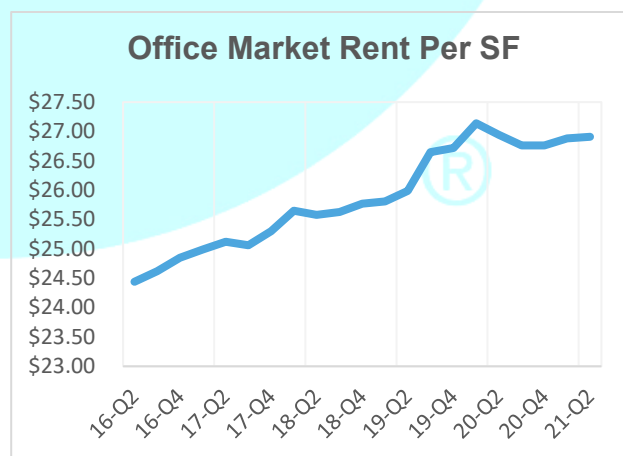
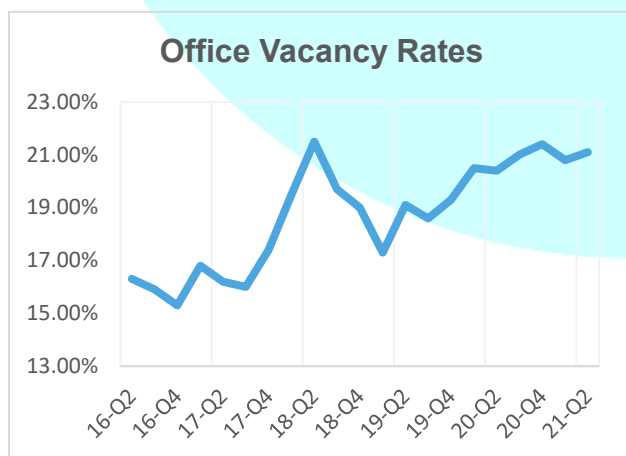
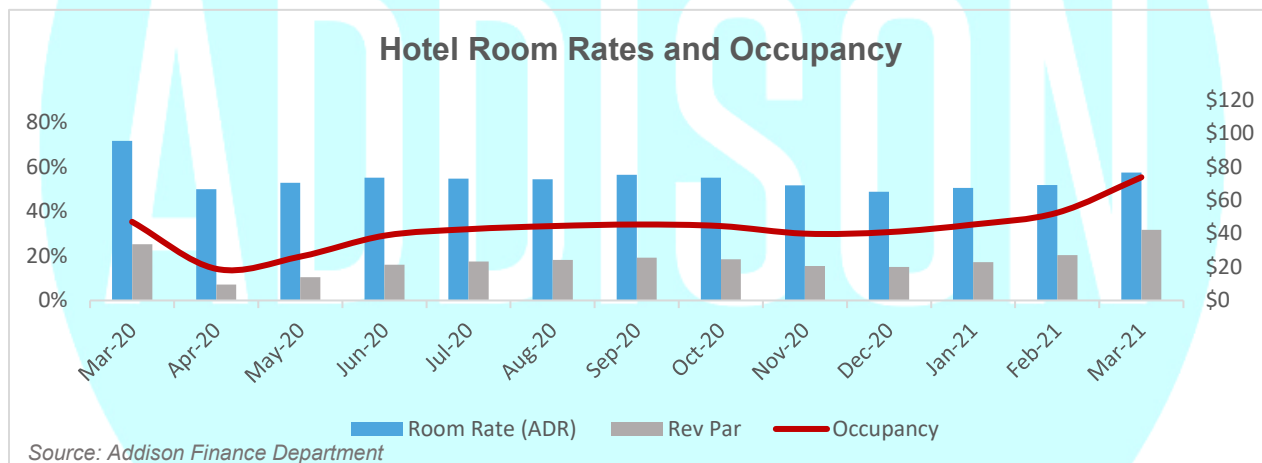
