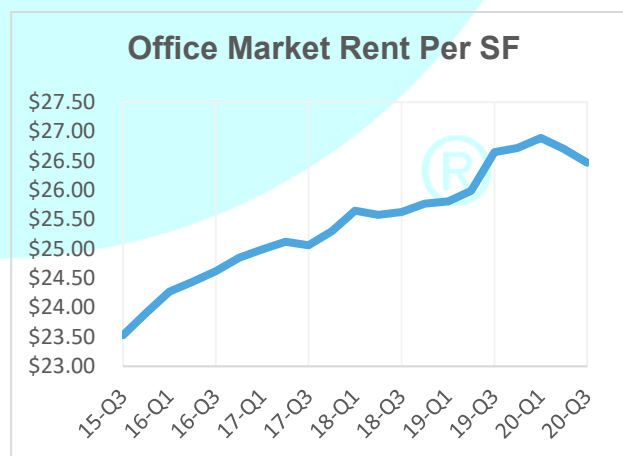
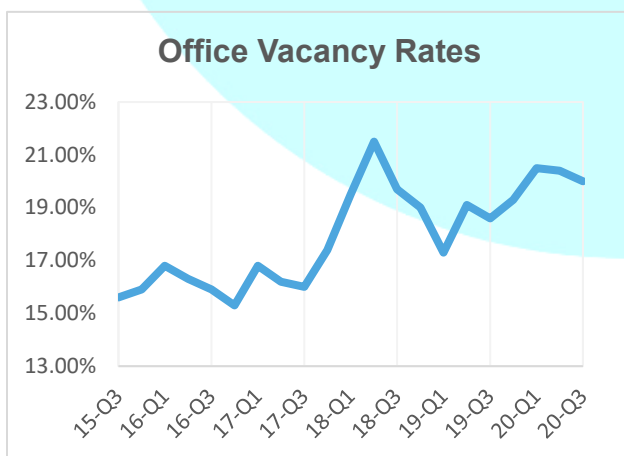
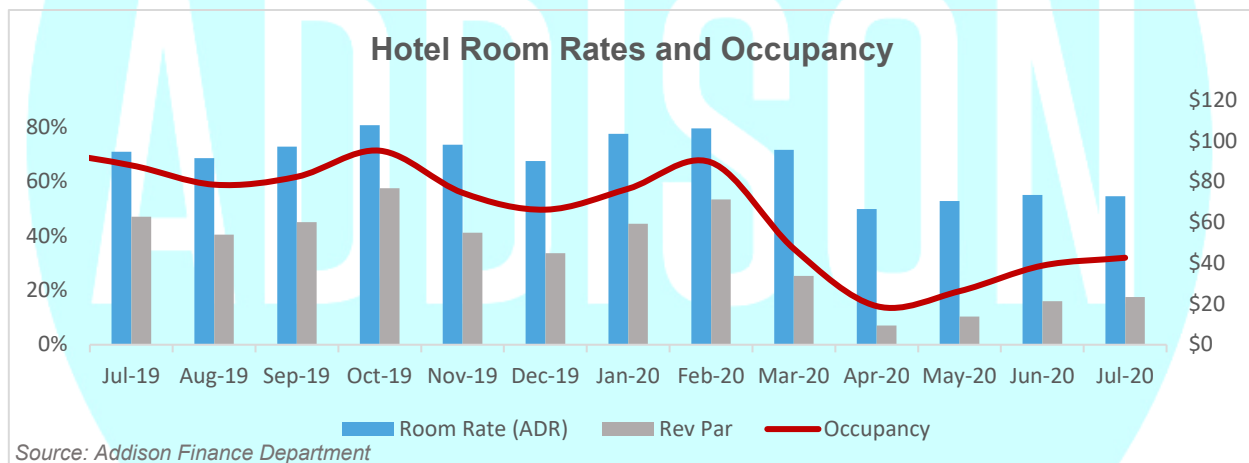
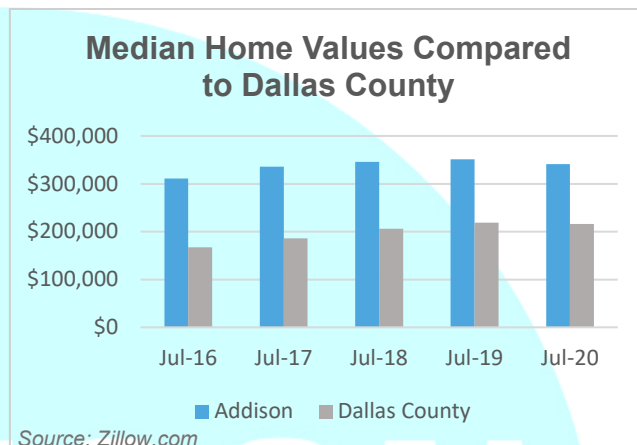
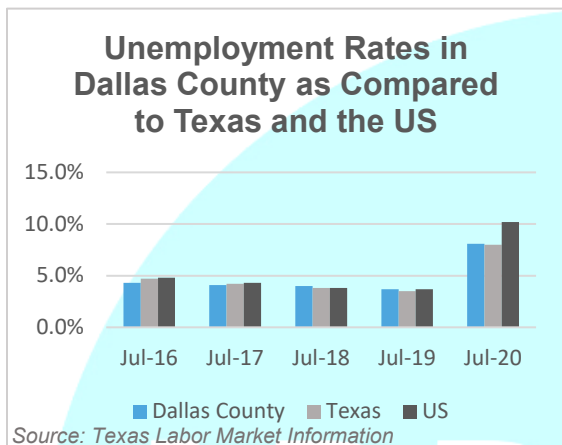
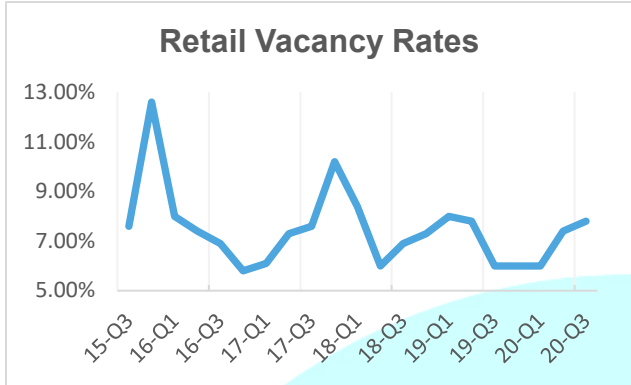




