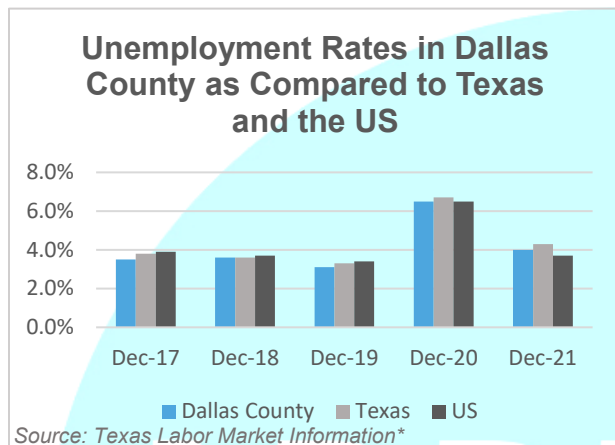
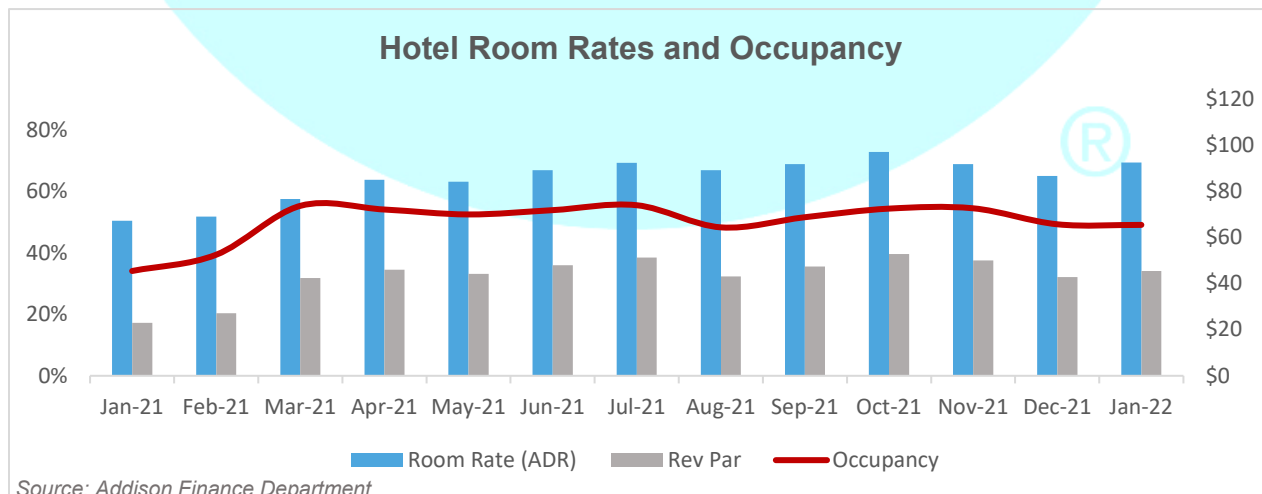
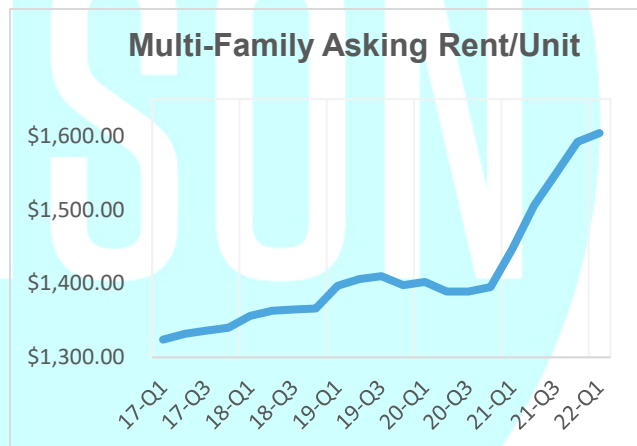
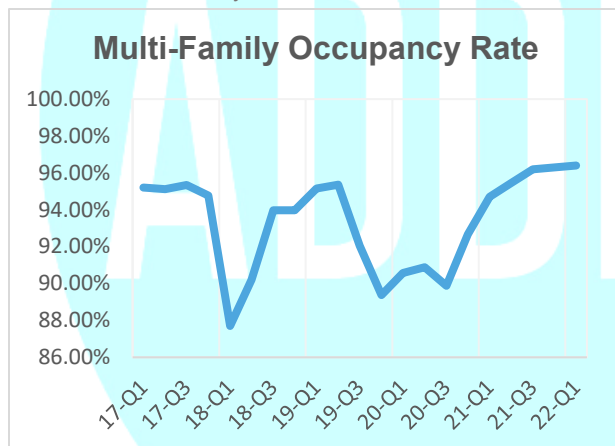
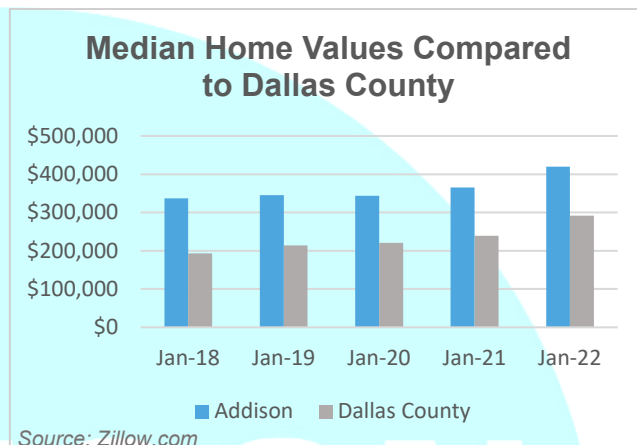


