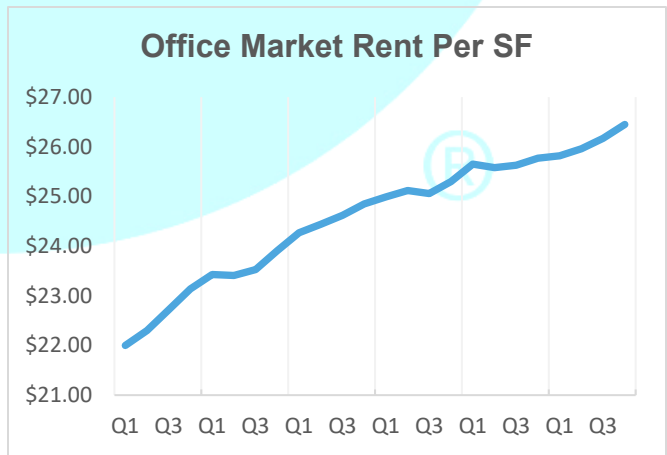
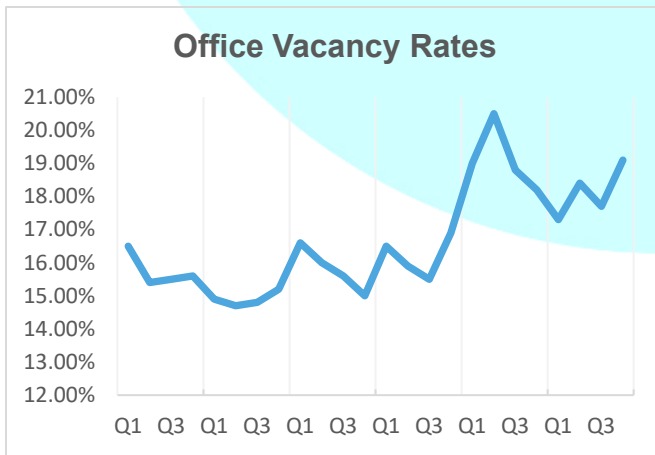
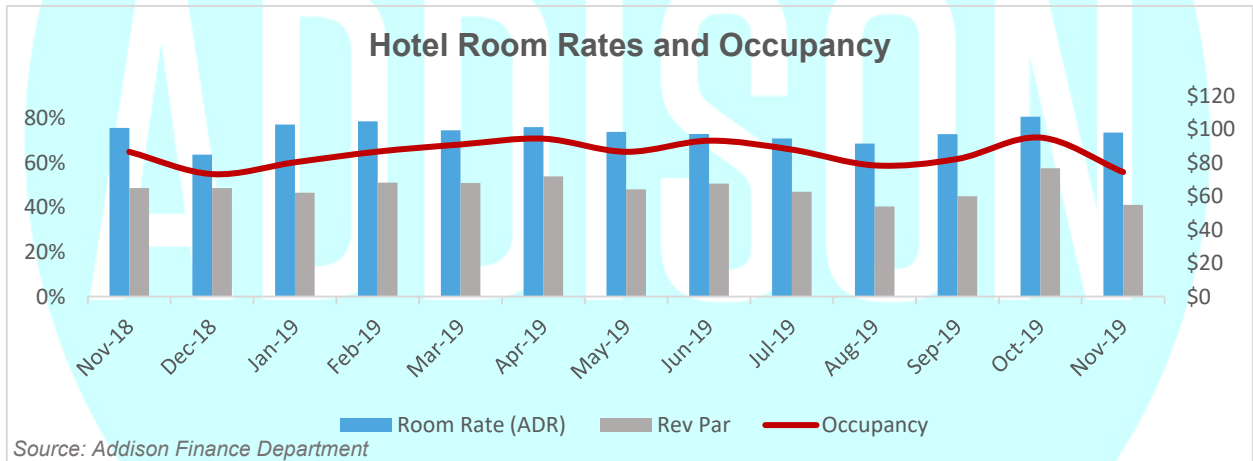
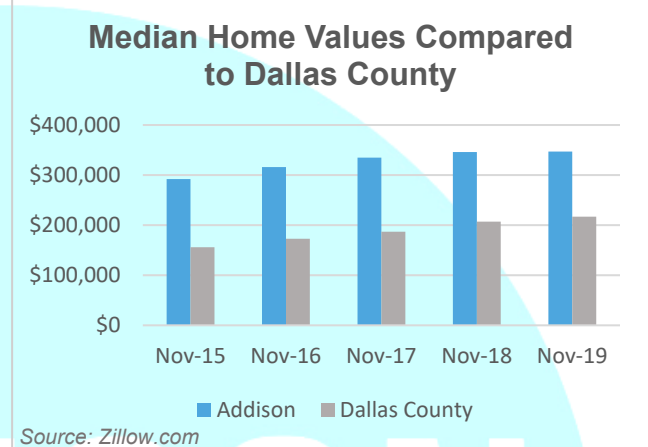
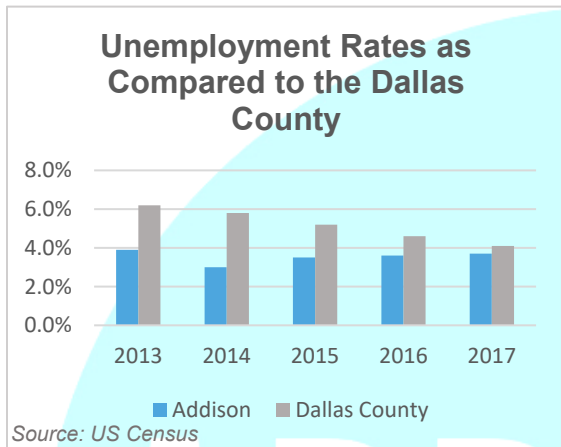




