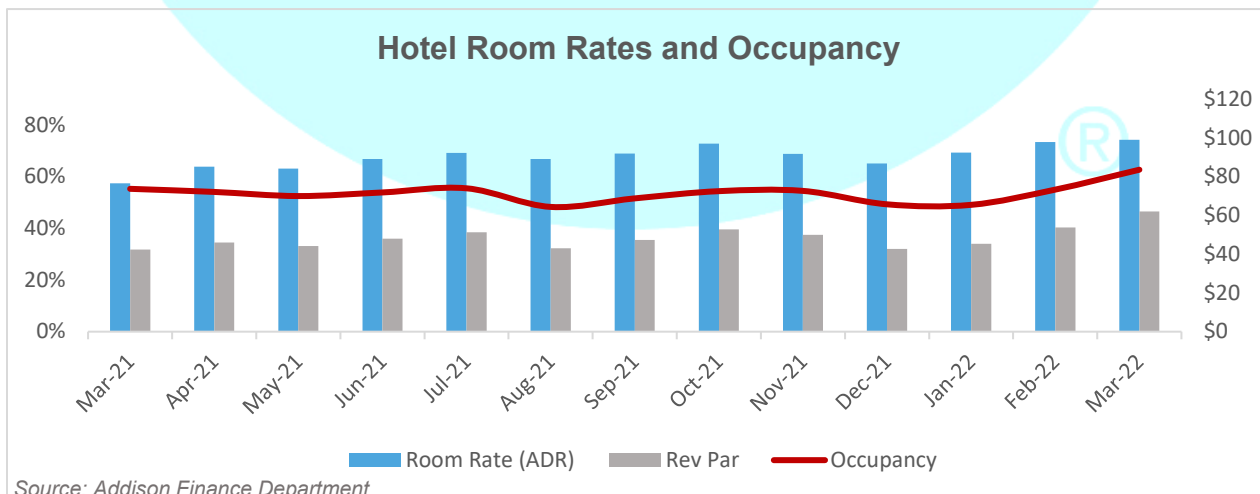
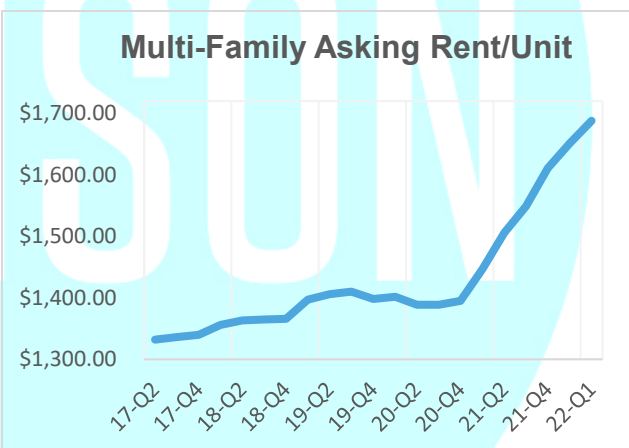
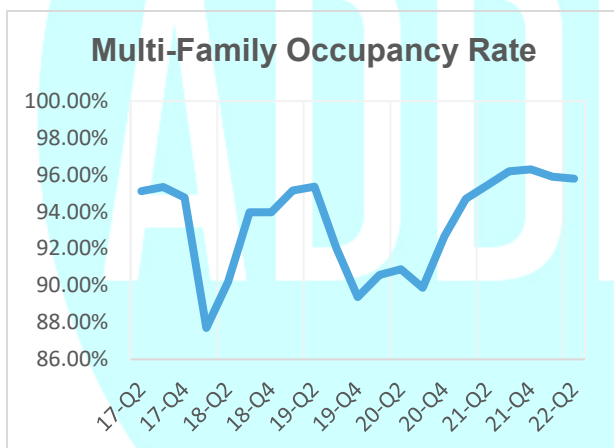
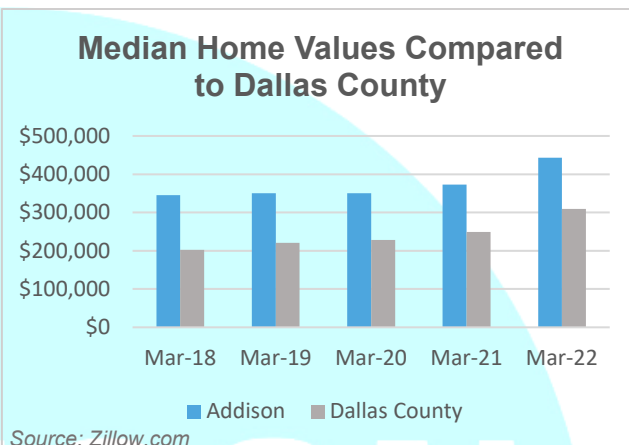
