



Midlothian ISD

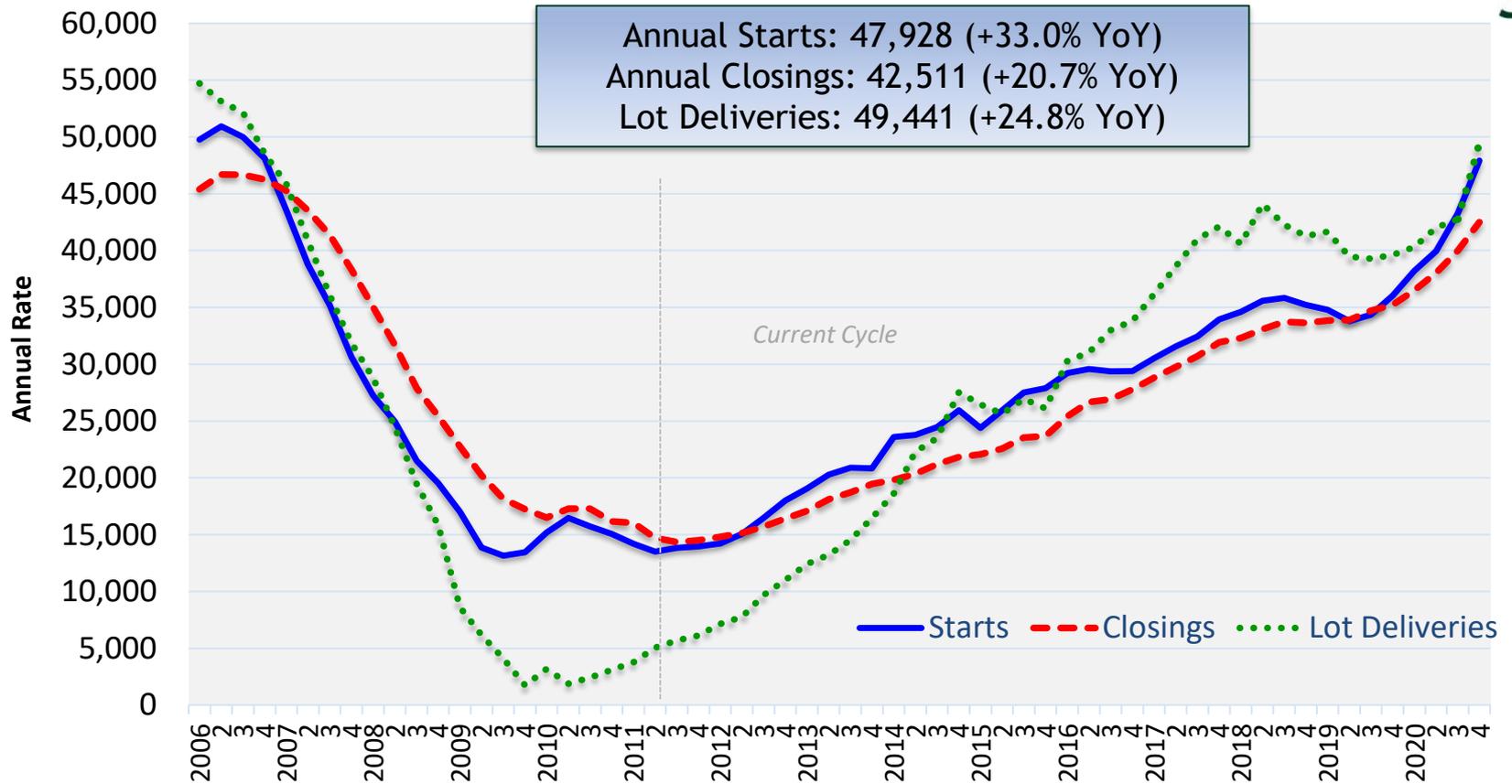
District
Demographics
Update

4Q 2020



School District Strategies
Solutions Through Demographics

DFW NEW HOME MARKET REMAINS RED HOT



Starts & Inventory

- Record/strong 4Q20 sales period continues into 2021
- Builders continue to ramp up starts to nearly 48K units, about 3K units below 2Q06 record pace of 51K annual starts
- In many cases, builders are raising prices or limiting sales to stem wave of demand—but buyers keep coming.

FOUR INGREDIENTS THAT HAVE MADE HOUSING SO STRONG DURING THE TIME OF COVID



1. Declining 30-Year Mortgage Rate

- Since 4Q18, rate has dropped over 200 basis points
- Under 3% financing means households forced into rental because of affordability concerns are being ‘unlocked’

2. Emerging Millennial Household

- Leading edge Millennials (now in mid-to-late 30’s) are starting families; desire detached SF homes; urgency to take advantage of low rates

3. Tightening Existing Home Market

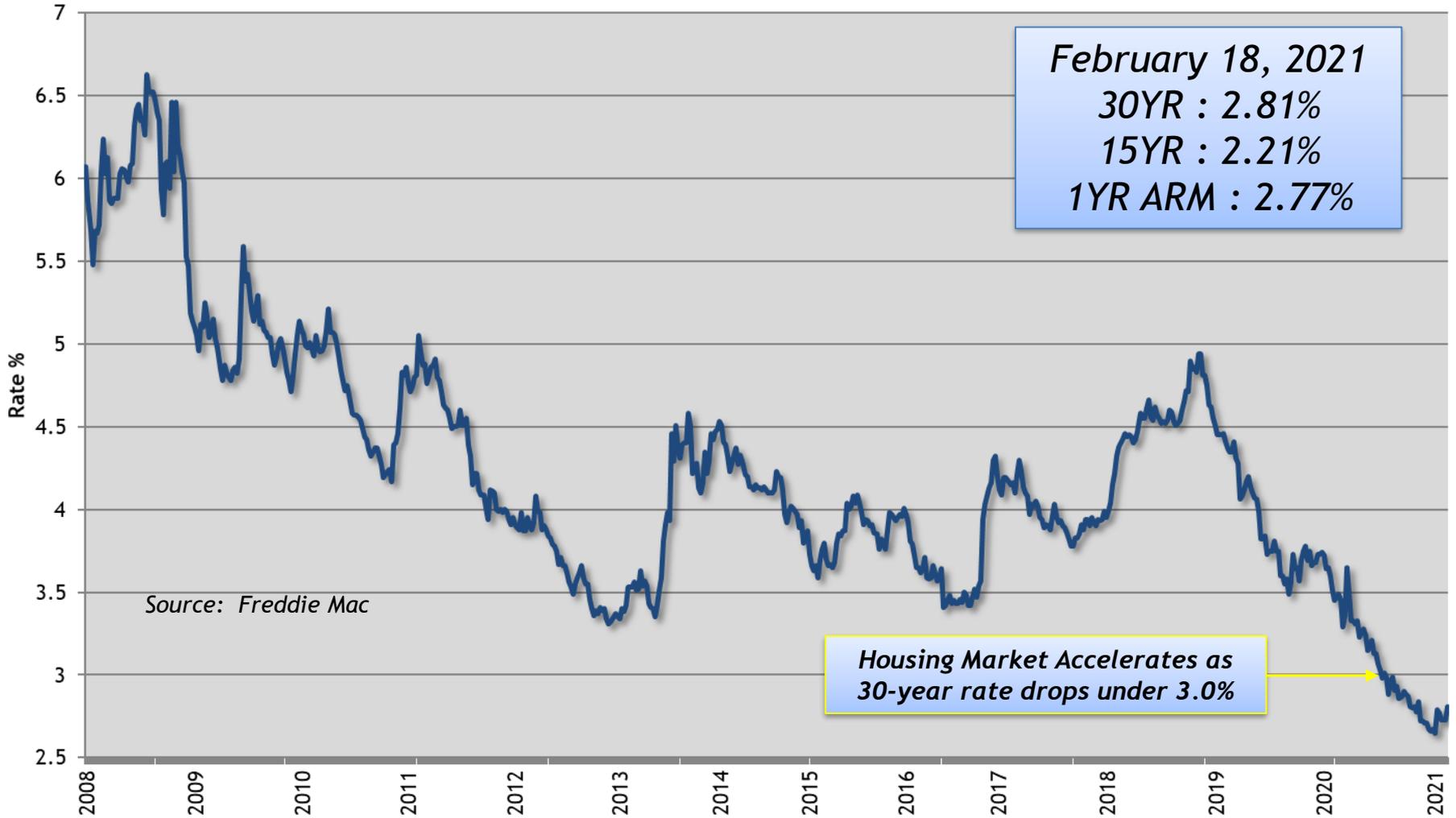
- Inventory was tight going into pandemic. Has been stripped with lower rates. Prospective buyers have very few choices. Must turn to new homes, especially for < \$350K housing selection.

4. Changing Attitude About Outer Ring Locations

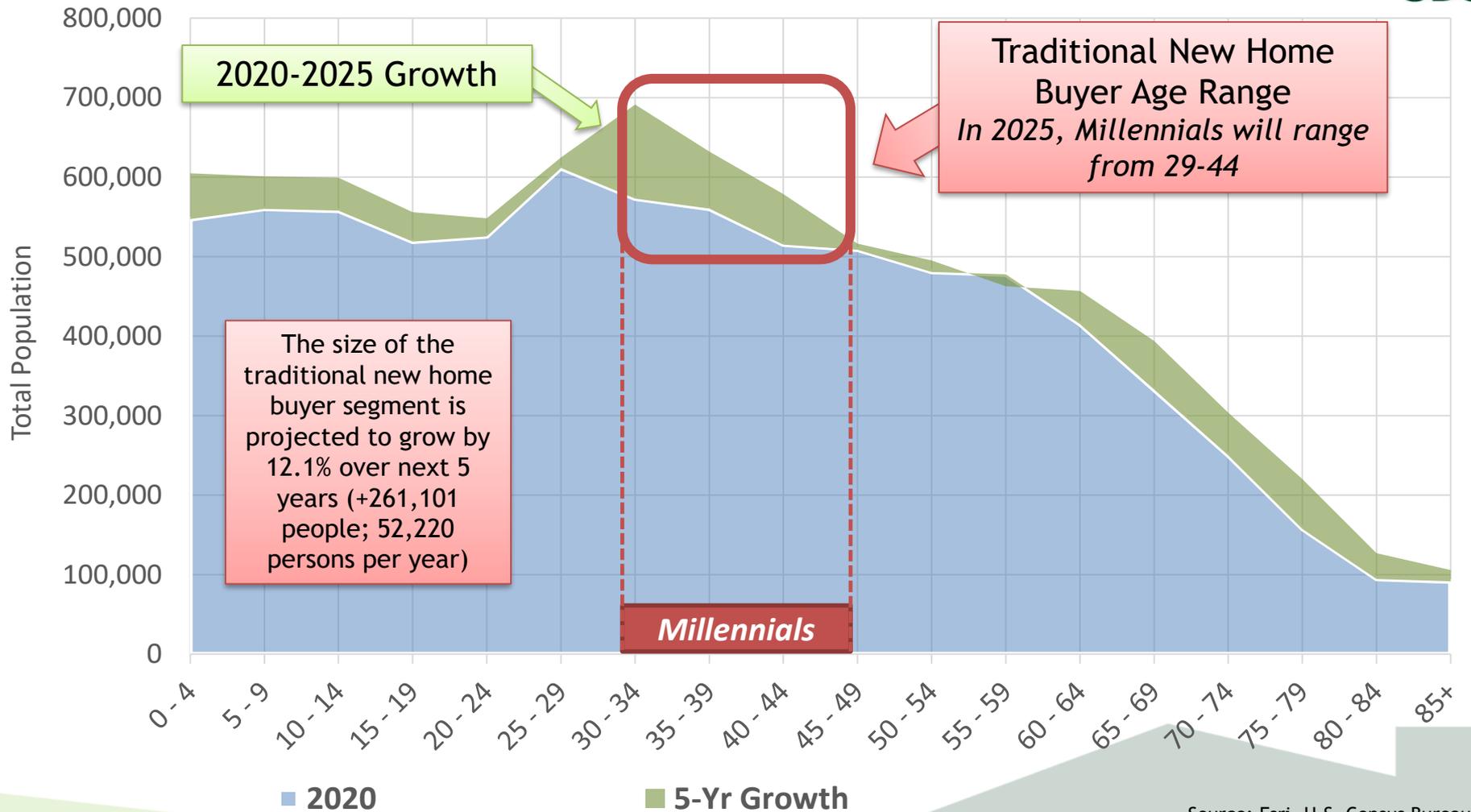
- Previous hesitancy over drive times has changed with work-from-home options. Increased emphasis on quality of neighborhood and home space has buyers embracing exurban locations.

