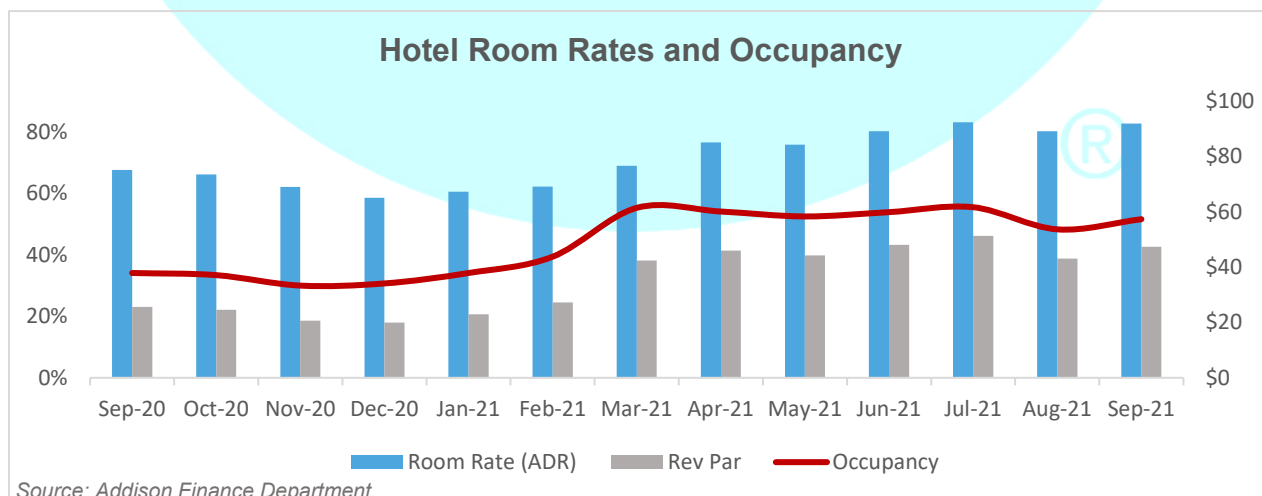
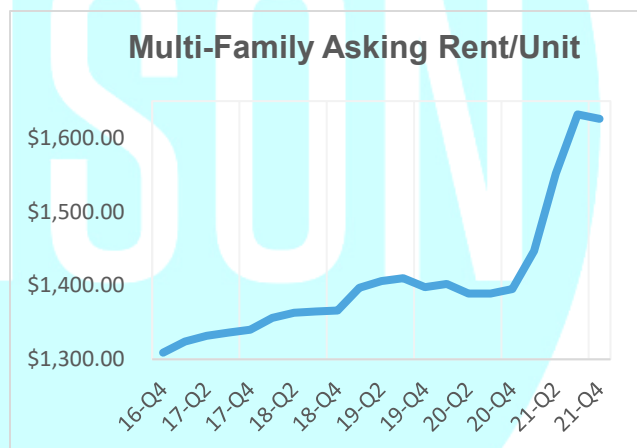
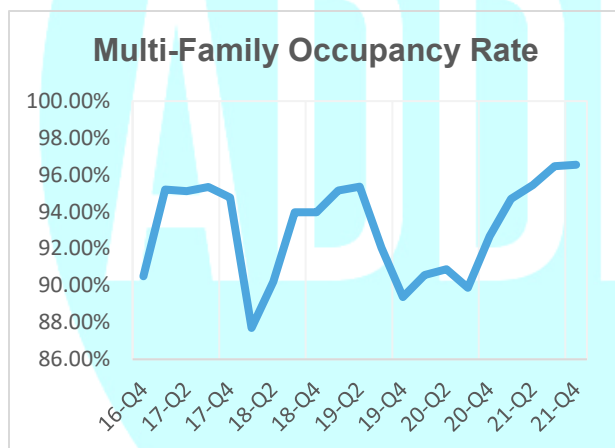
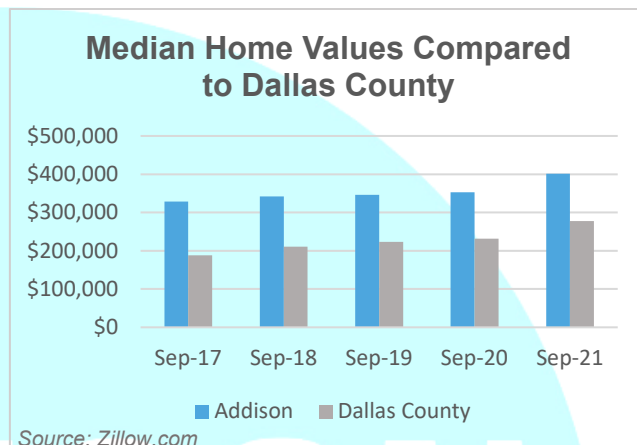
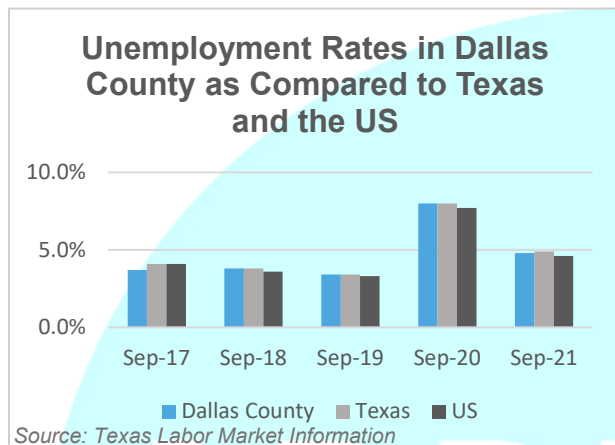
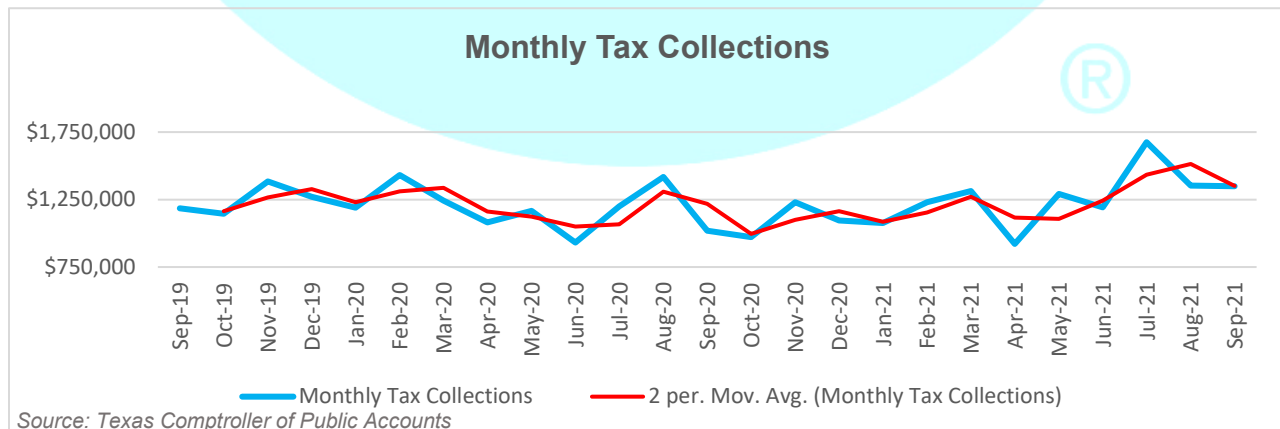
