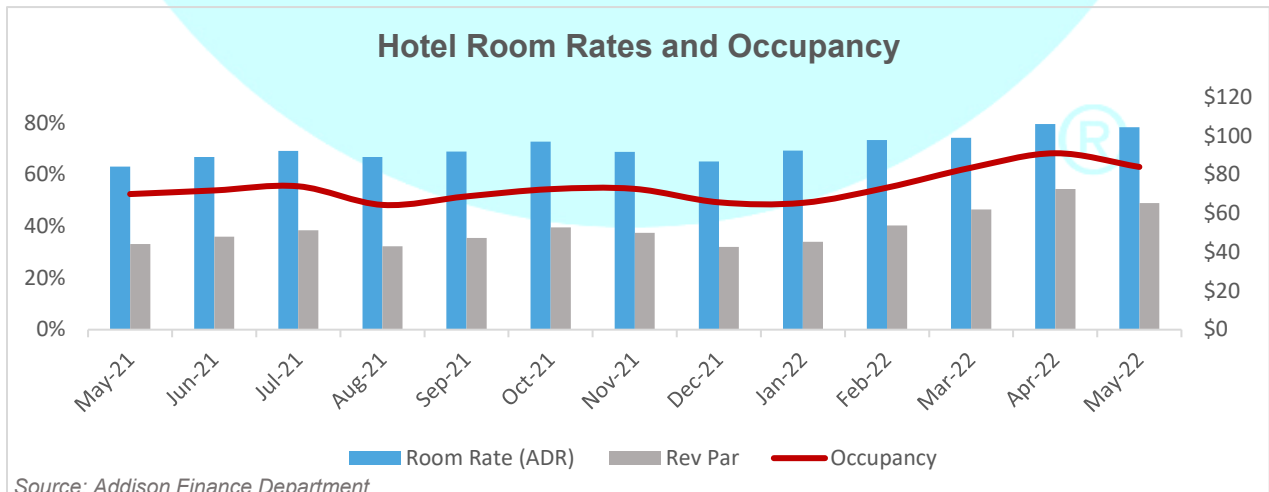
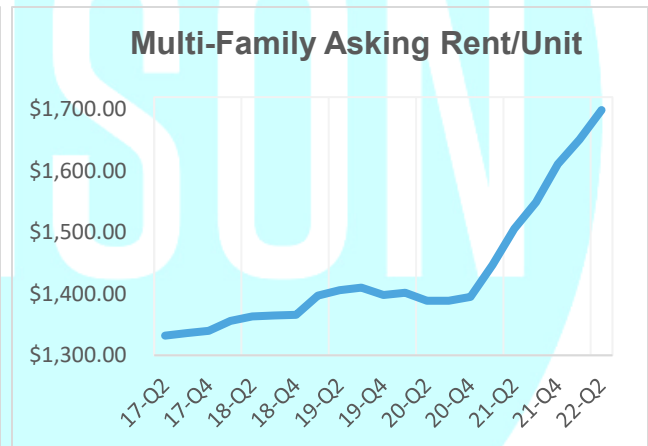
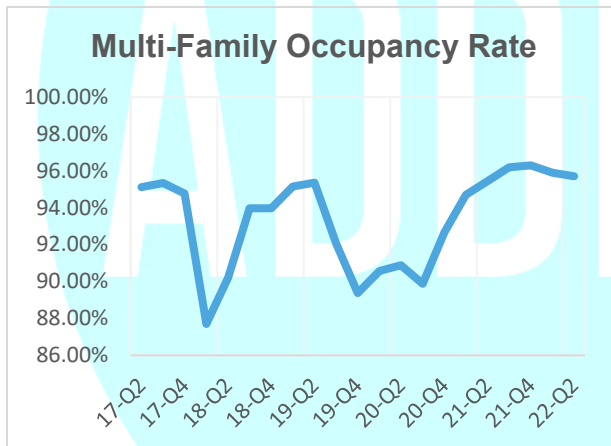
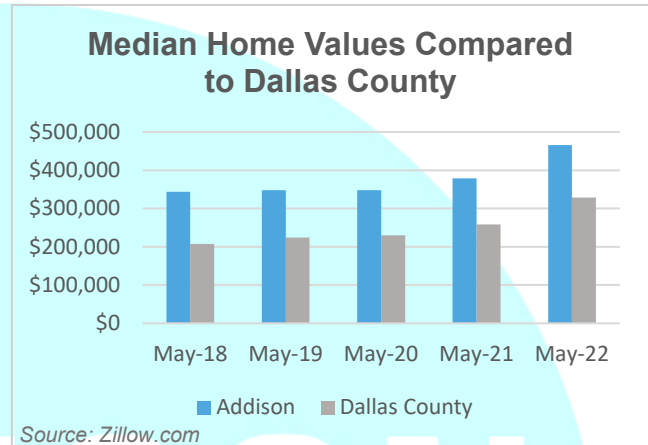