COVID-19 environment and changing attitudes about working from home appears to have also increased the number of households that are willing to homeschool their children

30-YEAR MORTGAGE RATE

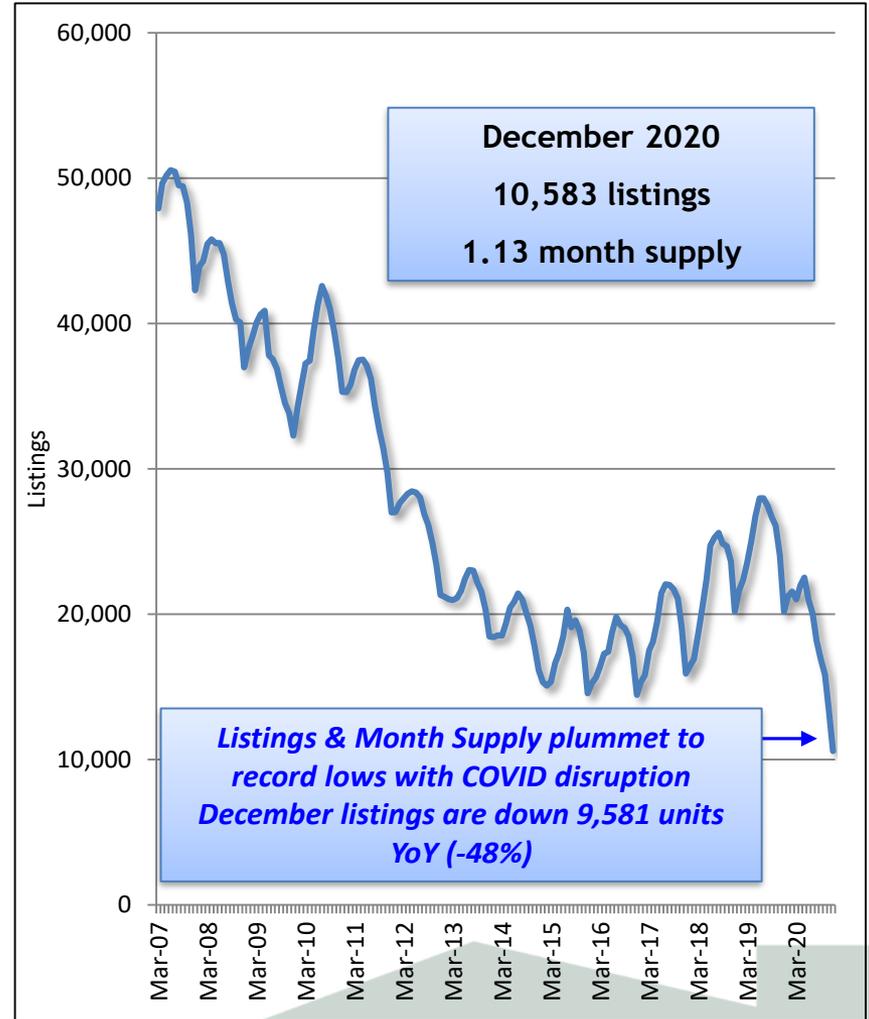
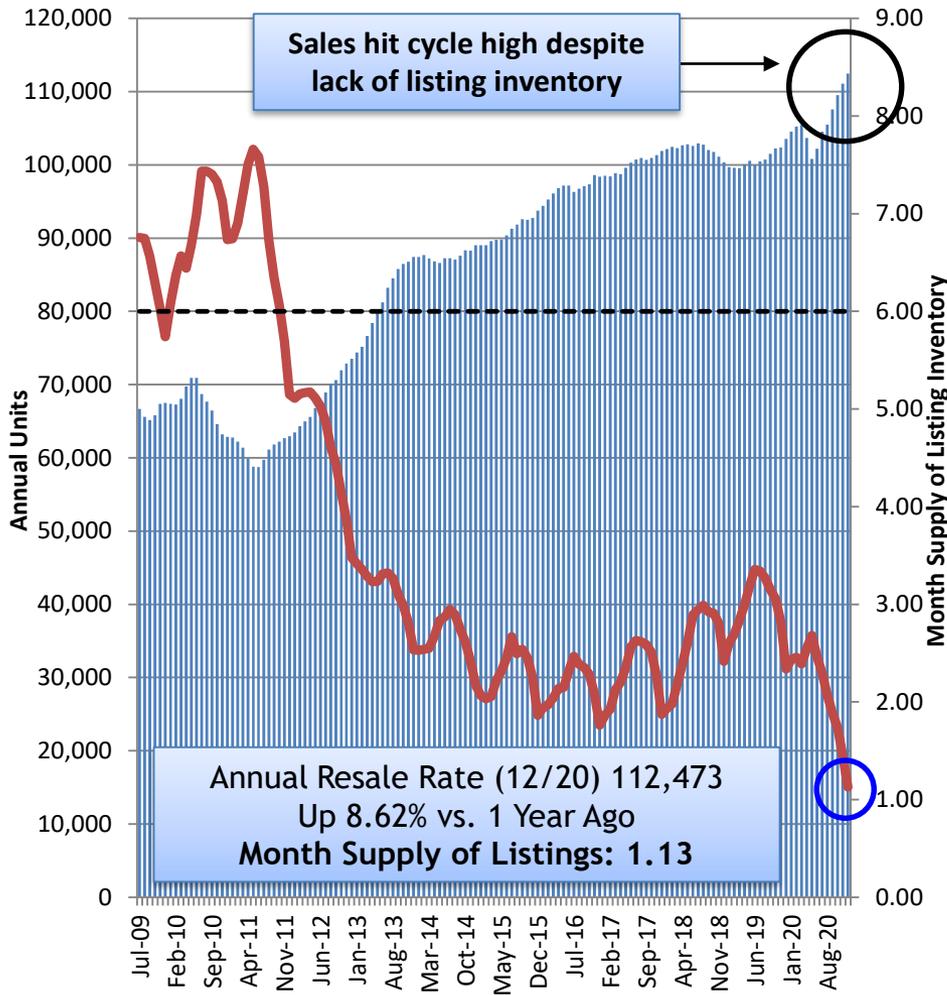