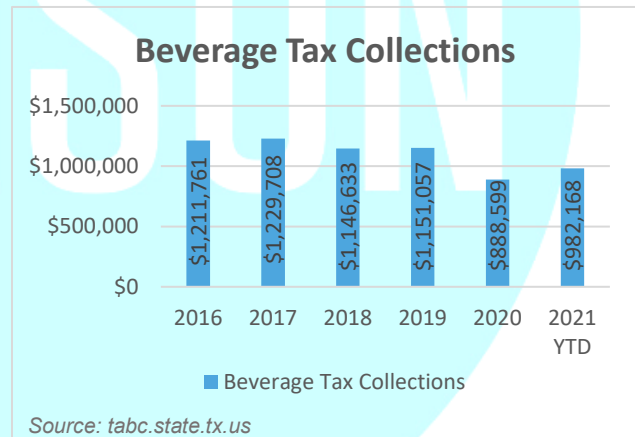
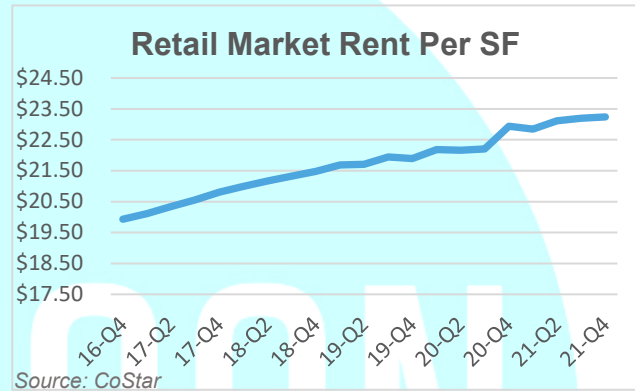
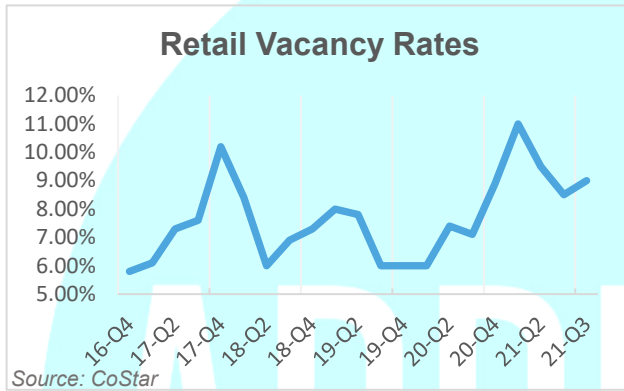
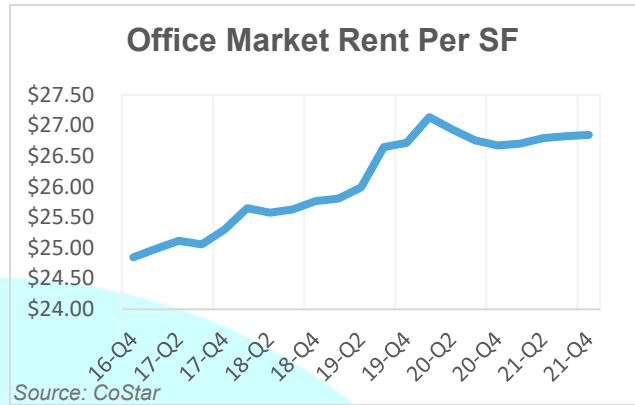
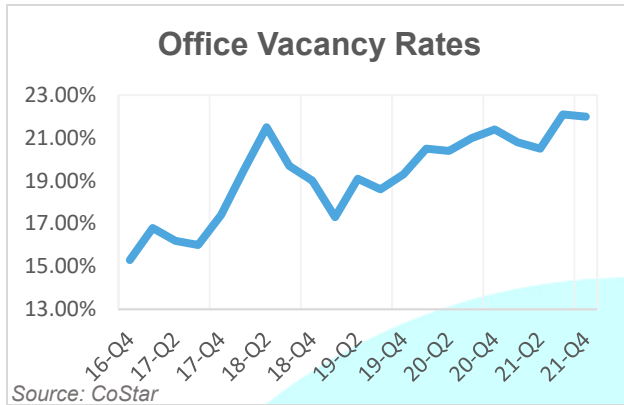