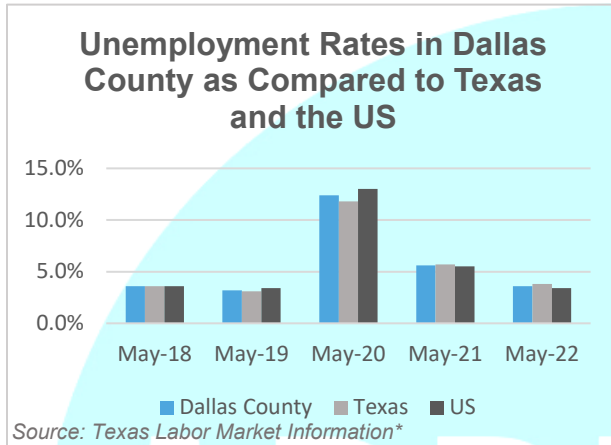
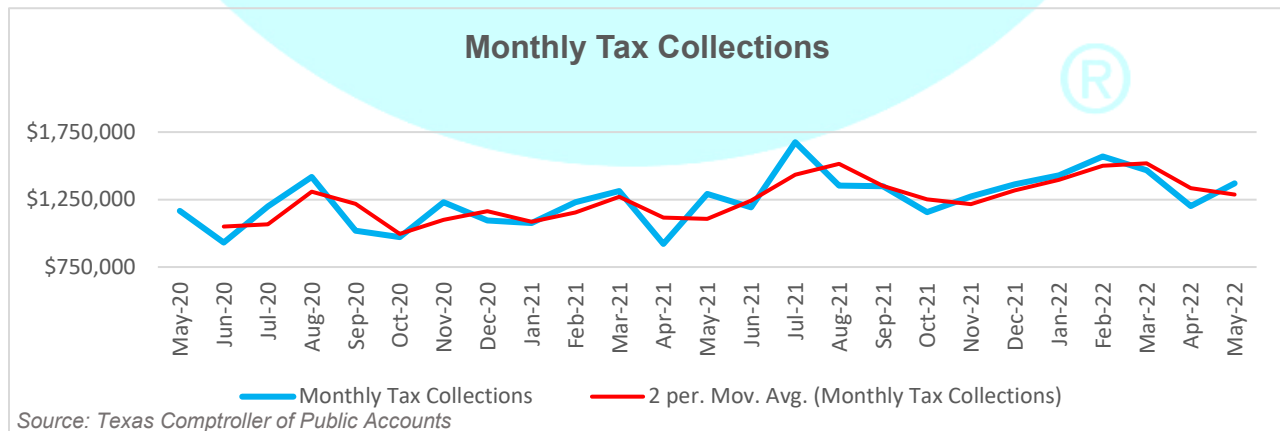
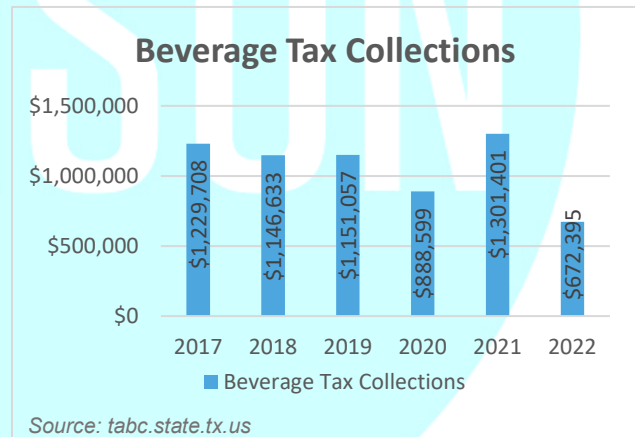