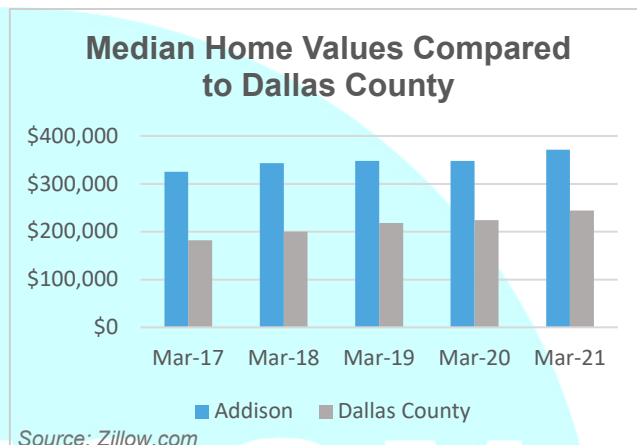
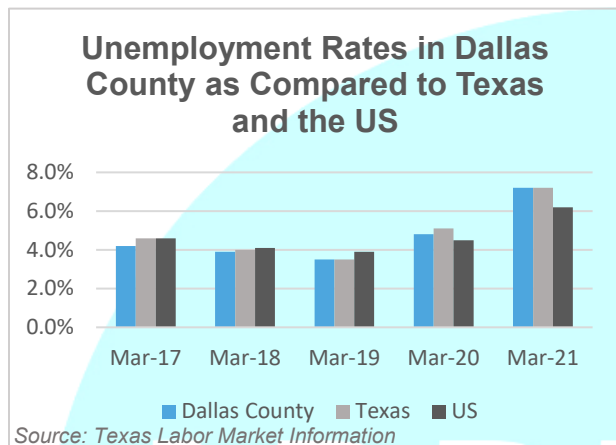
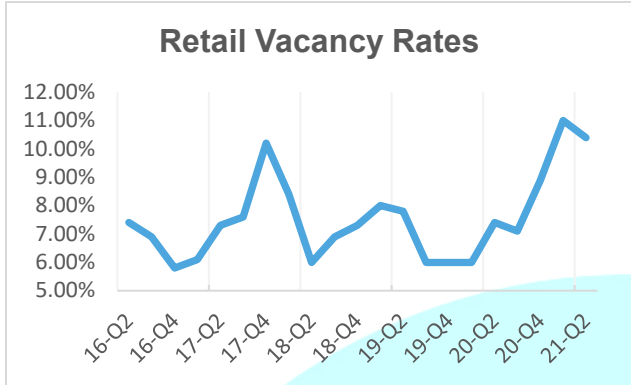