2025 DFW TARGET NEW HOME BUYER POOL



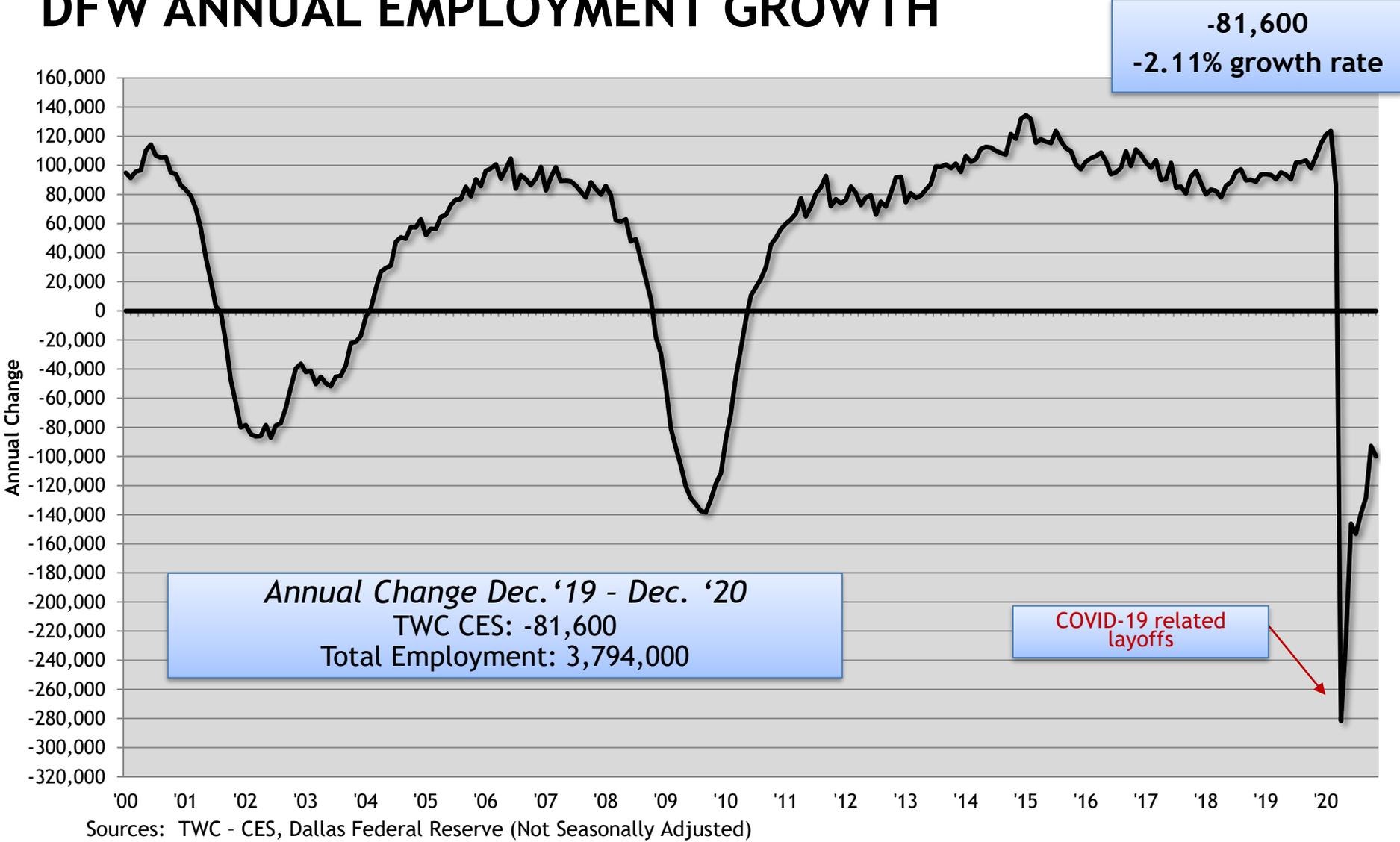
Source: Esri, U.S. Census Bureau

DFW EXISTING HOME MARKET—LISTINGS HELD BACK BY COVID-19

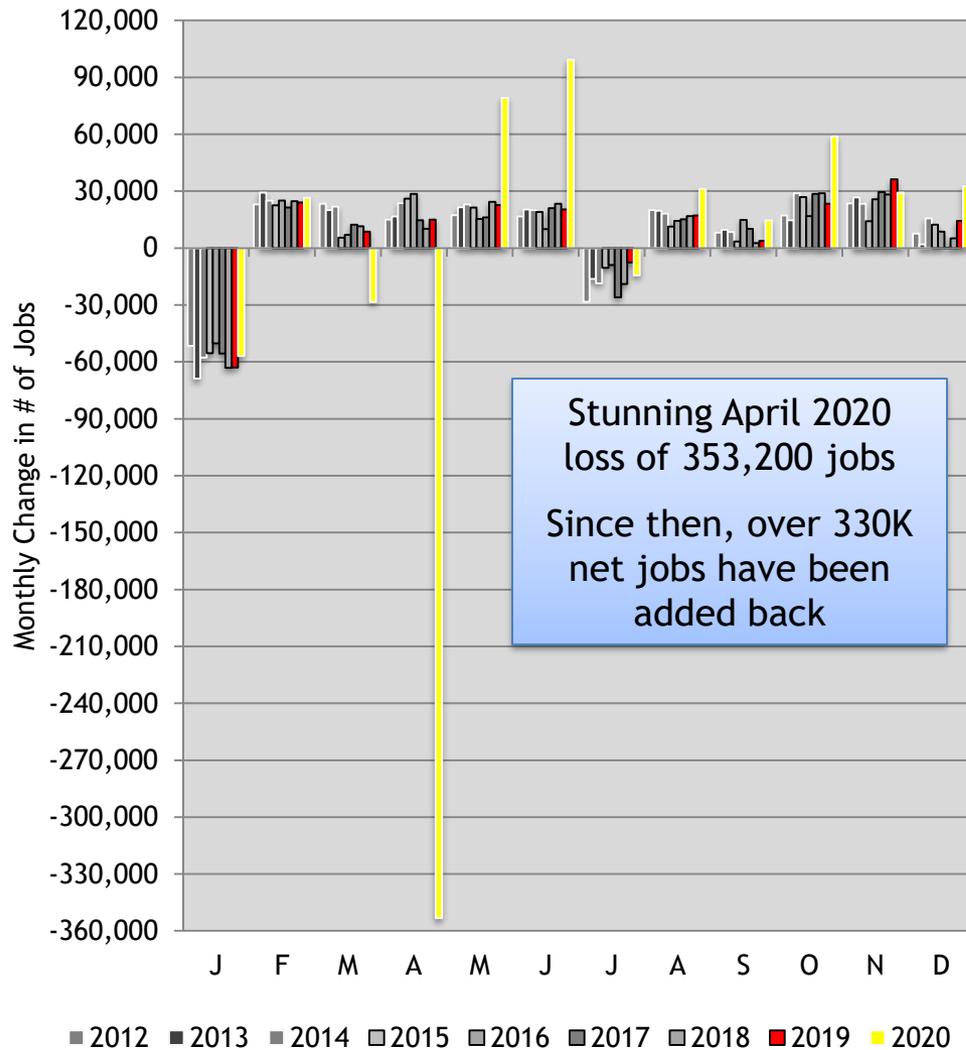


Source: Texas A&M Real Estate Center

DFW ANNUAL EMPLOYMENT GROWTH



MONTHLY CHANGE IN DFW EMPLOYMENT



| December 2020 | Annual Change | % Change |
|---------------------------|----------------|----------|
| Mining, Log, Construction | -4,000 | -1.7 |
| Manufacturing | -9,300 | -3.2 |
| Trade, Transp, Util | 7,300 | 0.9 |
| Information | -2,700 | -3.2 |
| Financial Activities | 10,900 | 3.4 |
| Prof & Bus Services | 21,200 | 3.3 |
| Edu. & Hlth Serv. | -32,400 | -6.8 |
| Leisure & Hospitality | -64,000 | -15.9 |
| Other Services | -2,900 | -2.3 |
| Government | -5,700 | -1.3 |

Source: TWC—CES Survey (Not Seasonally Adjusted)

DFW NEW HOME MARKET OUTLOOK

2021 Outlook

- With large backlogs already established and the Spring market yet to come, new home sales should not be a worry in 2021
- Limited construction capacity, a supply chain under stress and a lack of lots in ‘gapped-out’ neighborhoods should act as a governor to the market from a start perspective
- Growing demographics, low mortgage rates, and a tight existing home market should make 2021 another banner year

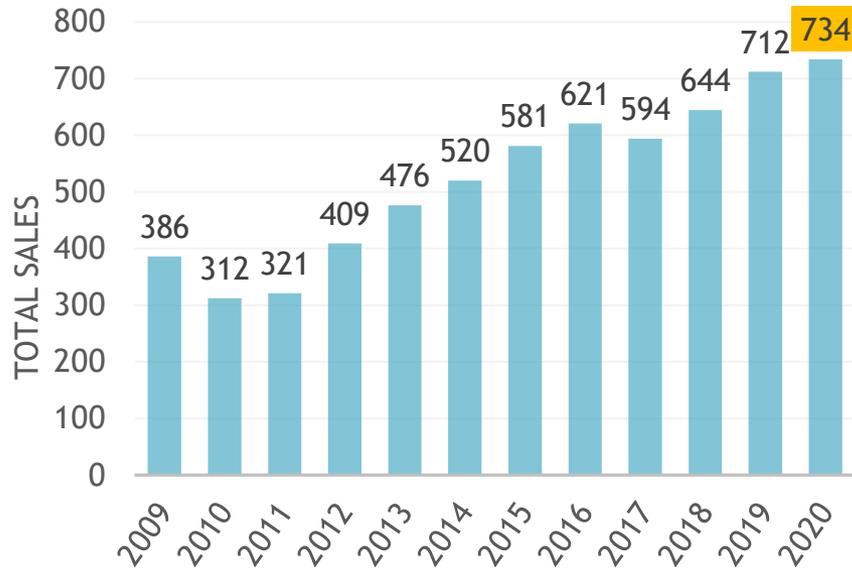
Long Term Concerns

- *Housing markets are cyclical—so what are the future changes that could possibly dampen future new home demand?*
- 30-Year Mortgage Rate
 - Looks great for 2021, but as the economy recovers, the yield on the 10-Year Treasury may rise. A 30-Year rate over 3.5% would remove the current ‘fervor’ from the housing market.
- Affordability
 - Housing inflation is back. As we saw in 4Q18, rising house prices and climbing mortgage rates can mute the housing market
- Job Growth
 - Job growth was negative in 2020 and should turn positive this year. While it looks like the corporate relocation process should start back up again, getting DFW back to plus-100K net annual job growth is a prerequisite to sustain the current annual housing start rate

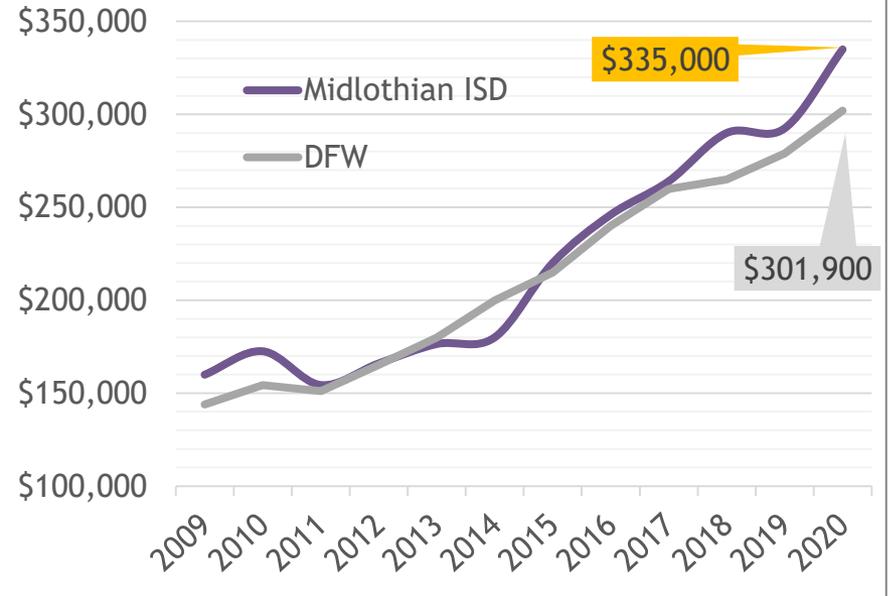


MIDLOTHIAN PREOWNED HOME SALES

Midlothian ISD - Annual Resales



Median Resale Price Comparison



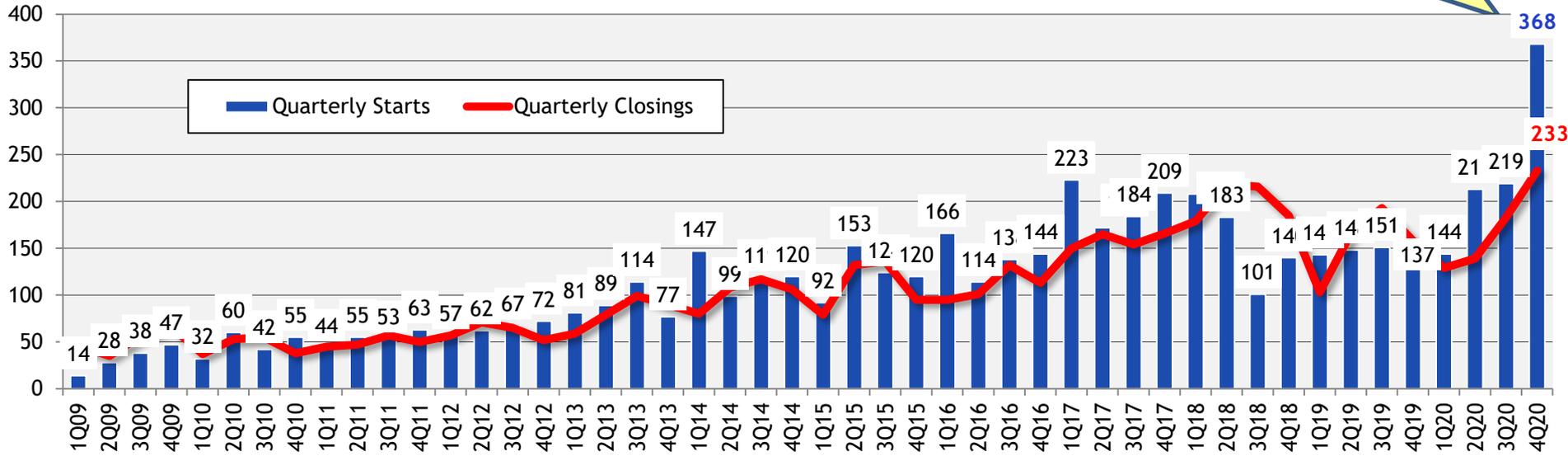
Source: NTRIS – SF detached, non-builder sales only

- From 2015-2019, MISD has seen an average of 630 pre-owned home sales per year
- 734 total resales in the district in 2020 (+3.1% YoY); exceeds the previous 5-year annual average
- MISD's median resale sold price in 2020 was a record \$335,000 (+14.5% vs. YoY)
- DFW's annual median resale price currently \$301,900 (+8.3% YoY)



MIDLOTHIAN ISD QUARTERLY NEW HOME CONSTRUCTION

MISD sees record activity in 4Q20



| Starts | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|--------|------------|------------|------------|------------|------------|------------|------------|------------|
| 1Q | 81 | 147 | 92 | 166 | 223 | 208 | 143 | 144 |
| 2Q | 89 | 99 | 153 | 114 | 172 | 183 | 148 | 213 |
| 3Q | 114 | 119 | 124 | 138 | 184 | 101 | 151 | 219 |
| 4Q | 77 | 120 | 120 | 144 | 209 | 140 | 137 | 368 |
| Total | 361 | 485 | 489 | 562 | 788 | 632 | 579 | 944 |

| Closings | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2018 | 2020 |
|----------|------------|------------|------------|------------|------------|------------|------------|------------|
| 1Q | 59 | 80 | 79 | 95 | 150 | 179 | 103 | 129 |
| 2Q | 79 | 108 | 132 | 101 | 165 | 218 | 166 | 139 |
| 3Q | 99 | 117 | 136 | 132 | 154 | 216 | 193 | 183 |
| 4Q | 90 | 106 | 95 | 113 | 166 | 185 | 158 | 233 |
| Total | 327 | 411 | 442 | 441 | 635 | 798 | 620 | 684 |

