



Midlothian ISD

District
Demographics
Update

3Q 2022



School District Strategies
Solutions Through Demographics

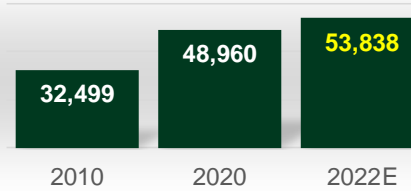
MIDLOTHIAN ISD: 2022 UPDATE

- Midlothian ISD's overall population in 2022 is estimated to be 53,838 (+10% or +4,878 vs. 2020)
- The district is currently estimated to have nearly 17,800 total households, an increase of 10.3% over the past two years (+1,650)
- 25% of the overall population in MSD is under the age of 18
- Student Age (5-17) Per HH is 0.56
- Average HH Size = 3.03
- Median HH Income = \$103,173

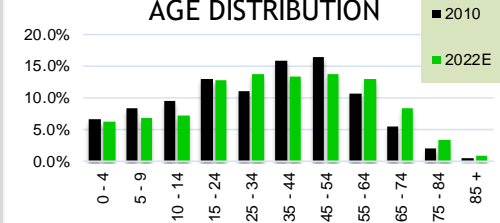


Source: US
Census Bureau
ESRI

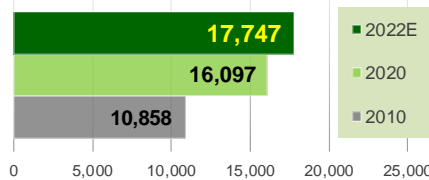
OVERALL POPULATION



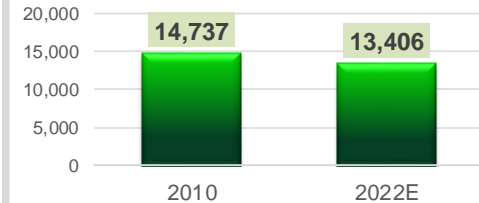
AGE DISTRIBUTION



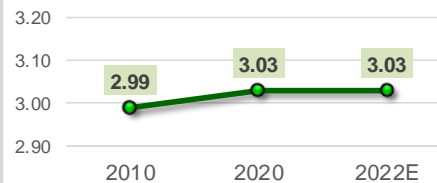
TOTAL HOUSEHOLDS



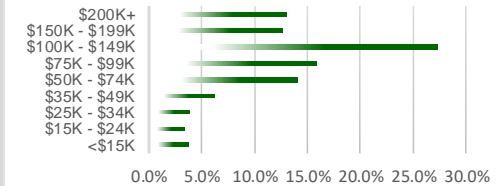
POPULATION UNDER AGE 18



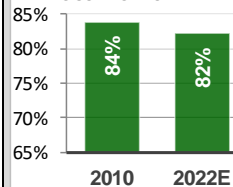
AVERAGE HOUSEHOLD SIZE



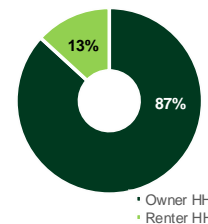
HOUSEHOLD INCOME 2022



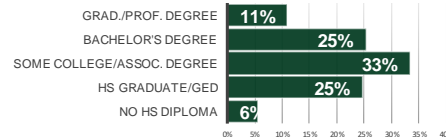
PERCENTAGE OF
FAMILY
HOUSEHOLDS 2022



RENT VS. OWN 2022



POPULATION AGE 25+ EDUCATIONAL ATTAINMENT



LABOR FORCE BY OCCUPATION



	2010	2022E	2027P
Hispanic Origin	13.4%	17.2%	17.2%

Student Age Per HH	0.71	0.56	0.54
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Median Age	35.9	37.3	37.0
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Pop. Age 65+	8.3%	12.8%	14.9%
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Median Household Income	\$103,173
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% of HH Earning <\$50K	17.3%
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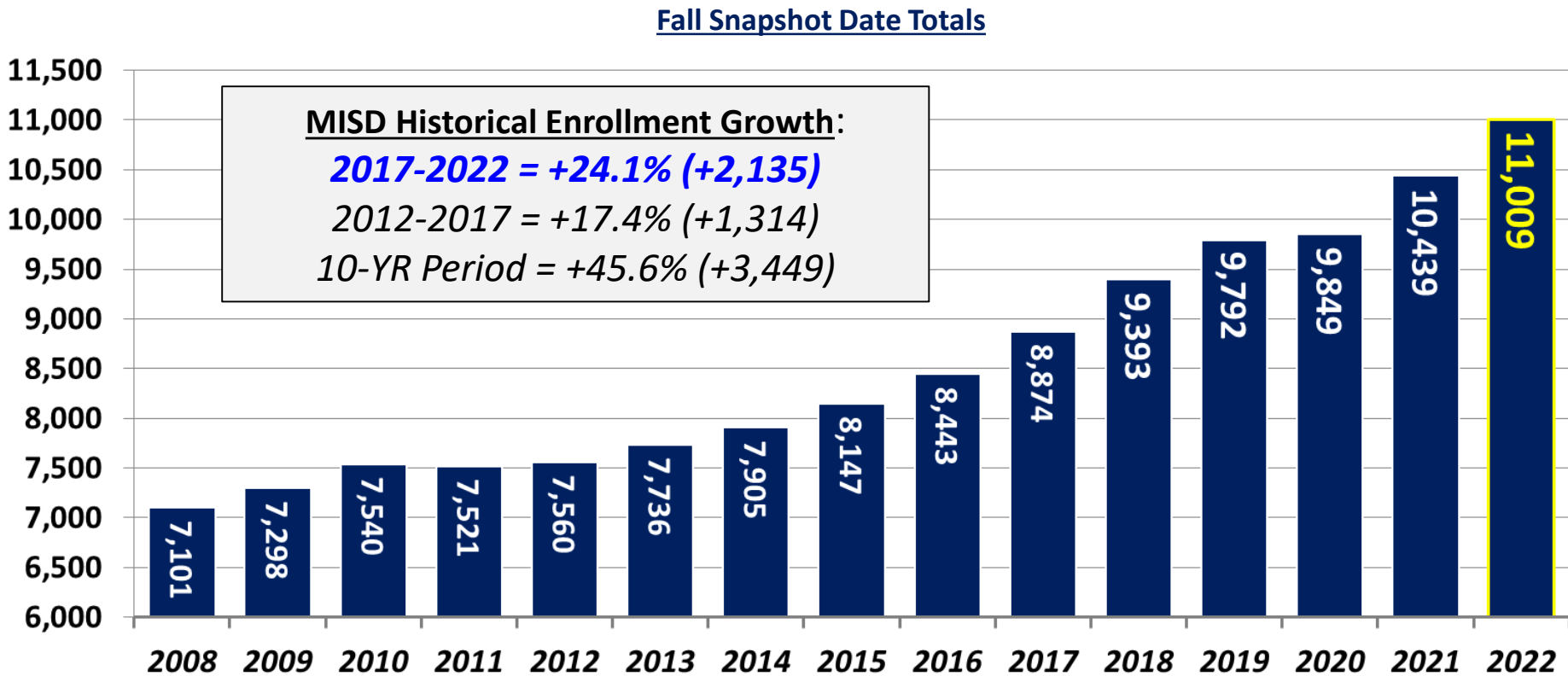
% of Population 16+ Unemployed	3.0%
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Top Five Tapestry Groups (% of Overall HH)

1	Up and Coming Families (7A)	20.4%
2	Professional Pride (1B)	18.6%
3	Middleburg (4C)	17.3%
4	Workday Drive (4A)	12.2%
5	Southern Satellites (10A)	11.4%



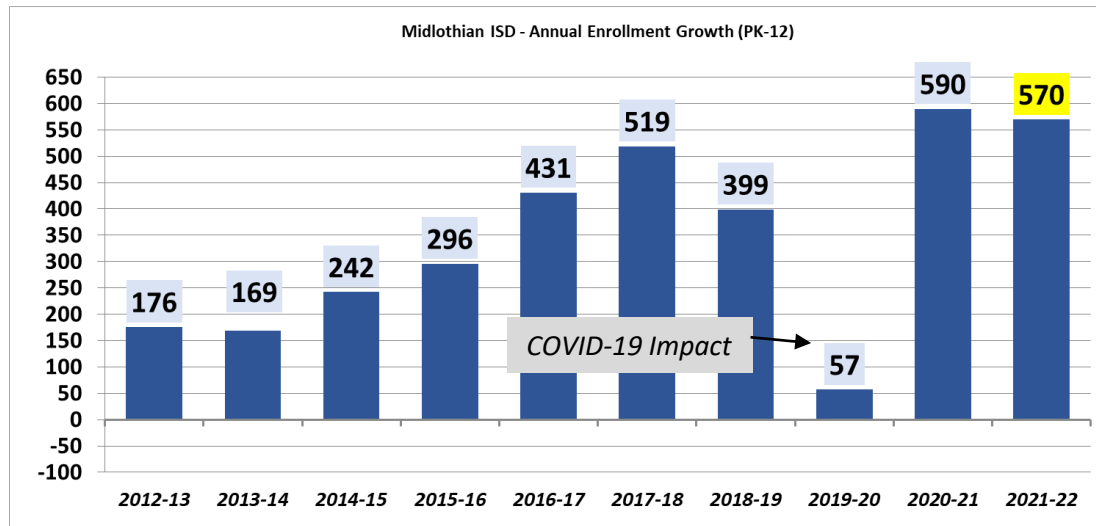
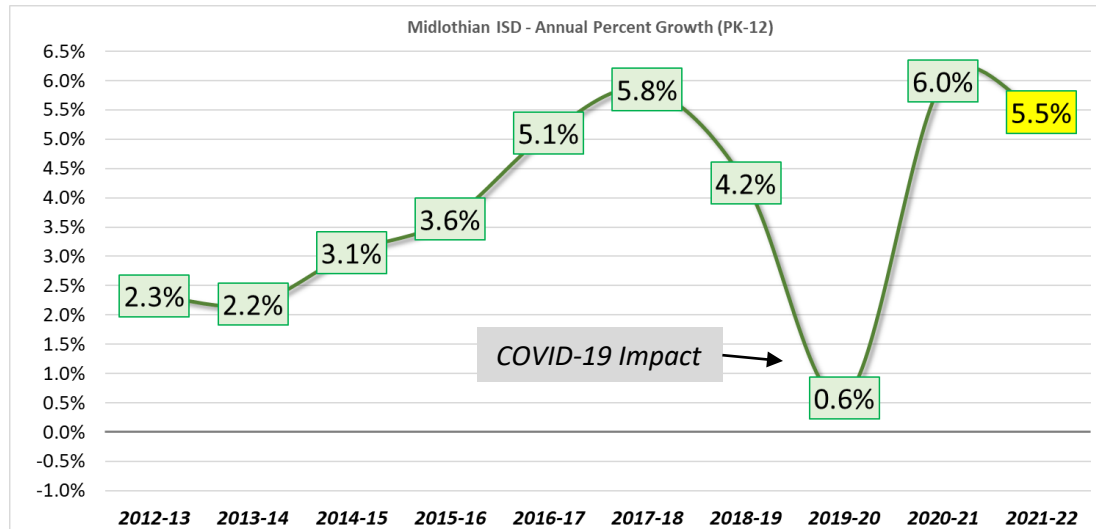
MIDLOTHIAN ISD ENROLLMENT (PK-12): 15-YEAR HISTORY



- District enrollment as of the October 2022 snapshot date was a record 11,009



MIDLOTHIAN ISD ENROLLMENT HISTORY: ANNUAL GROWTH RATES



- District enrollment is currently up 5.5% versus last fall (+570 students)
- 4 out of the past 6 years, the district has grown by 5.0% or higher
- MISD's average annual growth rate for the past 5 years is 4.4%
- 10-year average growth rate = 3.8%



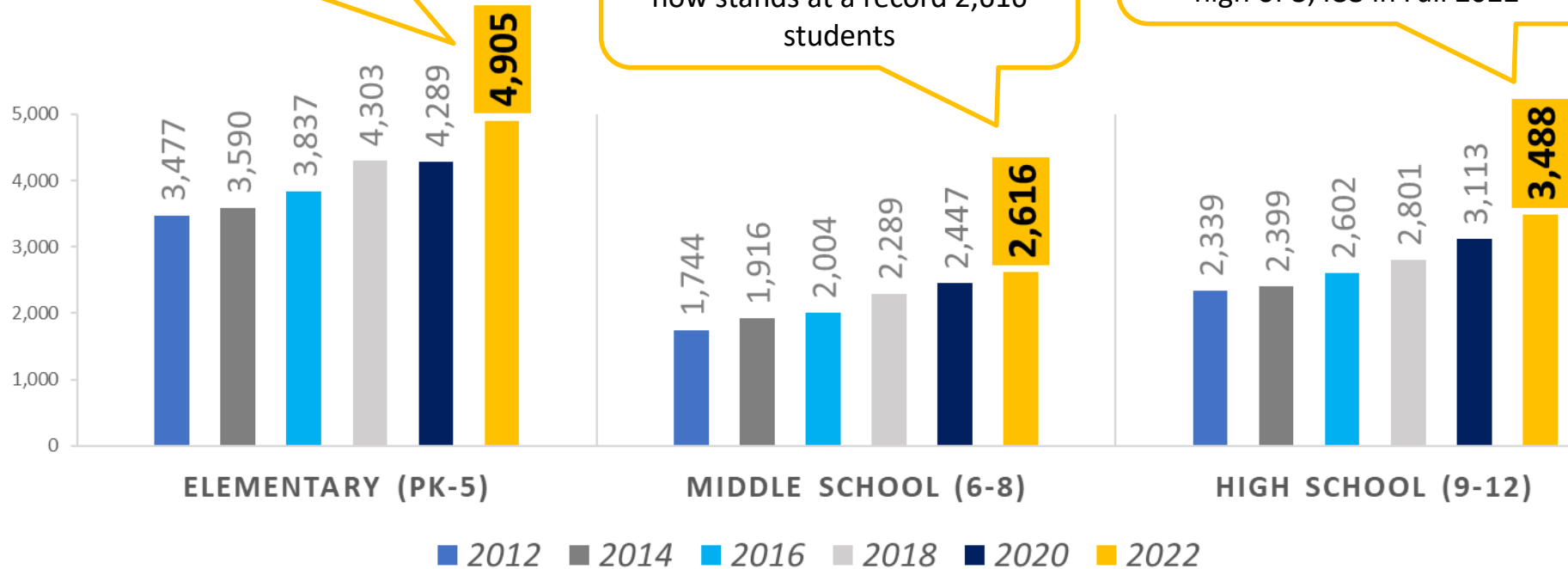
MIDLOTHIAN ISD ENROLLMENT HISTORY: GROWTH BY ATTENDANCE LEVEL



Elementary enrollment (PK-5)
has increased by 616 students
over the past two years
(+14.4%)