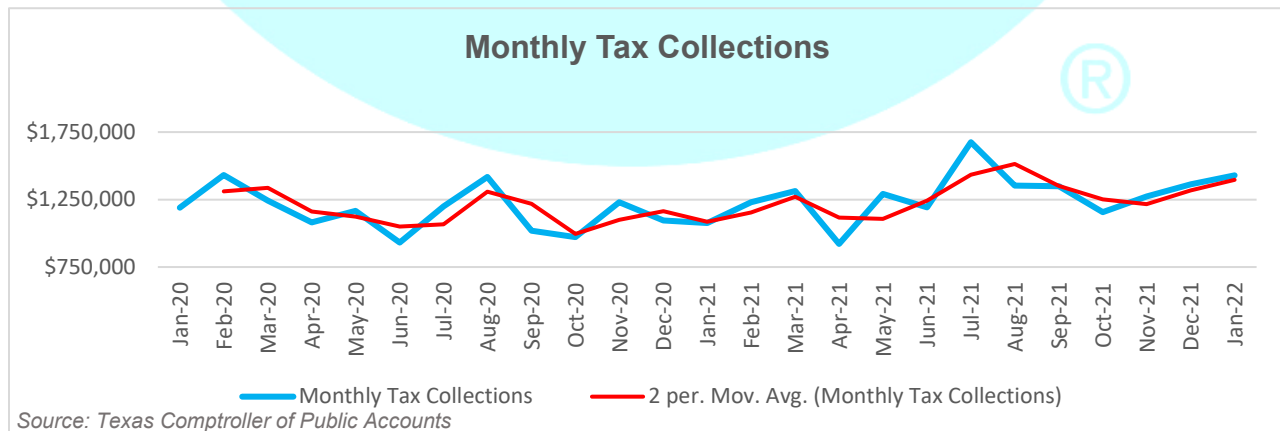
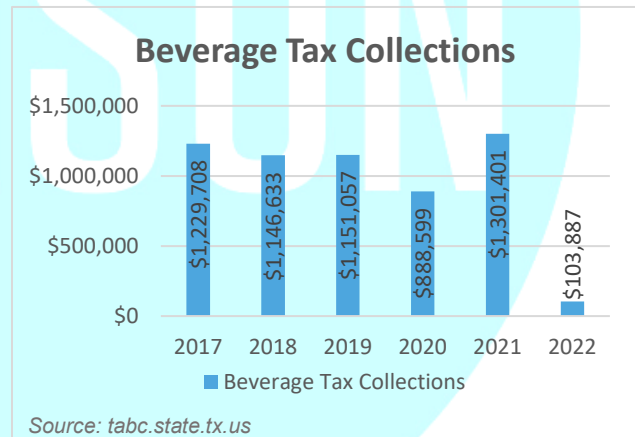
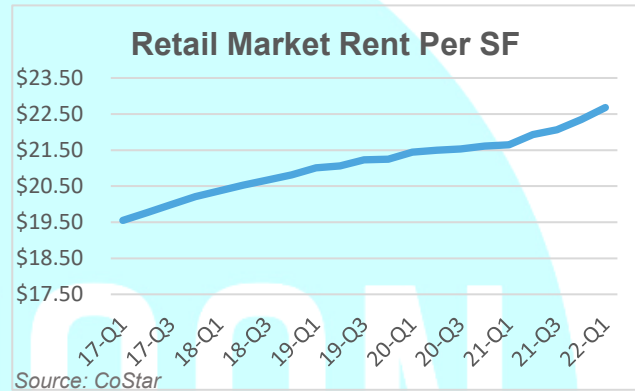
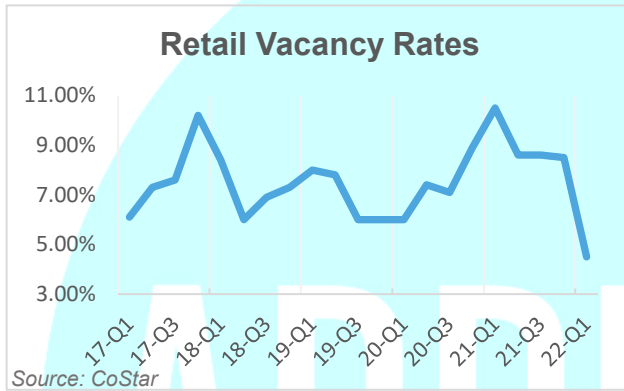
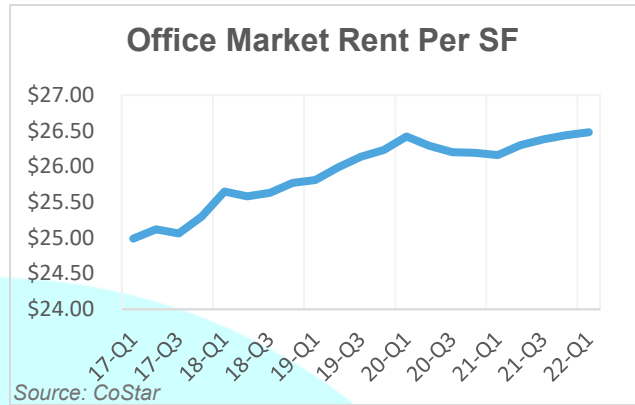
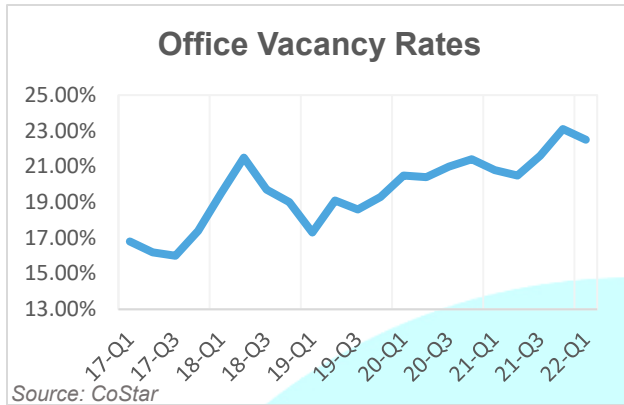