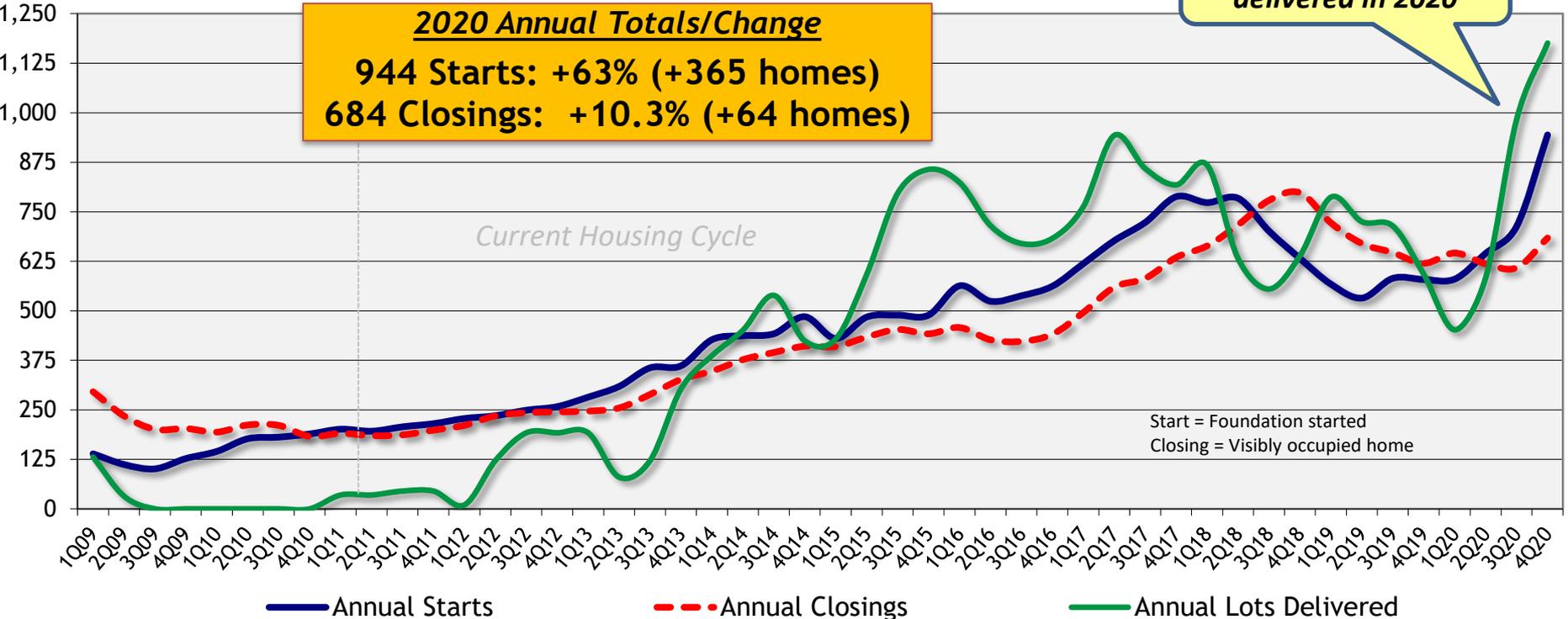
- Builders started 368 and closed 233 new homes in the district during the 4th quarter of 2020
 - Both are new quarterly records



MIDLOTHIAN ISD ANNUAL NEW HOME CONSTRUCTION AND LOT DELIVERIES

Record starts and lots delivered in 2020

2020 Annual Totals/Change
944 Starts: +63% (+365 homes)
684 Closings: +10.3% (+64 homes)

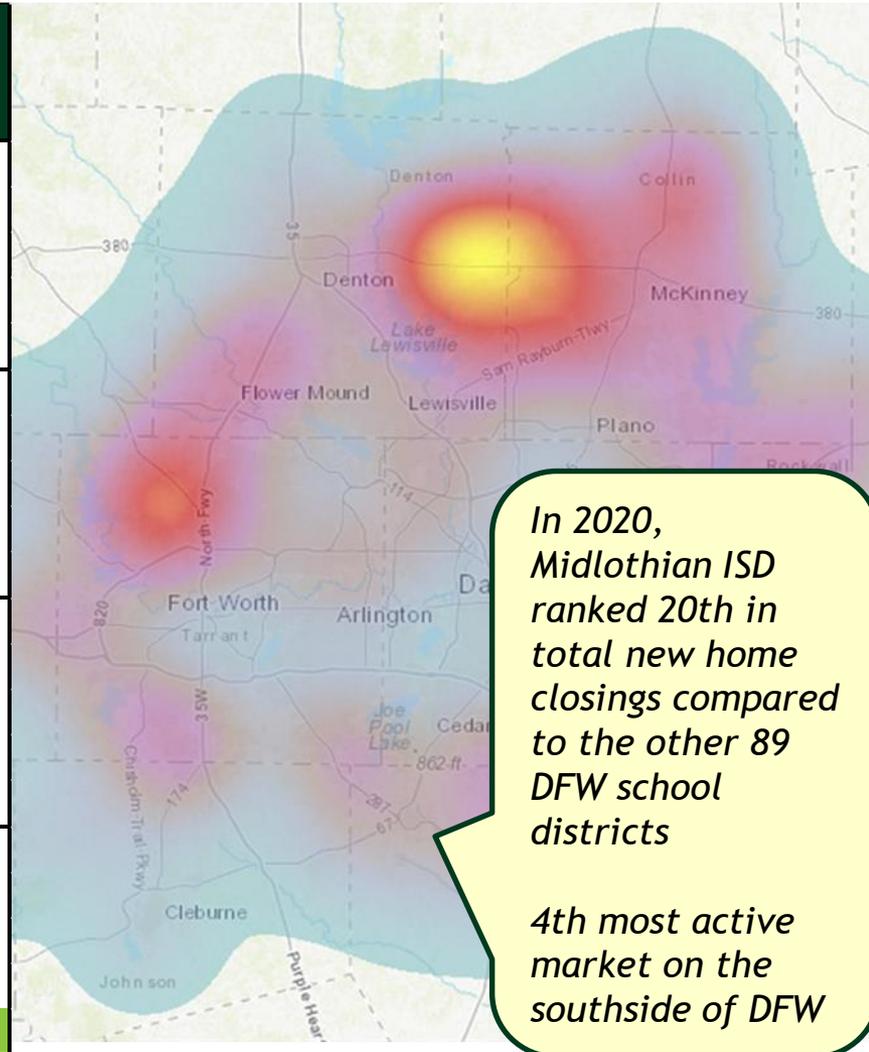


- 944 annual starts in MISD during 2020, a 63% increase over 2019
 - Record high for annual starts
- Annual closings increase to 684 homes, up 10.3% vs. the same period last year
- Developers delivered 1,176 new single-family residential lots in MISD in 2020
 - Also a record high in a 12-month period



DFW SCHOOL DISTRICT NEW HOME ACTIVITY RANKED BY ANNUAL NEW HOME CLOSINGS 1Q20-4Q20

| Rank | District | Annual Starts | Annual Closings | Median New Home Price |
|------|------------------------|---------------|-----------------|-----------------------|
| 1 | Denton | 3,172 | 2,929 | \$322,323 |
| 2 | Prosper | 3,072 | 2,814 | \$455,746 |
| 3 | Northwest | 3,224 | 2,524 | \$340,508 |
| 4 | Frisco | 2,377 | 2,500 | \$549,653 |
| 5 | Eagle Mountain-Saginaw | 2,260 | 2,265 | \$274,813 |
| 6 | Forney | 2,459 | 1,737 | \$272,192 |
| 7 | Lewisville | 1,015 | 1,198 | \$437,655 |
| 8 | Crowley | 923 | 1,171 | \$276,490 |
| 9 | Rockwall | 1,178 | 1,051 | \$366,153 |
| 10 | Princeton | 1,264 | 1,042 | \$273,812 |
| 11 | Dallas | 847 | 964 | \$332,706 |
| 12 | Mansfield | 1,093 | 922 | \$386,166 |
| 13 | McKinney | 920 | 908 | \$401,615 |
| 14 | Little Elm | 810 | 893 | \$382,596 |
| 15 | Royse City | 1,283 | 882 | \$269,000 |
| 16 | Waxahachie | 962 | 875 | \$331,859 |
| 17 | Melissa | 1,073 | 834 | \$341,922 |
| 18 | Anna | 909 | 738 | \$282,073 |
| 19 | Wylie | 825 | 709 | \$387,837 |
| 20 | Midlothian | 944 | 684 | \$360,211 |



MIDLOTHIAN ISD TOP PRODUCING NEW HOME SUBDIVISIONS 1Q20-4Q20 (ranked by annual closings)

| Rank | Subdivision | Annual Starts | Annual Closings | Elementary | Middle | High |
|------|----------------------|---------------|-----------------|------------|--------------|------------|
| 1 | Massey Meadows | 107 | 88 | Longbranch | Walnut Grove | Heritage |
| 2 | Hawkins Meadows | 35 | 67 | Irvin | Frank Seale | Midlothian |
| 3 | Mill Valley | 61 | 50 | Vitovsky | Frank Seale | Midlothian |
| 4 | Four Trees | 31 | 48 | McClatchey | Walnut Grove | Heritage |
| 5 | Coventry Crossing | 100 | 40 | Mt. Peak | Dieterich | Midlothian |
| 6 | La Paz Ranch | 23 | 40 | Miller | Dieterich | Midlothian |
| 7 | Legacy Estates | 58 | 36 | Longbranch | Walnut Grove | Heritage |
| 8 | Dove Creek | 16 | 36 | Mt. Peak | Dieterich | Midlothian |
| 9 | Autumn Run | 64 | 35 | Irvin | Frank Seale | Midlothian |
| 10 | Patriot Estates | 84 | 30 | Vitovsky | Frank Seale | Midlothian |
| 11 | Thomas Trail Estates | 24 | 28 | Mt. Peak | Dieterich | Midlothian |
| 12 | The Grove | 25 | 23 | Baxter | Walnut Grove | Heritage |
| 13 | Lawson Farms | 4 | 23 | Miller | Dieterich | Midlothian |
| 14 | Hillstone Estates | 7 | 18 | Miller | Dieterich | Midlothian |
| 15 | Bryson Manor | 4 | 18 | McClatchey | Walnut Grove | Heritage |



Prairie Ridge



Greenway Trails

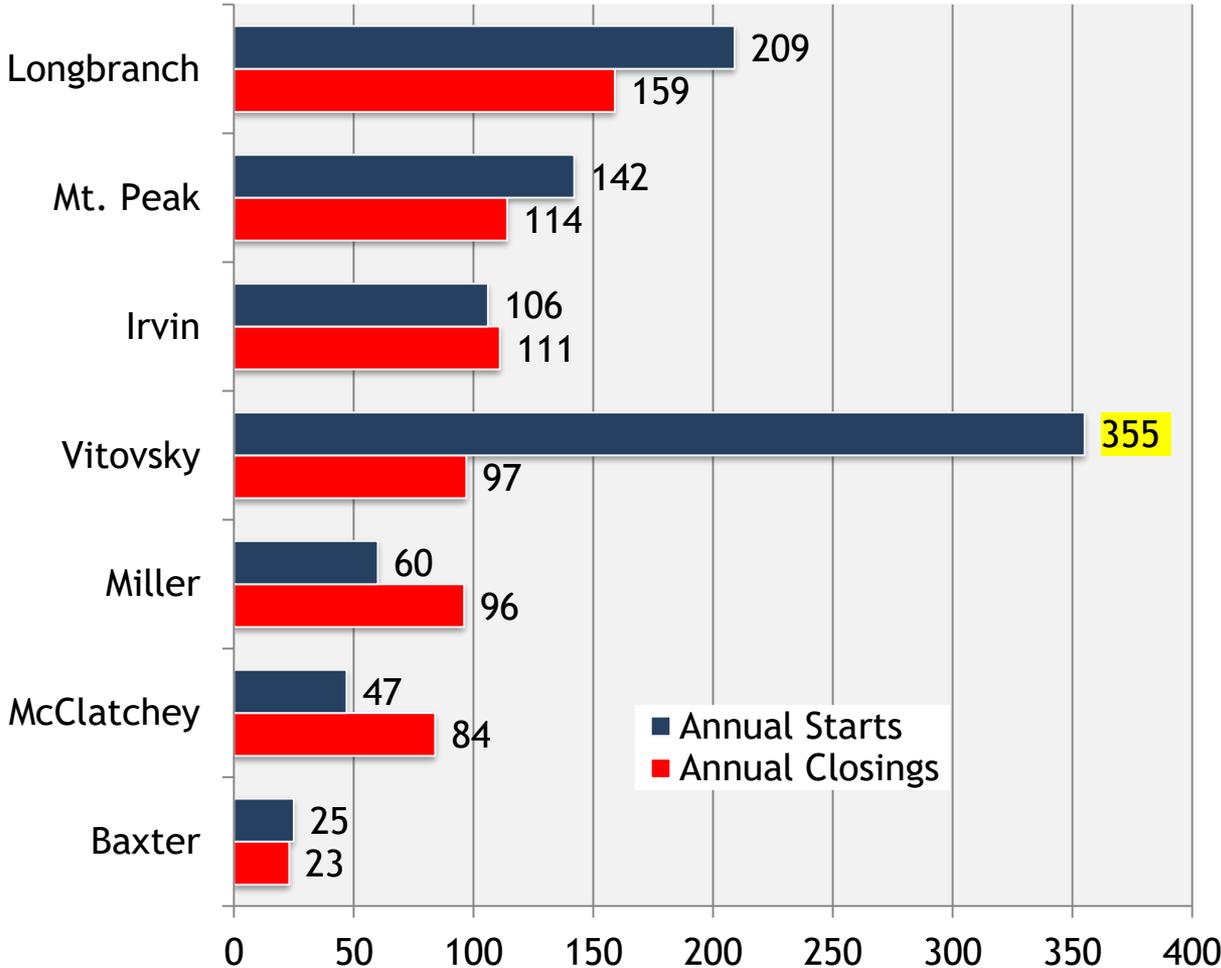
Others to Watch

- Greenway Trails: D.R. Horton Homes starts 106 homes in 4Q20
- Prairie Ridge: Beazer and Trophy Signature kick off activity with 95 homes starts over the past 9 months