Middle school enrollment has
grown rapidly since 2016 and
now stands at a record 2,616
students

High school enrollment has
increased by 1,149 students
over the past decade to a record
high of 3,488 in Fall 2022

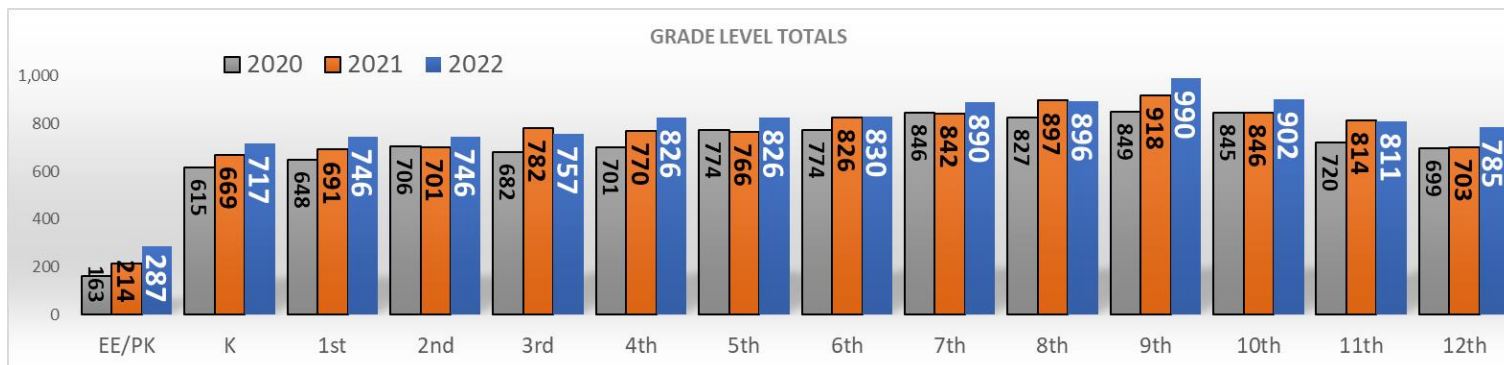




MIDLOTHIAN ISD ENROLLMENT HISTORY: ENROLLMENT BY GRADE LEVEL

 = Record Class Size
 = District Enrollment High

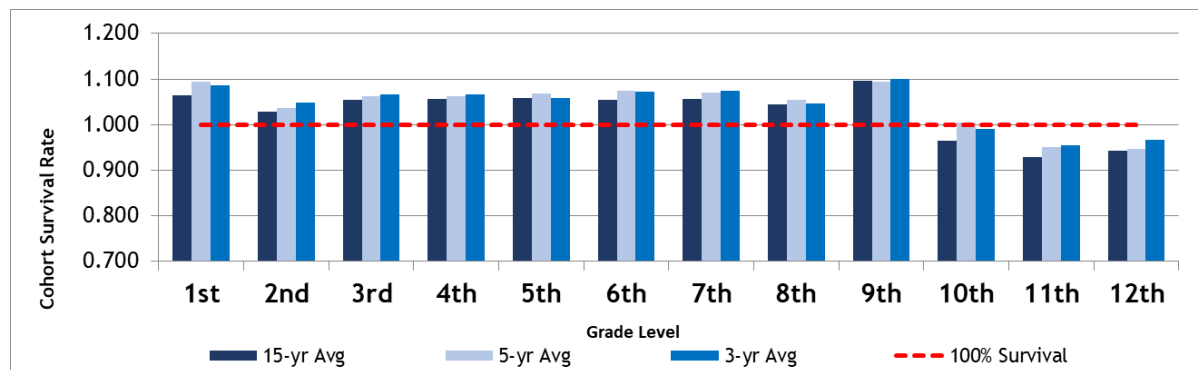
	ELEMENTARY							MIDDLE			HIGH						
Year (Fall)	EE/PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	District Total	Annual Growth	Percent Change
2005	87	413	454	435	445	474	437	485	470	501	582	464	485	347	6,079		
2006	85	438	469	470	474	499	513	484	534	517	611	520	468	445	6,527	448	7.4%
2007	98	494	465	490	492	484	540	543	537	582	645	534	502	402	6,808	281	4.3%
2008	104	550	527	485	512	521	537	566	562	562	607	580	504	484	7,101	293	4.3%
2009	111	516	535	542	506	532	573	557	592	599	641	575	543	476	7,298	197	2.8%
2010	145	538	538	538	564	529	550	600	574	622	657	633	519	533	7,540	242	3.3%
2011	127	527	549	532	554	598	519	578	622	581	669	610	569	486	7,521	-19	-0.3%
2012	132	532	503	562	552	568	628	529	580	635	633	618	560	528	7,560	39	0.5%
2013	125	556	584	531	608	578	590	647	573	614	668	585	551	526	7,736	176	2.3%
2014	116	515	594	577	558	630	600	626	689	601	701	651	528	519	7,905	169	2.2%
2015	108	592	569	616	600	603	660	615	666	704	685	654	583	492	8,147	242	3.1%
2016	109	596	637	580	635	642	638	679	651	674	786	636	631	549	8,443	296	3.6%
2017	118	586	647	685	637	692	694	699	722	696	733	795	595	575	8,874	431	5.1%
2018	127	670	671	665	733	678	759	764	741	784	756	762	741	542	9,393	519	5.8%
2019	159	635	718	675	692	766	726	800	815	779	849	763	729	686	9,792	399	4.2%
2020	163	615	648	706	682	701	774	774	846	827	849	845	720	699	9,849	57	0.6%
2021	214	669	691	701	782	770	766	826	842	897	918	846	814	703	10,439	590	6.0%
2022	287	717	746	746	757	826	826	830	890	896	990	902	811	785	11,009	570	5.5%





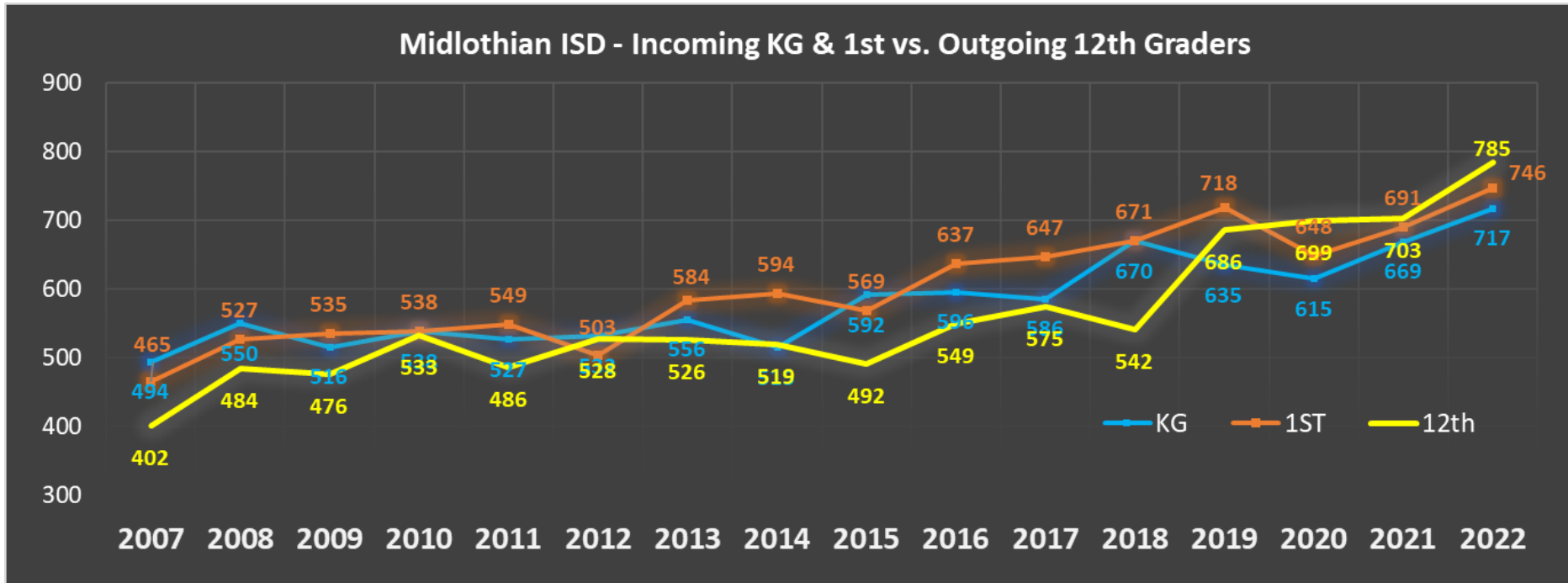
MISD ENROLLMENT HISTORY: COHORT SURVIVAL RATES BY GRADE LEVEL

Grade	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th
2008	1.067	1.043	1.045	1.059	1.110	1.048	1.035	1.047	1.043	0.899	0.944	0.964
2009	0.973	1.028	1.043	1.039	1.100	1.037	1.046	1.066	1.141	0.947	0.936	0.944
2010	1.043	1.006	1.041	1.045	1.034	1.047	1.031	1.051	1.097	0.988	0.903	0.982
2011	1.020	0.989	1.030	1.060	0.981	1.051	1.037	1.012	1.076	0.928	0.899	0.936
2012	0.954	1.024	1.038	1.025	1.050	1.019	1.003	1.021	1.090	0.924	0.918	0.928
2013	1.098	1.056	1.082	1.047	1.039	1.030	1.083	1.059	1.052	0.924	0.892	0.939
2014	1.068	0.988	1.051	1.036	1.038	1.061	1.065	1.049	1.142	0.975	0.903	0.942
2015	1.105	1.037	1.040	1.081	1.048	1.025	1.064	1.022	1.140	0.933	0.896	0.932
2016	1.076	1.019	1.031	1.070	1.058	1.029	1.059	1.012	1.116	0.928	0.965	0.942
2017	1.086	1.075	1.098	1.090	1.081	1.096	1.063	1.069	1.088	1.011	0.936	0.911
2018	1.145	1.028	1.070	1.064	1.097	1.101	1.060	1.086	1.086	1.040	0.932	0.911
2019	1.072	1.006	1.041	1.045	1.071	1.054	1.067	1.051	1.083	1.009	0.957	0.926
2020	1.020	0.983	1.010	1.013	1.010	1.066	1.058	1.015	1.090	0.995	0.944	0.959
2021	1.124	1.082	1.108	1.129	1.093	1.067	1.088	1.060	1.110	0.996	0.963	0.976
2022	1.115	1.080	1.080	1.056	1.073	1.084	1.077	1.064	1.104	0.983	0.959	0.964
15-yr Avg	1.064	1.030	1.054	1.057	1.059	1.054	1.056	1.046	1.097	0.965	0.930	0.944
5-yr Avg	1.095	1.036	1.062	1.062	1.069	1.074	1.070	1.055	1.095	1.005	0.951	0.947
3-yr Avg	1.086	1.048	1.066	1.066	1.059	1.072	1.074	1.046	1.101	0.991	0.955	0.967





