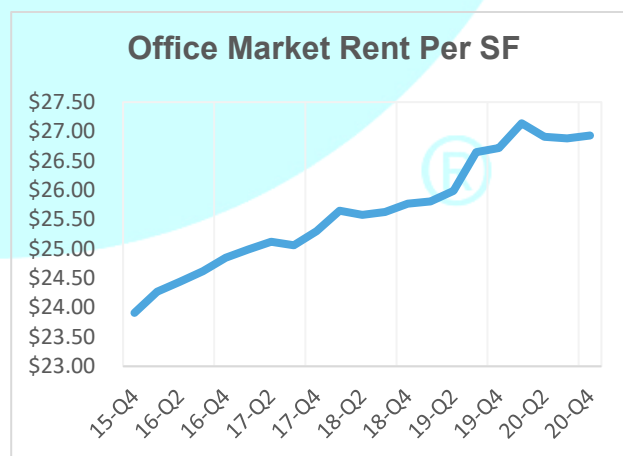
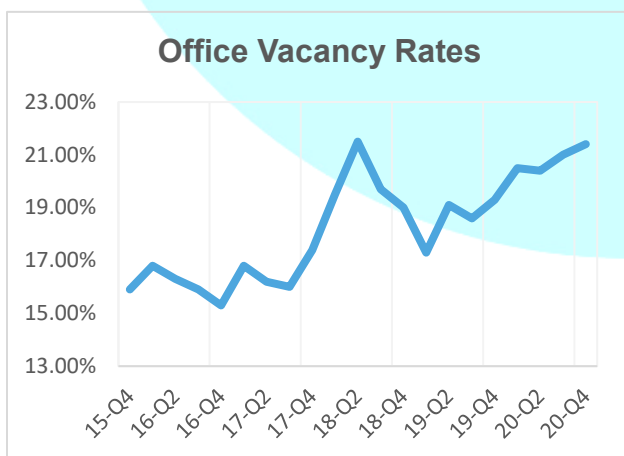
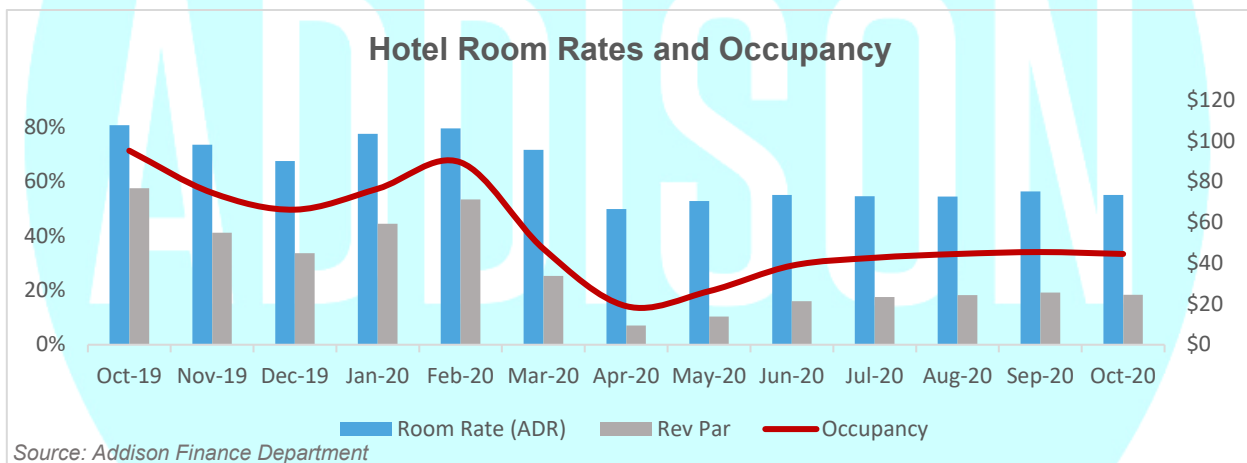
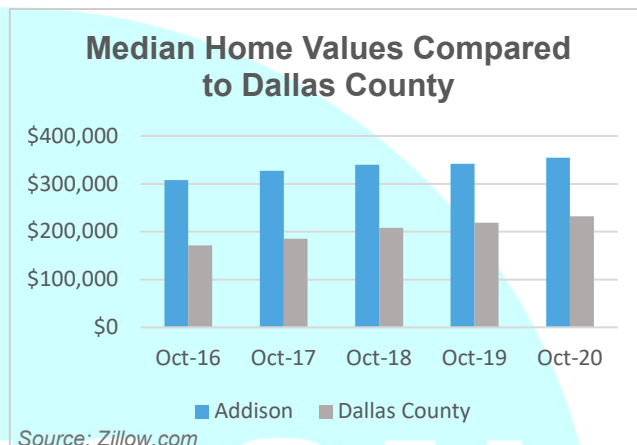
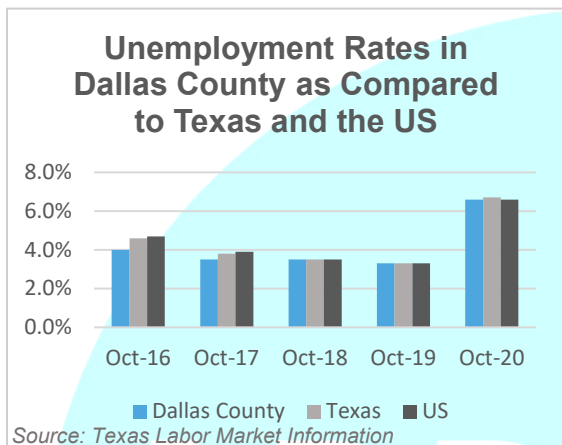
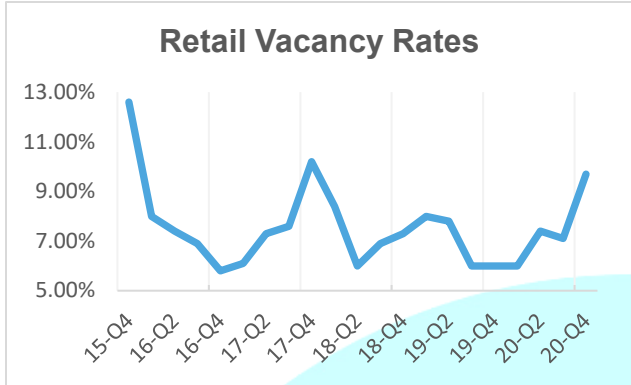