MIDLOTHIAN ISD NEW HOME CONSTRUCTION ACTIVITY BY ELEMENTARY ATTENDANCE ZONE

Annual Starts & Closings 1Q20-4Q20



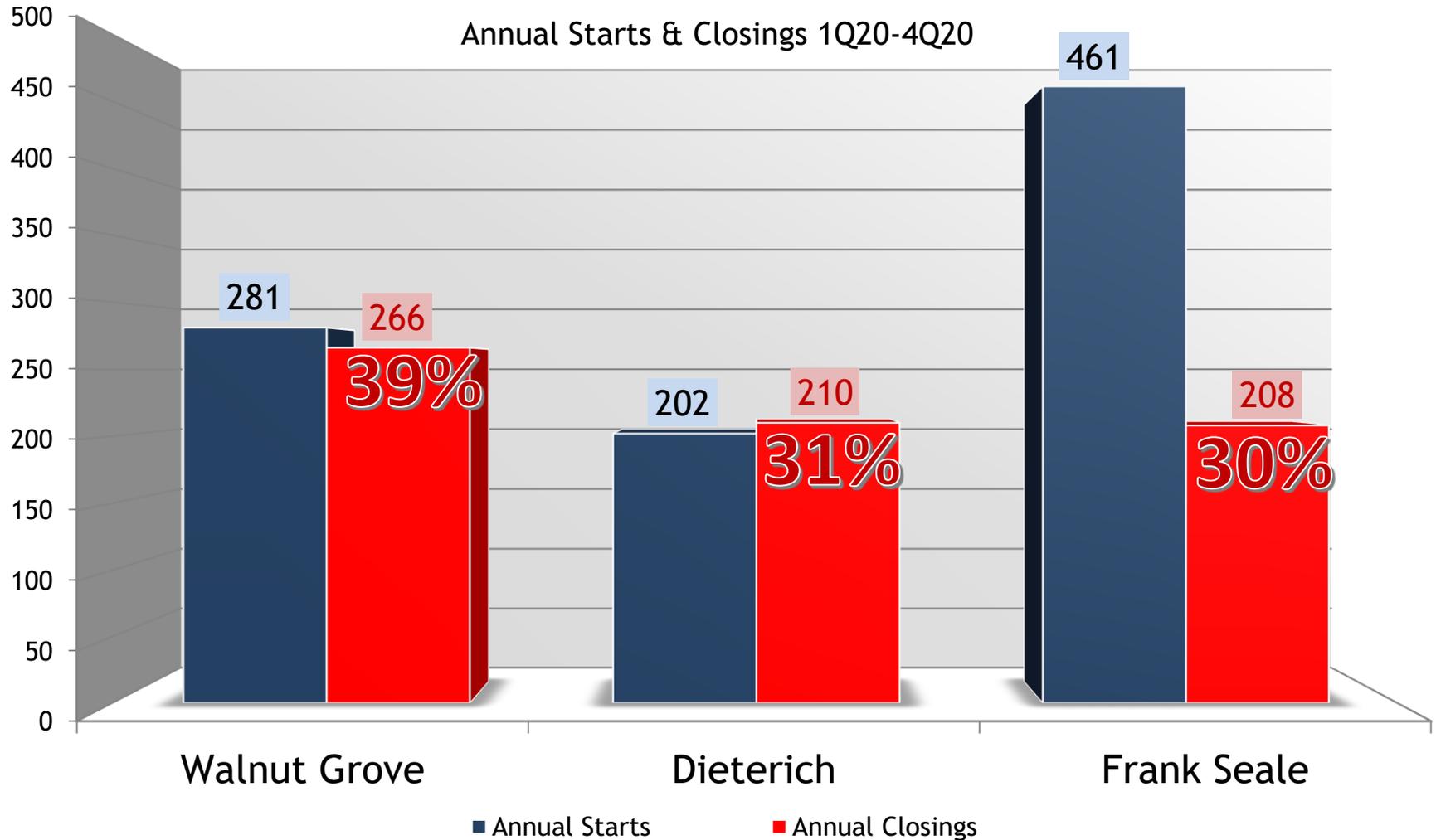
- Vitovsky zone starts skyrocket in 2020 to 355 units
- Longbranch ES produces the most closings in 2020 with 159
- Mt. Peak and Irvin zones all see more than 100 new homes occupied over the past 12 months

***Data based on current 2020/21 attendance zones*



MIDLOTHIAN ISD NEW HOME CONSTRUCTION ACTIVITY BY MIDDLE SCHOOL ATTENDANCE ZONE

***Data based on current 2020/21 attendance zones*

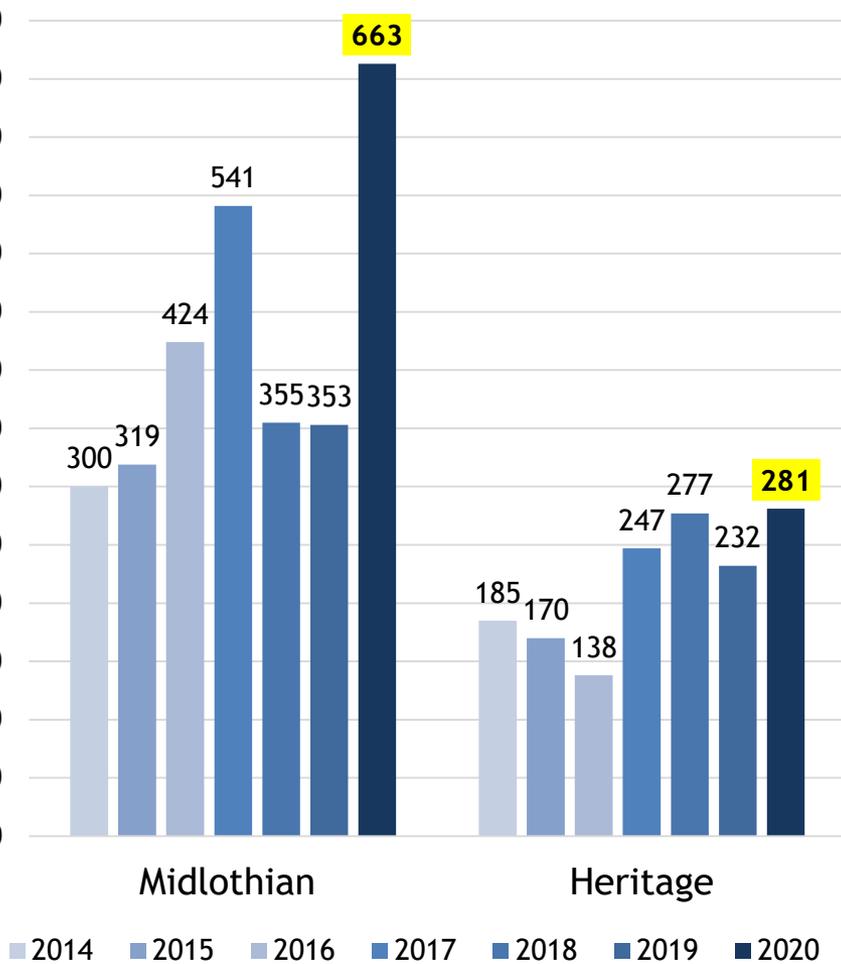




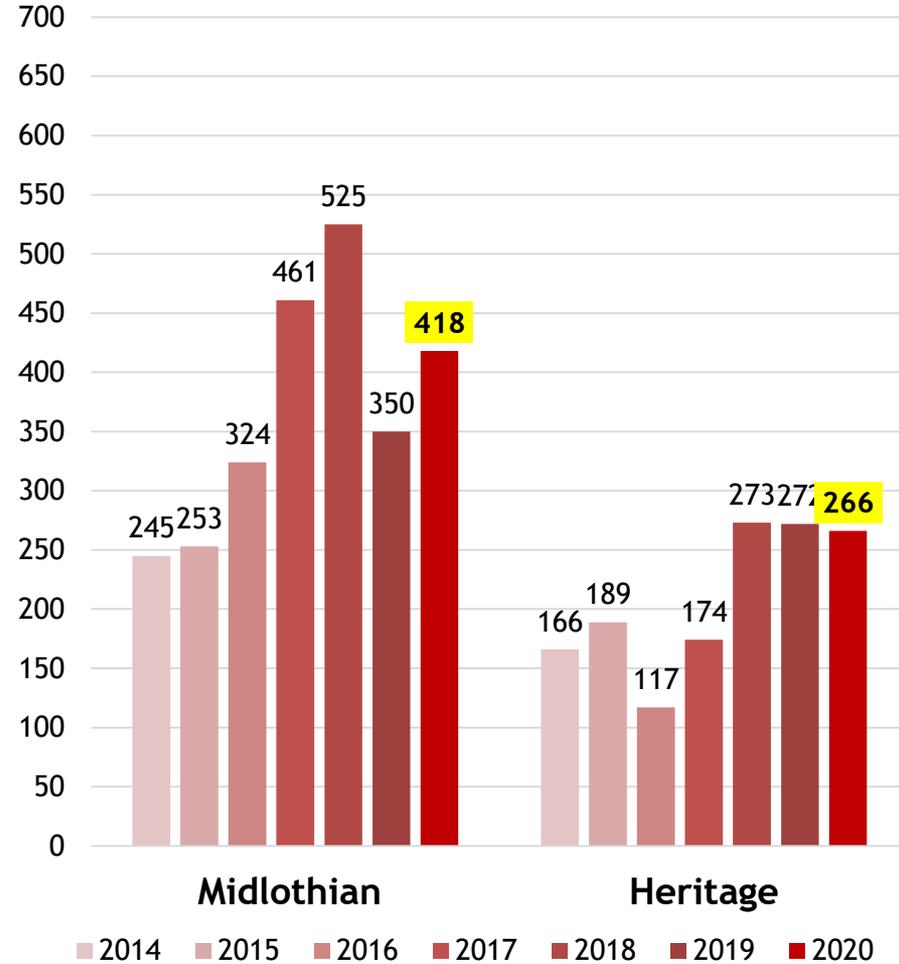
MIDLOTHIAN ISD NEW HOME CONSTRUCTION ACTIVITY BY HIGH SCHOOL ATTENDANCE ZONE

***Data based on current 2020/21 attendance zones*

Annual **Starts** Rate Per High School Zone



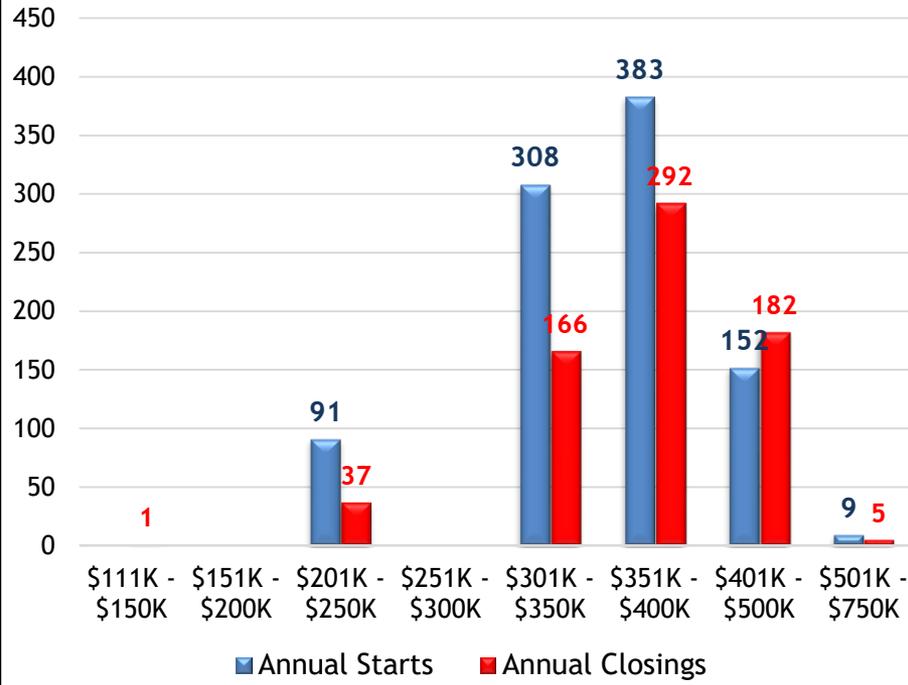
Annual **Closings** Rate Per High School Zone



