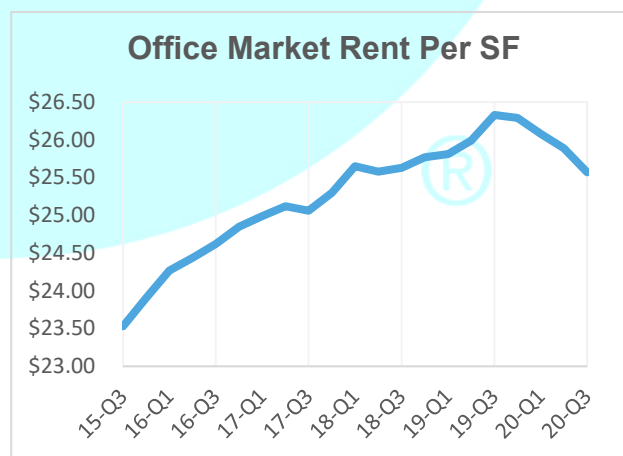
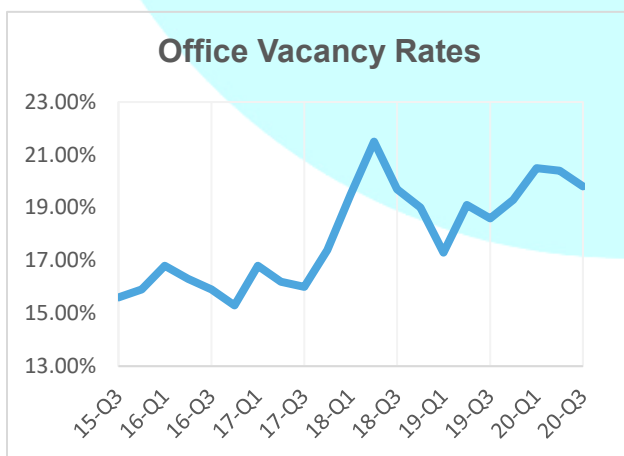
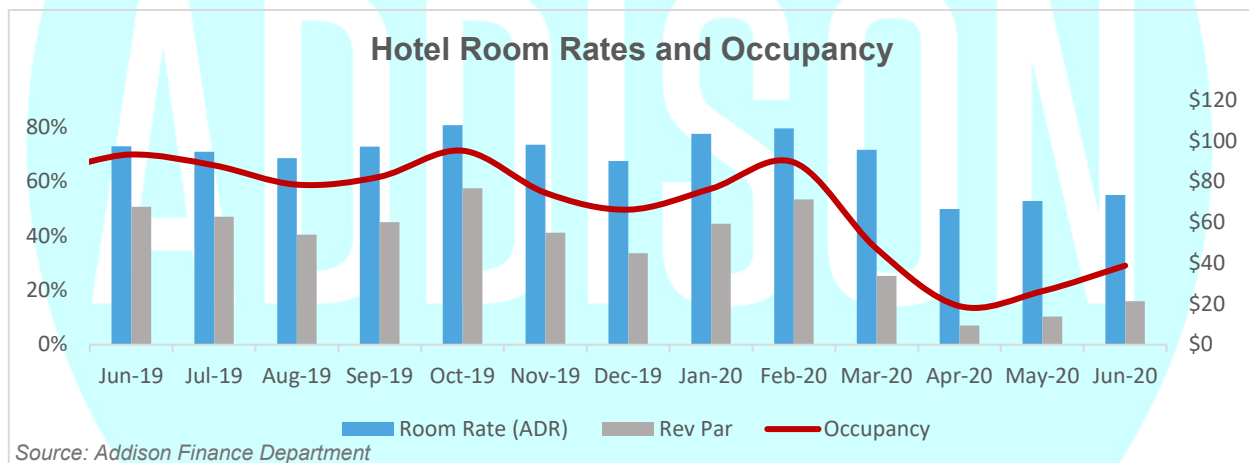
