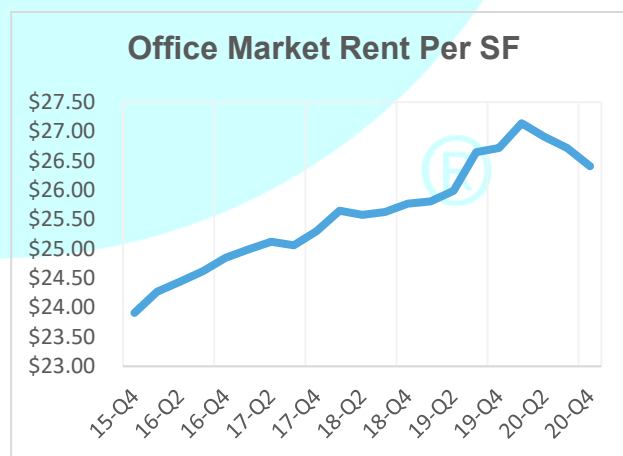
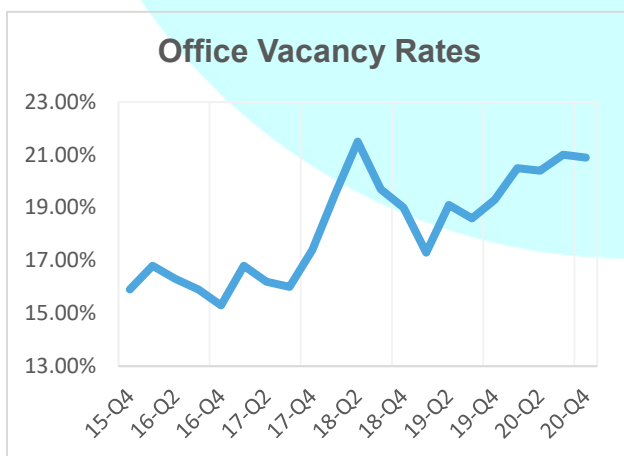
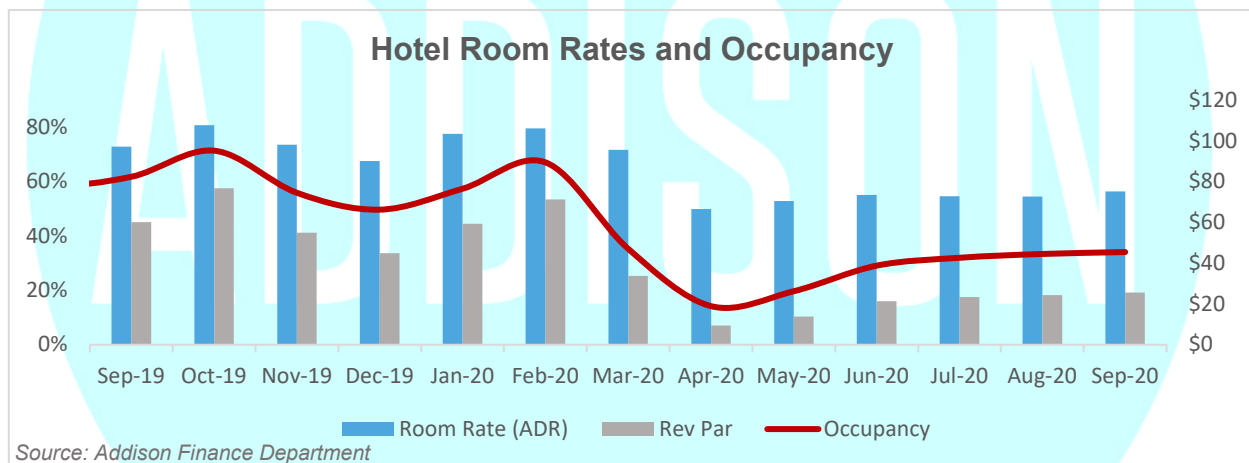