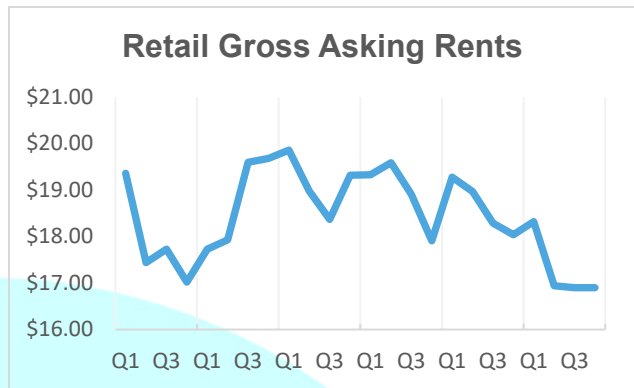
Addison Economic Pulse

November 2019

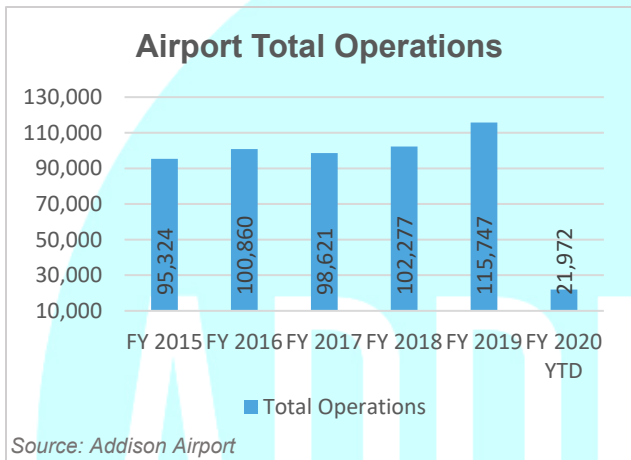




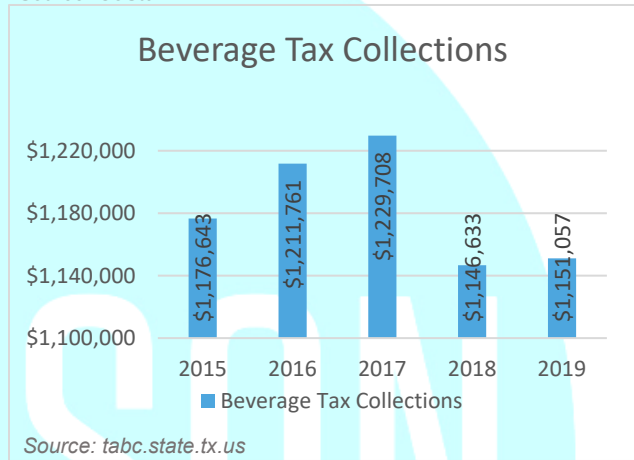
Source: CoStar



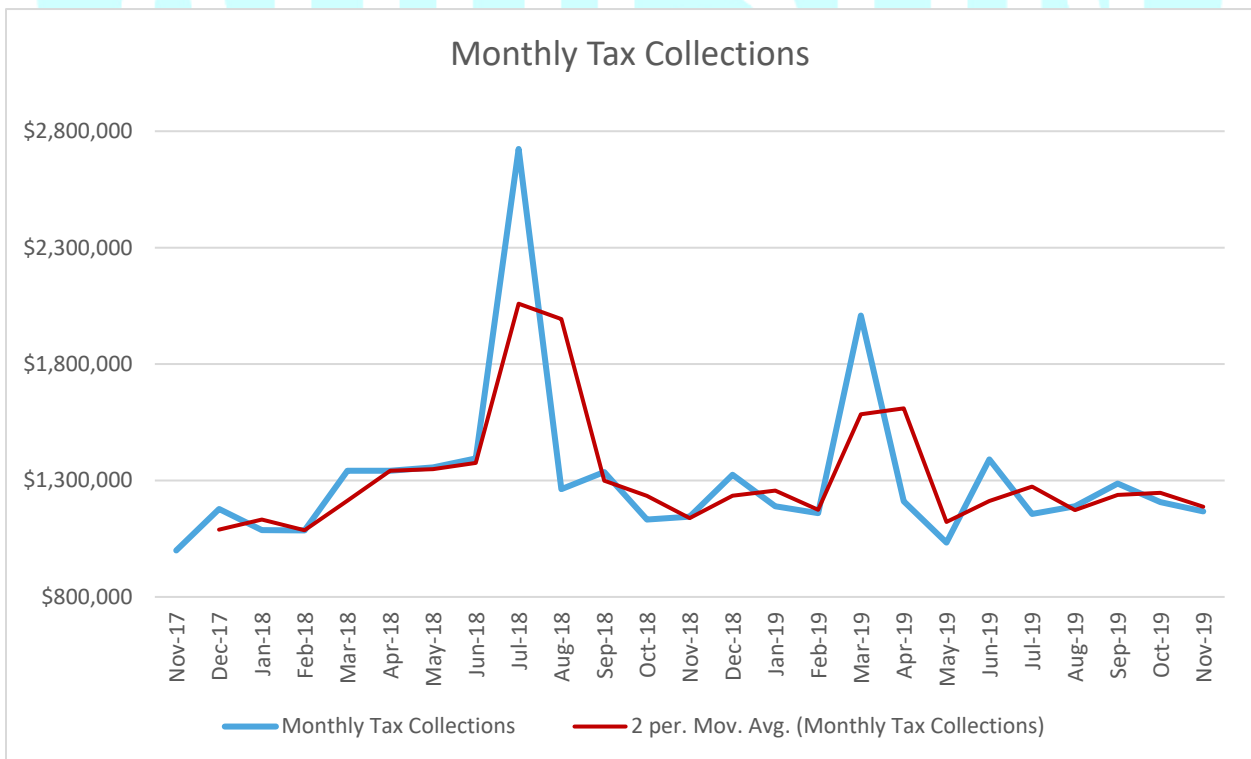
Source: CoStar



Source: Addison Airport



Source: tabc.state.tx.us



Source: Texas Comptroller of Public Accounts

November 2019 Certificates of Occupancy

N/E	Company	Square Feet	Industry	Location
N	Amlis Addison	80,861	Multifamily	15250 Quorum, Bldg. 4
E	5100 Beltline Road Investors	2,464	Retail	5100 Belt Line Rd. #514
E	Steve Music Company	3,886	Office	14800 Quorum Drive, Ste. 263
N	Aspen Roofing & Exteriors	2,100	Office	14673 Midway Road, Ste. 108
E	Village On The Parkway Management Office	1,851	Office	5100 Belt Line Road, Ste. 316
N	Mazagan Mediterranean Grill	6,298	Food Establishment	4101 Belt Line Road
N	May Day Plan	135	Office	5057 Keller Springs Road, Ste. 339
N	Engage PEO, LLC.	1,912	Office	16479 Dallas Parkway, Ste. 240
N	Insgroup	3,168	Office	15851 Dallas Parkway, Ste. 335
E	Sirius Building Company	2,790	Office	15036 Beltway Drive
N	Addison Family Dentistry	2,400	Medical	3744 Belt Line Road
N	US Med, LLC.	200	Office	15455 Dallas Parkway, Ste. 600
N	Segue Center	864	Office	14679 Midway Road, Ste. 102
N	Maser Consulting	3,385	Office	4500 Ratliff Lane, Ste. 113
N	Service One, LLC.	2,433	Office	4801 Keller Springs
N	Kristine L. Edens	196	Office	14683 Midway Road, Ste. 201
N	Greystar Development & Construction, L.P.	72,619	Multifamily	4150 Belt Line Road

ED Updates:

Analysis:

The data provided regarding the Town of Addison is up to date as of November 2019. 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, Addison fares much better than Dallas County in the areas of unemployment and median home values. As of 2017 Addison's unemployment rate was 3.7%, lower than the 4.1% unemployment seen in Dallas County. Housing values also fare much better in Addison than Dallas County, with a median home value of \$347,000 dollars as compared to an average value of \$217,000 in the county.

Addison's office and retail vacancy rates have been increasing slightly over the past quarter, but still below the vacancy peak in 2018. Addison's office vacancy has increased to 19.1%, which is an increase over the first three quarters of 2019. In addition, office price/sf are currently \$26.45 per sf, which is the highest rate of the past five years. Retail vacancy has ticked upwards in quarter four to 7.5%.

The Addison Airport is continuing to be an economic driver for the Town. The Airport had its most successful year on record in fiscal year 2019 with 115,747 flight but is on pace to perform even better in fiscal year 2020. So far in fiscal year 2020 the airport's total number of flights is 21,972, if the Airport maintains its current operations rate, we can expect nearly 132,000 total flights by years end. In addition, the mixed beverage tax continues to be a revenue generator for Addison. According to the Texas Alcoholic Beverage Commission, the mixed beverage tax generated \$1,146,633 in revenue in 2018 and generated \$1,151,057 in 2019, well outpacing 2018's total revenue.