Addison Economic Pulse January 2022



*Data for 2022 has not yet been made available





January 2022 Certificates of Occupancy

N/E*	Company	Square Feet	Industry	Location
N	Dutch Bros., LLC	950	Restaurant	14310 Marsh Ln
N	Brentwood	6,794	Restaurant	5318 Belt Line Rd
N	Feast Events Catering, LLC	3,953	Catering	14841 Dallas Pkwy
N	Creative Cuisine of Texas	420	Restaurant	15301 Dallas Pkwy
N	Vitruvian West 3	2,500	Multifamily	3720 Westgate
E	Southland Stucco and Masonry	2,500	Masonry	16360 Addison Rd
N	El Rancho Corp	18,000	Headquarters	16775 Addison Rd
N	Fuzse, LLC	995	Payroll	16415 Addison Rd
E	Trinity Highway	691	Transportation	15601 Dallas Pkwy
E	Discovery Practice Management	7,944	Health	14131 Midway Rd
E	Credera Enterprises Company	5,342	Consulting	15303 Dallas Pkwy
E	Microchip Technology	8,942	Engineering	16479 Dallas Pkwy
N	Sachs Electric	1,900	Contractor	1,900 Quorum Dr
E	Stealth Monitoring	4,246	Electronics	3708 Arapaho Rd
E	Harmonic Data Associates	1,459	Software	14901 Quorum Dr
E	Traffick911	4,928	Nonprofit	4575 Claire Chennault
N	Mitchell Enterprises	3,726	Logistics	14131 Midway Rd
N	Wood, Smith, Henning & Berman	3,591	Law	14860 Landmark Blvd
E	NJ Malin & Associates	3,273	Logistics	15870 Midway Rd
N	Genesis Tattoo Studio	3,500	Tattoo	14823 Inwood Rd
N	City Wide Mechanical	15,985	Contractor	4555 Excel Pkwy
N	S&B Realty, LLC	70,000	Real Estate	16420 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 January 31, 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 January, 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 \$420,000 dollars as compared to an average value of \$292,000 in the county.

Additionally, Addison's multi-family housing continues to perform well. The occupancy rate of multi-family buildings is 96.4% and the average rental rate is \$1,604, which is a 10.8% increase from the same quarter last year.

Sales tax collections have been steadily increasing since the end of 2020 and started the new year strong with \$1,430,169 collected during the month of January. This is a 32.8% increase from the same month last year. Mixed beverage tax collections followed a strong 2021 with \$103,887 collected in January, signaling a strong start to 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 22.5% after reaching a pandemic era high of 23.1% in the previous quarter. Office rental price per square foot continues to hold steady at just under \$27. Retail vacancy decreased to its lowest point in face years this quarter with a vacancy rate of 4.5%.

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 41,728 total operations through January alone. At this rate, the airport is on pace to outperform the FY 2021 total operations in FY 2022.

Addison hotel occupancy rates stayed steady in January, with an average occupancy rate of 49% for the month. Addison hotel occupancy rates have been over 50% for 7 of the past 12 months, since rebounding from pandemic lows.