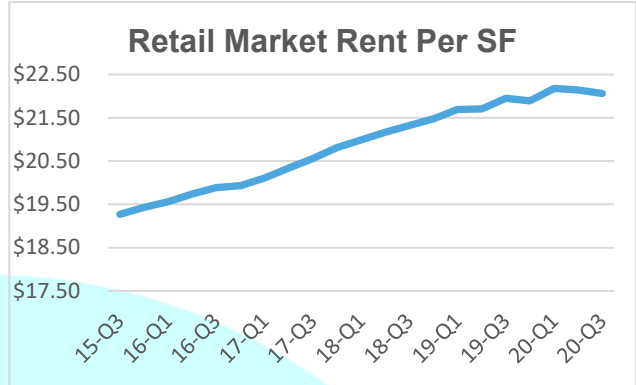
Addison Economic Pulse

July 2020

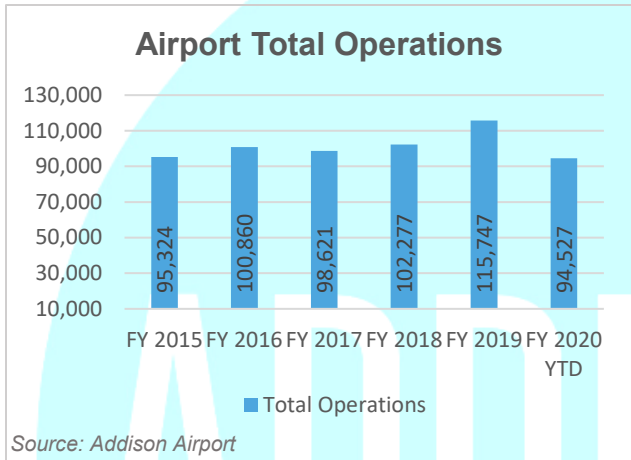




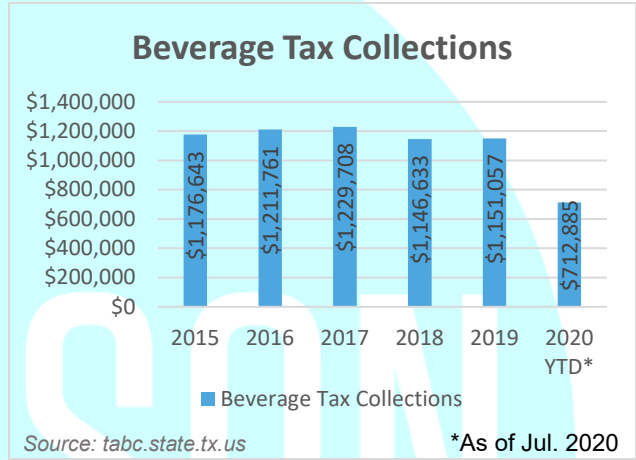
Source: CoStar



Source: CoStar

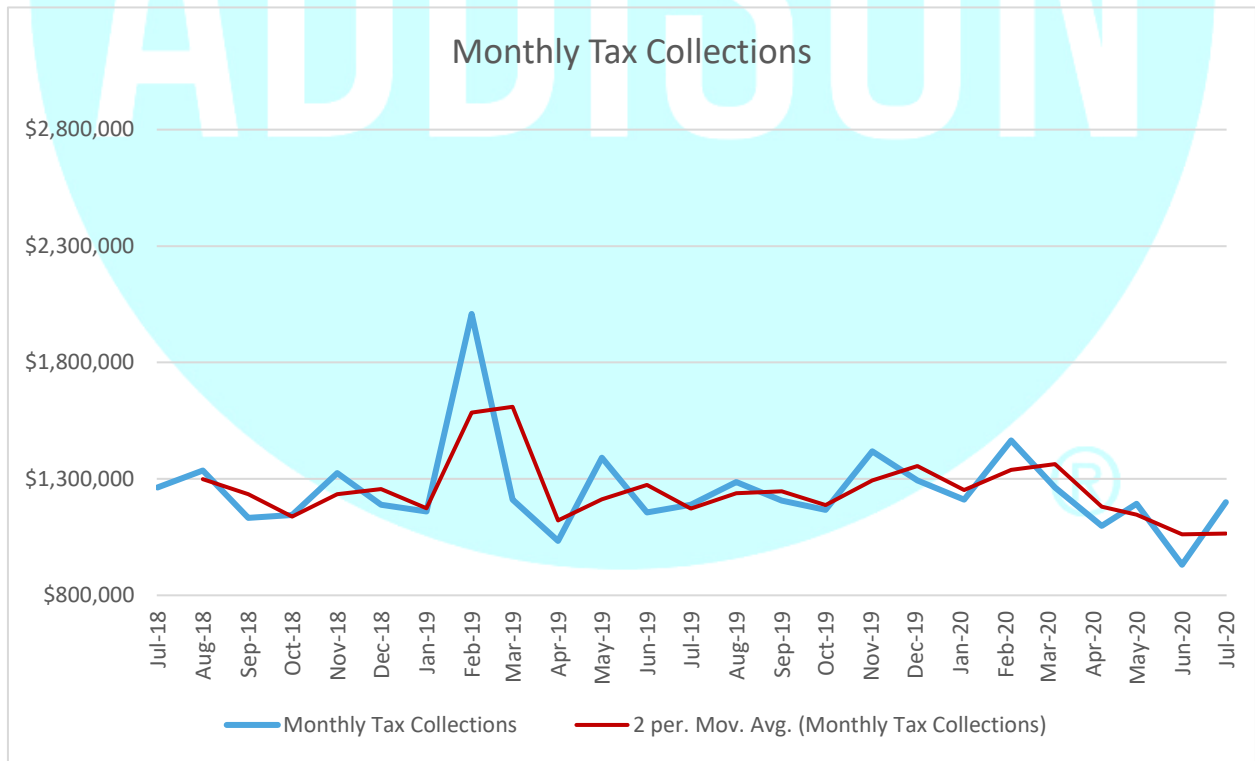


Source: Addison Airport



Source: tabc.state.tx.us

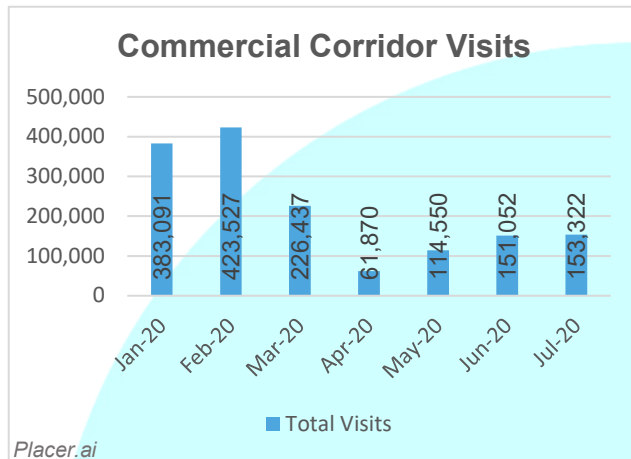
*As of Jul. 2020



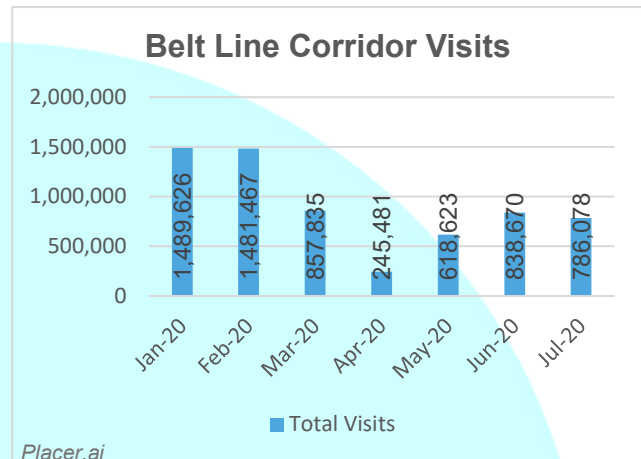
Source: Texas Comptroller of Public Accounts

Addison Visits

Below are the estimated visits per month in 2020 to different corridors in Addison, including the commercial corridors along the North Dallas Tollway and Midway Road and the Belt Line Road Restaurant Corridor.



Addison has more than 11 million square feet of office space, which is generally concentrated along the Dallas North Tollway and the Midway Road Corridors. While visits to Addison office buildings have stayed steady over the past two months, visits have increased by 148% since April.



Addison is home to more than 180 restaurants, most of which are located along the Belt Line Road Corridor. Visits to the Belt Line Corridor have increased over 220% since the beginning of the COVID-19 pandemic in April.

July 2020 Certificates of Occupancy

N/E	Company	Square Feet	Industry	Location
N	La Fisheria Seafood Kitchen	4,650	Restaurant	14905 Midway Rd