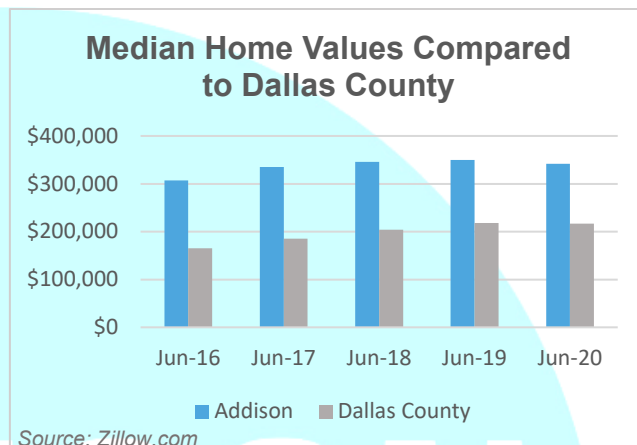
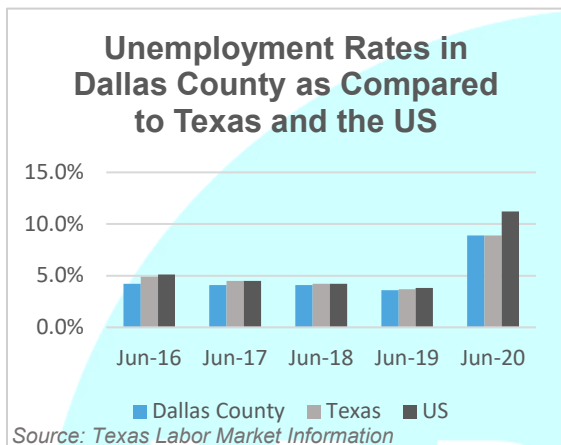
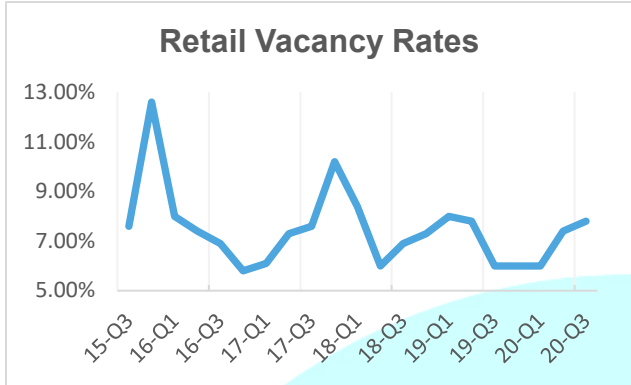




