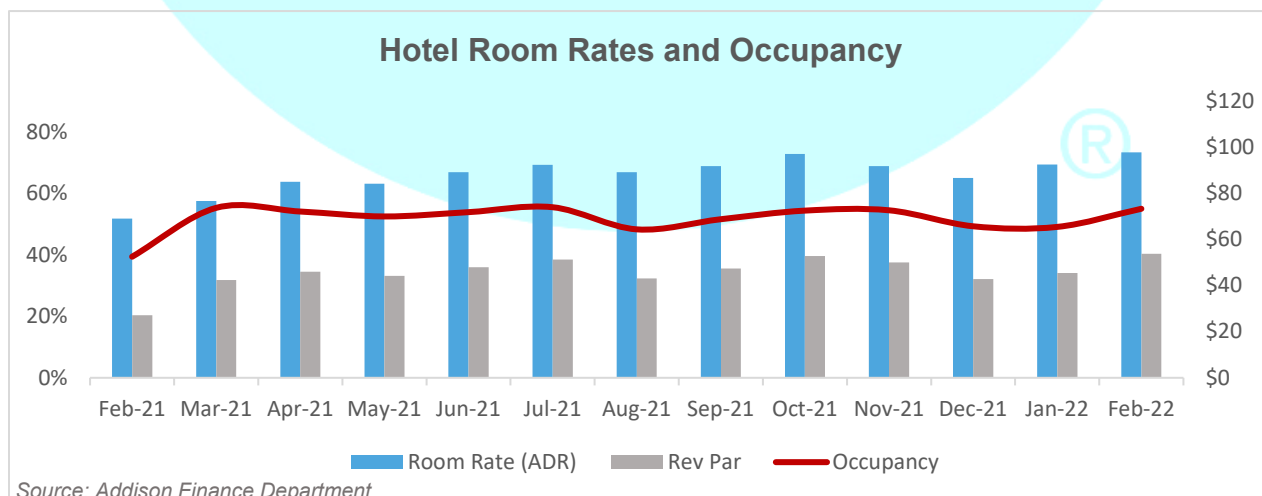
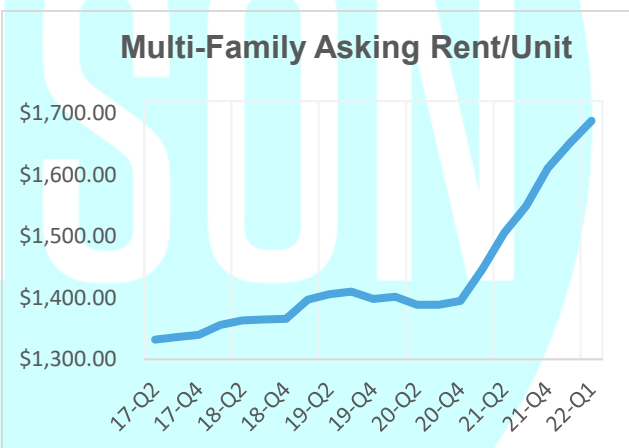
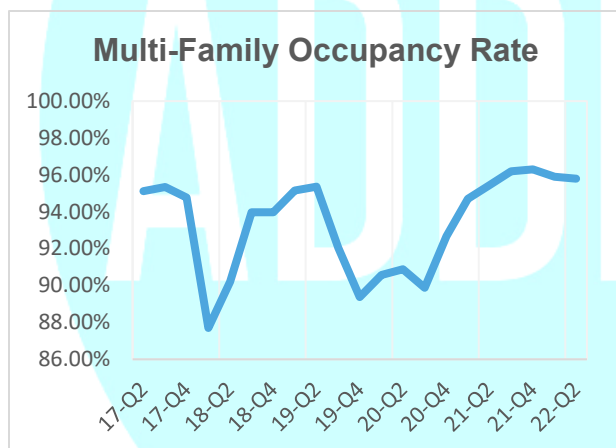
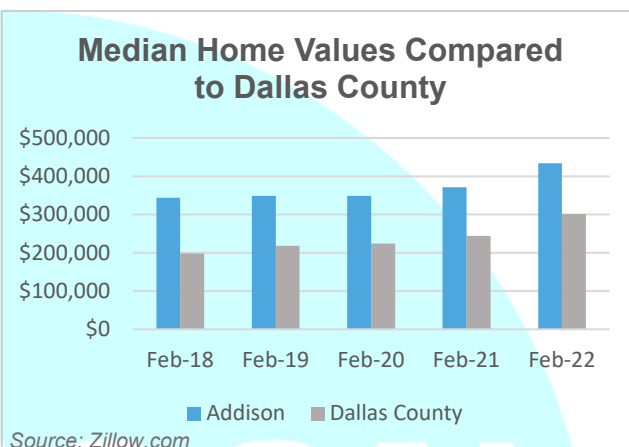
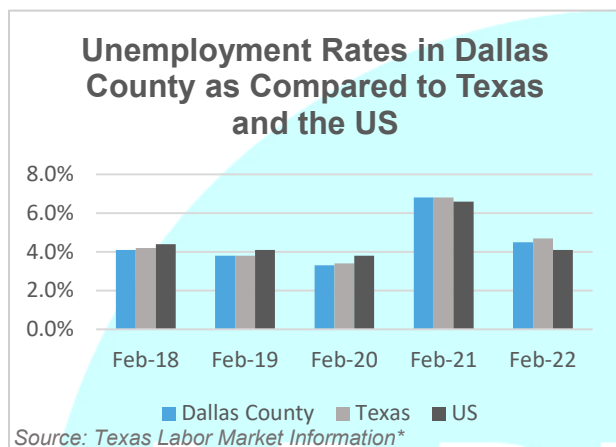
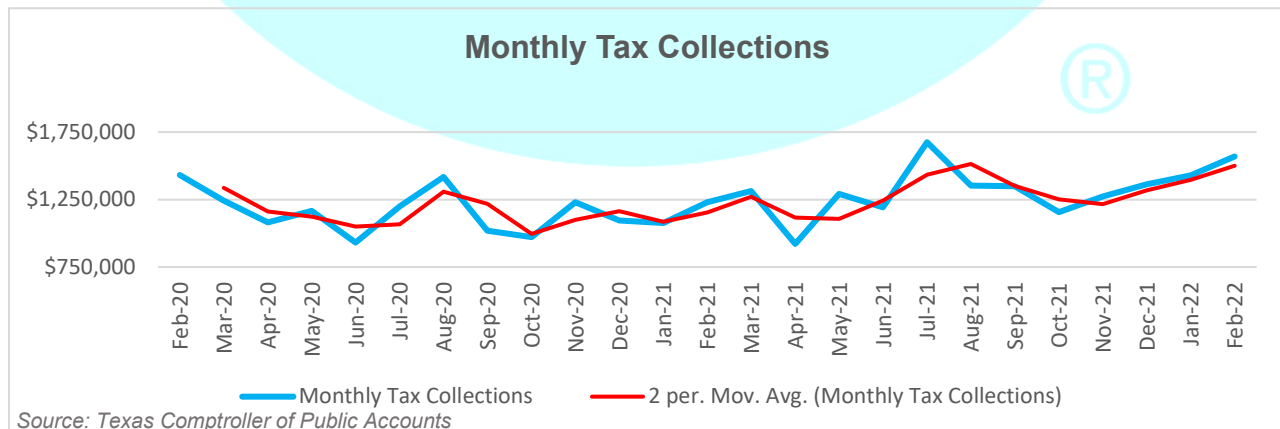