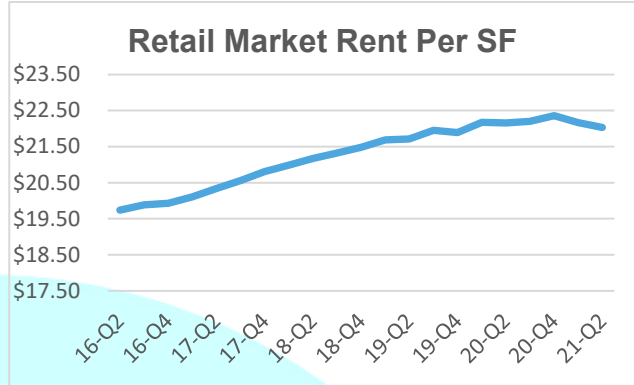
Addison Economic Pulse

March 2021

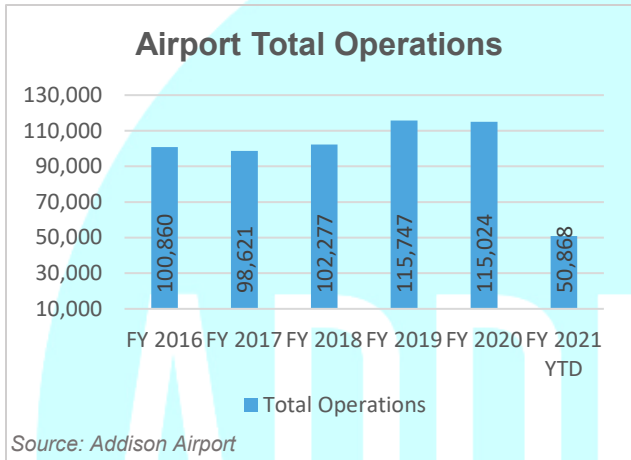




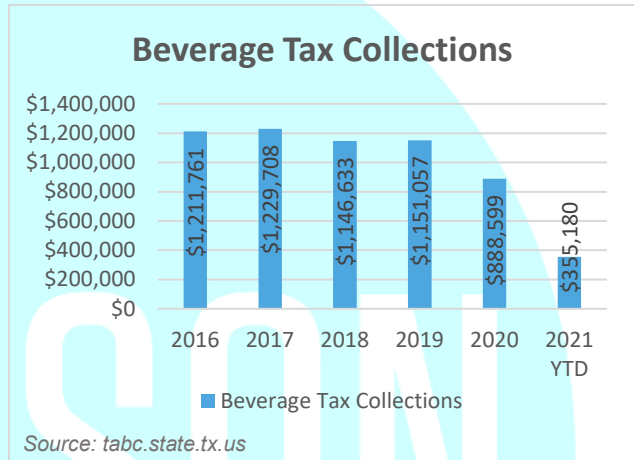
Source: CoStar



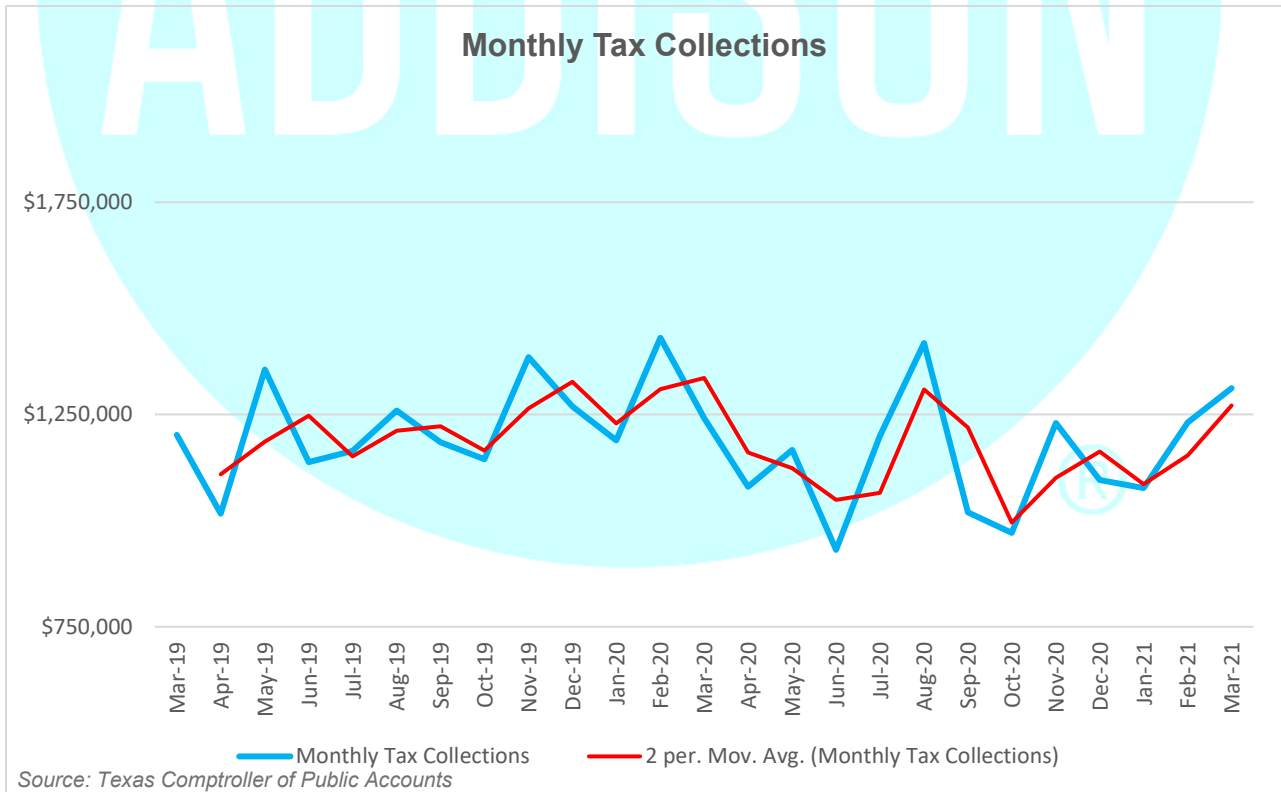
Source: CoStar



Source: Addison Airport



Source: tabc.state.tx.us



Source: Texas Comptroller of Public Accounts

March 2021 Certificates of Occupancy

N/E	Company	Square Feet	Industry	Location
E	JBS Interiors Inc	6,000	Aerospace	16518 Westgrove
E	RNS Aircraft LLC	4,056	Aerospace	4401 Westgrove
N	Exotic World Motor Cars	10,000	Auto	3711 Belt Line Rd
N	Restaurant Headquarters	3,600	Restaurant	4930 Belt Line Rd
N	Wing Mac	3,000	Restaurant	14925 Midway Rd
E	La Habanera Market	900	Restaurant	4151 Belt Line Rd
N	Junkyard Athletic	1,994	Athletics	4827 Keller Springs
E	Synergy Aviation Services	5,000	Aerospace	4585 Claire Chennault
N	SwypCo, LLC	1,400	Data	3774 Arapaho Rd
E	Family First Life North Texas	1,386	Insurance	14800 Quorum Dr
N	MetaBank National Association	9,234	Bank	5080 Spectrum Dr
N	Topaz Labs	6,012	Software	14555 Dallas Pkwy
E	Addison Airport Administration	6,685	Aerospace	4545 Jimmy Doolittle
N	The Addison Conference Room	900	Misc.	14951 Dallas Pkwy
N	Guadalupe Corporation	2,251	Nonprofit	14951 Dallas Pkwy
N	Community Healthcare Partners	3,975	Healthcare	14651 Dallas Pkwy
E	Homelight Settlement LLC	4,348	Real Estate	14800 Landmark Blvd
N	Cohen Veterans Clinic	NA	Healthcare	16160 Midway Rd
N	Maverick Windows	4,631	Contractor	4552 Beltway Dr
N	Famous the Salon Suites	2,000	Salon	14811 Inwood Rd
