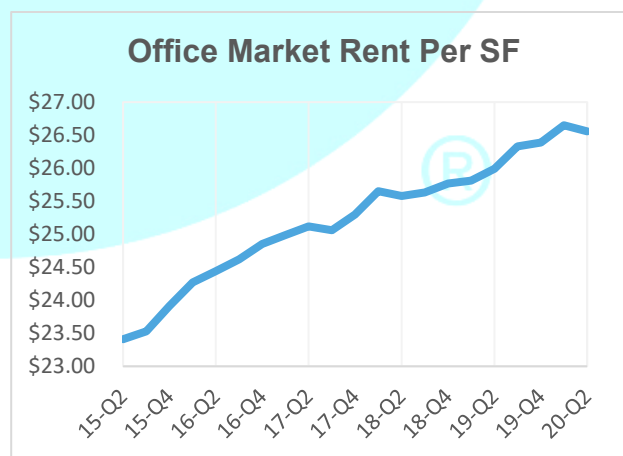
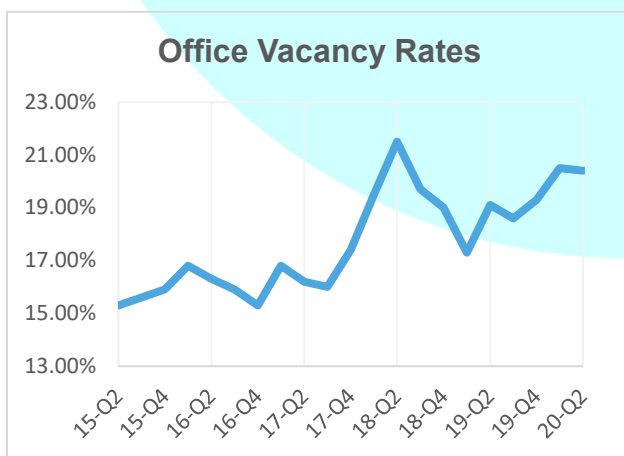
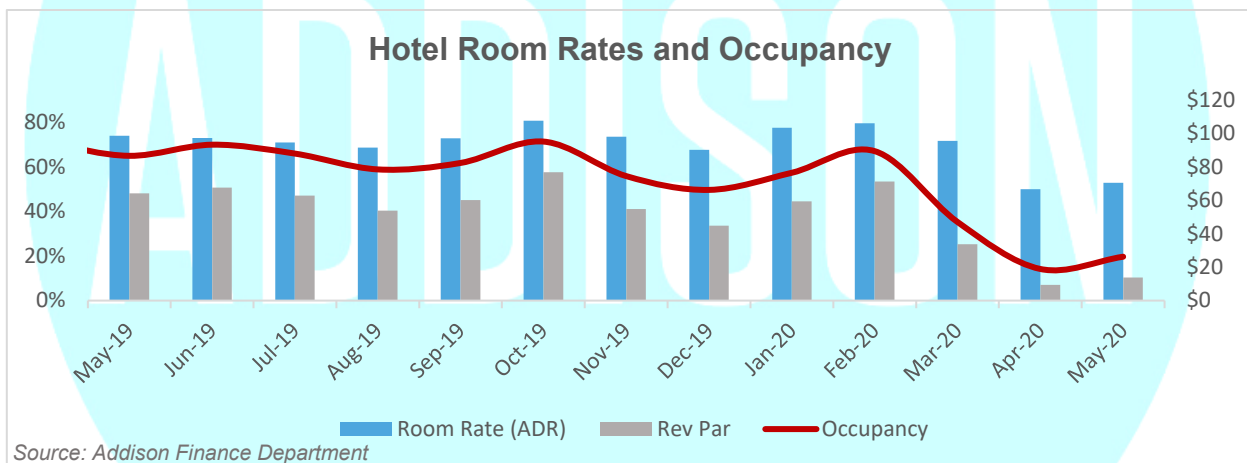
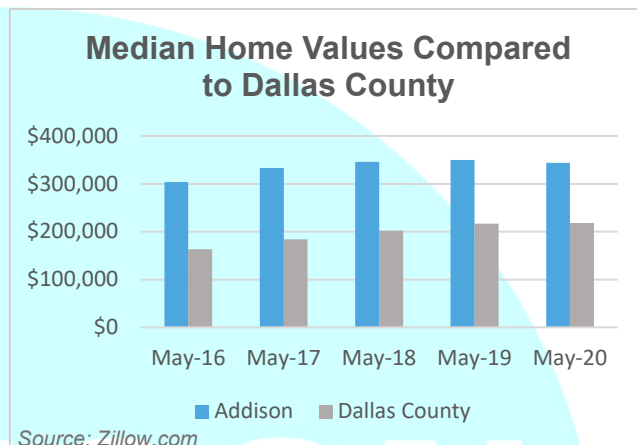
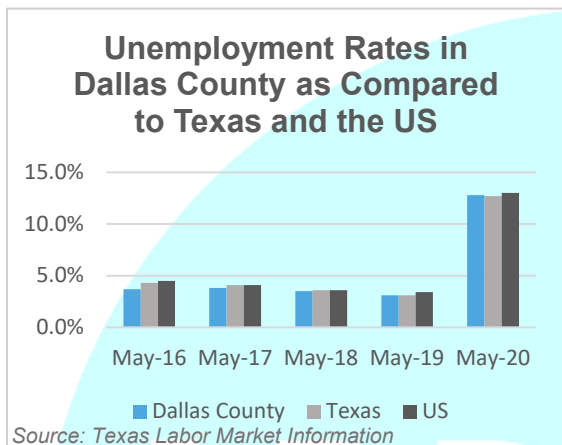