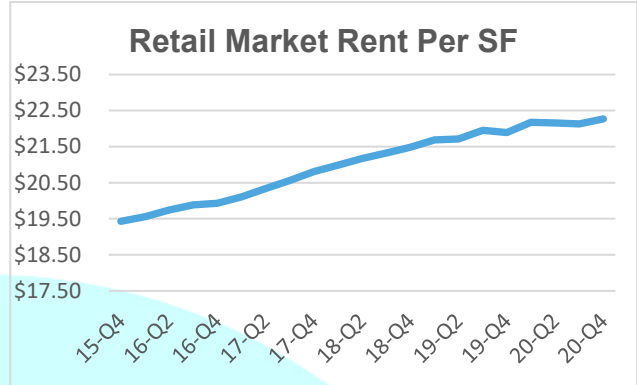


Addison Economic Pulse October 2020

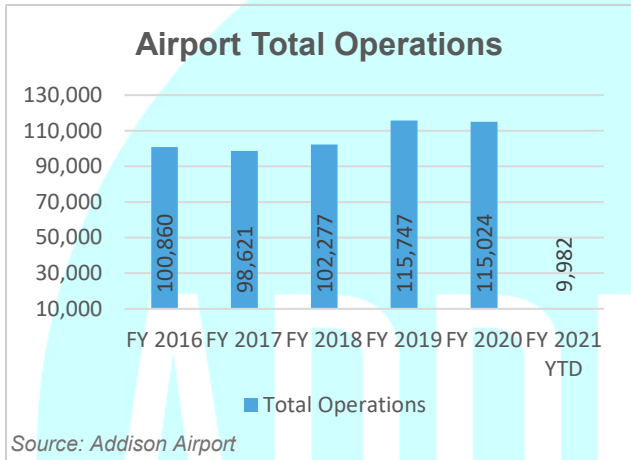




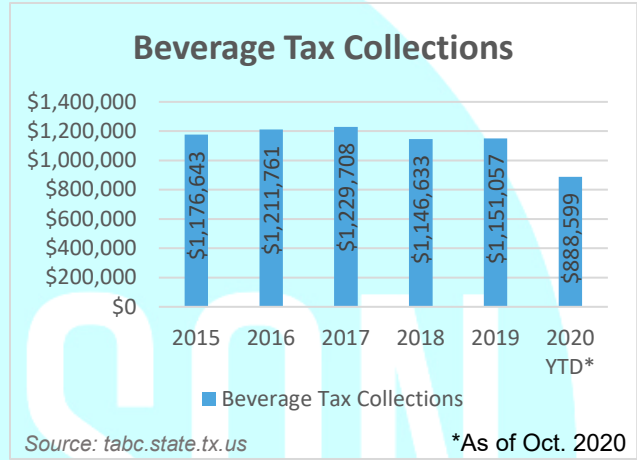
Source: CoStar



Source: CoStar

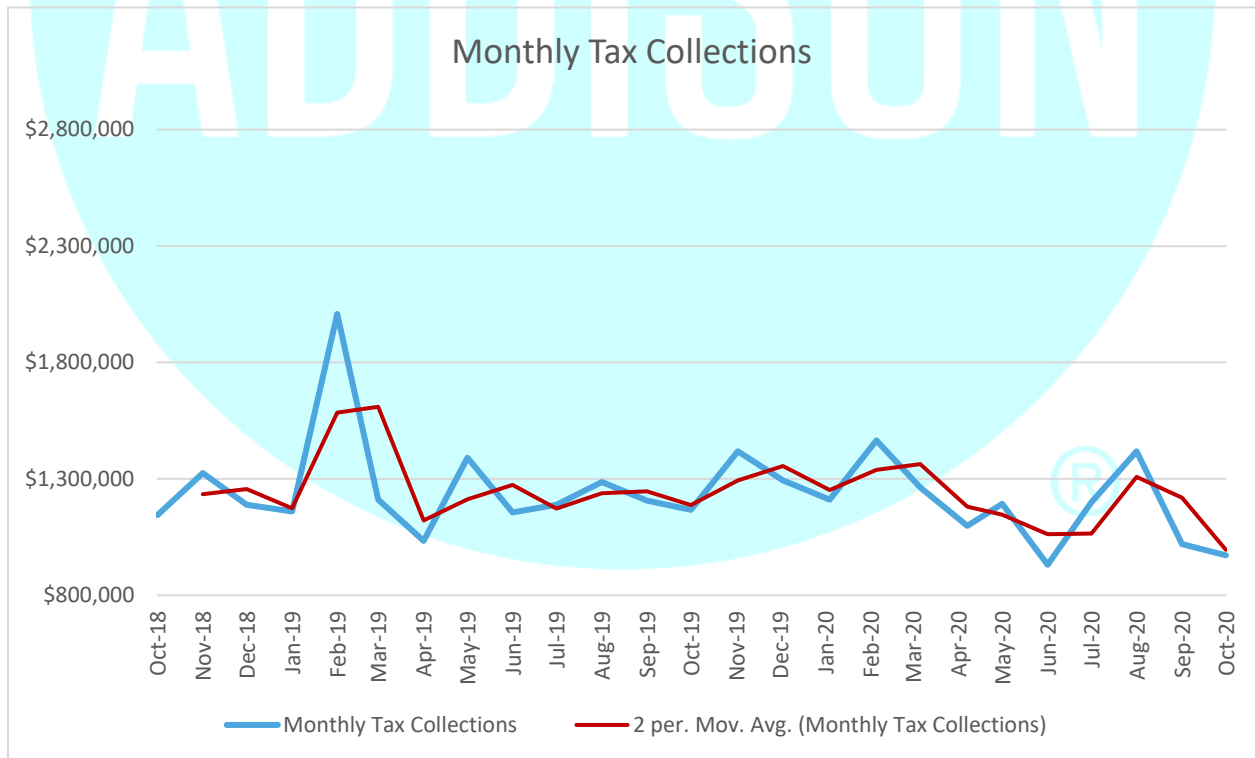


Source: Addison Airport



Source: tabc.state.tx.us

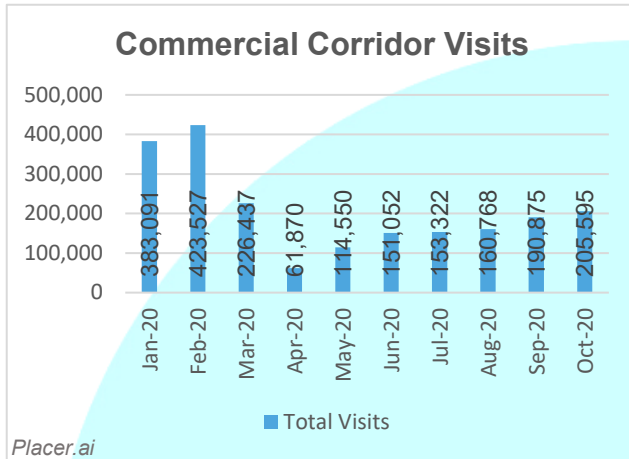
*As of Oct. 2020



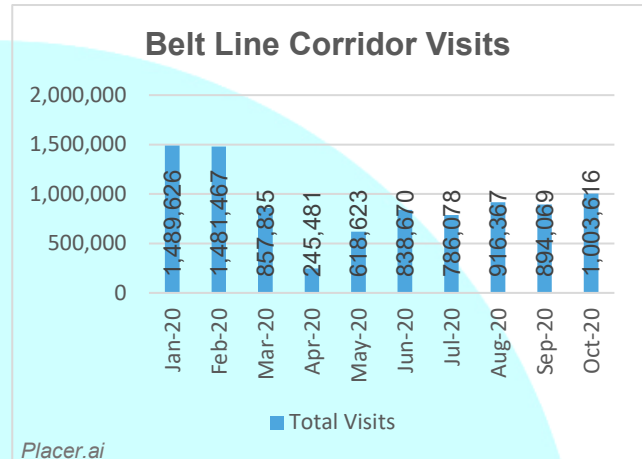
Source: Texas Comptroller of Public Accounts

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.



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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. Visits to Addison office buildings in October increased to over 200,000 visits for the first time since March.

Addison is home to more than 180 restaurants, most of which are located along the Belt Line Road Corridor. Visits to the Belt Line Corridor in October increased to over 1 million visits for the first time since the beginning of the COVID-19 pandemic.

October 2020 Certificates of Occupancy

N/E	Company	Square Feet	Industry	Location
E	Texas Hot Rides	21,000	Auto	15502 Wright Brothers
N	Pro-Tect Mobile	3,600	Auto	4951 Airport Pkwy
