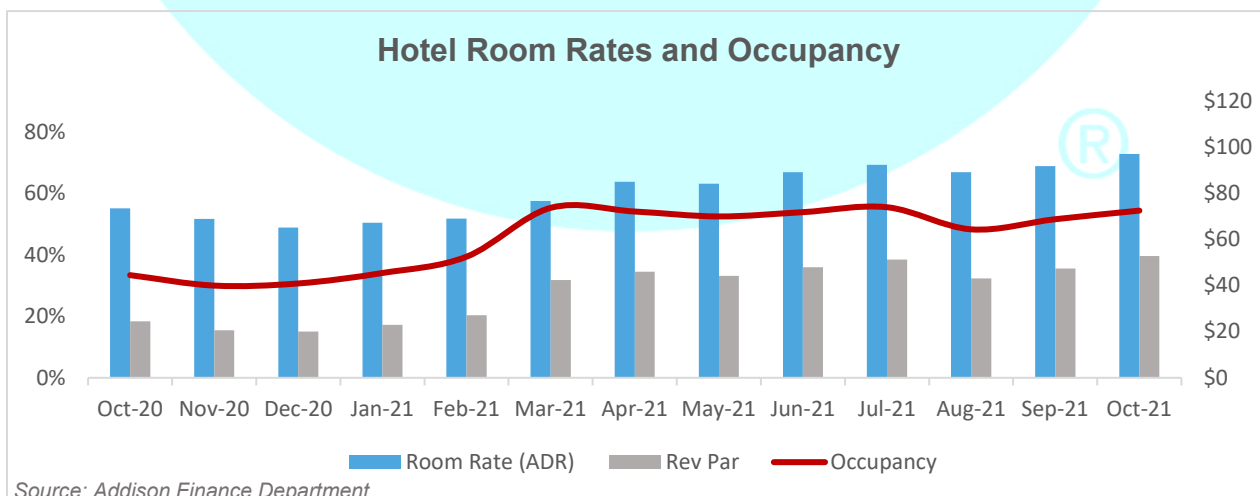
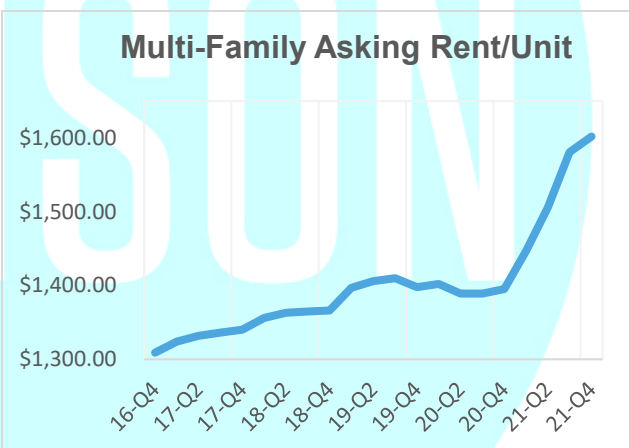
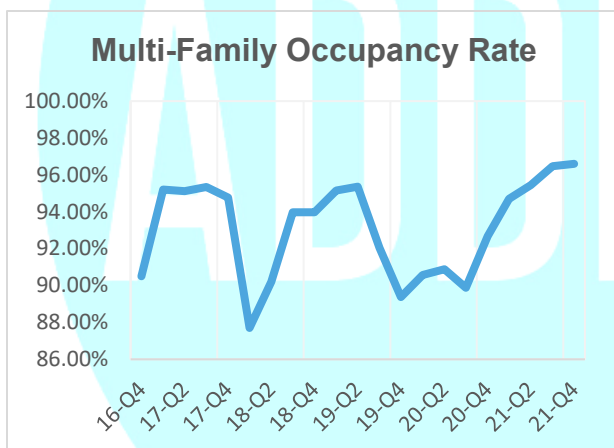
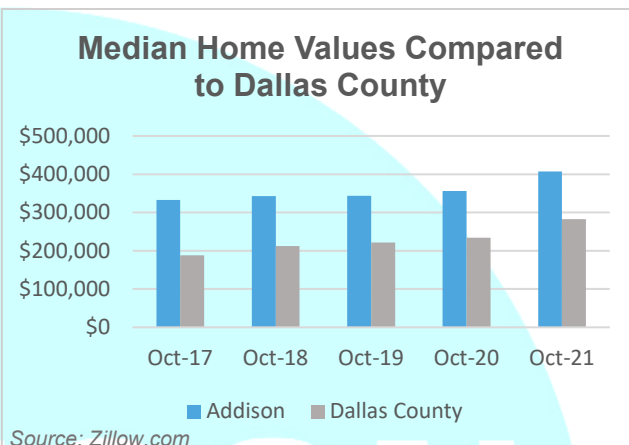