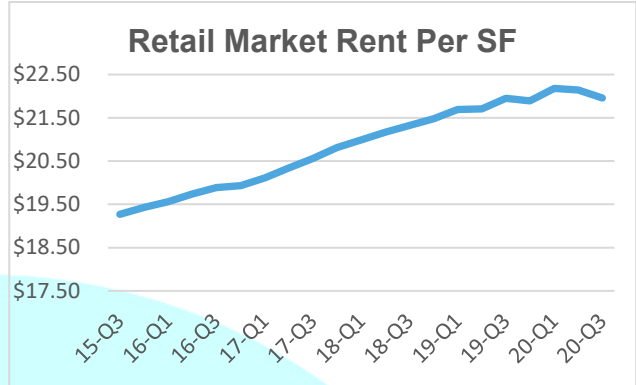
# Addison Economic Pulse

## June 2020

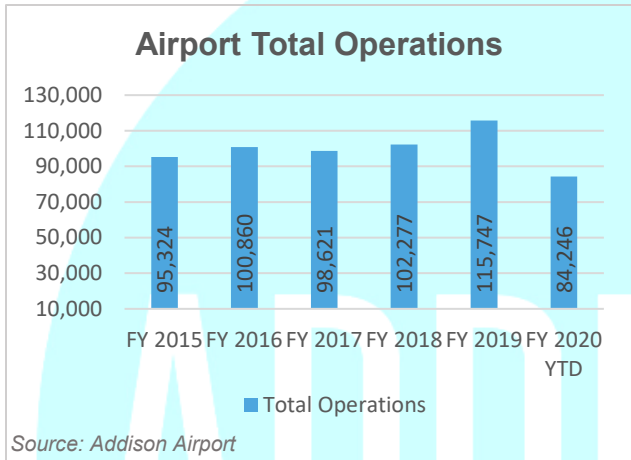




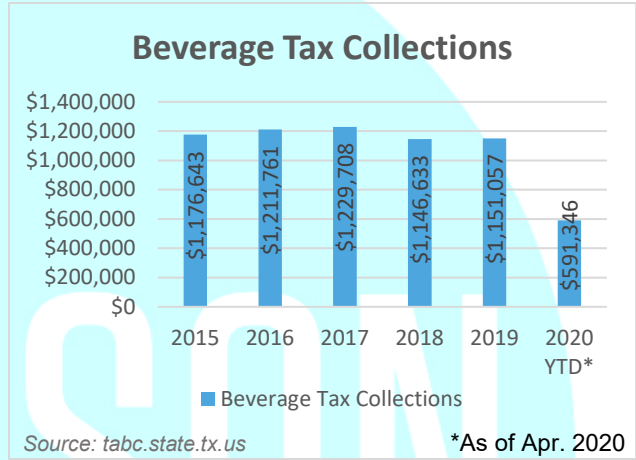
Source: CoStar



Source: CoStar

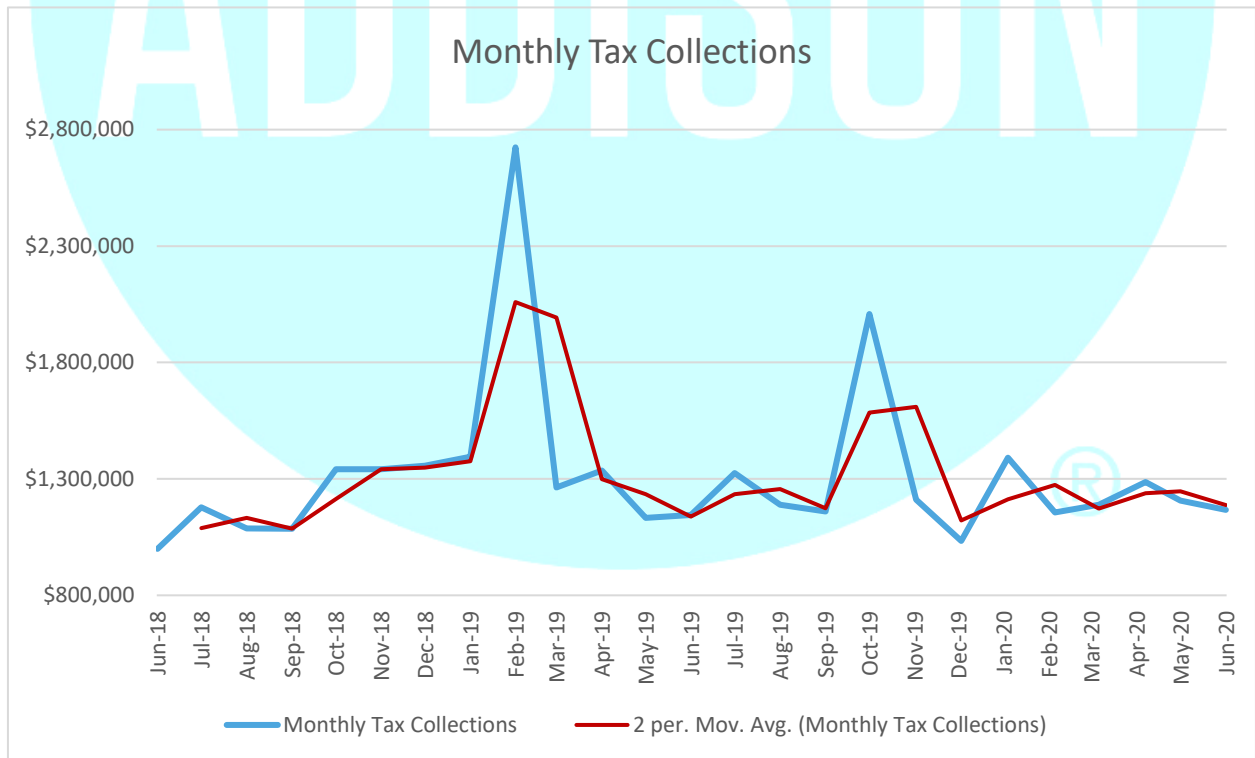


Source: Addison Airport



Source: [tabc.state.tx.us](http://tabc.state.tx.us)