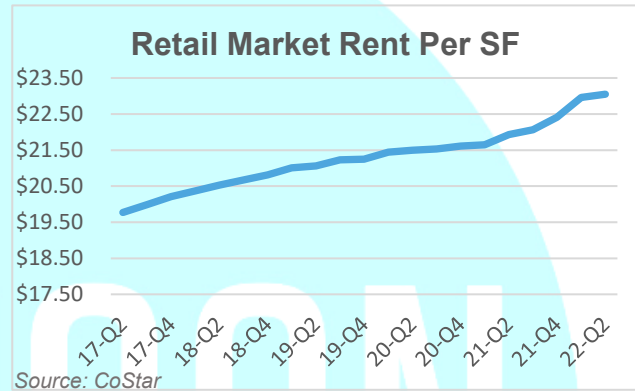
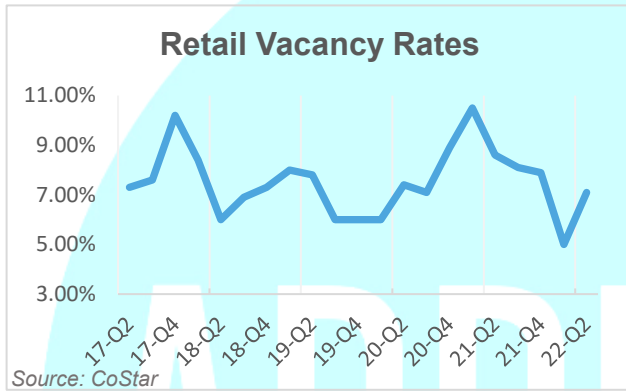
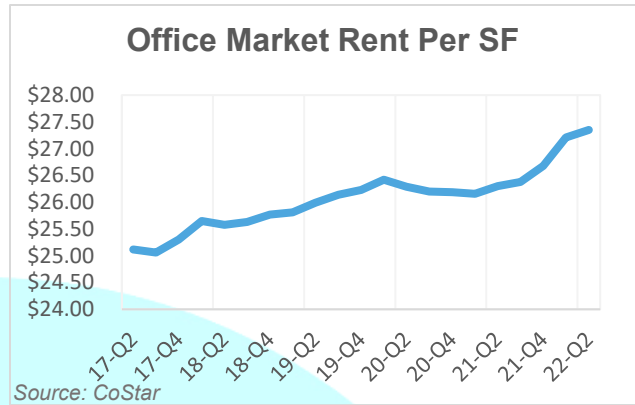
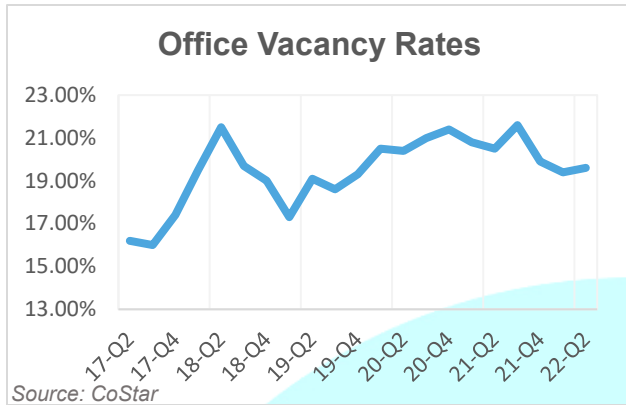




