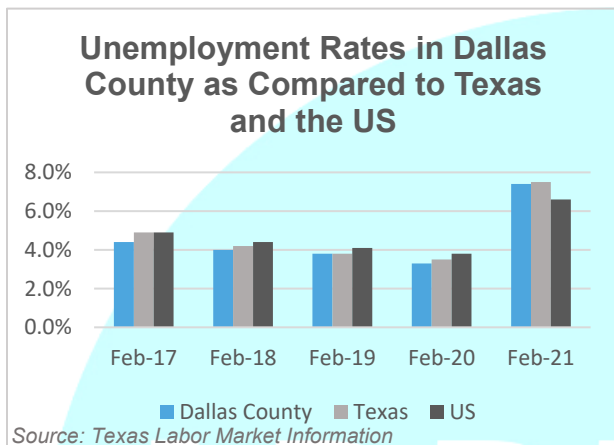
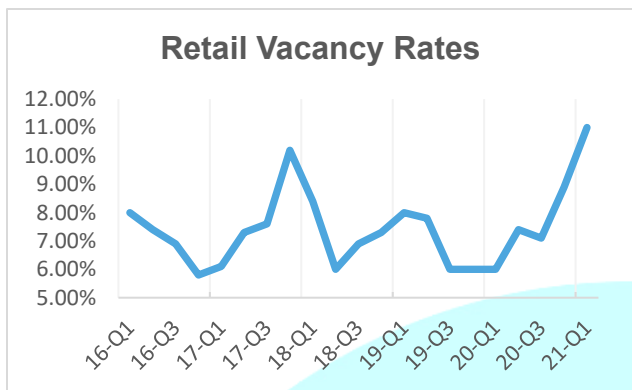