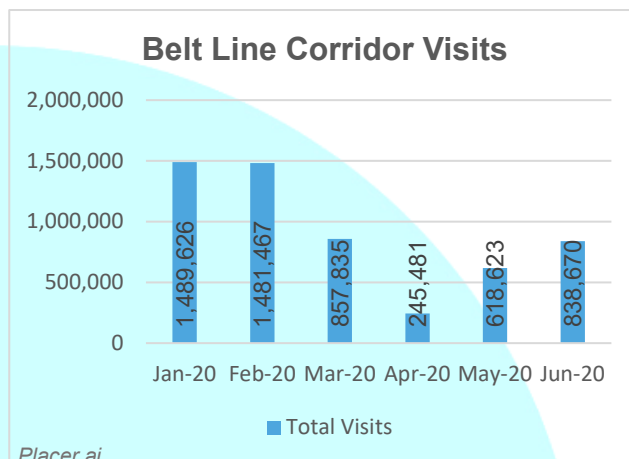
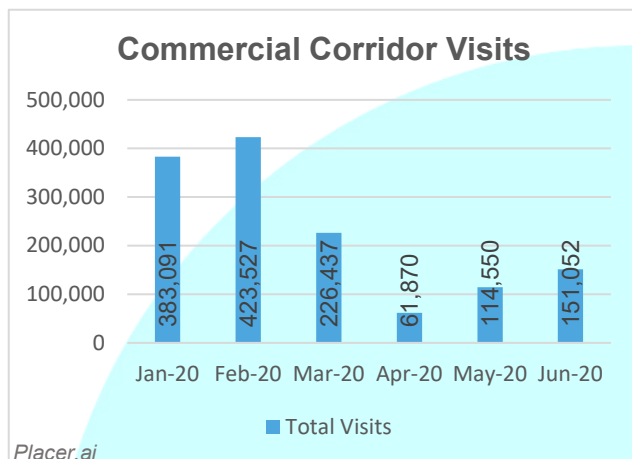
\*As of Apr. 2020



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. Since the State has relaxed some of the stay-at-home orders visits to Addison office buildings have increased by 144% over the past two months.

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 240% over the past two months to roughly equaling the number of visits in March, at the beginning of the COVID-19 crisis.

## June 2020 Certificates of Occupancy

N/E	Company	Square Feet	Industry	Location
E	Westwood Motors, LLC	3,400	Automotive	16509 Addison Rd
N	Incline Properties	14,000	Real Estate	15506 Wright Brothers
N	Butan Corporation	4,046	Food Services	5080 Spectrum Dr
N	Great Day Improvements	5,435	Contractor	4544 Sunbelt
N	Exeter Property Group Advisors	15,400	Real Estate	16633 Dallas Pkwy
E	Trinity System Integrations Co	3,000	IT	4255 Kellway Cir
N	Wrap Kreations, LLC	2,650	Telecom	3901 Lindbergh Dr
N	Alpha Victor Eight, LLC	2,729	Energy	16479 Dallas Pkwy
N	Wingstop Restaurant	75,602	Food Services	15505 Wright Brothers Dr
E	Cross Building	195	Contractor	16475 Dallas Pkwy
E	Schrader & Cline, LLC	708	Consulting	5000 Quorum Dr
N	G4 Logistics International	1,308	Logistics	14673 Midway Rd
E	SAG-AFTRA	6,925	Film	5000 Quorum Dr
E	P & C Title	3,549	Insurance	14800 Quorum Dr.



# ADDISON



## ED Updates:

### Analysis:

The data provided regarding the Town of Addison is up to date as of June 30, 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 both dropped to 8.9% 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 11.2%. Housing values also fare much better in Addison than Dallas County, with a median home value of \$342,000 dollars as compared to an average value of \$217,000 in the county.

Addison's office vacancy rates have been decreasing since the beginning of the COVID-19 Crisis, while retail vacancy rates have been modestly increasing. Office vacancy rates decreased to 19.8% from 20.5% in the first quarter, while rental price per square foot has also decreased modestly to \$25.57 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 Airport's total operations, which include both arrivals and departures, increased to over 84,000 in June. 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 rebounded in June. Addison hotel occupancy rates dropped drastically to 14% in April but increased 15% over the past two months to its current rate of 29%. Additionally, customer visits to the Belt Line restaurant corridor totaled 838,670 visits in the month of June, a dramatic increase (240%) since April due to the lifting of some COVID-19 restrictions. Both the increase in hotel occupancy rates and the increase in customer visits to the Belt Line restaurant corridor indicate a "u" or "v" shaped economic recovery for the Town.