INCOMING KG & 1ST GRADE vs. OUTGOING 12TH GRADE STUDENTS



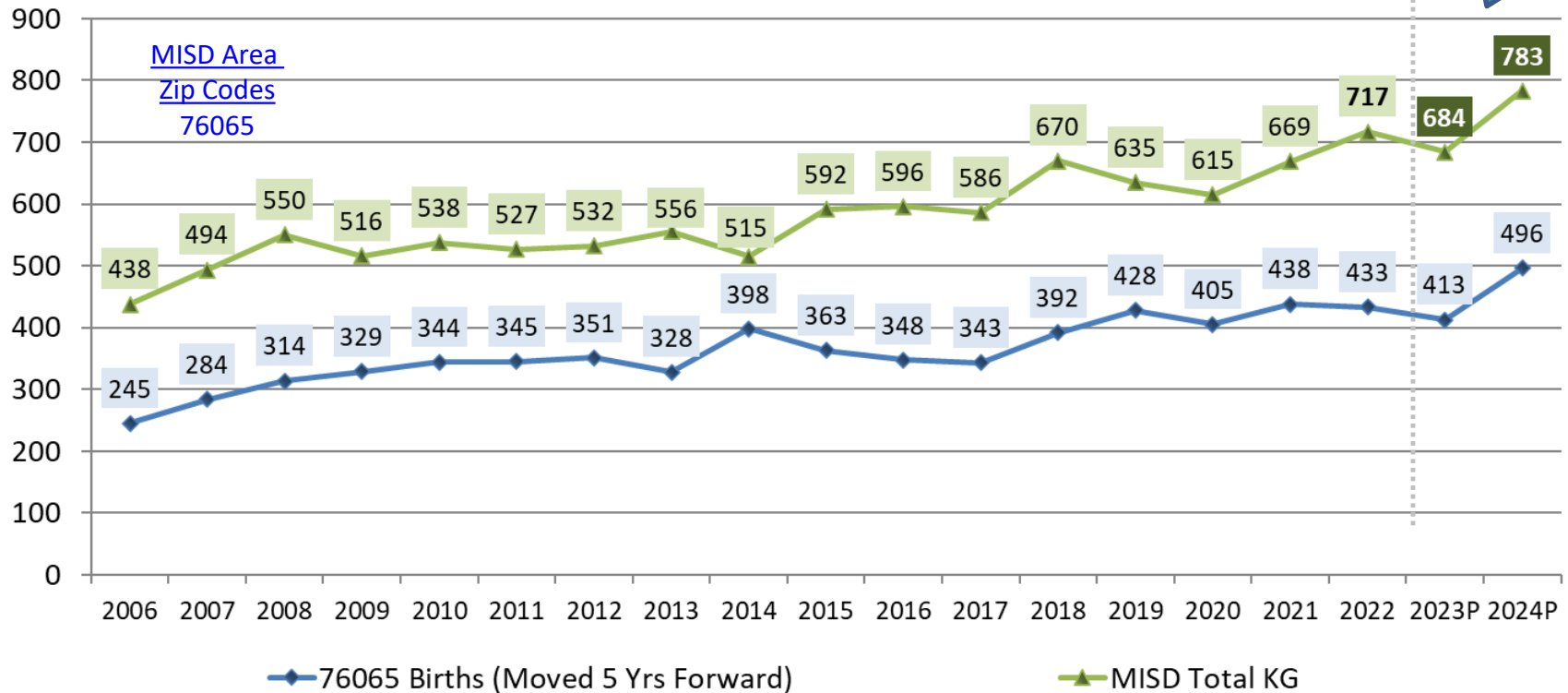
- MISD has historically been positioned to see enrollment growth with more KG and 1st students entering than outgoing 12th graders
- Covid-19 environment inverts trend the past three years



MIDLOTHIAN ISD KINDERGARTEN ENROLLMENT VS. LOCAL BIRTH RATE

Local birth rate climbs to an 18-year high in 2019; MISD KG enrollment positioned for growth in Fall 2024

MIDLOTHIAN ISD BIRTHS VS. KINDERGARTEN (KG) ENROLLMENT



Source: Texas Dept. of State Health Services, TEA, MISD

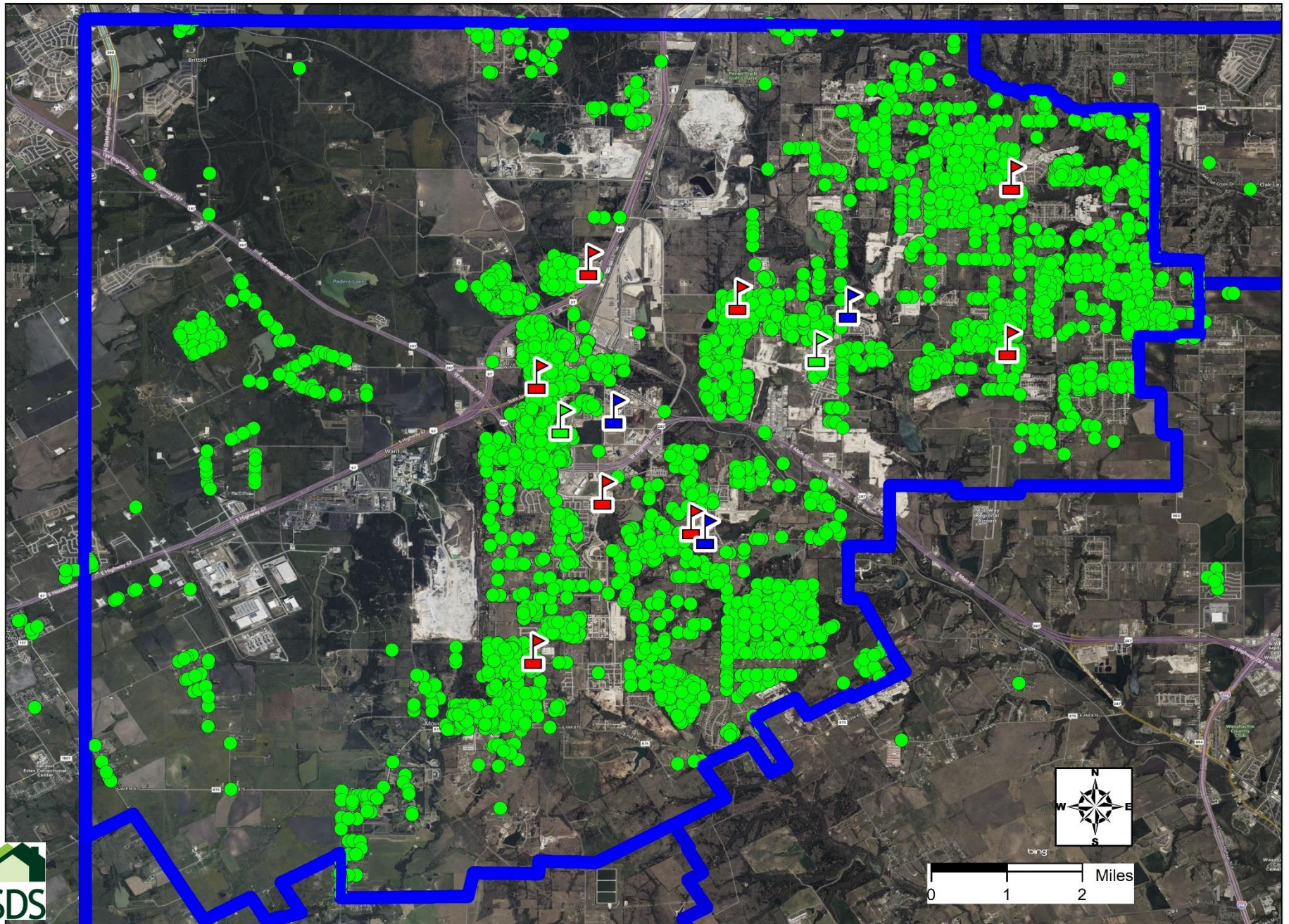
- District continues to see more KG students enrolled than originated here

Midlothian ISD Campus Grade Level Totals

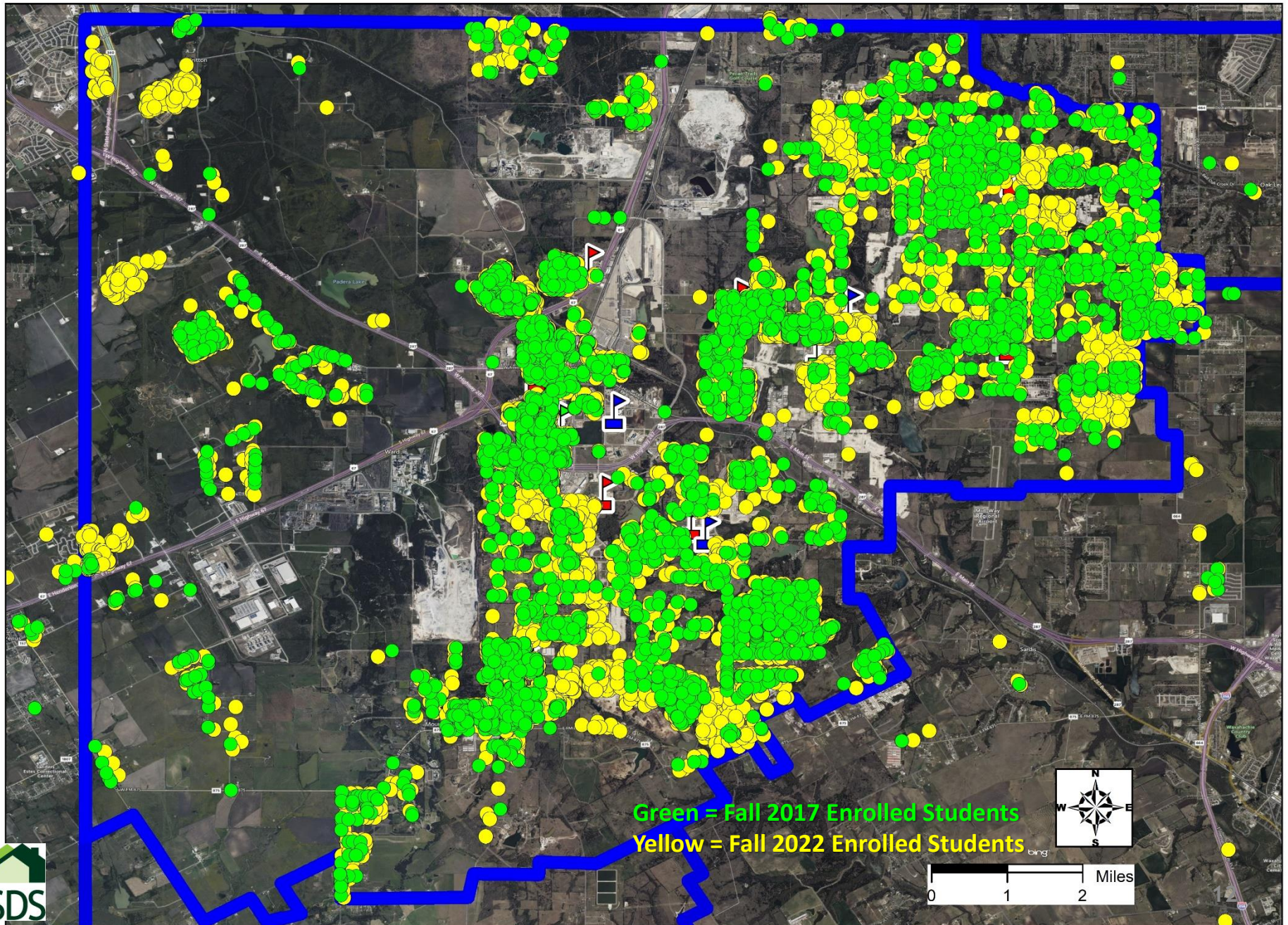


FALL 2022	EE/PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	TOTAL
Baxter Elementary	50	97	90	81	105	79	99								601
Coleman Elementary	0	94	87	89	75	92	67								504
Irvin Elementary	64	96	109	99	93	94	98								653
Longbranch Elementary	32	93	99	98	93	124	113								652
McClatchey Elementary	0	93	109	110	105	136	126								679
Miller Elementary	24	63	82	79	89	82	112								531
Mt. Peak Elementary	58	89	83	104	102	104	98								638
Vitovsky Elementary	59	92	87	86	95	115	113								647
Frank Seale Middle								210	211	252					673
Walnut Grove Middle								298	353	344					995
Dieterich Middle								322	326	300					948
Heritage High											439	393	359	301	1,492
Midlothian High											550	509	452	484	1,995
JJAEP											1				1
Totals	287	717	746	746	757	826	826	830	890	896	990	902	811	785	11,009
Elementary	4,905														
Middle	2,616														
High	3,488														10.28.22
Grand Total	11,009														

MIDLOTHIAN ISD STUDENT GEO-CODING FALL 2017



MIDLOTHIAN ISD STUDENT GEO-CODING FALL 2022





MIDLOTHIAN ISD STUDENT YIELDS ANALYSIS (SINGLE-FAMILY HOMES)