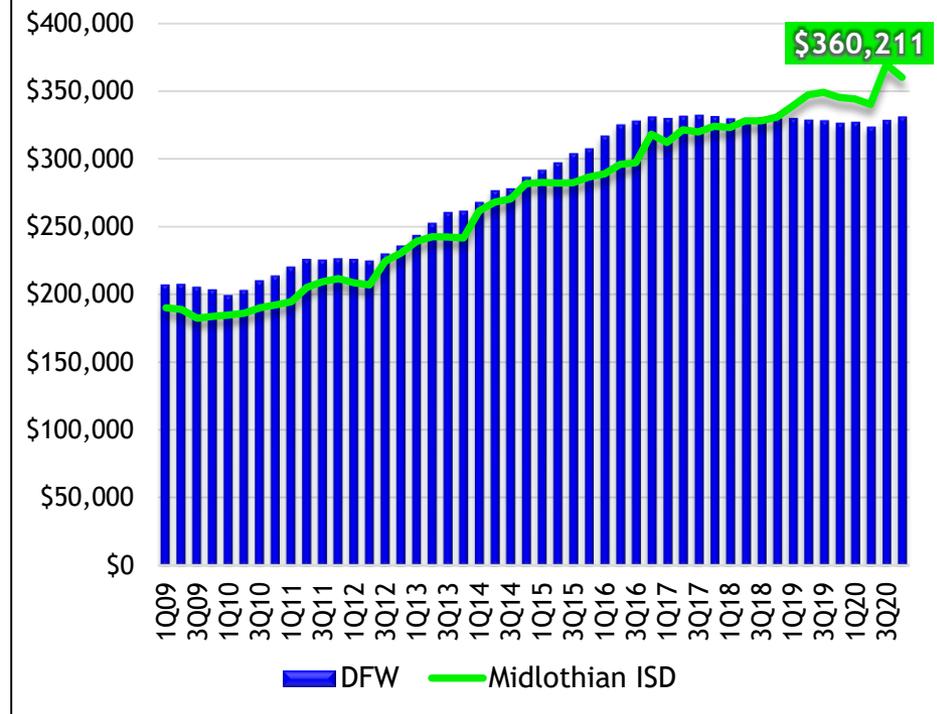


DISTRICT MEDIAN NEW HOME PRICE HISTORY

Annual Activity: 2020



Historical Median New Home Price



- 90% of the district’s new home starts located in subdivisions with average base pricing over \$300K
- District’s median new home price now stands at \$360,211 (+4.3% Y-o-Y)
- DFW Median New Home Price is currently \$330,475 (1.4% Y-o-Y)



MIDLOTHIAN ISD RESIDENTIAL LOT INVENTORY

- **619 homes in production at Y/E 2020** (total of homes under construction, finished vacant, and models)
- **1,530 vacant developed lots remaining as of month-end December 2020**
- **1,434 lots under development at the end of 4Q20**

| LOTS UNDER DEVELOPMENT 4Q20 | | | | | |
|-----------------------------|---------------------|---------------|------------|----------------------------------|---------------------|
| Subdivision | Phase / Section (s) | Lot Width (s) | Total Lots | Attendance Zones | City |
| Summit at Lake Ridge | 22-B | 130' | 33 | Vitovsky/Frank Seale/Midlothian | Cedar Hill |
| Cross Creek | 8 | 150' | 4 | Longbranch/Walnut Grove/Heritage | Ellis County Uninc. |
| Jordan Run Estates* | 4 | 150' | 75 | Mt. Peak/Dieterich/Midlothian | Ellis County Uninc. |
| Heritage Towne | 1 | 50', 60' | 104 | Vitovsky/Frank Seale/Midlothian | Grand Prairie |
| Prairie Ridge* | 2C | 60' | 99 | Vitovsky/Frank Seale/Midlothian | Grand Prairie |
| Greenway Trails * | 3 & 4 | 60', 65', 75' | 262 | Vitovsky/Frank Seale/Midlothian | Grand Prairie |
| Southpointe | 8A | 50', 75' | 67 | Vitovsky/Frank Seale/Midlothian | Mansfield |
| Brandi Ridge | 3 | 120' | 105 | Mt. Peak/Dieterich/Midlothian | Midlothian |
| Hayes Crossing | 1cp | 85' | 160 | Longbranch/Walnut Grove/Heritage | Midlothian |
| Lakes of Somercrest * | 1 | 60' | 99 | Miller/Dieterich/Midlothian | Midlothian |
| Mockingbird Springs | 2 | 150' | 36 | Longbranch/Walnut Grove/Heritage | Midlothian |
| Parks of Somercrest * | 1 | 60' | 56 | Miller/Dieterich/Midlothian | Midlothian |
| Parkside Estates | North | 60' | 73 | Baxter/Walnut Grove/Midlothian | Midlothian |
| Sagebrush * | 1 | 160' | 67 | Longbranch/Walnut Grove/Heritage | Midlothian |
| Wind Ridge | 1 | 70' | 83 | Longbranch/Walnut Grove/Heritage | Midlothian |
| Bryson Manor | 3 | 110' | 111 | McClatchey/Walnut Grove/Heritage | Ovilla |

*New or updated in 4Q20



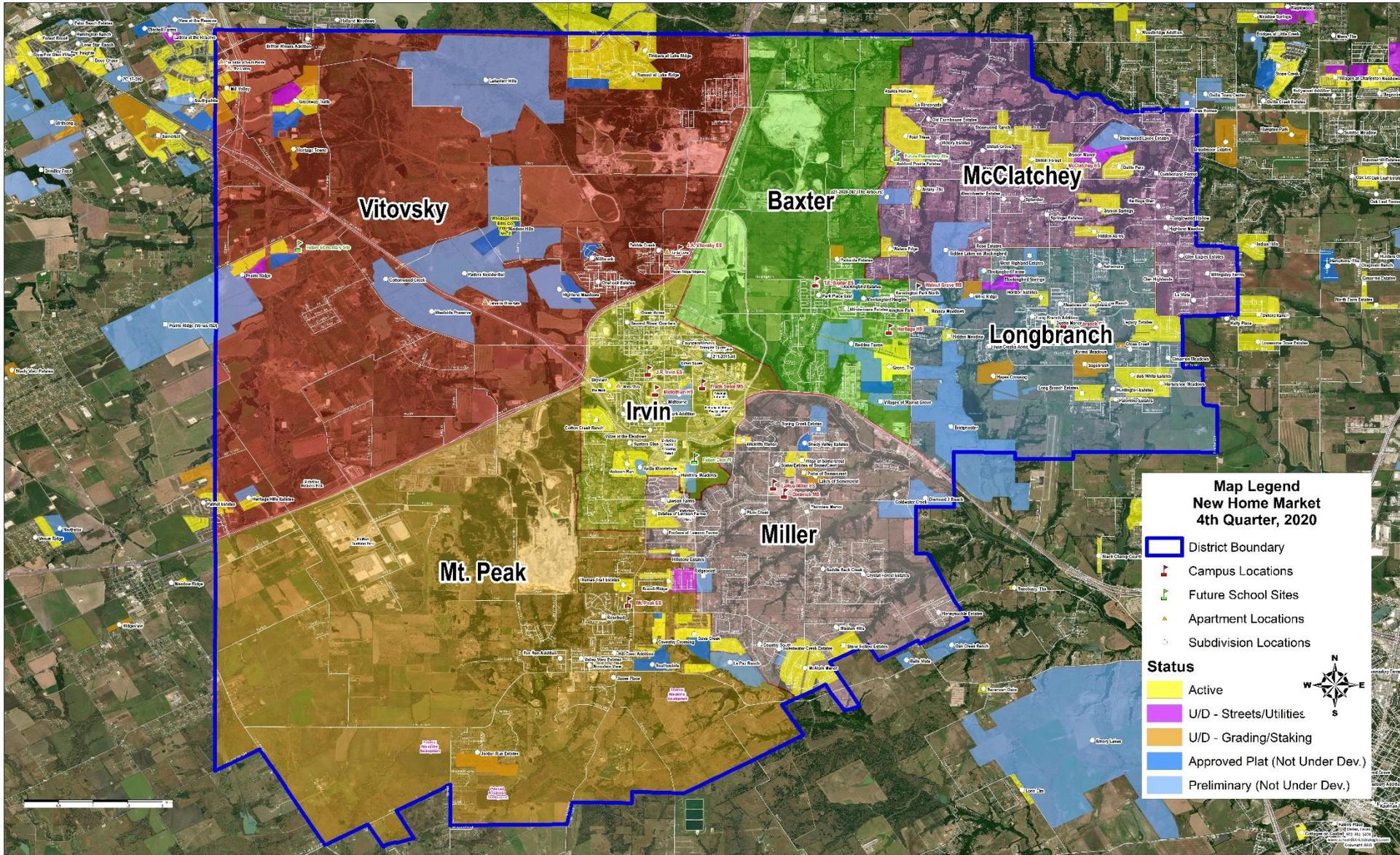
MISD PROPOSED RESIDENTIAL PROJECTS

(not currently active or under development)

- **New or updated in 4Q20*
- ***Initial prelim plat denied by P&Z*

| Subdivision | Proposed Lots | Elementary Zone |
|-----------------------------|---------------|-----------------|
| Mockingbird Heights | 97 | Baxter |
| Redden Farms | 792 | Baxter |
| Villages of Walnut Grove* | 187 | Baxter |
| Villas on the Square** | 90 | Irvin |
| Avilla Woodstone** | 200 | Irvin |
| Z11-2015-48** | 67 | Irvin |
| Bridgewater | 1,425 | Longbranch |
| Mockingbird Farms | 4 | Longbranch |
| West Highland Estates* | 33 | Longbranch |
| Heritage Glen | 16 | McClatchey |
| Hidden Lakes on Mockingbird | 128 | McClatchey |
| Stonewood Lakes Estates | 143 | McClatchey |
| Z21-2020-087 (The Arbours) | 46 | McClatchey |
| Diamond J Ranch | 400 | Miller |
| Ridgepoint* | 144 | Miller |
| Shady Valley Estates | 115 | Miller |
| Spring Creek Estates | 104 | Miller |
| Southpointe | 35 | Mt. Peak |
| Cottonwood Creek | 325 | Vitovsky |
| Highland Meadows | 881 | Vitovsky |
| Lakeview Hills | 4,077 | Vitovsky |
| Padera Residential | 214 | Vitovsky |
| Westside Preserve | 787 | Vitovsky |
| Windsor Hills | 527 | Vitovsky |

- 13,161 additional single-family lots are planned in MISD
- Combined there are nearly 16,800 lots in-process/planned as of Y/E 2020 in MISD (total of homes U/C, VDL, lots U/D, and future lots)





AERIAL PHOTOS

JANUARY 5, 2021



SOUTHPOINTE/MILL VALLEY



Mill Valley

Southpointe
8A

Midlothian ISD

SH 287

SH 360 Toll

Mansfield ISD

The Aubrey Apts



GREENWAY TRAILS



SH 360 Toll



HERITAGE TOWNE



SH 360 Toll

SH 281



PRAIRIE RIDGE

SH 287





AUTUMN RUN



FM 663



HAWKINS MEADOWS



FUTURE ES #8

S. 14TH STREET



BRANDI RIDGE



S. 14TH STREET



DOVE CREEK





LA PAZ RANCH (N)





