











September 2022 Certificates of Occupancy

Company	Square Footage	Industry	Location
Galaxy FBO Holdings	51,852	Aviation	15625 ADDISON
Galaxy FBO Holdings	14,237	Aviation	15601 ADDISON
Galaxy FBO Holdings	37,775	Aviation	15525 ADDISON
Galaxy FBO Holdings	46,266	Aviation	15675 ADDISON
Heads Up Technologies	30,185	TECHNOLOGY	4550 EXCEL
KD's Custom Touch LLC	400	AUTOMOTIVE	5050 QUORUM
Tierra Encantada	10,150	EDUCATION	14450 MARSH LN
Best Western Plus Addison/ Dallas	40,508	LODGING	14975 LANDMARK
Addison Inn	60,440	LODGING	4505 BELTWAY
Holiday Inn Express & Suites Addison	86,820	LODGING	14960 LANDMARK
Chellyanna LLC	1,950	CONSTRUCTION	4322 SUNBELT
Best City Motors, LLC	125	AUTOMOTIVE	16801 ADDISON
Semper Healthcare Services	1,160	HEALTHCARE	15080 BELTWOOD
BRUCE RUSSO INC	2,155	ARCHITECTURE	15914 MIDWAY
Nail Bloom	3,200	RETAIL	4900 BELT LINE
Dallas Child Psychologist PLLC	1,112	HEALTHCARE	14683 MIDWAY
WES BRANDS	3,820	RETAIL	5000 QUORUM
Semper Healthcare Services	765	HEALTHCARE	15080 BELTWOOD
Michael Walker Construction	3,314	CONSTRUCTION	14901 QUORUM
H & K USA, LLC	1,260	RETAIL	4901 KELLER SPRINGS
Halloween City	55,000	RETAIL	3854 BELT LINE



Analysis

The data provided regarding the Town of Addison is up to date as of October 24, 2022. 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. In the month of September, Dallas County, and the State of Texas' unemployment both held steady at 3.6% and 3.8%, respectively. Unemployment rates in Dallas County and the state of Texas are slightly higher in comparison to the national rate of 3.3%.

Housing values fare much better in Addison than Dallas County, with a median home value of \$479,248 dollars as compared to an average value of \$335,639 in the county. Additionally, Addison's multi-family housing continues to perform well. The occupancy rate of multi-family buildings is 95.4% and the average rental rate is \$1,616, which is a 2% increase from the same quarter last year. The average rental rate saw gradual decline on a quarterly basis for the second time since the second quarter of 2022.

Addison's office vacancy rates continued to stabilize at 20% per the quarter to date data, showing a resistance to office occupancy continuing from pandemic spurred increases. Quarter to date data saw office vacancy rates decline to 20.8% which is .6% higher than the same quarter last year. Office rental price per square foot increased to \$27.42 from the previous quarter and showed signs of stabilizing. Retail maintained it's low vacancy rate with a 6.9% vacancy rate quarter to date.

Sales tax collections have been steadily increasing since the end of 2020 and are continuing the steady performance in 2022 with \$1,294,957.64 collected during the month of September. This is a 4% decrease from the same month last year. Mixed beverage tax collections followed a strong 2021 with \$1,021,922 collected so far in 2022.

The Addison Airport continues to be one of Addison's major economic drivers. Revenue in September continued to see substantial growth from previous years coming in at \$1,189,875.21. Fuel flowage also continued its strong performance in September with a total of 740,867 gallons delivered. This is indicative of the increase in IFR operations which historically have a higher demand for fuel. The increase in revenue for the airports ending fiscal year is up 21% from the prior year and indicative of returns from redevelopment activity and increased fuel flowage.

Addison hotel occupancy averaged 50.3% for the month, which is a 4% increase from the same month last year. Occupancy levels are slowly increasing but still lag pre-pandemic levels.