Active New Construction Subdivisions

Subdivision Name	Occupied Homes	Total Students	Students PHH	Elementary Zone	EE-PK	K-5th	6th-8th	9th-12th	PK Per HH	K-5th Per HH	6th-8th Per HH	9th-12th Per HH
Autumn Run	210	168	0.80	Coleman	3	80	37	48	0.01	0.38	0.18	0.23
Azalea Hollow	9	5	0.56	McClatchey	0	3	1	1	0.00	0.33	0.11	0.11
Bob White Estates	73	75	1.03	Longbranch	1	34	19	21	0.01	0.47	0.26	0.29
Brandi Ridge	173	124	0.72	Mt.Peak/Coleman	3	56	31	34	0.02	0.32	0.18	0.20
Bryson Manor	109	86	0.79	McClatchey	1	38	21	26	0.01	0.35	0.19	0.24
Coventry Crossing	225	169	0.75	Mt. Peak	6	72	40	51	0.03	0.32	0.18	0.23
Cross Creek/Morren Meadows	67	40	0.60	Longbranch	0	15	9	16	0.00	0.22	0.13	0.24
Dove Creek	212	123	0.58	Coleman	3	71	33	16	0.01	0.33	0.16	0.08
Estates of Somercrest	38	14	0.37	Miller	0	8	2	4	0.00	0.21	0.05	0.11
Four Trees	128	106	0.83	McClatchey	7	55	20	24	0.05	0.43	0.16	0.19
Greenway Trails	391	128	0.33	Vitovsky	6	60	30	32	0.02	0.15	0.08	0.08
Hawkins Meadow	133	78	0.59	Coleman	5	30	16	27	0.04	0.23	0.12	0.20
Hayes Crossing	13	14	1.08	Longbranch	1	5	6	2	0.08	0.38	0.46	0.15
Heritage Hills Estates	43	28	0.65	Irvin	3	15	5	5	0.07	0.35	0.12	0.12
Heritage Towne	21	3	0.14	Vitovsky	0	3	0	0	0.00	0.14	0.00	0.00
Hillstone Estates	78	63	0.81	Miller	3	27	11	22	0.07	0.36	0.46	0.18
Horizon Estates	59	40	0.68	Longbranch	0	20	11	9	0.00	0.34	0.19	0.15
Horseshoe Meadows	58	23	0.40	Longbranch	0	12	3	8	0.00	0.21	0.05	0.14
Jordan Run	93	81	0.87	Mt. Peak	3	33	27	18	0.03	0.35	0.29	0.19
La Paz North	37	24	0.65	Miller	0	12	8	4	0.00	0.32	0.22	0.11
La Paz South	17	12	0.71	Mt. Peak	0	6	5	1	0.00	0.35	0.29	0.06
Lake Ridge - Timbers and Summit	105	72	0.69	Vitovsky	2	33	16	21	0.02	0.31	0.15	0.20
Lawson Farms	598	481	0.80	Coleman	10	200	121	150	0.02	0.33	0.20	0.25
Legacy Estates	117	90	0.77	Longbranch	2	47	18	23	0.02	0.40	0.15	0.20
Long Branch Estates	38	26	0.68	Longbranch	1	14	4	7	0.03	0.37	0.11	0.18
Massey Meadows	167	117	0.70	Longbranch	2	44	31	40	0.01	0.26	0.19	0.24
McAlpin Manor	151	123	0.81	Miller	0	50	28	45	0.00	0.33	0.19	0.30
Midtowne	95	26	0.27	Irvin	1	6	10	9	0.01	0.06	0.11	0.09
Mill Valley	150	40	0.27	Vitovsky	2	14	10	14	0.01	0.09	0.07	0.09
Mockingbird Springs	57	40	0.70	Longbranch	1	19	10	10	0.02	0.33	0.18	0.18
Parkside/Parkside North	112	99	0.88	Baxter	3	48	16	32	0.03	0.43	0.14	0.29
Prairie Ridge	273	127	0.47	Vitovsky	5	57	38	27	0.02	0.21	0.14	0.10
Stonewood Ranch	69	39	0.57	McClatchey	0	15	10	14	0.00	0.22	0.14	0.20
The Aviary	17	9	0.53	McClatchey	0	2	4	3	0.00	0.12	0.24	0.18
The Grove	331	238	0.72	Baxter	4	101	58	75	0.01	0.31	0.18	0.23
Villas of Somercrest	52	10	0.19	Miller	0	5	2	3	0.00	0.10	0.04	0.06
Waters Edge	6	5	0.83	McClatchey	0	0	2	3	0.00	0.00	0.33	0.50
									Average			
Totals	4,525	2,946			78	1,310	713	845	0.02	0.28	0.17	0.18
	District Average	0.64							PK-5 =	0.30		



MIDLOTHIAN ISD STUDENT YIELDS ANALYSIS (SINGLE-FAMILY HOMES)



Average Student Yield Per SF Home



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

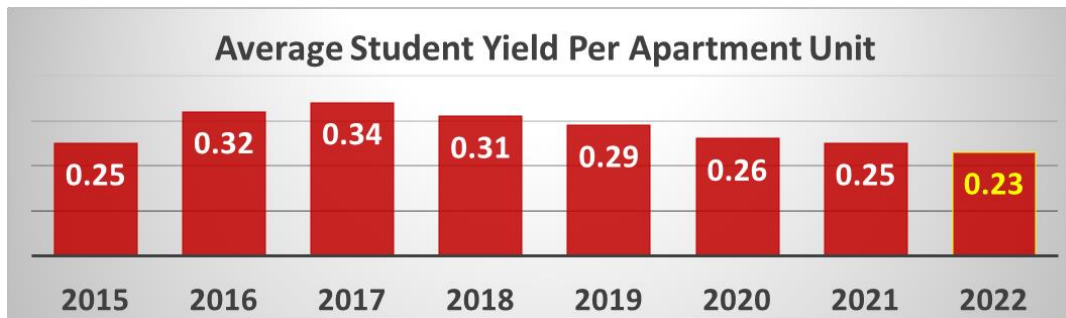
Historical Yield by Attendance Level	ES PK-5 th	MS 6 th -8 th	HS 9 th -12 th
2022	0.30	0.17	0.18
2021	0.29	0.19	0.18
2020	0.29	0.18	0.18
2019	0.36	0.19	0.19
2018	0.37	0.19	0.19
2017	0.39	0.19	0.24



MIDLOTHIAN ISD STUDENT YIELDS MULTI-FAMILY ANALYSIS



Apartment Complex	Address	City	Total Units	Total Students	Students PHH	Elem Students	Middle School	High School	Elem Per Unit	Middle Per Unit	High Per Unit
The Julian at South Pointe	1300 Lowe Rd.	Mansfield	225	17	0.08	8	3	6	0.04	0.01	0.03
The Audrey at South Pointe	3361 Harmon Rd.	Mansfield	211	12	0.06	7	3	2	0.03	0.01	0.01
Eastwood Apartments	110 S 14th St.	Midlothian	56	11	0.20	6	2	3	0.11	0.04	0.05
Padera Lakeside Villas	2991 Lakeside Dr.	Midlothian	152	60	0.39	27	18	15	0.18	0.12	0.10
Magnolia View (aka Timber Oaks)	721 E Ridge Dr.	Midlothian	180	62	0.34	36	9	17	0.20	0.05	0.09
Oxford Square	400 E. Main St.	Midlothian	36	8	0.22	3	1	4	0.08	0.03	0.11
Pecan Ridge/Ridgeway	100 E. Ridgeway	Midlothian	192	43	0.22	26	7	10	0.14	0.04	0.05
Stonegate Square	104 S 14th St	Midlothian	29	12	0.41	5	4	3	0.17	0.14	0.10
The Mark	999 W. Stephenson	Midlothian	236	30	0.13	21	3	6	0.09	0.01	0.03
Turtle Cove	1600 N 9th St.	Midlothian	96	27	0.28	22	3	2	0.23	0.03	0.02
Totals/Averages			1,413	282	0.23	161	53	68	0.13	0.05	0.06



- In 2022, the district's average multi-family yield declines to 0.23 enrolled students per apartment unit

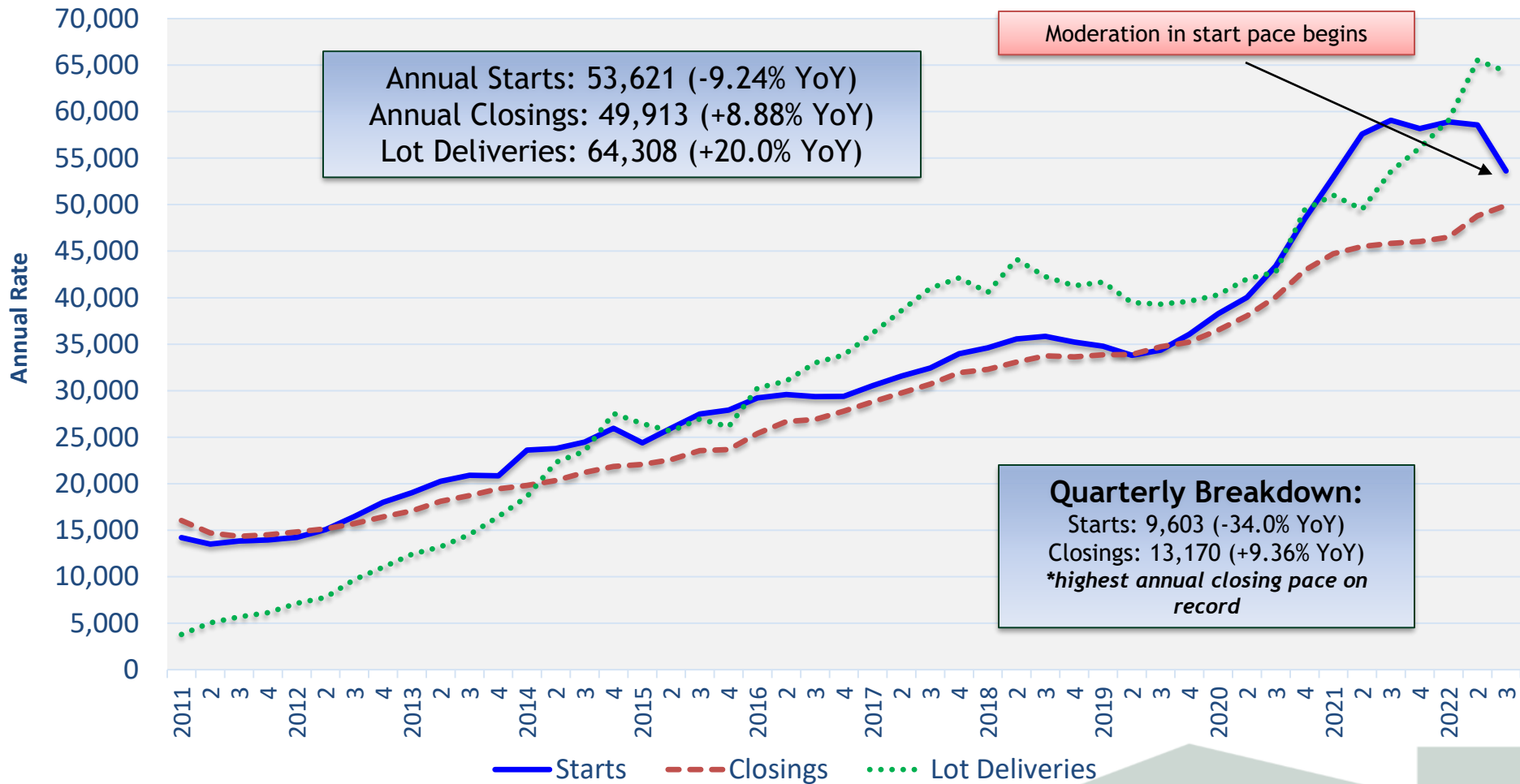
Historical Yield by Attendance Level	ES PK-5 th	MS 6 th -8 th	HS 9 th -12 th
2022	0.13	0.05	0.06
2021	0.13	0.04	0.08
2020	0.11	0.06	0.09
2019	0.12	0.07	0.10

GROWTH DRIVERS: RECORD HOUSING DEMAND IN DFW CONTINUES BUT AFFORDABILITY BECOMING A MAJOR ISSUE

Combined Factors Produced Record Wave of New Home Development in 2021 and into the first two quarters of 2022

- Drop in mortgage rates in 2021 to historic lows unlocks pent up demand from renters and move-up buyers
- Millennials age-up into home buying years and become First-time buyers
- Existing home market still very short on available inventory—despite recent uptick in listings
- Local job growth continues to recover, climbing back to pre-pandemic highs
- Relo buyers keep coming during pandemic
- Rental rates continue to climb—renting a challenge for many households
- Household income is climbing—but a challenge to keep up with record housing inflation
- Mortgage interest rates rise from just above 3% to near 7% during the first 9 months of 2022

GROWTH DRIVERS - DFW: STARTS, CLOSINGS & LOT DELIVERIES



FALL 2022 DFW HOUSING MARKET- A MARKET IN TRANSITION

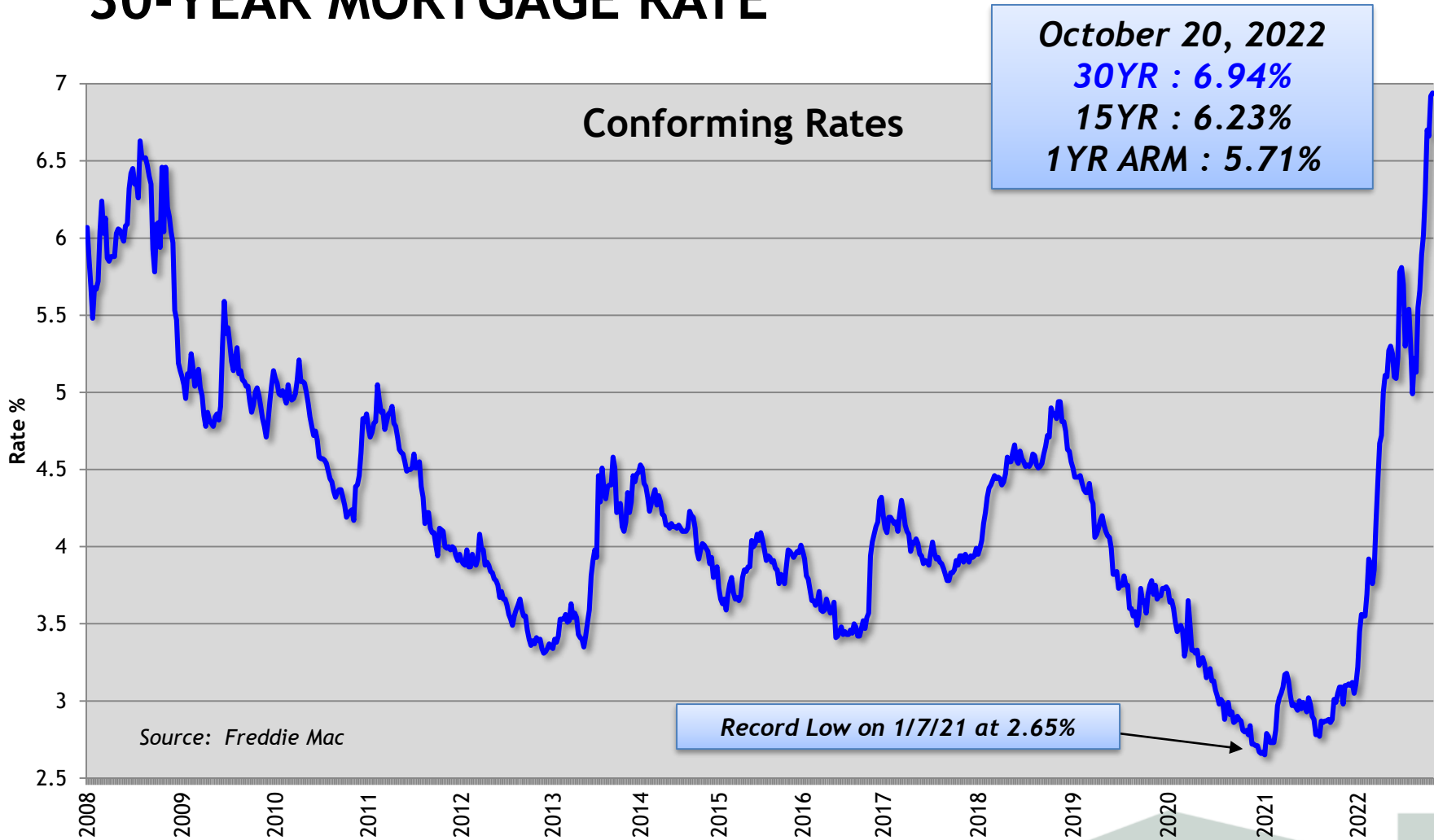
Builder Traffic and Sales Diminish With Rising Mortgage Rates