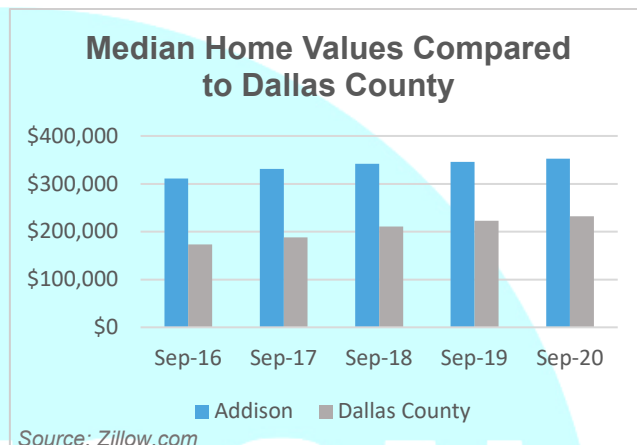
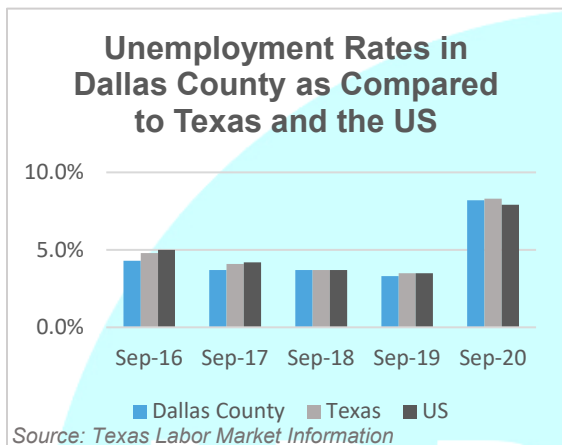
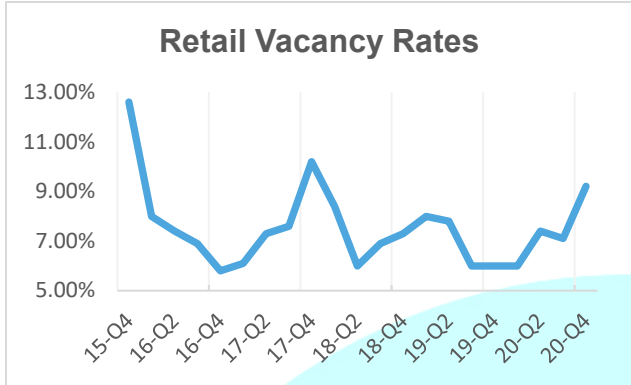