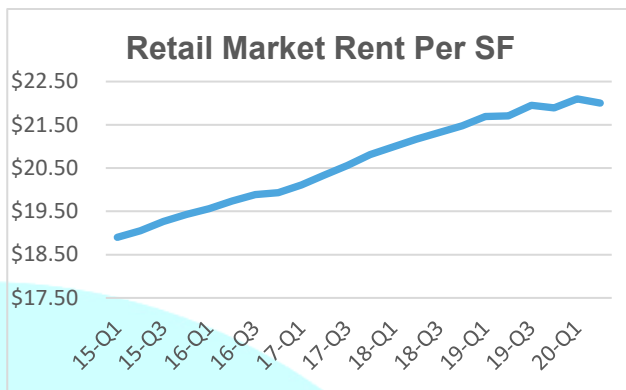
# Addison Economic Pulse

## May 2020

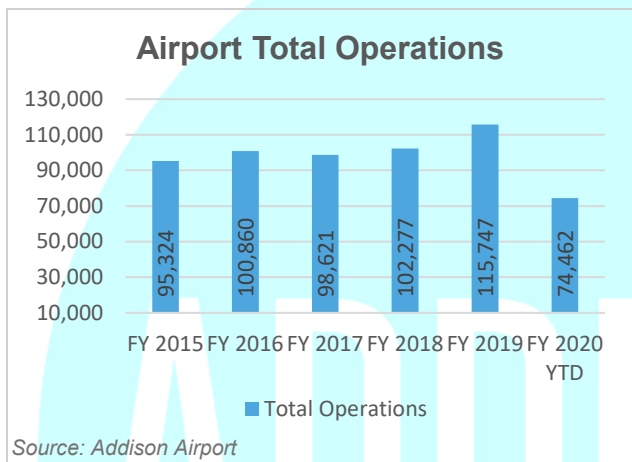




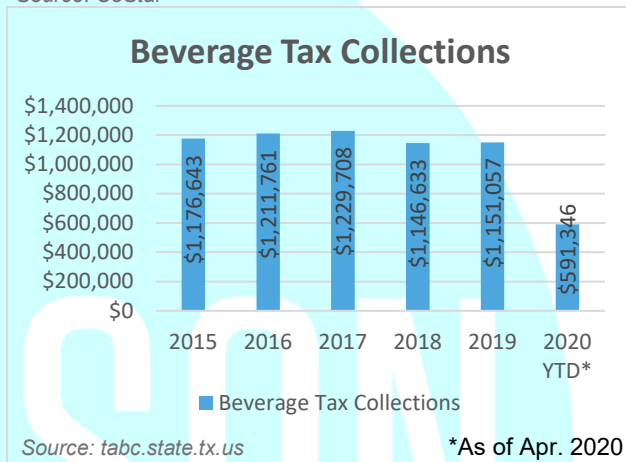
Source: CoStar



Source: CoStar

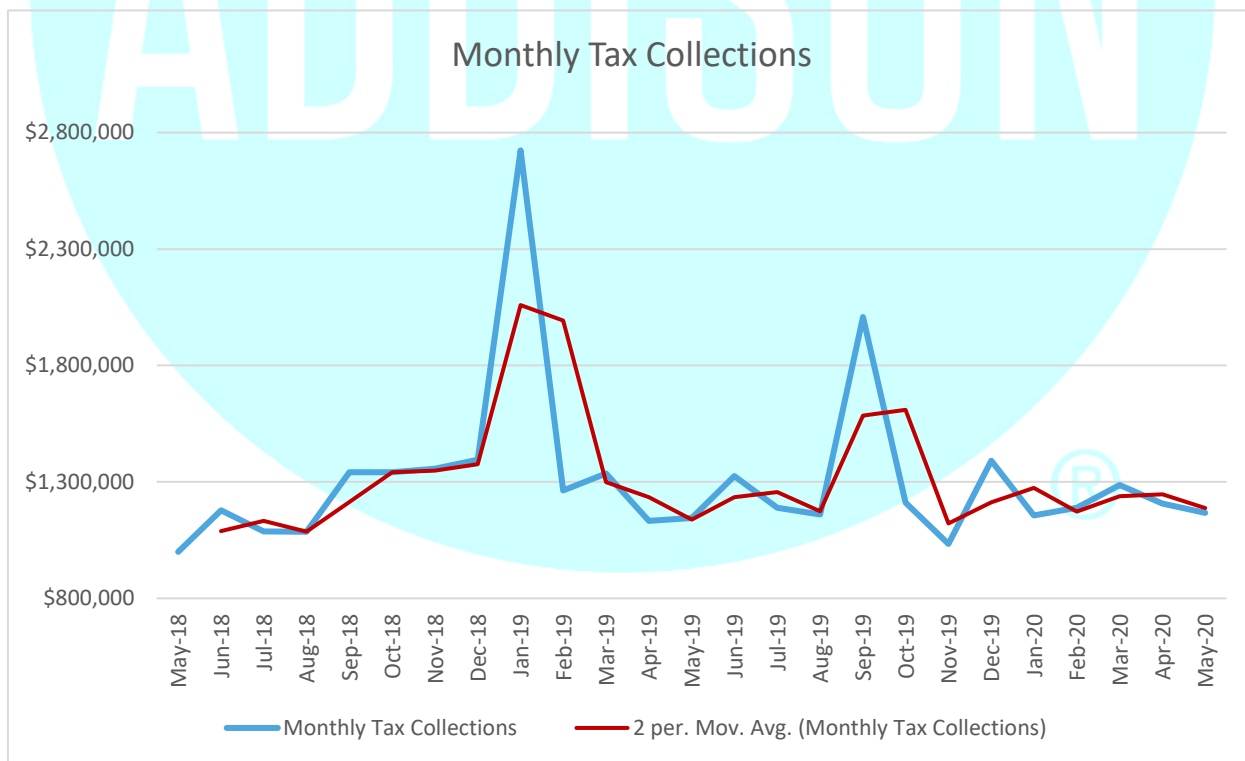


Source: Addison Airport



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

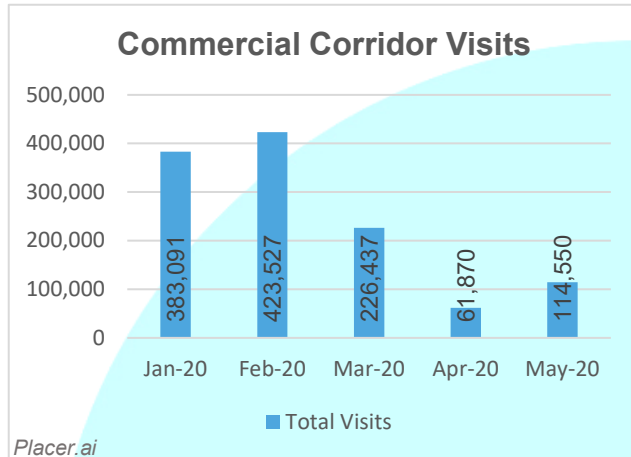
\*As of Apr. 2020



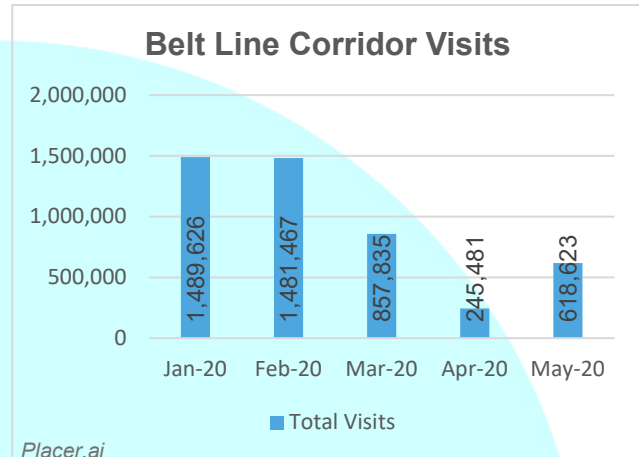
Source: Texas Comptroller of Public Accounts

## 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 85% since the beginning of May.



Addison is home to more than 180 restaurants, most of which are located along the Belt Line Road Corridor. While still below pre-COVID-19 numbers, visits to the Belt Line Corridor have increased 152% since the stay-at-home orders were relaxed.

## March 2020 Certificates of Occupancy

N/E	Company	Square Feet	Industry	Location
E	Mankin Custom Motors LLC	3,089	Automotive	4500 Ratliff
N	ZRG Concepts	1,211	Food Services	4980 Belt Line Rd
N	Smokies Wings	800	Food Services	16601 Addison Rd
N	Vitruvian West II	68,890	Apartment	3725 Vitruvian Way
E	A360, Inc	12,279	Technologies	15305 Dallas Pkwy