N	GrabbaGreen	1,440	Restaurant	5000 Belt Line
N	Dallas Dermatology Partners	3,357	Medical	17051 Dallas Pkwy
N	Addison Grove Dental	1,924	Medical	4150 Belt Line
N	Vitruvian West II	129,613	Real Estate	3725 Vitruvian Way
E	Medix Infusion	5,779	Medical	15301 Spectrum
N	EMTAPE2 LLC	1,400	Misc	3717 Spring Valley
N	Toll Bros. Inc	2,563	Construction	14643 Dallas Pkwy
N	Message for You by Ella	211	Personal Care	15054 Beltway
E	World Charity	2,127	Philanthropy	5000 Quorum
E	Risk Theory	21,050	Insurance	15301 Dallas Pkwy
E	Prime Aircraft, LLC	941	Aero	4560 Belt Line
E	Concentra Health Services	18,540	Health	5080 Spectrum Dr
N	Her Growing Hands LLC	2,120	Salon	4275 Kellway Cir
N	Automedx LLC	5,400	Medical	4553 Westgrove Dr
N	Hefei Yatai Import and Export	2,608	Logistics	4555 Westgrove Dr
N	Elm Planning LLC	1929	Events	4815 Keller Springs

ADDISON



ED Updates:

Analysis:

The data provided regarding the Town of Addison is up to date as of July 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 has risen in recent months. Dallas County and the State of Texas' unemployment rates dropped to 8.1% and 8%, respectively, due to many businesses reopening following the COVID-19 crisis. Unemployment rates in Dallas and Texas fare better than the rest of the United States which has an unemployment rate of 10.2%. Housing values fare much better in Addison than Dallas County, with a median home value of \$341,000 dollars as compared to an average value of \$216,000 in the county.

Addison's office vacancy rates held relatively steady since the beginning of the COVID-19 crisis, while retail vacancy rates have been modestly increasing. Office vacancy rates decreased to 20% from 20.5% in the first quarter, while rental price per square foot has also decreased modestly to \$26.47 in the current quarter. Retail vacancy has increased to 7.8% from 6% in quarter one, 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 increased to 94,000. The airport reported 10,281 flight for the month of July, which was a strong rebound from previous months. The airport is on track to surpass 110,000 total operations this year, roughly 5,000 fewer than the total operations of 2019.

After the economic impacts of the coronavirus pandemic, Addison hotels continued their rebound in July. Addison hotel occupancy rates dropped drastically to 14% in April but increased 17% over the past three months to its current occupancy rate of 32%. Additionally, customer visits to the Belt Line restaurant corridor totaled 786,076 visits in the month of July, a modest decrease (-6.2%) from June. Trips to the Belt Line restaurant corridor have increased by 220% since the State of Texas relaxed the stay-at-home orders.