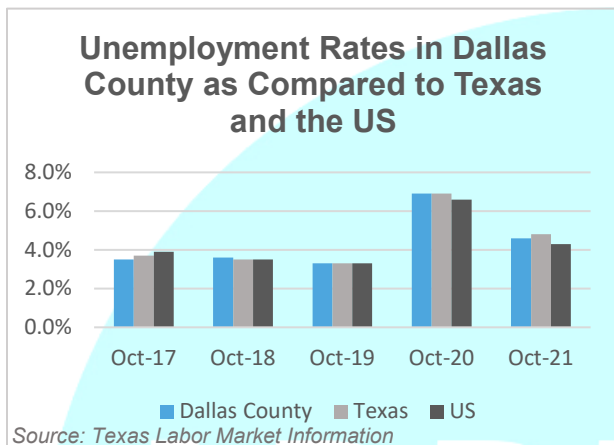
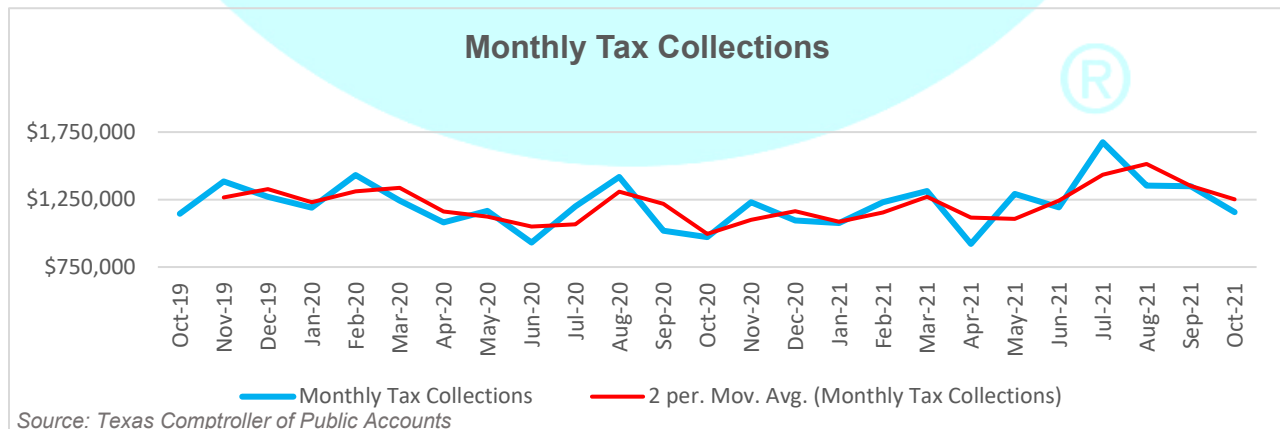
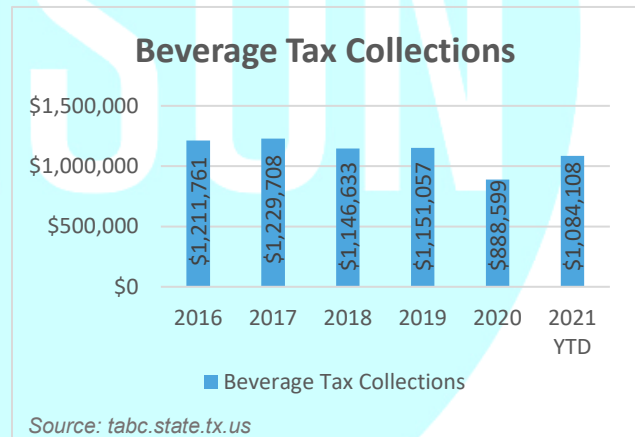