Addison Economic Pulse September 2021





September 2021 Certificates of Occupancy

N/E	Company	Square Feet	Industry	Location
E	Mr. Sushi Dallas Inc	4,680	Restaurant	4860 Belt Line
N	Circle Café	7,470	Restaurant	4970 Addison Circle
N	Sonny & Sons	1,120	Restaurant	5000 Belt Line
N	Wingboss	1,425	Restaurant	3765 Belt Line
E	Fiori	819	Multifamily	3990 Vitruvian
E	Bank of America	42,305	Financial	16001 Dallas Pkwy
E	Worksoft Inc	7,235	IT	15851 Dallas Pkwy
E	FCI Wholesale Inc	5,500	Wholesale	4275 Kellway Cir
E	Studio One Eleven	2,300	Photography	15080 Beltwood Pkwy
E	Sugar Suite Lounge LLC	5,450	Wellness	4275 Kellway Cir
E	Standridge Companies	1,380	Real Estate	15640 Quorum Dr
E	MGA Homecare	4,586	Health	15601 Dallas Pkwy
N	Artisan, Inc dba ACS Commercial	2,379	Contractor	4275 Kellway Cir
E	D-Town Movers	4,080	Movers	16526 Westgrove
E	Risk Theory	24,150	Holding	15301 Dallas Pkwy
E	Foundation Energy	20,891	Energy	5057 Keller Springs
N	First Quote Insurance	1,015	Insurance	14679 Midway Rd
E	PNC Bank National Association	568	Bank	14280 Marsh Ln

ADDISON



ED Updates:

Analysis:

The data provided regarding the Town of Addison is up to date as of September 30, 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 September, Dallas County, and the State of Texas' unemployment both fell to 4.8% and 4.9%, 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 4.6%. Housing values fare much better in Addison than Dallas County, with a median home value of \$401,000 dollars as compared to an average value of \$277,555 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 \$1,630.

Sales tax collections have been steadily increasing since the end of 2020 and followed a strong summer with \$1,347,683 collected during the month of September. This is a 32% increase from the same month last year and 14% more than August 2019's collections.

Mixed beverage tax collections have rebounded in 2021 with \$982,168 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 9% 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. This summer the airport reported its best three month stretch of fuel sales in 15 years.

Addison hotels saw an increase in occupancy rates in September, with an average occupancy rate of 52% for the month. Addison hotel occupancy rates have been over 50% for 6 of the past 7 months.