Addison Economic Pulse May 2022





May 2022 Certificates of Occupancy

| N/E* | Company | Square Feet | Industry | Location |
|------|---------------------------------|-------------|-------------|------------------------|
| N | D&M Leasing | 9,020 | Auto | 15600 Midway Rd |
| N | Carzano | 15,000 | Auto | 4205 Lindbergh |
| E | Tierra Encantada | 10,150 | Education | 14450 Marsh Ln |
| N | Asian Mint Addison | 2,400 | Restaurant | 5290 Belt Line Rd |
| E | Big Yummy | 3,073 | Restaurant | 16210 Midway Rd |
| E | Lulu 17 Mediterranean Cuisine | 6,298 | Restaurant | 4101 Belt Line Rd |
| N | Flat Top Road Jakes Burgers | 5,314 | Restaurant | 14920 Midway Rd |
| N | Park Plaza Addison | 411,363 | Lodging | 14315 Midway Rd |
| E | Beyond Identity, Inc | 4,637 | IT | 15301 Spectrum |
| E | Social Graces Weddings & Events | 610 | Events | 14673 Midway Rd |
| E | Low Voltage Solutions | 6,252 | Electrician | 4951 Airport Pkwy |
| E | Top GPG Corporation | 3,785 | Misc | 14800 Quorum Dr |
| N | Live Oak Bank | 5,241 | Finance | 14675 Dallas Pkwy |
| E | Empire Title | 6,284 | Title | 15725 Dallas Pkwy |
| E | AppsTek Corporation | 5,192 | IT | 5055 Keller Springs Rd |
| E | Gauntt Koen Binney & Kidd LP | 4,404 | Law | 14643 Dallas Pkwy |
| N | REC Midway LLC | 176,000 | Real Estate | 14275 Midway Rd |
| N | Patriot Power & Communication | 1,816 | Equipment | 4304 Sunbelt Rd |
| E | Colliers Engineering and Design | 1,928 | Engineering | 4500 Ratliff |
| E | TenOaks Energy Partners | 5,429 | Energy | 15601 Dallas Pkwy |
| E | Ruby Tuesday | 4,631 | Restaurant | 14131 Midway Rd |
| N | ACC Trading Company | 4,000 | Brokerage | 4385 Westgrove |
| E | Fetch Package | 5,334 | Warehouse | 4134 Billy Mitchell |
| N | BitCruiser Inc | 3,775 | Misc | 4546 Sunbelt |
| N | AEG Vision | 2,953 | Health | 4554 Beltway |
| N | F45 Fitness | 2,980 | Health | 5100 Belt Line |
| N | Alpha Star Enterprises | 2,300 | Retail | 15080 Beltwood |
| N | Daily Therapy Relax Spa | 1,500 | Wellness | 4151 Belt Line |
| N | Fenix Prime LLC | 4,056 | Warehouse | 4414 Sunbelt |

*N = New and E =Existing/Expansion



ED Updates:

Analysis:

The data provided regarding the Town of Addison is up to date as of May 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 May, Dallas County, and the State of Texas' unemployment both held steady at 3.6% and 3.8%, respectively. Unemployment rates in Dallas County and the state of Texas are roughly equal to the national rate of 3.4%. Housing values fare much better in Addison than Dallas County, with a median home value of \$466,000 dollars as compared to an average value of \$329,000 in the county.

Additionally, Addison's multi-family housing continues to perform well. The occupancy rate of multi-family buildings is 95.7% and the average rental rate is \$1,699, which is a 12.8% 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 \$1,370,124 collected during the month of May. This is a 6% increase from the same month last year. Mixed beverage tax collections followed a strong 2021 with \$672,395 collected so far in 2022.

Addison's office vacancy rates held steady below 20% for in the current quarter, showing a recovery from pandemic highs. This quarter saw office vacancy rates decline to 19.6% after reaching a pandemic era high of 23.1% in 2021. Office rental price per square foot increased as well to \$27.35 per square foot. Retail maintained it's low vacancy rate with a 7.1% 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 FY 2022 with 78,887 total operations through May. The airport also saw record high fuel sales in May.

Addison hotel occupancy continues its rebound in May, with an average occupancy rate of 63% for the month. The high occupancy rates are showing a continued growth in the travel industry and the eagerness for travelers to start taking trips once again.