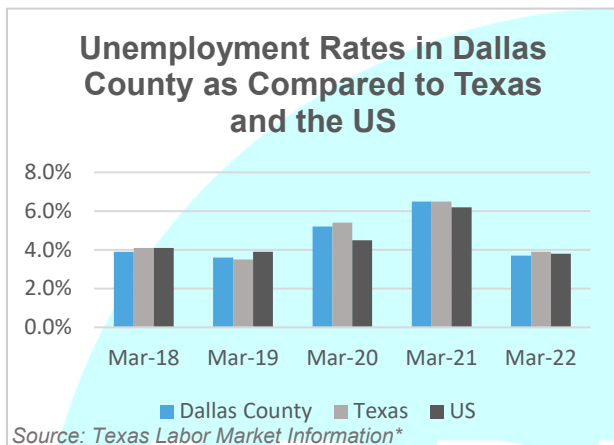
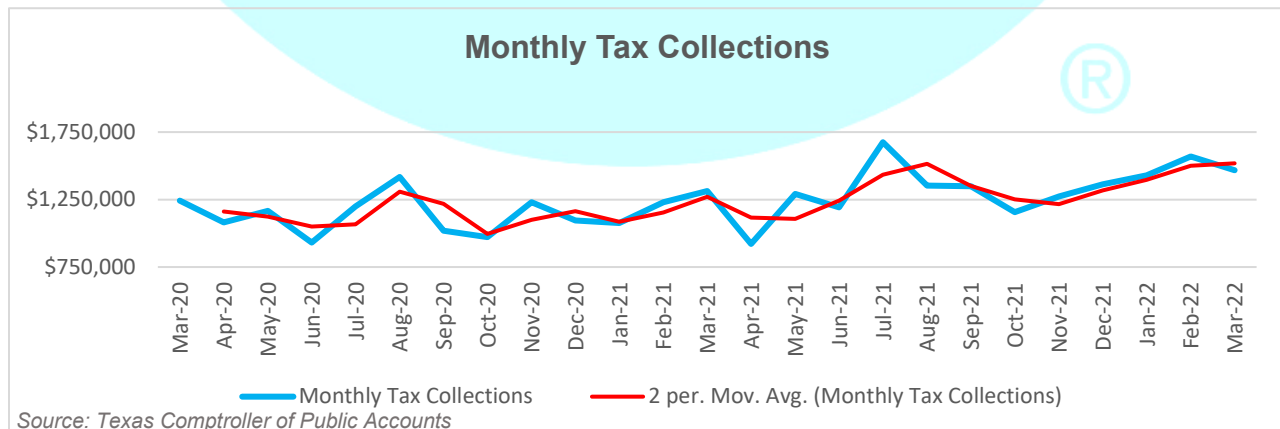
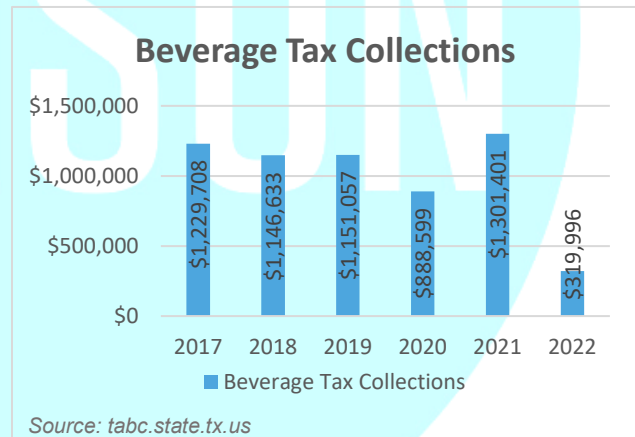
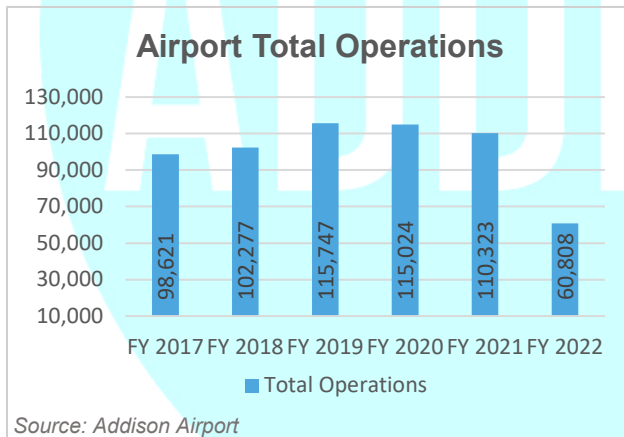