N	Bonchon	2,200	Restaurant	4980 Belt Line
E	Ameriplan	4,300	Medical	16528 Westgrove
N	RGN-Addison II, LLC	24,028	Misc	15305 Dallas Pkwy
N	JMC	2,373	Management	15301 Spectrum
E	Phoenix Hospitality	3,770	Hospitality	14643 Dallas Pkwy
N	ZR Investments	36,268	Finance	14801 Inwood
N	InDxLogic	2,641	IT	14131 Midway
E	Maxi-Lift	15,000	Manufacturing	16400 Midway
N	BGO Architects	12,383	Architect	4595 Excel
N	By Design Chiropractic	1,235	Health	14675 Midway
N	Star Rejuvenation & Wellness	1,454	Health	15800 Spectrum
E	Azar Pixel	2,228	Audio/Visual	16531 Addison
N	Valor Healthcare	5,904	Medical	14643 Dallas
E	VIZIO	6,270	Audio/Visual	14901 Quorum
N	M-Cozy Little Spa	930	Health	16601 Addison

ADDISON



ED Updates:

Analysis:

The data provided regarding the Town of Addison is up to date as of October 31, 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 rose in recent months. Dallas County and the State of Texas' unemployment rates dropped to 6.6% and 6.8%, respectively, due to many businesses reopening following the COVID-19 crisis. Unemployment rates in Dallas County and Texas are roughly on par with the rest of the United States which has an unemployment rate of 6.6%. Housing values fare much better in Addison than Dallas County, with a median home value of \$354,000 dollars as compared to an average value of \$231,000 in the county.

Addison's office vacancy and retail rates have increased slightly since the beginning of the COVID-19 crisis. Office vacancy rates increased to 21.4% since the beginning of the pandemic, and office rental price per square foot has held steady at just under \$27 throughout the year. Retail vacancy has increased to 9.7% over the past quarter, which is a result of restaurant closures due to the pandemic.

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 strong with 9,982 inbound and outbound flights in October.

After the economic impacts of the coronavirus pandemic, Addison hotels held steady in September. Addison hotel occupancy rates dropped drastically to 14% in April but have maintained an occupancy rate of over 30% over the past 4 months. Additionally, customer visits to the Belt Line restaurant corridor totaled over 1,000,000 visits in the month of October, marking the first time it has surpassed 1 million visits since the beginning of the pandemic.