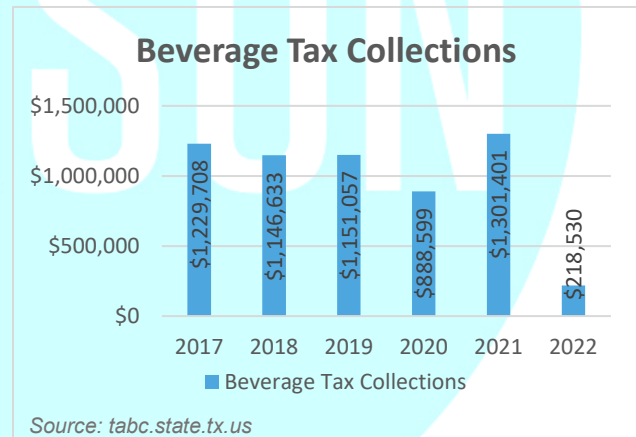
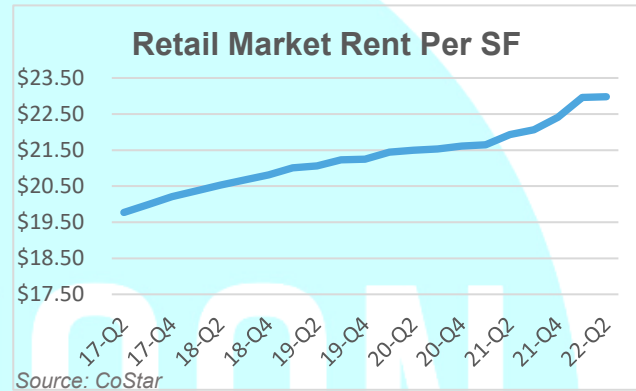
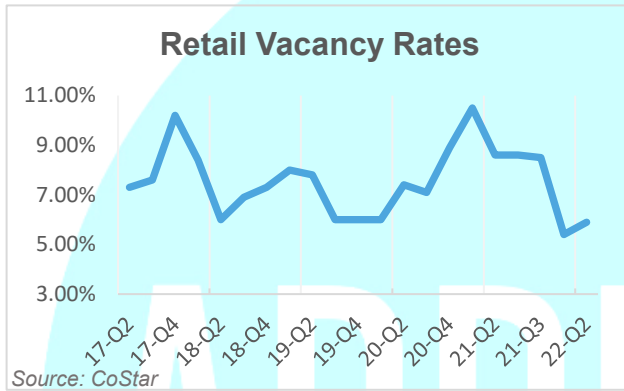
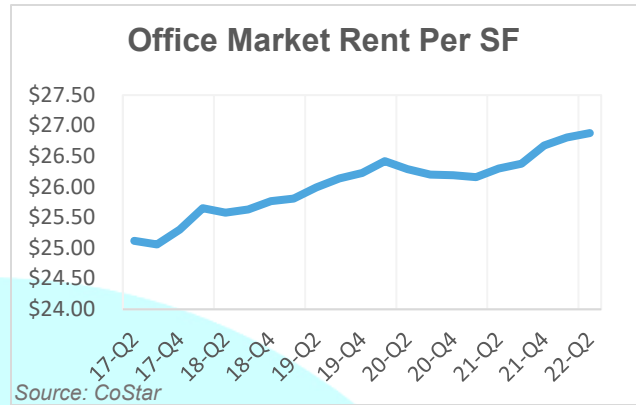
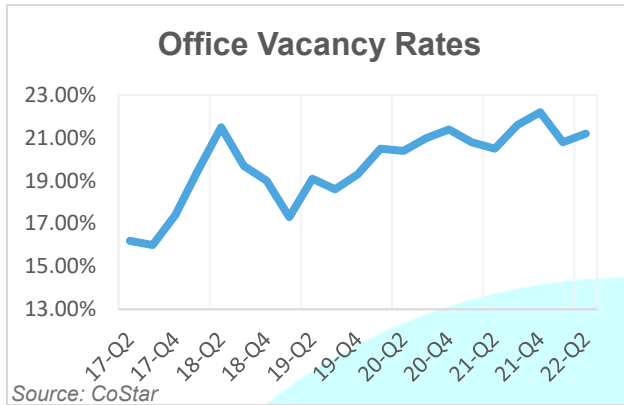