- April
 - Last solid month of sales
- May
 - Builders that adjusted to changing conditions hit sales goals, those that did not saw activity at 50-55% of April
- June
 - Continued degradation through month; as rates top 6%, traffic/sales fell to 30% of April
- July-August
 - Modest improvement in buyer demand as mortgage rates retreat
- September-October
 - Consumer confidence erodes with higher rates; 30-year rate hits 7%

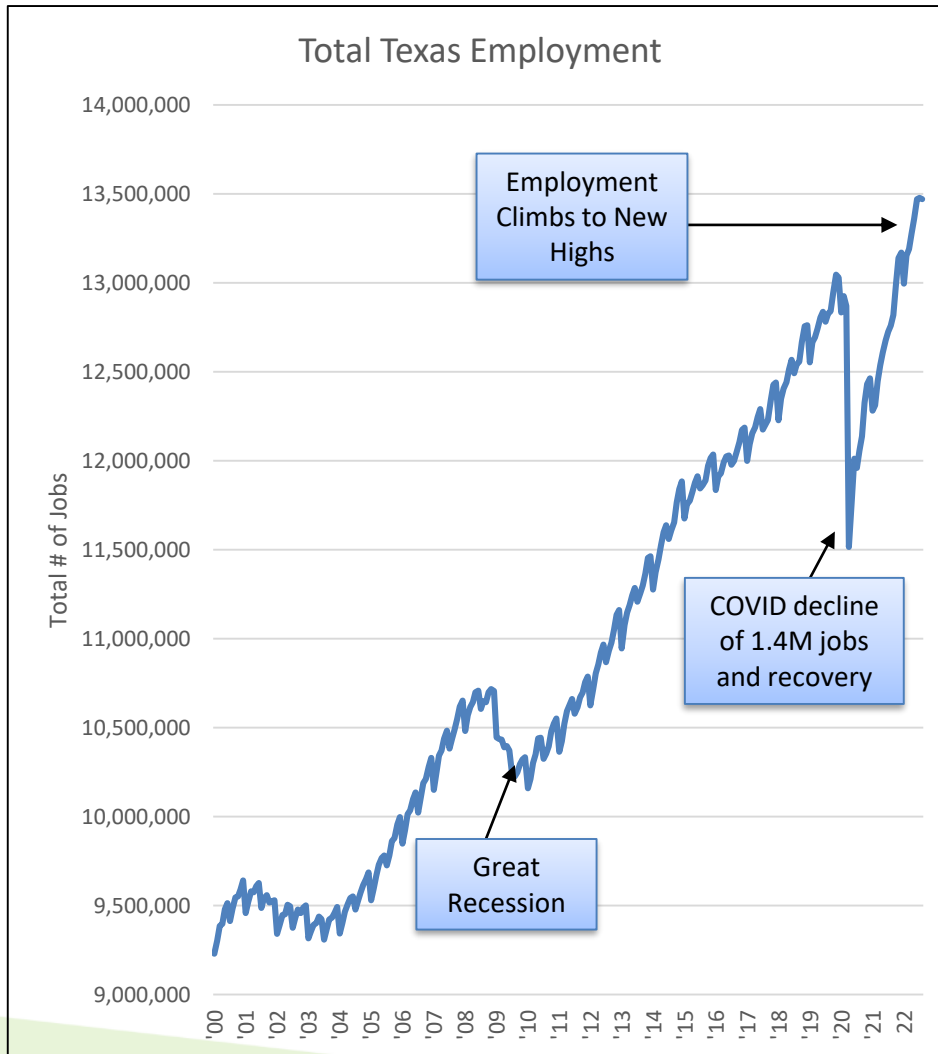
Builders Focus on Managing Construction Backlog

- Spec & Release vs Build-to-Suit
- Unsold units in WIP
- Sales Training
- Incentives
 - Rate buy-downs
- Discounting
- Cancellations Surge on Low EM contracts
- Non-Quals
- Builder Margins
- Managing the Backlog
- Finished Inventory

30-YEAR MORTGAGE RATE



GROWTH DRIVERS: TEXAS ECONOMY



Employment Recovering Difference From Pre-Pandemic Level of 2/20 and 8/22

United States

– +1,604,000 +1.06%

Texas

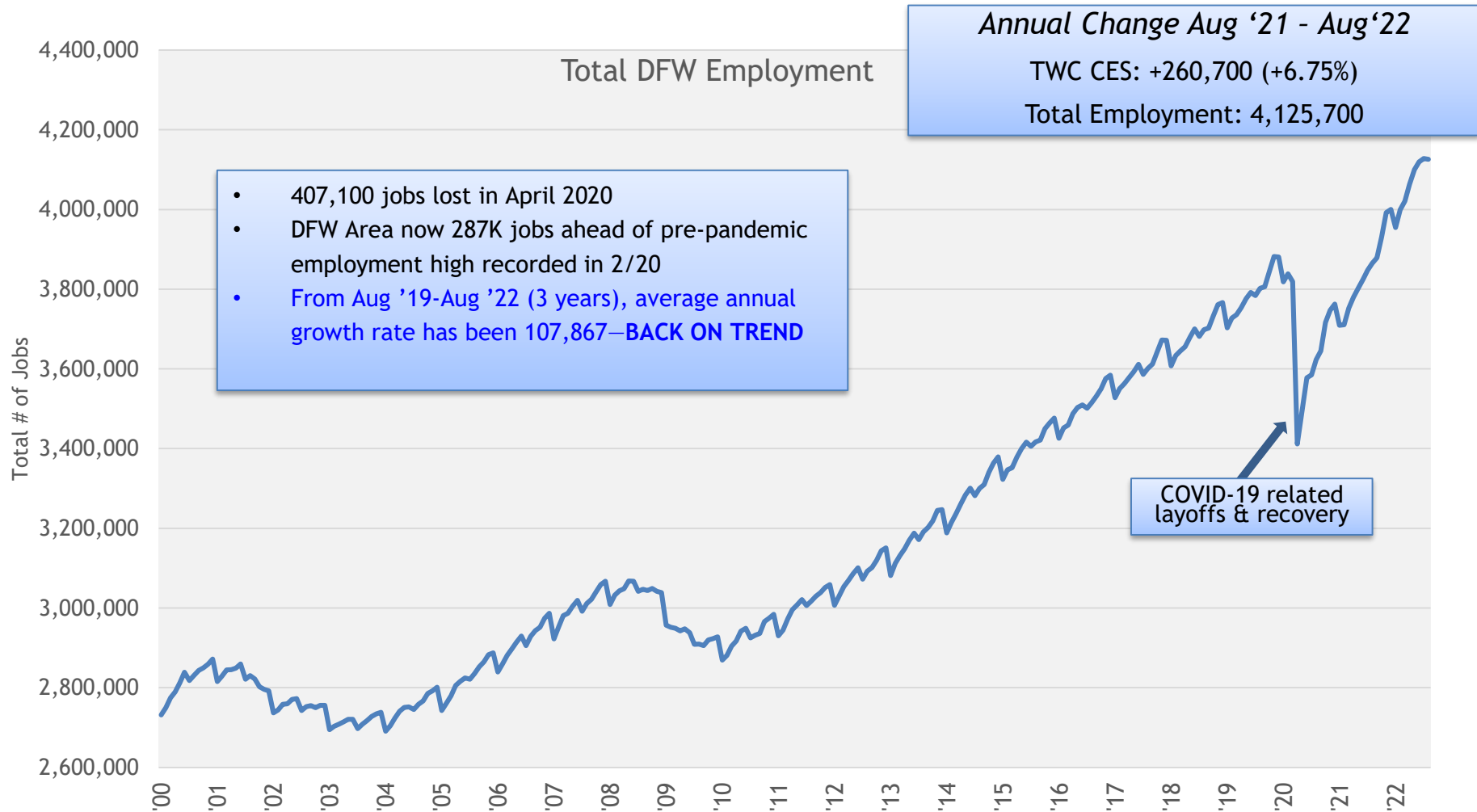
– +543,600 +4.20%

Major Texas Markets (Aug 2022) Gap From Pre-Pandemic High

– DFW	+287,000	+7.48%
– Houston	+80,900	+2.53%
– Austin	+98,400	+8.61%
– San Antonio	+28,500	+2.63%

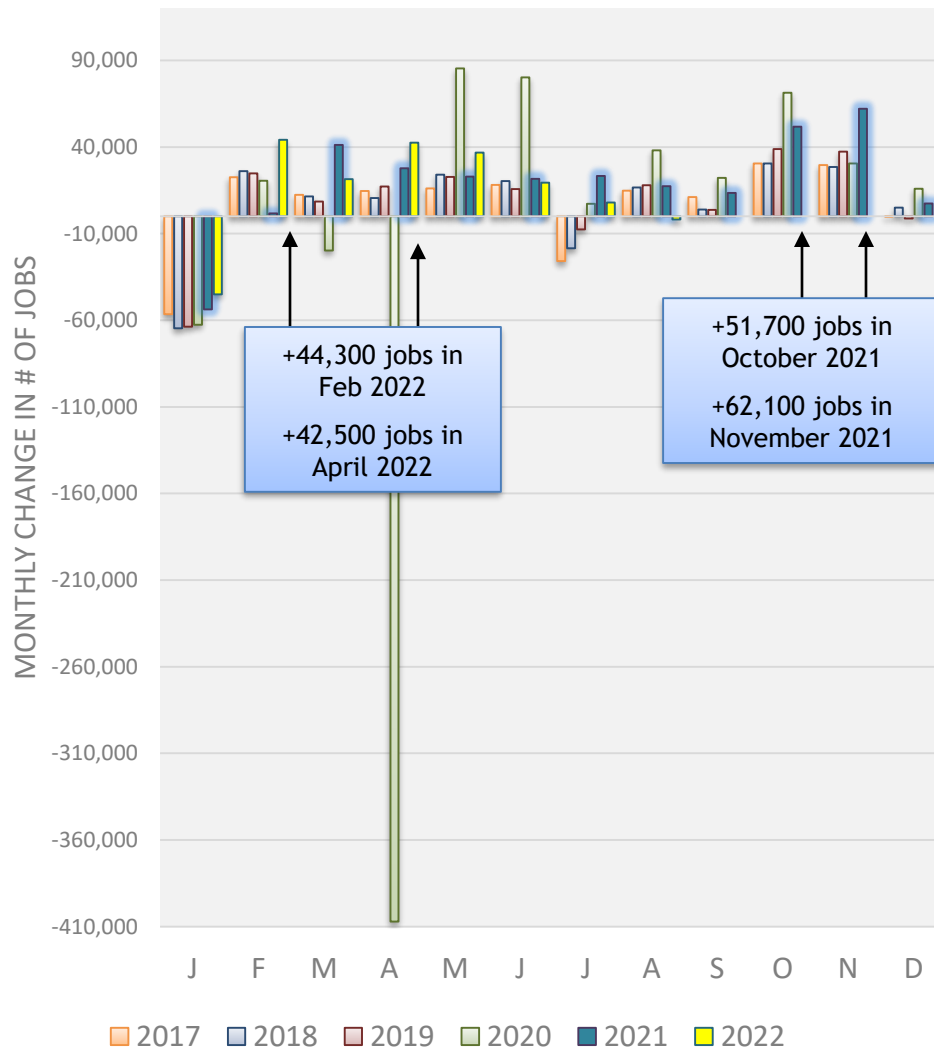
Source: TWC - CES (Not Seasonally Adjusted)

GROWTH DRIVERS: DFW EMPLOYMENT GROWTH



Sources: TWC - CES, Dallas Federal Reserve (Not Seasonally Adjusted)

MONTHLY CHANGE IN DFW EMPLOYMENT



August 2022	Annual Change	% Change
Mining, Log, Construction	9,500	4.3
Manufacturing	12,800	4.5
Trade, Transportation & Utilities	53,900	6.4
Information	5,000	6.0
Financial Activities	22,900	6.6
Professional & Business Services	65,000	9.3
Education & Health Services	32,800	7.1
Leisure & Hospitality	41,600	11.0
Other Services	10,700	8.7
Government	6,500	1.5

Source: TWC—CES Survey (NSA)