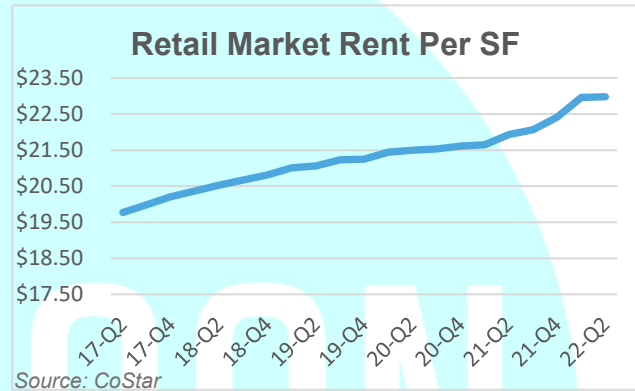
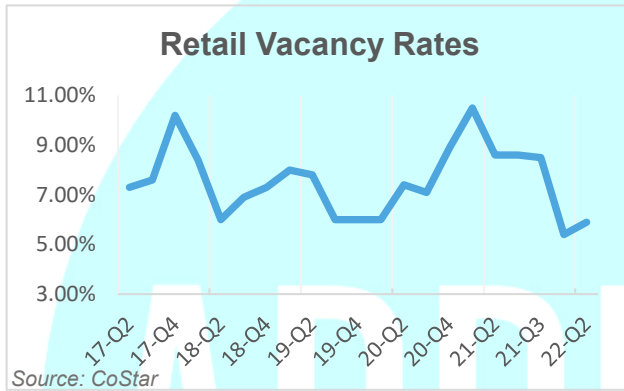
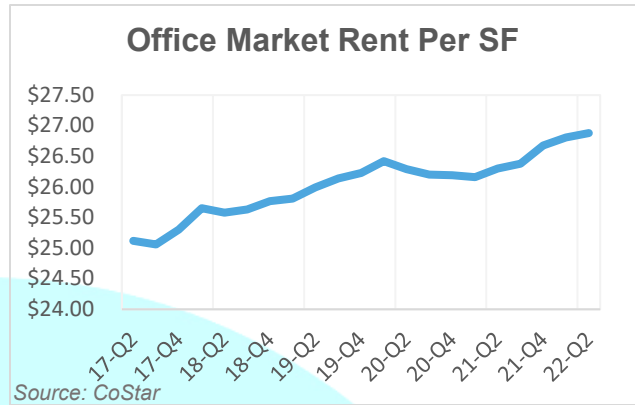
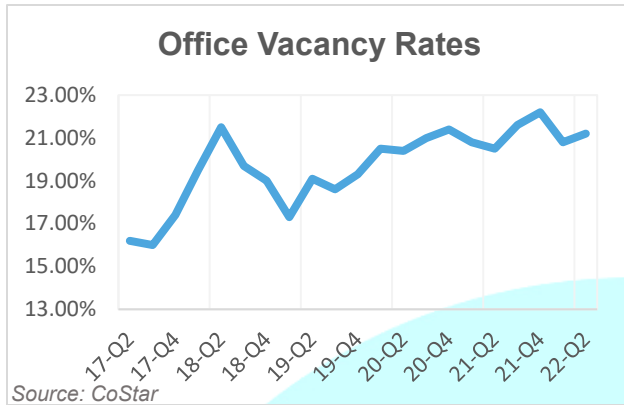