Addison Economic Pulse February 2022





February 2022 Certificates of Occupancy

N/E*	Company	Square Feet	Industry	Location
E	Dallas Autos Direct	24,800	Auto	15502 Midway Rd
E	A to B Motorcars	5,700	Auto	4750 Ratliff Ln
E	The Lowkey Poke Joint	1,900	Restaurant	5100 Belt Line Rd
E	Waterford Court	211,169	Multifamily	14700 Marsh Ln
E	Lokal Media House	4,922	Marketing	16415 Addison Rd
E	Critical FOUR, Inc	4,000	Health	4387 Westgrove Dr
N	FaccinUSA	1,410	Fabricator	4270 Kellway Cir
E	Hyperion Medical Technologies	3,500	Medical	15932 Midway Rd
E	Fogo De Chao	1,200	Food Service	14850 Quorum Dr
E	IN2 Innovation Inc	2,721	Design	15540 Spectrum Dr
N	Backbox Software US	3,198	IT	14135 Midway Rd
E	The Barbershop Marketing	4,255	Marketing	14135 Midway Rd
N	Dream Chasers Enterprise LLC	1,895	Misc	4821 Keller Springs
N	Cardinal Financial Company	2,105	Finance	16415 Addison Rd
E	Forum at Belt Line	208,430	Office Building	4002-4006 Belt Line Rd
N	Vizio Services LLC	8,425	Audio/Visual	14901 Quorum Dr
N	Schlumberger	5,998	Energy	14131 Midway Rd
E	Prime IV Hydration and Wellness	1,440	Wellness	5000 Belt Line Rd
E	BCS Datacenter Solutions	15,830	Data	15455 Dallas Pkwy
E	Supreme Lending	17,852	Finance	5050 Quorum Dr
N	Jones Beauty and Co	643	Salon	14677 Midway Rd

*N = New and E =Existing/Expansion

ED Updates:

Analysis:

The data provided regarding the Town of Addison is up to date as of February 28, 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. 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 February, Dallas County, and the State of Texas' unemployment both stayed steady at 4.5% and 4.7%, 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 4.1%. Housing values fare much better in Addison than Dallas County, with a median home value of \$434,000 dollars as compared to an average value of \$301,000 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 \$1,688, which is a 12% increase from the same quarter last year.

Sales tax collections have been steadily increasing since the end of 2020 and are continuing the strong start to 2022 with \$1,569,646 collected during the month of February. This is a 27.4% increase from the same month last year. Mixed beverage tax collections followed a strong 2021 with \$218,530 collected so far in 2022.

Addison's office vacancy rates have remained relatively steady at just over 20% since the beginning of the pandemic. The current quarter saw this the vacancy rate decline to 21.5% after reaching a pandemic era high of 23.1% in 2021. Office rental price per square foot continues to hold steady at just under \$27. Retail maintained it's low vacancy rate with a 5.9% vacancy rate in the current quarter.

The Addison Airport continues to be one of Addison's major economic drivers. 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 continuing its strong start to FY 2022 with 49,799 total operations through February. At this rate, the airport is on pace to outperform the FY 2021 total operations in FY 2022.

Addison hotel occupancy increased in February, with an average occupancy rate of 55% for the month. Addison hotel occupancy rates have been over 50% for 9 of the past 12 months, since rebounding from pandemic lows.