E	Collective RCM	3,796	Medical	15851 Dallas Pkwy
E	Windstream	4,582	Telecom	16479 Dallas Pkwy
E	JW Power Company	2,729	Energy	16479 Dallas Pkwy
N	Rapid Therapeutic Science Labs	4,327	Laboratory	15800 Dooley Rd
N	Summit Clinical Lab	949	Medical	16051 Addison Rd
N	Comsovereign Holding Group	10,258	Communication	5000 Quorum Dr
E	Low Voltage Solutions, Inc	17,000	Electrician	4205 Lindbergh Dr
N	Lacee G Beauty	645	Salon	15402 Addison Rd
N	Freedom Firearms & Outfitters	1,611	Sporting Goods	4500 Ratliff Ln
N	5D Global Distributions LLC	2,319	Logistics	4845 Keller Springs Rd

# ADDISON



## ED Updates:

### Analysis:

The data provided regarding the Town of Addison is up to date as of May 31st, 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's unemployment rate reached 12.8% in April, which is roughly the same as both Texas (12.7%) and the rest of the United States (13%). Housing values also fare much better in Addison than Dallas County, with a median home value of \$344,000 dollars as compared to an average value of \$218,000 in the county.

Addison's office and retail vacancy rates have been steadily declining since their peak first quarter of 2018. Commercial vacancy rates are holding steady from month to month at 20.4%. In addition, office rental price/sf has held relatively steady at \$26.56/sf. Retail vacancy has increased modestly to 7.2% from 6% last quarter and asking rents have held steady over the past 4 quarters at 22%.

The Addison Airport continues to be one of Addison's major economic drivers. The Airport's total operations, which include both arrivals and departures, currently total 74,462 total flight. May operations decreased modestly (7.1%) from May 2019 due to continued economic uncertainty brought about by the COVID-19 pandemic.

After the economic impacts of the coronavirus pandemic, Addison has started to show signs of a rebound in May. In April, Addison hotel occupancy rates increased 7% in May to a rate of 20%. While this is modest increase, the Economic Development and Tourism Department is cautiously optimistic that this is the start of a "U" or "V" shaped recovery. Additionally, customer visits to the Belt Line restaurant corridor in May increased 152% from the month of April due to stay at home orders being lifted and restaurants being allowed to reopen their dining rooms.