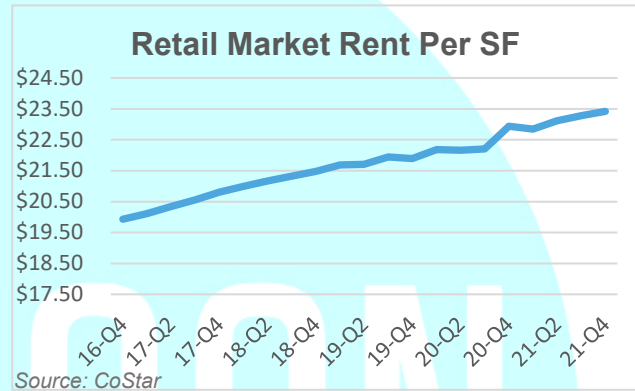
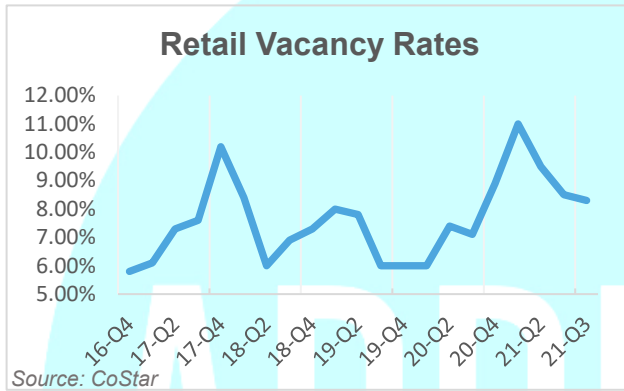
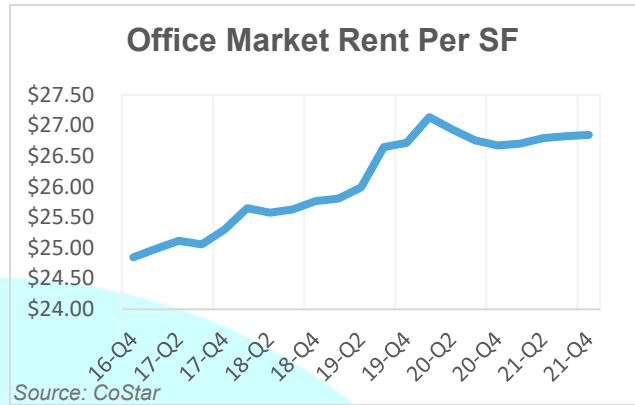
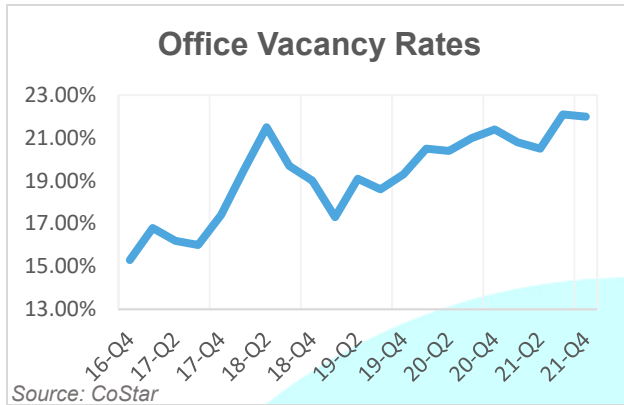