Addison Economic Pulse March 2022





March 2022 Certificates of Occupancy

N/E*	Company	Square Feet	Industry	Location
E	Nenis LLC	920	Restaurant	15201 Dallas Pkwy
N	Cookie Society	1,474	Bakery	5100 Belt Line Rd
E	Addison Sushi	2,386	Restaurant	4995 Addison Rd
N	SL6 Logistics, LP	70,320	Logistics	16500 Westgrove
E	La Quinta Addison Galleria	93,156	Hotel	14925 Landmark
N	Addison Grove	279,522	Housing	4150 Belt Line Rd
E	Asher Media Inc	4,115	Advertising	14131 Midway Rd
E	Dream Law	1,716	Law	15301 Spectrum
N	Rebuilding Together North Texas	2,725	Nonprofit	4314 Sunbelt
N	Bent Creek Oaks Corporation	101,800	Real Estate	3939 Belt Line
E	Scott H Palmer PC	6,588	Law	1544 Dallas Pkwy
N	Reed Fire Protection Eng.	2,321	Engineering	14651 Dallas Pkwy
N	Therapist Group	2,135	Health	14651 Dallas Pkwy
E	Dallas Nutritional Counseling	1,188	Health	14651 Dallas Pkwy
E	Imagenet Associates LLC	4,774	Health	14651 Dallas Pkwy
N	Intrepid USA Inc	13,145	Health	14841 Dallas Pkwy
N	Sanctum Health Partners	1,778	Health	14673 Midway Rd
E	Anblicks	4,380	IT	14911 Quorum Dr
E	Phytech Informatics	3,751	IT	14850 Quorum Dr
N	Dogwood Commercial	1,514	Real Estate	16415 Addison Rd
E	Mullis Newby Hurst	6,595	Insurance	5057 Keller Springs
N	Dominance LLC	1,151	Real Estate	14675 Midway Rd
N	Sulak General Contractors LLC	1,620	Contractor	14673 Midway Rd
E	Asset Living	9,642	Real Estate	15601 Dallas Pkwy
N	Sona Salon	1,400	Salon	4145 Belt Line Rd

*N = New and E =Existing/Expansion



ED Updates:

Analysis:

The data provided regarding the Town of Addison is up to date as of March 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 February, Dallas County, and the State of Texas' unemployment both fell to 3.7% and 3.9%, respectively. Unemployment rates in Dallas County and the state of Texas are roughly equal to the national rate of 3.8%. Housing values fare much better in Addison than Dallas County, with a median home value of \$443,000 dollars as compared to an average value of \$309,000 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 \$1,467,367 collected during the month of March. This is a 12% increase from the same month last year. Mixed beverage tax collections followed a strong 2021 with \$319,996 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 60,808 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 March, with an average occupancy rate of 63% for the month. March had the highest hotel occupancy rate since before the pandemic. 