COVENTRY CROSSING





STONE HOLLOW ESTATES



MCALPIN RD



LAKES/PARKS/VILLAS OF SOMERCREST



Dieterich MS

Miller ES



THE GROVE



WALNUT GROVE RD



HAYES CROSSING





MASSEY MEADOWS



HERITAGE HS

WGMS



WIND RIDGE (BLOOMFIELD)



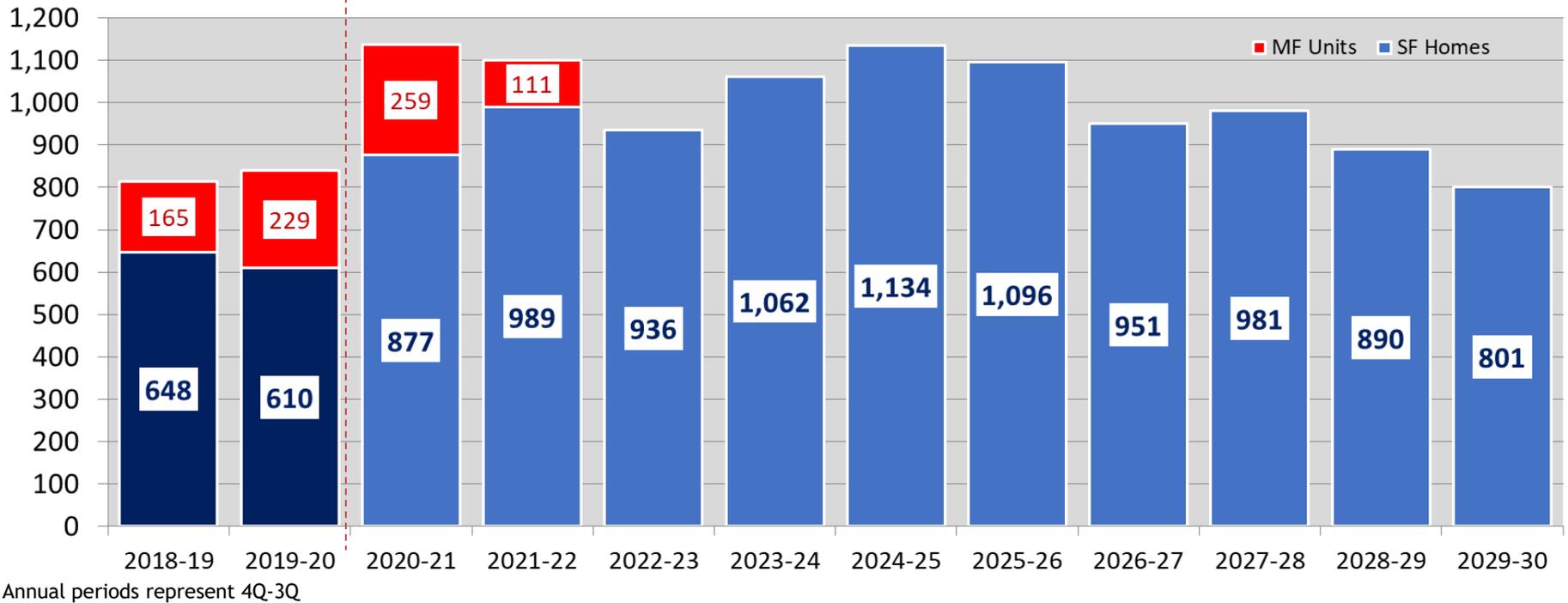


BRYSON MANOR





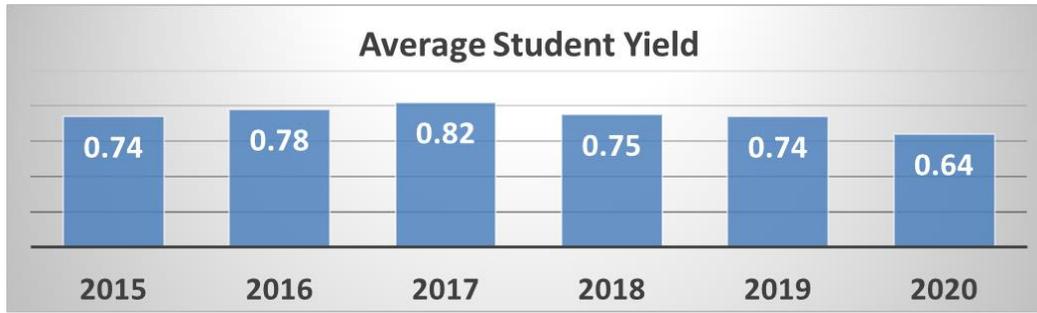
MIDLOTHIAN ISD NEW HOME CONSTRUCTION CLOSINGS FORECAST FALL 2021-2030



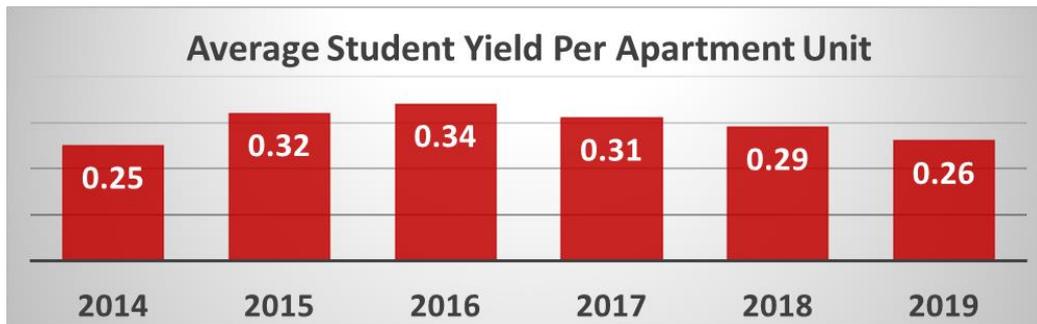
- New home construction in the district is accelerating; district is poised to see an average of an average of 933 closings over the next two years, increasing upwards to near 1,000-1,200 by 2025
- Under the revised Moderate Scenario, MISD builders could produce approximately 5,000 total new homes by Fall 2025
- Over the next 10 years, MISD is poised to see about 9,700 new homes new homes built
- The Aubrey (at South Pointe) apartments are currently under construction which will bring another 211 units in addition to the 157 new units at Padera Lakeside Villas



MIDLOTHIAN ISD STUDENT YIELDS ANALYSIS



➤ *The average yield per new home in subdivisions with active new home construction is currently 0.64 per home*



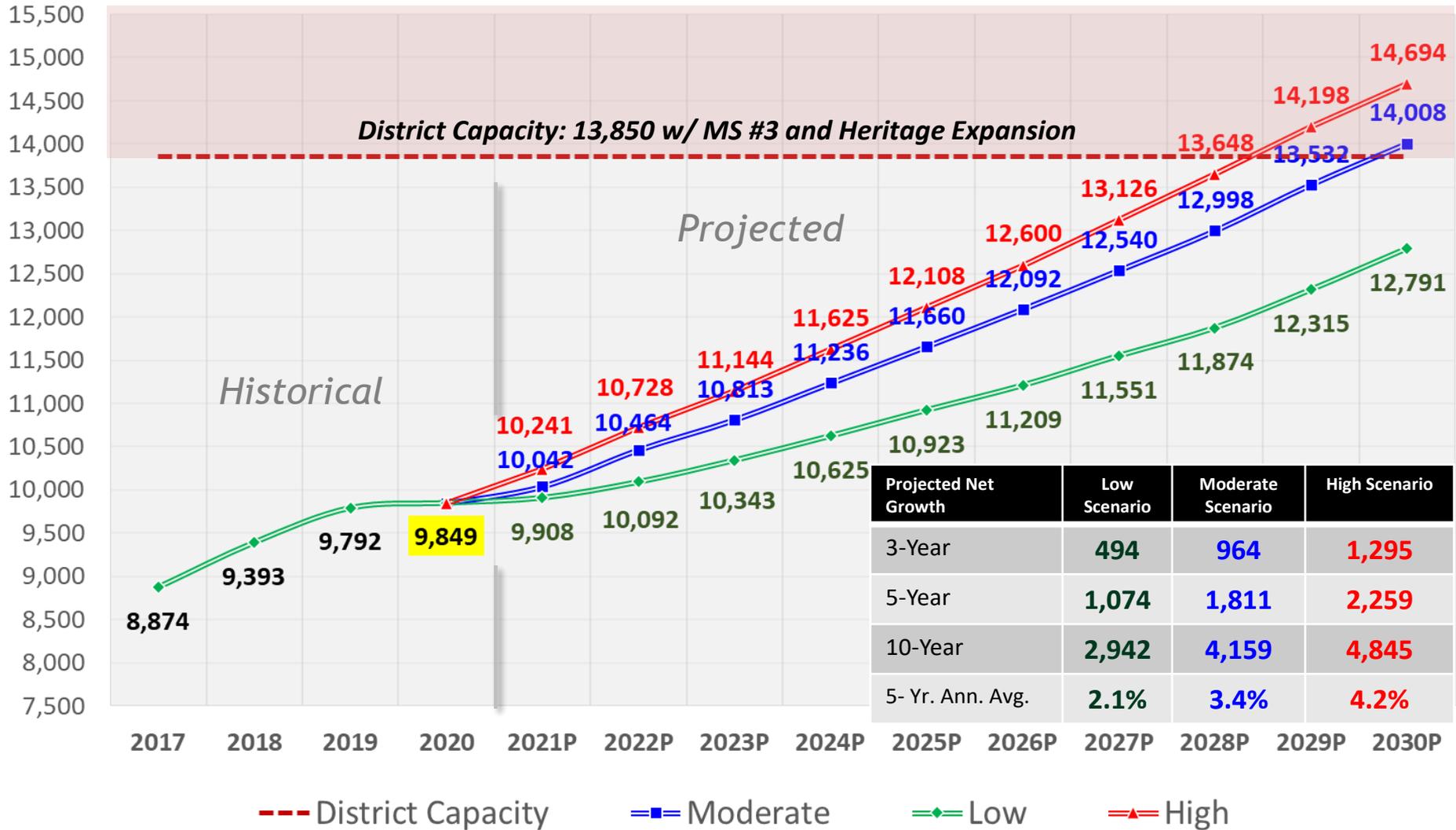
➤ In 2020, the district's average multi-family yield declines to 0.26 enrolled students per apartment unit

*Data Reflects Students
Enrolled in MISD*



MIDLOTHIAN ISD

10-YEAR ENROLLMENT PROJECTIONS (4Q20 DRAFT)



| Projected Net Growth | Low Scenario | Moderate Scenario | High Scenario |
|----------------------|--------------|-------------------|---------------|
| 3-Year | 494 | 964 | 1,295 |
| 5-Year | 1,074 | 1,811 | 2,259 |
| 10-Year | 2,942 | 4,159 | 4,845 |
| 5-Yr. Ann. Avg. | 2.1% | 3.4% | 4.2% |