E	Her Growing Hands, LLC	3,000	Salon	16220 Midway Rd
N	Studio Eight	1,100	Salon	15402 Addison Rd
N	CrateChef	1,200	Food Supply	4815 Broadway St

ED Updates:

Analysis:

The data provided regarding the Town of Addison is up to date as of March 31, 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 both fell to 7.2%. Unemployment rates in Dallas County and Texas are slightly higher than the rest of the United States which has an unemployment rate of 6.2%. Housing values fare much better in Addison than Dallas County, with a median home value of \$371,000 dollars as compared to an average value of \$244,000 in the county.

Sales tax collections have been steadily increasing since the end of 2020. Addison's collections are showing a possible retail rebound from the pandemic driven recession, with March 2021 outpacing March 2019's pre-pandemic sales tax collections by over \$120,000.

Addison's office vacancy rates have decreased since their pandemic peak of 21.4% in Quarter 4 of 2020, decreasing to their current rate of 21.2%. Office rental price per square foot has held steady at just under \$27 throughout the year. Retail vacancy increased to its pandemic peak of 11% in quarter 1 of 2021, it has since fallen to 10.4% in the current quarter.

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 50,868 inbound and outbound flights as of March.

Addison hotels saw an increase in occupancy rates in March, with an average occupancy rate of 55% for the month, the highest rate since the beginning of the COVID-19 pandemic. 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 2020.