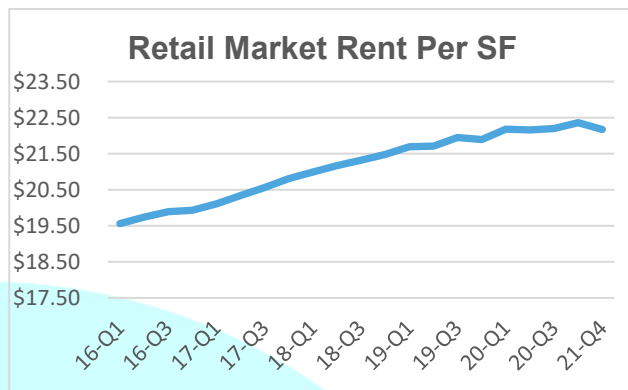


Addison Economic Pulse February 2021

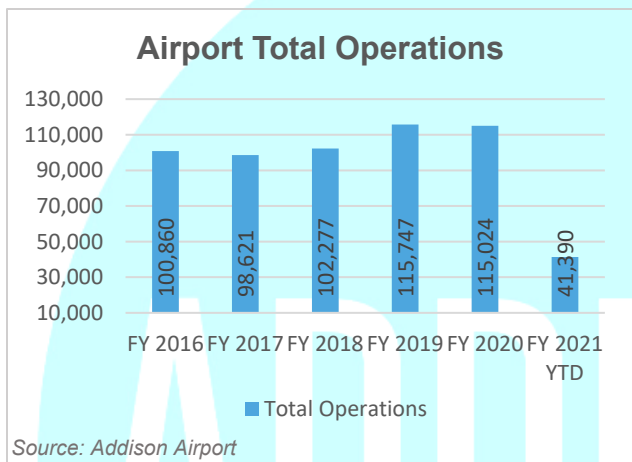




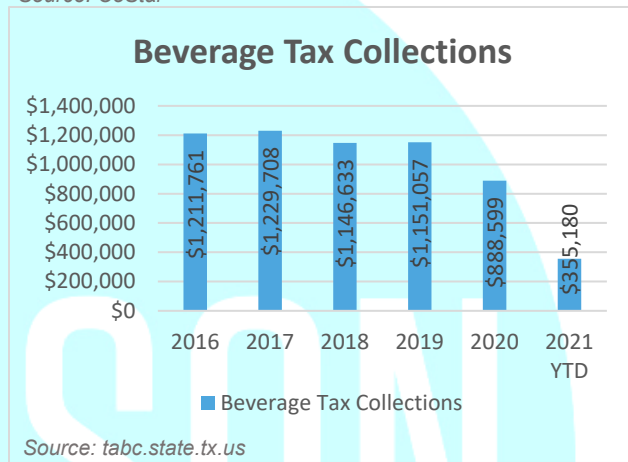
Source: CoStar



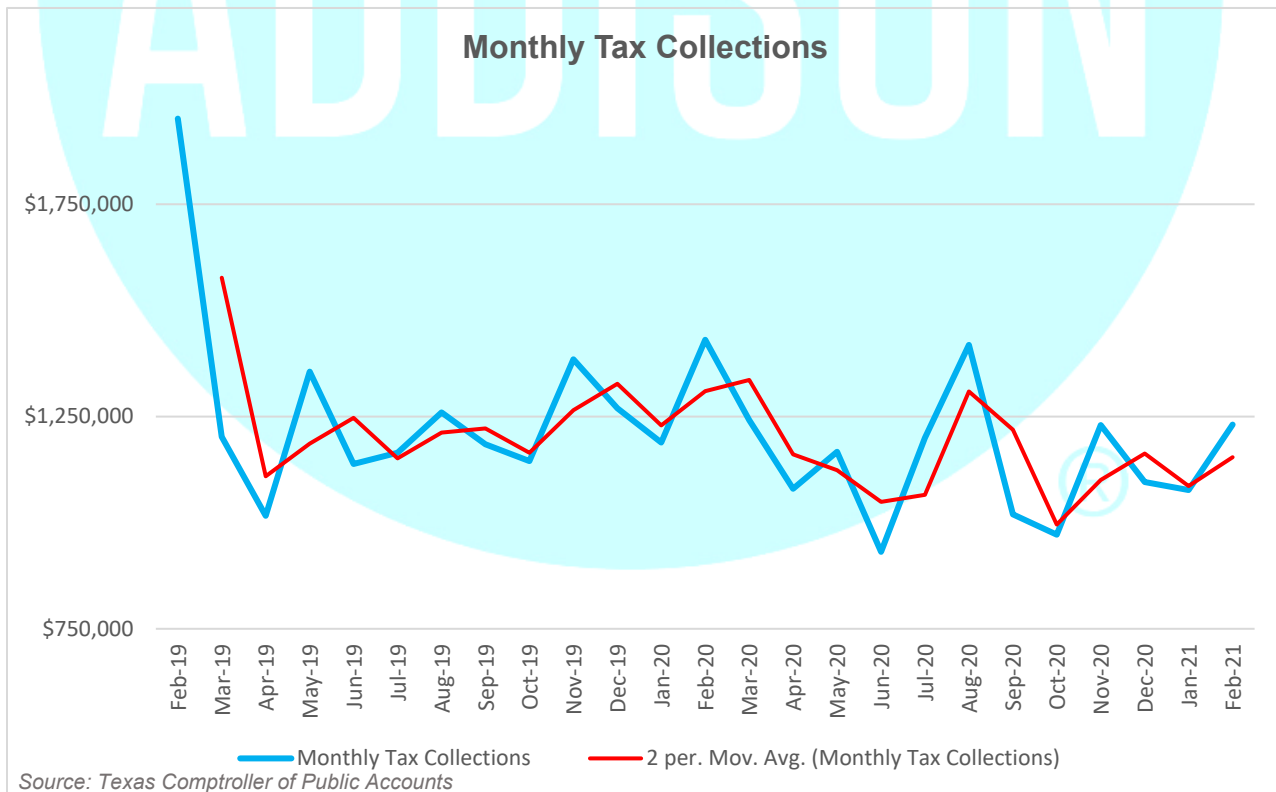
Source: CoStar



Source: Addison Airport



Source: tabc.state.tx.us



Source: Texas Comptroller of Public Accounts

February 2021 Certificates of Occupancy

N/E	Company	Square Feet	Industry	Location
E	Ally Auto Group	2,969	Auto	15510 Midway Rd
N	CAVA	2,925	Restaurant	5100 Belt Line Rd
E	Dickies Barbecue Pit	3,111	Restaurant	3711 Belt Line Rd
N	MIDGI LLC	1,200	Medical	4500 Ratliff Ln
N	Catapult Health	27,448	Medical	5294 Belt Line Rd
E	First Command Financial	4,408	Finance	5057 Keller Springs
E	Countdown Inc	1,995	Courier	14275 Midway Rd
N	Investock Mortgage	1,564	Mortgage	14285 Midway Rd
E	Texas Health Resources	3,300	Health	4135 Belt Line Rd
E	Conference Technologies	4,992	Audio/Visual	3794 Arapaho Rd
E	Fuze Media Group	1,112	Media	3776 Arapaho Rd
N	MediaHead, LLC	3,083	Media	4290 Kellway Cir
N	Amdocs	34,024	Misc.	14675 Dallas Pkwy
E	ANCLA CARGO	2,280	Logistics	3706 Arapaho Rd
N	Lloyds Insurance Agency Inc	195	Insurance	5057 Keller Springs
N	Lidero Construction	2,016	Construction	3770 Arapaho Rd
N	Car Offer, LLC	30,913	Auto/IT	15601 Dallas Pkwy
N	Salon CoolHeads, LLC	1,364	Barber	4150 Belt Line Rd
N	Uptown Cheapskate	4,779	Retail	3844 Belt Line Rd
N	House of Smoke	1,386	Retail	4299 Belt Line Rd
N	Urban Intown Homes, LLC	116,424	Residential	14959 Oak St
N	Cannect LLC	5,778	Warehouse	4117 Lindbergh Dr

ED Updates:

Analysis:

The data provided regarding the Town of Addison is up to date as of February 28, 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 in recent months. In the month of February, Dallas County and the State of Texas' unemployment fell to 7.4% and 7.5%, respectively. Unemployment rates in Dallas County and Texas are slightly higher than the rest of the United States which has an unemployment rate of 6.6%. Housing values fare much better in Addison than Dallas County, with a median home value of \$369,000 dollars as compared to an average value of \$242,000 in the county.

Addison's office vacancy rates have decreased since their peak of 21.4% in Quarter 4 of 2020, decreasing to their current rate of 20.5%. This decrease is due to two large companies, Wing Stop and Car Offer, moving their corporate headquarters to Addison in the last quarter. Office rental price per square foot has held steady at just under \$27 throughout the year. Retail vacancy has increased to 10% over the past year, 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 at a slower pace with 41,390 inbound and outbound flights as of February.

Addison hotels saw an increase in occupancy rates in February, with an average occupancy rate of 39% for the month. Addison hotel occupancy rates dropped drastically to 14% in April 2020 due to the ongoing pandemic, but have maintained an occupancy rate of over 30% since July.