DFW: 2022/2023 HOUSING MARKET OUTLOOK

2nd Half of 2022— THE GREAT REVEAL

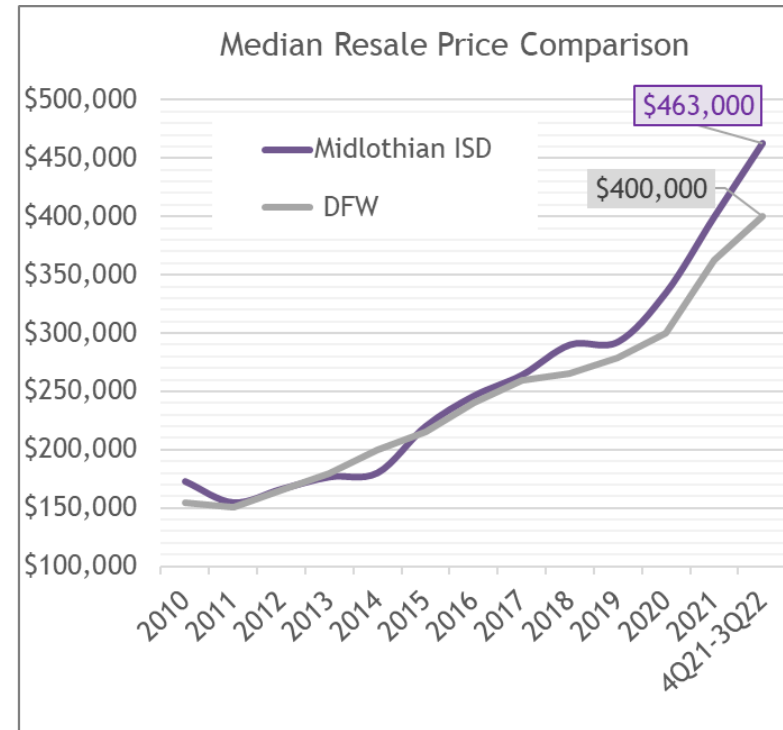
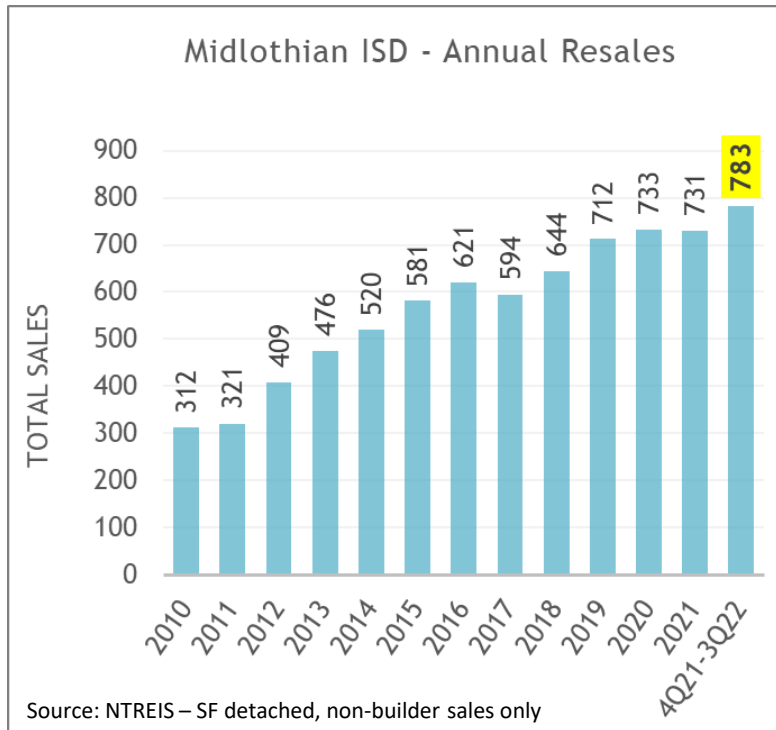
- Market has shifted from 'everything works', to more limited demand displayed on a subdivision-by-subdivision basis
- Future starts & pricing are being adjusted to meet what market demand will allow
- Builders sacrificing margin to move unsold inventory
- FV inventory will regrow to normal 2.0-2.5 MOS

DFW Starts, Closings and Lot Supply Normalizing with New Reality

- Annual start rate downshifting 30-40% per quarter
- Market normalization will bring start rate below closing rate so that excess WIP can be worked down, get in line with construction capacity and suppress direct cost inflation
- Construction cycle times will improve
- Lot deliveries will exceed start rate and bring VDL MOS back to 24+ month supply in 2023—likely to climb to 30 mo. supply



MIDLOTHIAN PREOWNED HOME SALES

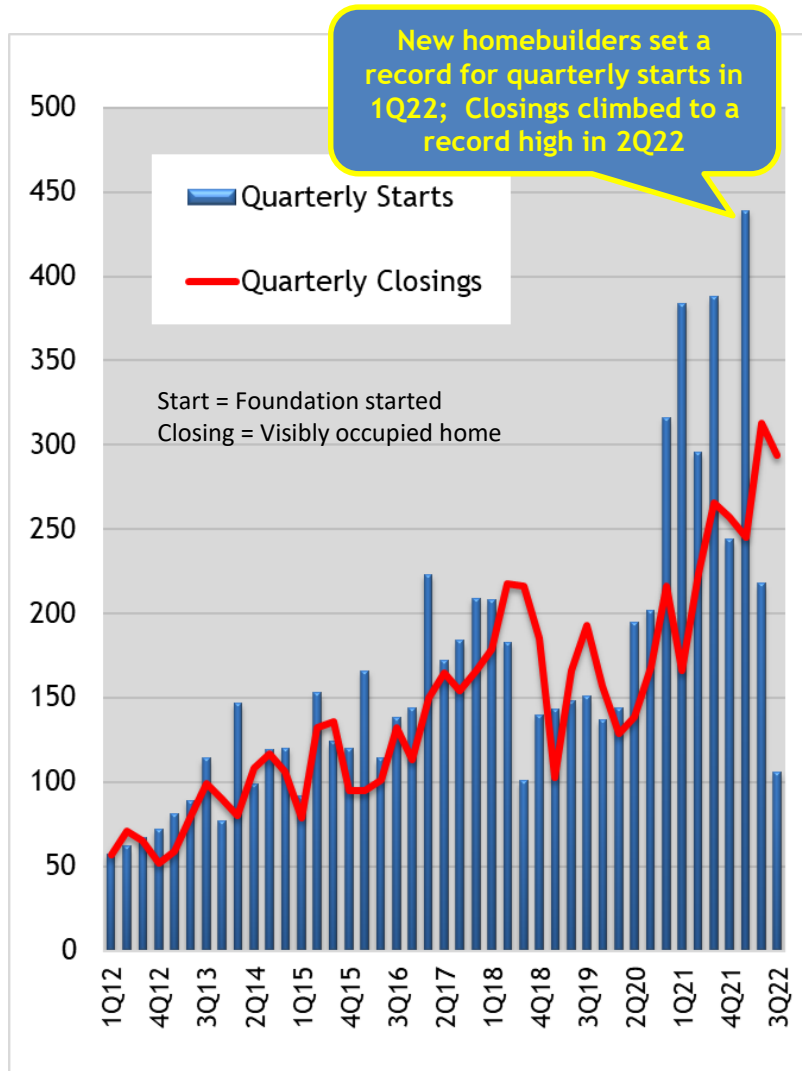


- 783 pre-owned homes sold from 4Q21-3Q22 in the district (+11.7% YoY)
- MISD's median resale sold price over the past 12 months was a record \$463,000 (+23.5% vs. YoY)
- DFW's annual median resale price currently \$400,000 (+13.6% YoY)



MIDLOTHIAN ISD

QUARTERLY NEW HOME CONSTRUCTION



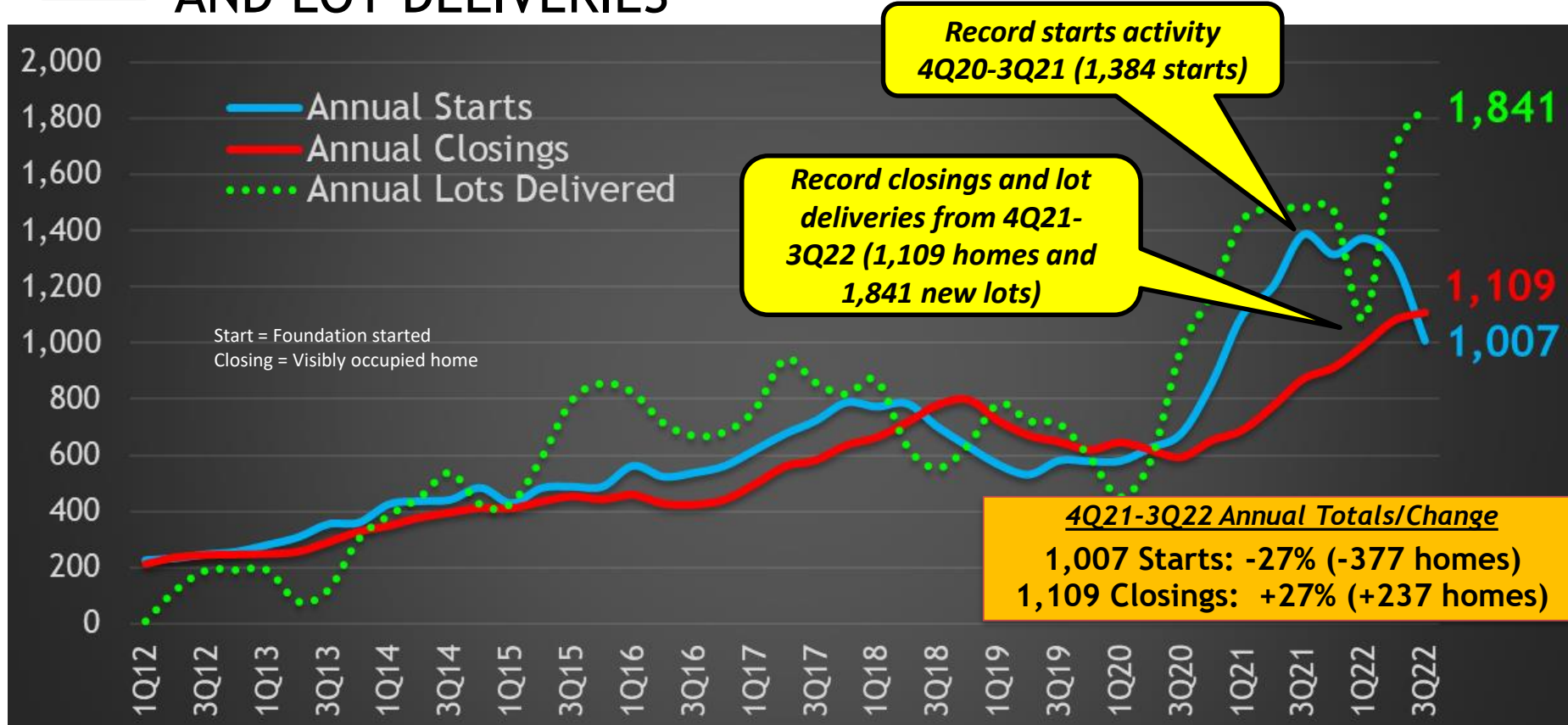
Starts	2015	2016	2017	2018	2019	2020	2021	2022
1Q	92	166	223	208	143	144	384	439
2Q	153	114	172	183	148	195	296	218
3Q	124	138	184	101	151	202	388	106
4Q	120	144	209	140	137	316	244	
Total	489	562	788	632	579	857	1,312	763

Closings	2015	2016	2017	2018	2019	2020	2021	2022
1Q	79	95	150	179	103	129	166	245
2Q	132	101	165	218	166	139	224	313
3Q	136	132	154	216	193	168	266	294
4Q	95	113	166	185	157	216	257	
Total	442	441	635	798	619	652	913	852

- After record activity in early 2022, builders hit the brakes on new starts in 3Q22 due to rising mortgage rates; only 106 new units started (4-year low)
- New homebuilders work to complete the homes that they have already started; a near record 294 units were occupied in 3Q22



MIDLOTHIAN ISD ANNUAL NEW HOME CONSTRUCTION AND LOT DELIVERIES

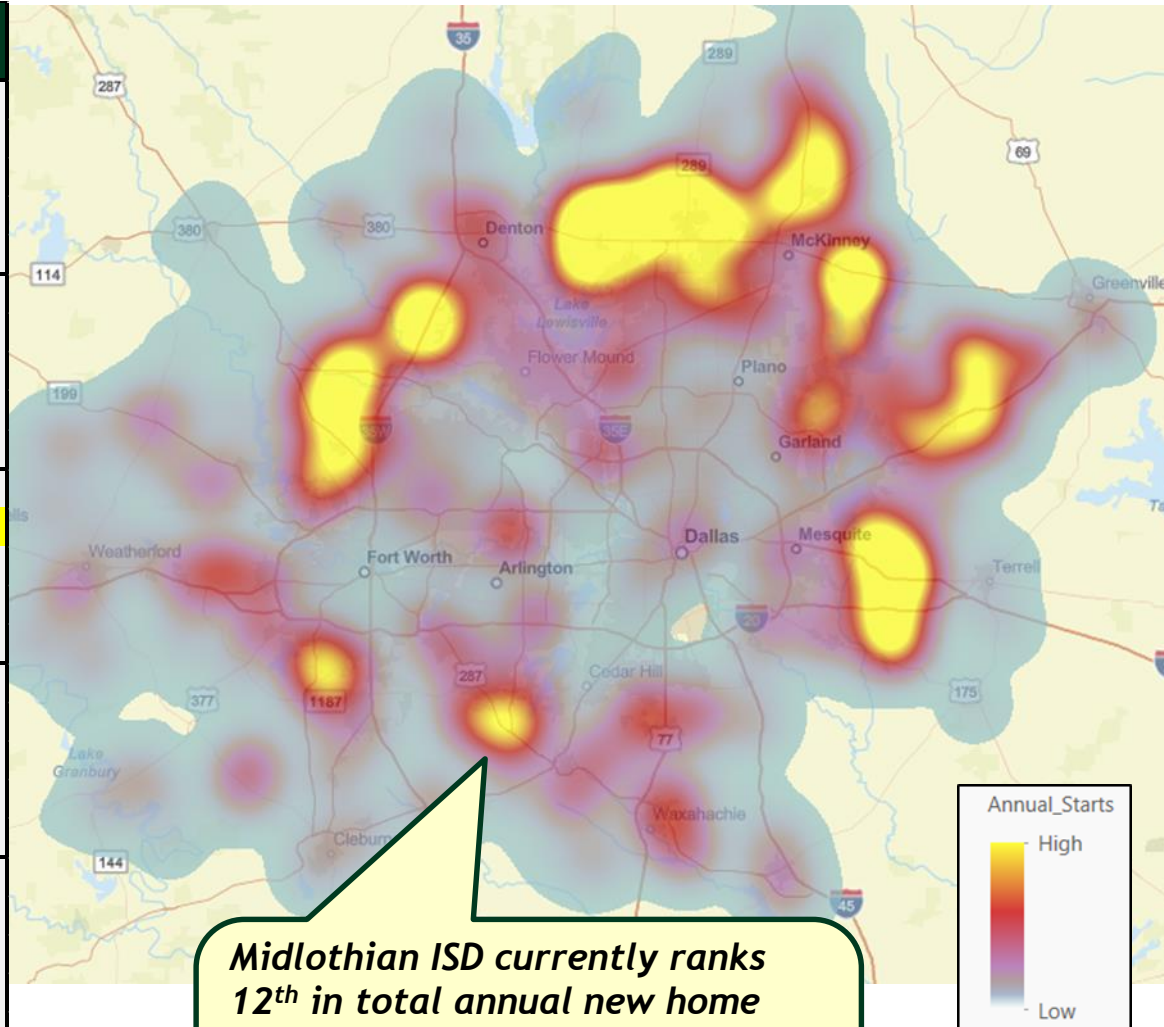


- New homebuilders started 1,007 homes in MISD over the past 12 months (-27% YoY)
- Annual closings surpassed the 1,100-unit threshold for the first time and ended the quarter at a record high of 1,109 homes (+27% YoY)
- Developers delivered a record 1,686 new SF residential lots in MISD over the past year