ELEMENTARY CAMPUS PROJECTIONS VS. CAPACITY



| Midlothian ISD - Campus Projections (Moderate Scenario) | Historical | Projected Fall Snapshot Enrollment <i>DRAFT</i> | | | | | | | | | |
|---|--|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 | 2029/30 | 2030/31 |
| Baxter Elementary | Campus Capacity = 750 | | | | | | | | | | |
| Total Enrollment | 532 | 539 | 553 | 587 | 633 | 668 | 723 | 773 | 823 | 861 | 884 |
| Capacity Utilization | 71% | 72% | 74% | 78% | 84% | 89% | 96% | 103% | 110% | 115% | 118% |
| Space Remaining | 218 | 211 | 197 | 163 | 117 | 82 | 27 | -23 | -73 | -111 | -134 |
| Irvin Elementary | Campus Capacity = 750 | | | | | | | | | | |
| Total Enrollment | 624 | 637 | 680 | 700 | 710 | 725 | 727 | 728 | 731 | 732 | 734 |
| Capacity Utilization | 83% | 85% | 91% | 93% | 95% | 97% | 97% | 97% | 97% | 98% | 98% |
| Space Remaining | 126 | 113 | 70 | 50 | 40 | 25 | 23 | 22 | 19 | 18 | 16 |
| Longbranch Elementary | Campus Capacity = 750 | | | | | | | | | | |
| Total Enrollment | 547 | 527 | 553 | 580 | 615 | 675 | 737 | 792 | 858 | 921 | 967 |
| Capacity Utilization | 73% | 70% | 74% | 77% | 82% | 90% | 98% | 106% | 114% | 123% | 129% |
| Space Remaining | 203 | 223 | 197 | 170 | 135 | 75 | 13 | -42 | -108 | -171 | -217 |
| Miller Elementary | Campus Capacity = 750 | | | | | | | | | | |
| Total Enrollment | 707 | 680 | 677 | 659 | 662 | 657 | 676 | 694 | 706 | 712 | 718 |
| Capacity Utilization | 94% | 91% | 90% | 88% | 88% | 88% | 90% | 93% | 94% | 95% | 96% |
| Space Remaining | 43 | 70 | 73 | 91 | 88 | 93 | 74 | 56 | 44 | 38 | 32 |
| Mt. Peak Elementary | Campus Capacity = 750 | | | | | | | | | | |
| Total Enrollment | 629 | 622 | 661 | 701 | 727 | 734 | 760 | 784 | 811 | 838 | 863 |
| Capacity Utilization | 84% | 83% | 88% | 94% | 97% | 98% | 101% | 104% | 108% | 112% | 115% |
| Space Remaining | 121 | 128 | 89 | 49 | 23 | 16 | -10 | -34 | -61 | -88 | -113 |
| Vitovsky Elementary | Campus Capacity = 750 | | | | | | | | | | |
| Total Enrollment | 593 | 594 | 695 | 773 | 844 | 955 | 1,076 | 1,176 | 1,315 | 1,467 | 1,625 |
| Capacity Utilization | 79% | 79% | 93% | 103% | 113% | 127% | 143% | 157% | 175% | 196% | 217% |
| Space Remaining | 157 | 156 | 55 | -23 | -94 | -205 | -326 | -426 | -565 | -717 | -875 |
| McClatchey Elementary | Campus Capacity = 750 | | | | | | | | | | |
| Total Enrollment | 657 | 628 | 614 | 608 | 601 | 617 | 632 | 648 | 661 | 672 | 674 |
| Capacity Utilization | 88% | 84% | 82% | 81% | 80% | 82% | 84% | 86% | 88% | 90% | 90% |
| Space Remaining | 93 | 122 | 136 | 142 | 149 | 133 | 118 | 102 | 89 | 78 | 76 |
| Elementary Totals | Total Elementary Capacity = 5,250 | | | | | | | | | | |
| Total Enrollment | 4,289 | 4,227 | 4,433 | 4,608 | 4,792 | 5,032 | 5,330 | 5,595 | 5,905 | 6,204 | 6,465 |
| Capacity Utilization | 82% | 81% | 84% | 88% | 91% | 96% | 102% | 107% | 112% | 118% | 123% |
| Space Remaining | 961 | 1,023 | 817 | 642 | 458 | 218 | -80 | -345 | -655 | -954 | -1,215 |

Proposed additional capacity between 2022 and 2023

MIDDLE AND HIGH SCHOOL CAMPUS PROJECTIONS VS. CAPACITY



| Midlothian ISD - Campus Projections (Moderate Scenario) | Historical | Projected Fall Snapshot Enrollment DRAFT | | | | | | | | | |
|---|------------|---|---------|---------|---------|---|--|---------|---------|---------|---------|
| | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 | 2029/30 | 2030/31 |
| Frank Seale Middle | | Campus Capacity = 1,200 | | | | | | | | | |
| Total Enrollment | 676 | 723 | 757 | 774 | 838 | 908 | 975 | 1,006 | 1,065 | 1,108 | 1,156 |
| Capacity Utilization | 56% | 60% | 63% | 64% | 70% | 76% | 81% | 84% | 89% | 92% | 96% |
| Space Remaining | 524 | 477 | 443 | 426 | 362 | 292 | 225 | 194 | 135 | 92 | 44 |
| Walnut Grove Middle | | Campus Capacity = 1,200 | | | | | | | | | |
| Total Enrollment | 1,021 | 1,028 | 1,018 | 1,021 | 1,030 | 1,062 | 1,103 | 1,122 | 1,165 | 1,215 | 1,254 |
| Capacity Utilization | 85% | 86% | 85% | 85% | 86% | 89% | 92% | 94% | 97% | 101% | 104% |
| Space Remaining | 179 | 172 | 182 | 179 | 170 | 138 | 97 | 78 | 35 | -15 | -54 |
| Dieterich Middle | | Campus Capacity = 1,200 | | | | | | | | | |
| Total Enrollment | 750 | 798 | 741 | 757 | 739 | 775 | 766 | 760 | 722 | 720 | 729 |
| Capacity Utilization | 63% | 67% | 62% | 63% | 62% | 65% | 64% | 63% | 60% | 60% | 61% |
| Space Remaining | 450 | 402 | 459 | 443 | 461 | 425 | 434 | 440 | 478 | 480 | 471 |
| Middle School Totals | | Total Middle School Capacity = 3,600 (w/ Addition of Dieterich MS in 2020) | | | | | | | | | |
| Total Enrollment | 2,447 | 2,550 | 2,517 | 2,551 | 2,607 | 2,745 | 2,844 | 2,888 | 2,952 | 3,044 | 3,139 |
| Capacity Utilization | 68% | 71% | 70% | 71% | 72% | 76% | 79% | 80% | 82% | 85% | 87% |
| Space Remaining | 1,153 | 1,050 | 1,083 | 1,049 | 993 | 855 | 756 | 712 | 648 | 556 | 461 |
| Heritage High | | Campus Capacity = 1,100 | | | | Campus Capacity w/ Fall Expansion = 2,500 | | | | | |
| Total Enrollment | 1,098 | 1,169 | 1,265 | 1,308 | 1,332 | 1,332 | 1,316 | 1,361 | 1,374 | 1,409 | 1,458 |
| Capacity Utilization | 100% | 106% | 115% | 52% | 53% | 53% | 53% | 54% | 55% | 56% | 58% |
| Space Remaining | 2 | -69 | 1,235 | 1,192 | 1,168 | 1,168 | 1,184 | 1,139 | 1,126 | 1,091 | 1,042 |
| Midlothian High | | Campus Capacity = 2,500 | | | | | | | | | |
| Total Enrollment | 2,015 | 2,095 | 2,249 | 2,346 | 2,505 | 2,551 | 2,601 | 2,696 | 2,768 | 2,875 | 2,946 |
| Capacity Utilization | 81% | 84% | 90% | 94% | 100% | 102% | 104% | 108% | 111% | 115% | 118% |
| Space Remaining | 485 | 405 | 251 | 154 | -5 | -51 | -101 | -196 | -268 | -375 | -446 |
| High School Totals | | Total High School Capacity = 3,600 | | | | Total High School Capacity w/ Heritage Expansion = 5,000 | | | | | |
| Total Enrollment | 3,113 | 3,264 | 3,514 | 3,654 | 3,837 | 3,883 | 3,917 | 4,058 | 4,141 | 4,285 | 4,403 |
| Capacity Utilization | 86% | 91% | 98% | 73% | 77% | 78% | 78% | 81% | 83% | 86% | 88% |
| Space Remaining | 487 | 336 | 1,486 | 1,346 | 1,163 | 1,117 | 1,083 | 942 | 859 | 715 | 597 |
| District Totals (PK-12) | | Total District Capacity = 12,450 (w/ MS#3) | | | | | Total District Capacity w/Heritage Expansion = 13,850 | | | | |
| Total Enrollment | 9,849 | 10,042 | 10,464 | 10,813 | 11,236 | 11,660 | 12,092 | 12,540 | 12,998 | 13,532 | 14,008 |
| Capacity Utilization | 79% | 81% | 84% | 78% | 81% | 84% | 87% | 91% | 94% | 98% | 101% |
| Space Remaining | 2,601 | 2,408 | 3,386 | 3,037 | 2,614 | 2,190 | 1,758 | 1,310 | 852 | 318 | -158 |
| OVER 100% OF CAMPUS CAPACITY | | | | | | | | | | | |
| Annual Chg. | 57 | 193 | 423 | 348 | 423 | 424 | 431 | 449 | 458 | 534 | 475 |
| % Growth | 0.6% | 2.0% | 4.2% | 3.3% | 3.9% | 3.8% | 3.7% | 3.7% | 3.7% | 4.1% | 3.5% |

Additional capacity added in 2020 at the MS level and more coming in 2022 at the HS level

Midlothian ISD

4Q 2020 Demographics Summary

- Enrollment growth continues to be driven by a surging new home market
- MISD see record new home construction in the 4th quarter of 2020: 368 starts & 233 closings
- The annual starts rate for new homes climbs to a record high in 2020 with 944 starts
- 684 new homes were occupied (closings); +10% YoY
- District's median new home price now stands at \$360,211 (+4.3% YoY)
- Developers delivered a record, 1,176 new single-family (SF) lots in MISD in 2020 plus 152 new apartments
- 1,530 vacant SF lots were remaining at the end of December 2020
- 1,434 future SF lots are currently under development in the district
- Developers are planning an additional 13,000+ future SF lots
- Combined there are currently 16,800 single-family lots in-process/planned in the district
- MISD could see nearly 5,000 new homes occupied over the next 5 years and 9,700 homes by Fall 2030
- Active new home subdivisions in MISD are currently yielding 0.64 enrolled students per home
- 363 future apartment units are currently in-process/planned in the district
- Apartments in MISD are currently yielding 0.26 enrolled students per unit
- Residential construction and development projected to drive MISD enrollment growth up by an average of 3.4% annually over the next 5 years, but with the uncertainty of the current COVID-19 environment, district enrollment will likely remain in the 9,900-10,500 student range over the next two years
- MISD enrollment could surpass 11,000 students by 2024 and 13,000 students by 2028 if growth returns to the 3-4% annual rate



16980 Dallas Parkway
Suite 101
Dallas, Texas 75248

www.schooldistrictstrategies.com

Although School District Strategies (SDS) has used commercially reasonable efforts to obtain information from sources it believes to be reliable and accurate, SDS does not guarantee the accuracy or completeness of such information. Information presented in this report represents SDS's estimates as of the date of the report and is subject to change without notice. This report is not intended as a recommendation or endorsement of any action taken by you or any third party in regard to the subject matter of this report or any other real estate activity. SDS WILL HAVE NO LIABILITY FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, OR SPECIAL DAMAGES, INCLUDING (BUT NOT LIMITED TO) LOST PROFITS, OR DIMINUTION IN VALUE OF YOUR BUSINESS OR PROPERTY, ARISING FROM OR RELATING TO SDS'S SERVICES HEREUNDER, REGARDLESS OF ANY NOTICE OF THE POSSIBILITY OF SUCH DAMAGES AND WHETHER OR NOT SUCH DAMAGES ARE REASONABLE OR FORESEEABLE UNDER THE APPLICABLE CIRCUMSTANCES. SDS'S LIABILITY ON ANY CLAIM OF ANY KIND, INCLUDING NEGLIGENCE, FOR ANY LOSS OR DAMAGE ARISING OUT OF, CONNECTED WITH, OR RESULTING FROM THIS REPORT OR THE SERVICES PROVIDED BY SDS SHALL IN NO SINGLE CASE, OR IN THE AGGREGATE, EXCEED THE AMOUNTS ACTUALLY PAID TO SDS IN CONNECTION WITH THE REPORT.

The following contingencies and limiting conditions are noted as fundamental assumptions that may affect the accuracy or validity of the analysis and conclusions set forth in this report. Specifically, the parties assume: that the Dallas/Fort Worth metropolitan area, the State of Texas, and the nation as a whole will not suffer any major economic shock during the time period of the forecast contained in this report; that general population levels will continue to increase at or above the rate forecast; that the public and third party sources of statistical data and estimates used in this analysis are accurate and complete in all material respects, and that such information is a reasonable resource for project planning purposes; the proposed real estate development projects described herein, when completed, will be designed, promoted, and managed in a manner that will have an impact on the local market that is reasonably consistent with other similar projects in the past; and that the recommendations set forth in this report will be acted upon within a reasonable period of time to preclude major changes in the factual conditions evaluated.

Copyright 2021 School District Strategies.