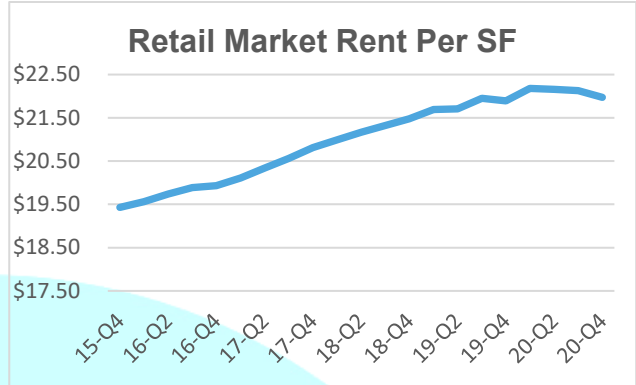


Addison Economic Pulse September 2020

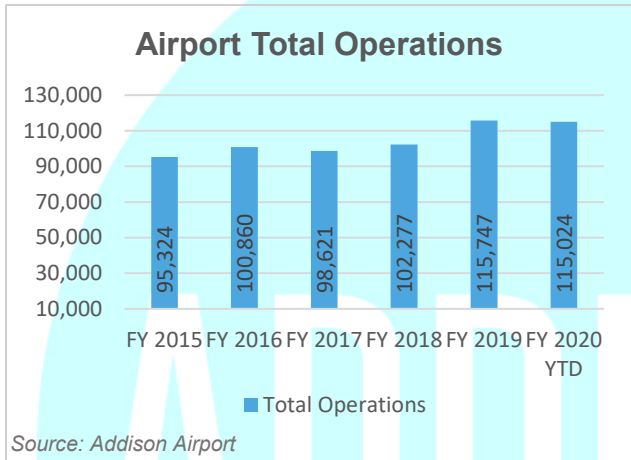




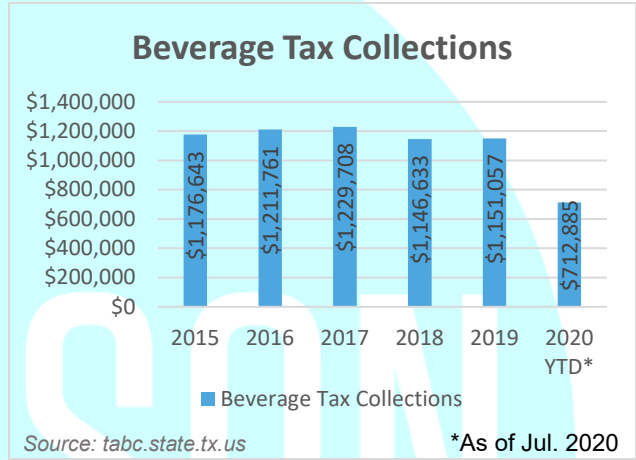
Source: CoStar



Source: CoStar

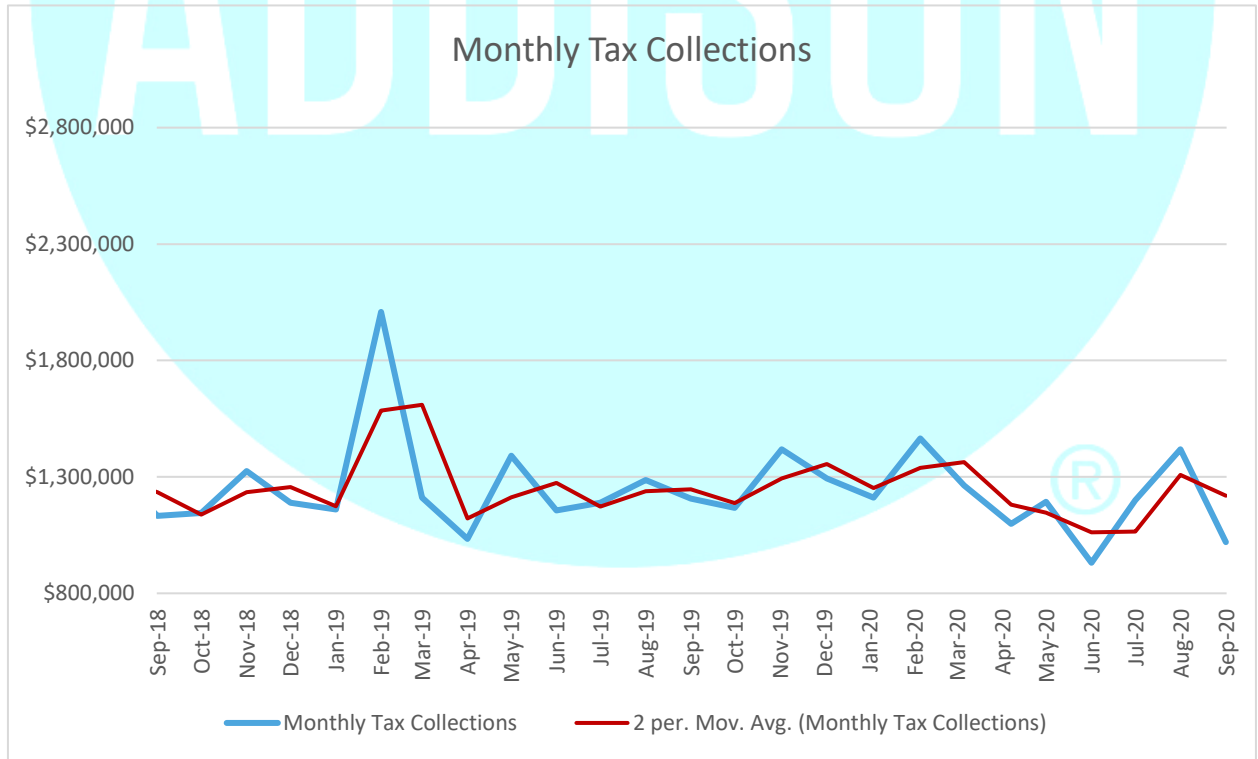


Source: Addison Airport



Source: tabc.state.tx.us

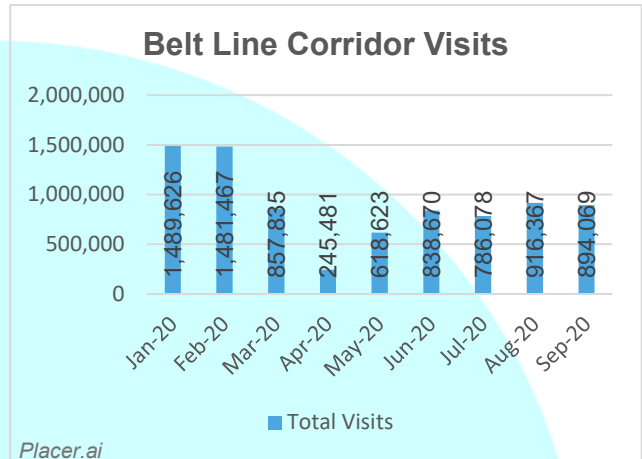
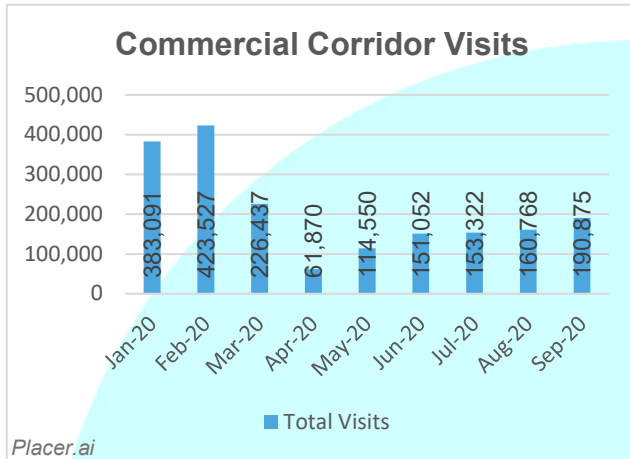
*As of Jul. 2020



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. Visits to Addison office buildings increased by over 30,000 visits from August to September and have increased 209% since April.

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 have increased over 264% since the beginning of the COVID-19 pandemic in April.

September 2020 Certificates of Occupancy

N/E	Company	Square Feet	Industry	Location
N	Tish Motors	8,000	Auto	4135 Billy Mitchell
N	El Numero Real 9	3,826	Restaurant	5004 Addison Rd
N	Grace Herbert Curtis Architect	5,581	Architecture	5000 Quorum
N	Wello Inc	8,960	Medical	15960 Midway Rd
E	First Service Residential	19,962	Real Estate	14951 Dallas Pkwy
N	Spruced By Decorating Den	2,520	Design	4901 Keller Springs
E	Homebridge Financial Services	8,827	Finance	15601 Dallas Pkwy
N	House of Rehab	578	Wellness	14675 Midway
N	Cardinale Construction	2,600	Construction	16539 Addison Rd
N	Columbian Body Contour	1,940	Wellness	14679 Midway Rd
N	22 Rose Street	1,269	Misc	4901 Keller Springs
E	RGN Addison II	24,018	Misc	15305 Dallas Pkwy
N	BCS Data Center Solutions	8,149	Data Centers	15455 Dallas Pkwy
E	Mary Rose Beauty Salon	1,252	Salon	14404 Marsh Ln
N	Inovacation International	12,000	Travel	4135 Lindbergh



ADDISON



ED Updates:

Analysis:

The data provided regarding the Town of Addison is up to date as of September 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 8.2% and 8.3%, respectively, due to many businesses reopening following the COVID-19 crisis. Unemployment rates in Dallas and Texas are roughly on par with the rest of the United States which has an unemployment rate of 7.9%. Housing values fare much better in Addison than Dallas County, with a median home value of \$352,000 dollars as compared to an average value of \$232,000 in the county.

Addison's office vacancy rates held relatively steady since the beginning of the COVID-19 crisis, while retail vacancy rates have been modestly increasing. Office vacancy rates held steady at just under 21%, while rental price per square foot has also decreased modestly to \$26.41 in the current quarter. Retail vacancy has increased to 9.1% 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.

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 3 months. Additionally, customer visits to the Belt Line restaurant corridor totaled 894,069 visits in the month of September, continuing its post pandemic closure rebound. Trips to the Belt Line restaurant corridor have increased by 264% since the State of Texas relaxed the stay-at-home orders.