DFW SCHOOL DISTRICT ACTIVITY: RANKINGS BY NEW HOME CLOSINGS 4Q21-3Q22

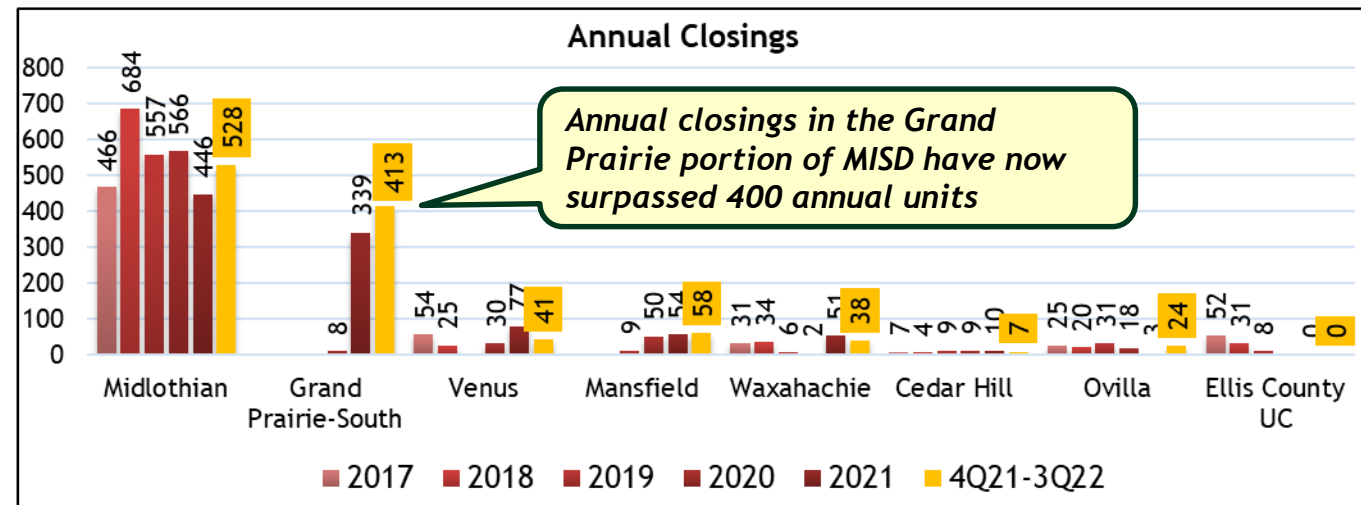
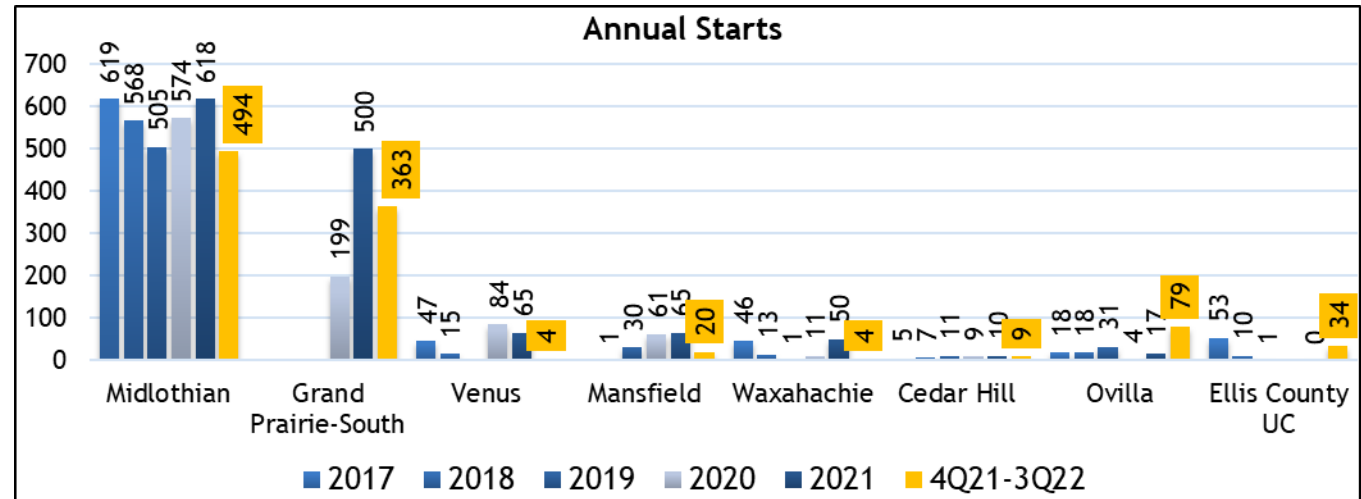
Rank	District	Annual Starts	Annual Closings
1	Northwest	3,902	3,836
2	Denton	3,379	3,302
3	Prosper	2,590	3,224
4	Forney	1,634	3,033
5	Princeton	2,297	2,004
6	Frisco	1,252	1,794
7	Royse City	1,640	1,575
8	Crowley	1,436	1,355
9	McKinney	2,183	1,266
10	Mansfield	1,224	1,134
11	Rockwall	1,406	1,123
12	Midlothian	1,007	1,109
13	Community	1,059	1,097
14	Eagle Mountain-Sagi	1,457	1,072
15	Celina	1,070	1,065
16	Lewisville	1,177	1,054
17	Dallas	938	968
18	Aubrey	1,333	950
19	Waxahachie	706	930
20	Crandall	1,262	902
21	Anna	1,116	851
22	Argyle	983	812
23	Melissa	1,312	756
24	Little Elm	691	717
25	Ft. Worth	1,042	711





MISD NEW HOME ACTIVITY BY CITY SECTOR: 4Q21-3Q22

- City of Midlothian continues to see the most activity within the district
- Starts slow in the emerging Grand Prairie area during 3Q22 as builders wait for new lots to be developed



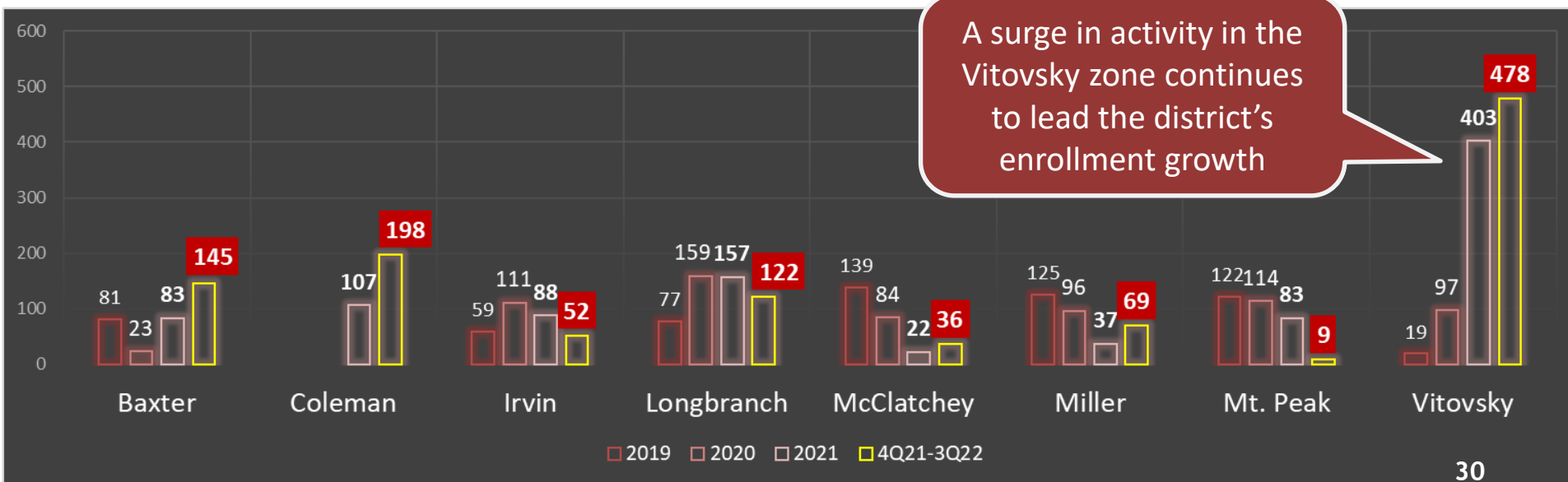
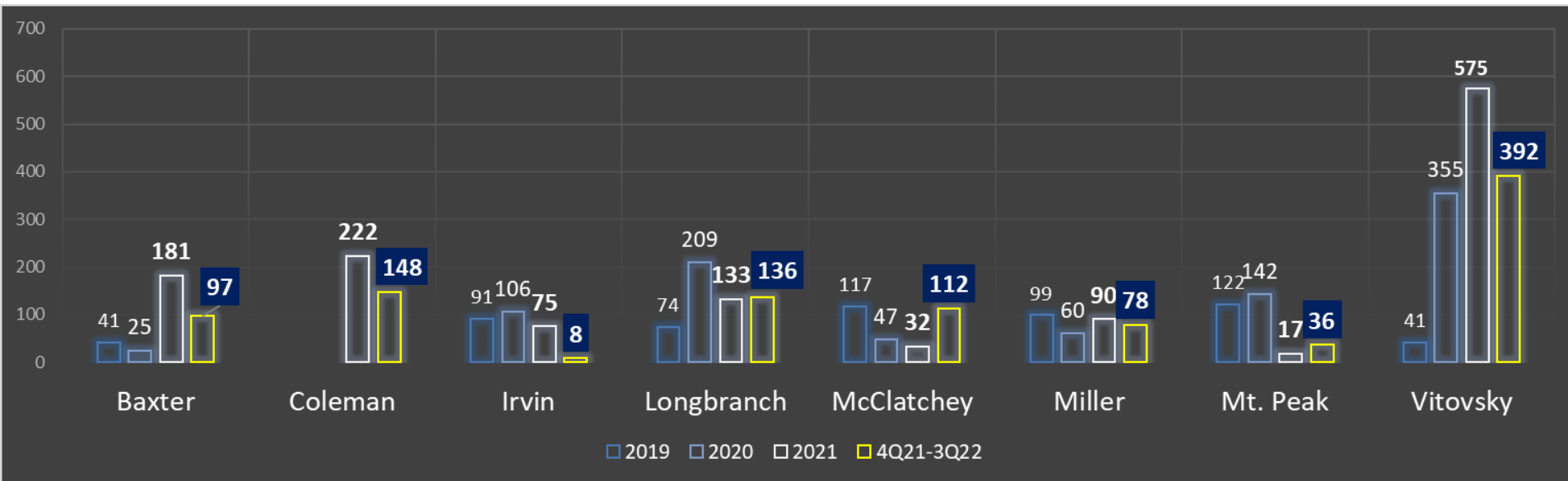
MIDLOTHIAN ISD TOP PRODUCING NEW HOME SUBDIVISIONS 4Q21-3Q22 (*ranked by annual closings*)



Rank	Subdivision	Annual Starts	Annual Closings	Elementary Zone	Middle School Zone	High School Zone
1	Greenway Trails	256	247	Vitovsky	Frank Seale	Midlothian
2	Prairie Ridge	80	145	Vitovsky	Frank Seale	Midlothian
3	The Grove	46	136	Baxter	Walnut Grove	Heritage
4	Dove Creek	35	66	Coleman	Dieterich	Midlothian
5	Brandi Ridge	64	60	Mt. Peak/Coleman	Dieterich	Midlothian
6	Mill Valley	2	51	Vitovsky	Frank Seale	Midlothian
7	Autumn Run	1	45	Coleman	Dieterich	Midlothian
8	Heritage Hills Estates	4	41	Irvin	Dieterich	Midlothian
9	Horseshoe Meadows	3	37	Longbranch	Walnut Grove	Heritage
10	Massey Meadows	20	34	Longbranch	Walnut Grove	Heritage
11	Hawkins Meadows	39	29	Coleman	Dieterich	Midlothian
12	Bryson Manor	71	20	McClatchey	Walnut Grove	Heritage
13	Hayes Crossing	44	13	Longbranch	Walnut Grove	Heritage
14	Parkside North	51	9	Baxter	Frank Seale	Heritage
Up and Coming						
	Jordan Run Estates	34	0	Mt. Peak	Dieterich	Midlothian
	Wind Ridge	29	0	Longbranch	Walnut Grove	Heritage
	Lakes of Somercrest	23	0	Miller	Dieterich	Midlothian