# Addison Economic Pulse October 2021





## October 2021 Certificates of Occupancy

N/E*	Company	Square Feet	Industry	Location
N	The Taco Kitchen	1,912	Restaurant	4866 Belt Line
N	Hawaiian Bros	4,225	Restaurant	3825 Belt Line
N	Chicken and Watermelon Fool	1,800	Restaurant	16601 Addison Rd
N	Culture Cuisine & Bar	3,542	Restaurant	5076 Addison Rd
E	Hand Drawn Records	21,074	Packaging	16420 Midway Rd
E	Solas Behavioral Health	193	Medical	14673 Midway Rd
N	Vital 2 Addison LLC	2,371	Spa	5290 Belt Line
N	Arcai LLC	1,800	Health	4002 Belt Line
E	Brennan Financial Services	1,629	Finance	15455 Dallas Pkwy
E	AXA XL	8,031	Insurance	14643 Dallas Pkwy
N	NUUVO Health	1,633	Health	4275 Kellway Cir
E	CMHG	3,295	Health	16901 Dallas Pkwy
E	Morrow-Hill	5,094	Real Estate	14800 Quorum Dr
E	RedRiver Systems	1,570	HR	16051 Addison Rd
N	Lit Photo Studio	2,695	Photography	4811 Keller Springs
N	Skin Spa	1,959	Spa	4275 Kellway Cir
E	The Myers Law Group LLC	4,297	Law	14643 Dallas Pkwy
N	Credit Genie	930	Finance	3939 Belt Line
N	JLB Capital Ventures	462	Real Estate	14973 Midway Rd
N	Medix Infusion	13,407	Health	15301 Spectrum
E	FCC Finance LLC	4,406	Finance	16479 Dallas Pkwy
N	B-29 GP LLC	6,077	Misc	14131 Midway Rd
E	Dominance Aesthetics	813	Health	14673 Midway Rd
E	Compass Data	3,804	IT	14555 Dallas Pkwy
E	Fenimore Kay Harrison	1,709	Law	14643 Dallas Pkwy
N	LGT Development	5,800	Misc	15455 Dallas Pkwy
N	AJAX Rentals	1,604	Equipment	4951 Airport Pkwy
E	Addison Cleaners	970	Dry Clean	14925 Midway Rd

\*N = New and E =Existing/Expansion



## ED Updates:

### Analysis:


The data provided regarding the Town of Addison is up to date as of October 31, 2021. 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 October, Dallas County, and the State of Texas' unemployment both fell to 4.6% and 4.8%, respectively. Unemployment rates in Dallas County and the State are roughly on par with the rest of the United States which has an unemployment rate of 4.3%. Housing values fare much better in Addison than Dallas County, with a median home value of \$407,000 dollars as compared to an average value of \$283,000 in the county.

Additionally, Addison's multi-family housing continues to perform well. Over the past five years the occupancy rate of multi-family buildings has ranged between 89%-96% and in the past two months the average rental rate per unit reached a record high of roughly \$1,602.

Sales tax collections have been steadily increasing since the end of 2020 and continued their strong trend with \$1,156,406 collected during the month of October. This is a 19% increase from the same month last year and roughly the same as October 2019.

Mixed beverage tax collections have rebounded in 2021 with \$1,084,108 collected so far. This puts Addison on route to outpace the 2019, pre-pandemic tax collection level.

Addison's office vacancy rates have remained relatively steady at just over 20% since the beginning of the pandemic. The current quarter saw this trend continue with a vacancy rate of 22%. Office rental price per square foot has held steady at just under \$27 throughout the year. Retail vacancy increased to its pandemic peak of 11% in quarter 1 of 2021, it has since fallen to 8.3% in the current quarter.

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 of FY 2019 in FY 2020. 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 starting strong in FY 2022 with 11,028 total operations in October. 

Addison hotels saw an increase in occupancy rates in October, with an average occupancy rate of 54% for the month. Addison hotel occupancy rates have been over 50% for 7 of the past 8 months.