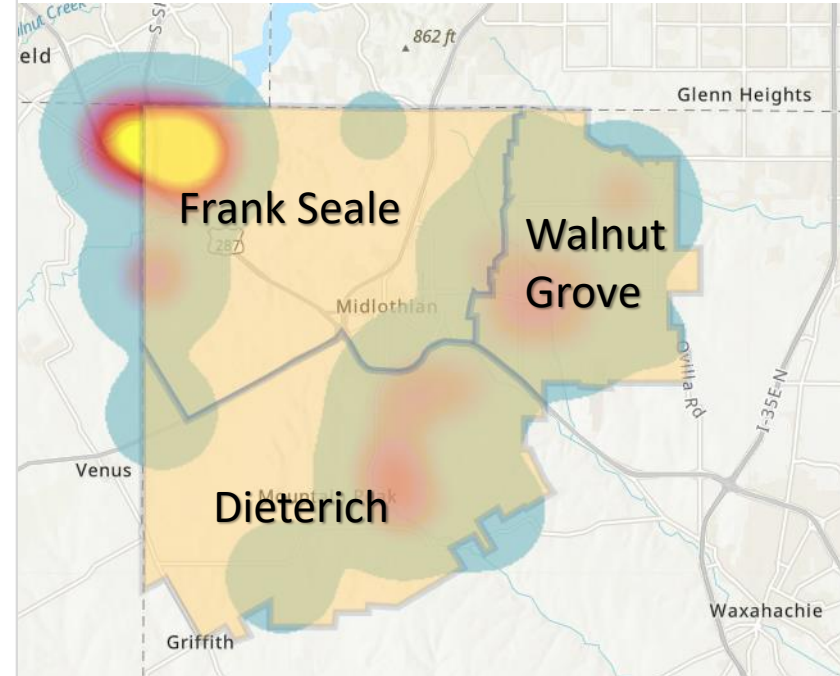
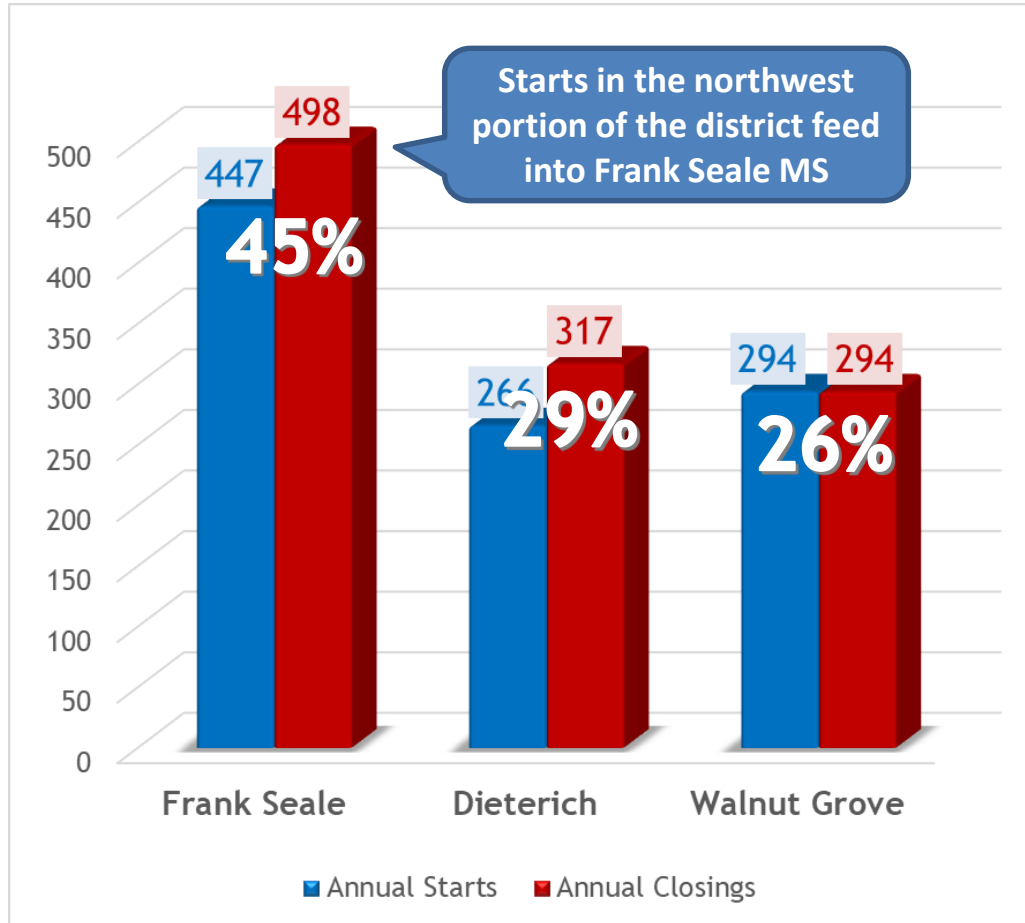


MIDLOTHIAN ISD NEW HOME CONSTRUCTION ACTIVITY BY ELEMENTARY ATTENDANCE ZONE





MIDLOTHIAN ISD NEW HOME CONSTRUCTION ACTIVITY BY MIDDLE SCHOOL ATTENDANCE ZONE: 4Q21-3Q22

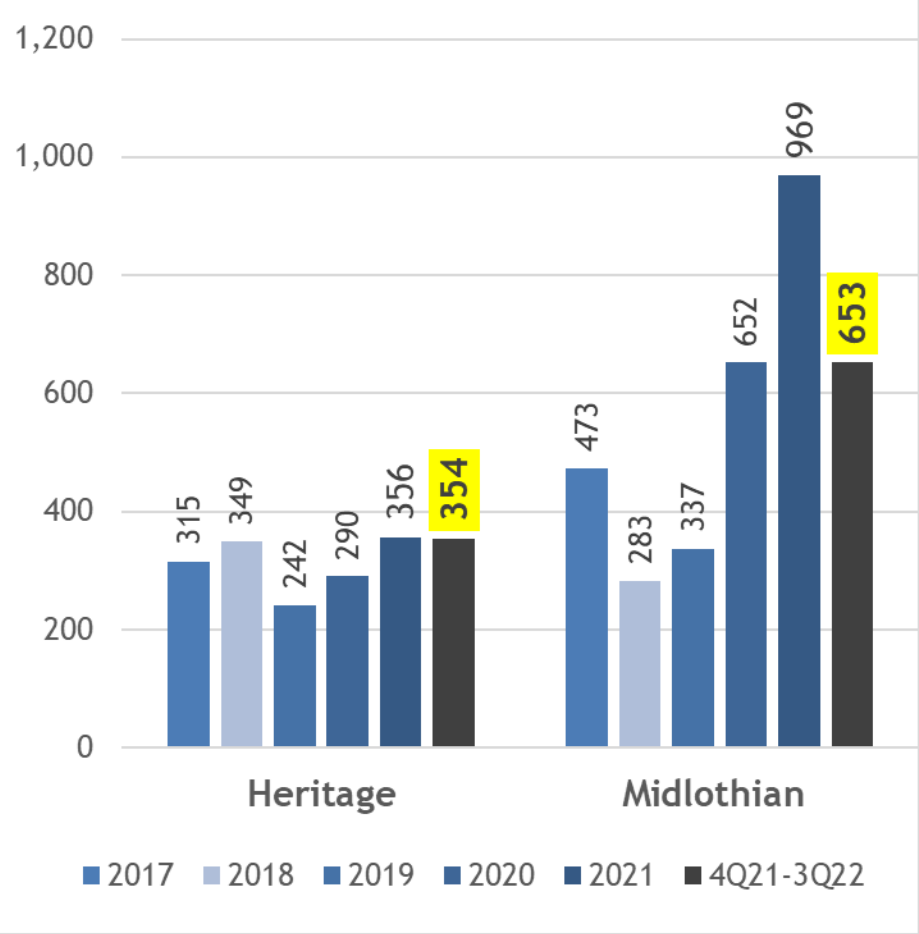


- Frank Seale zone continues to see the majority of the district's new home activity

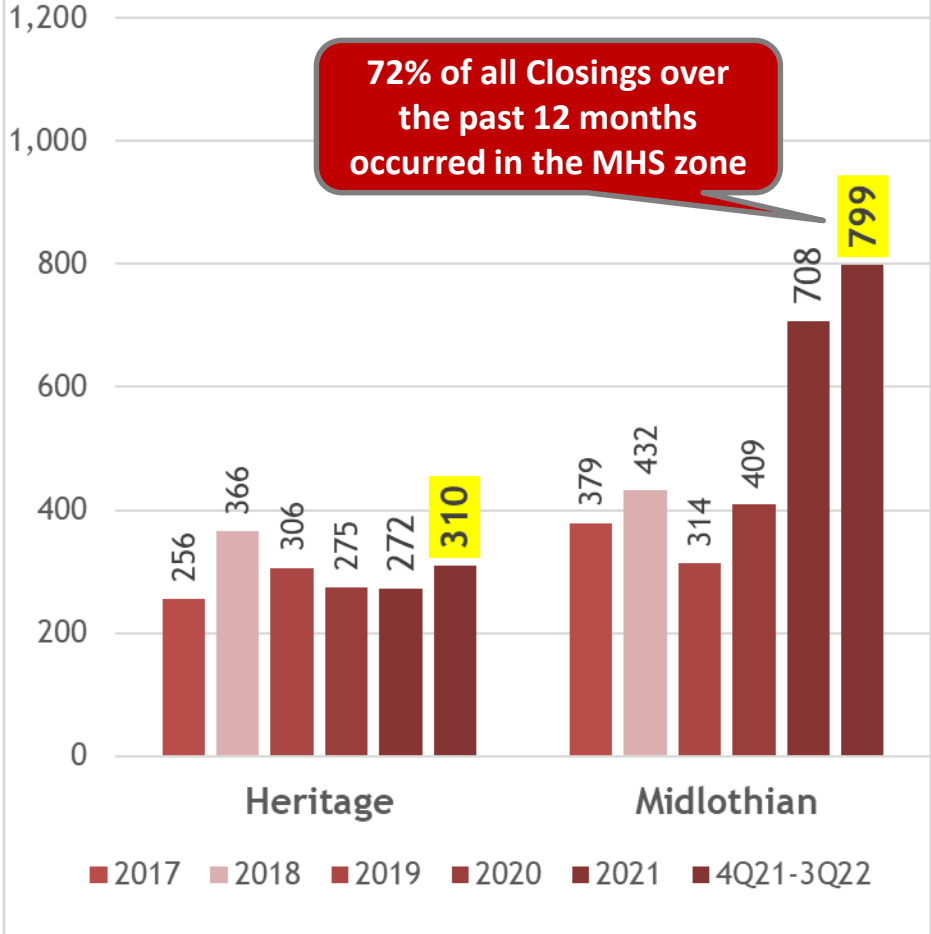


MIDLOTHIAN ISD NEW HOME CONSTRUCTION ACTIVITY BY HIGH SCHOOL ATTENDANCE ZONE

Annual Start Rate Per High School Zone



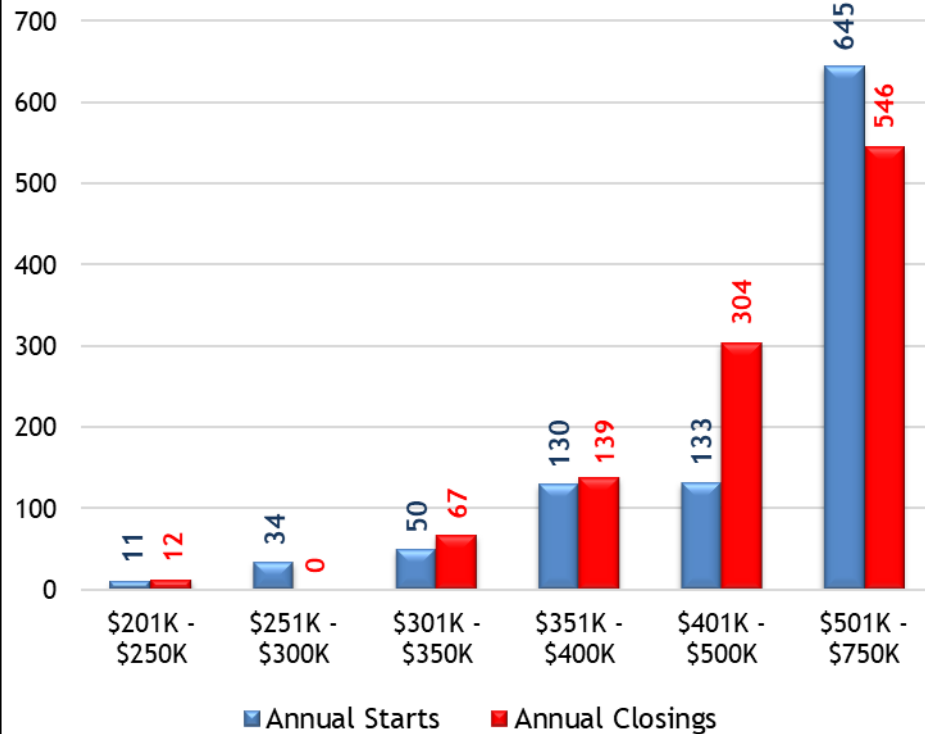
Annual Closing Rate Per High School Zone



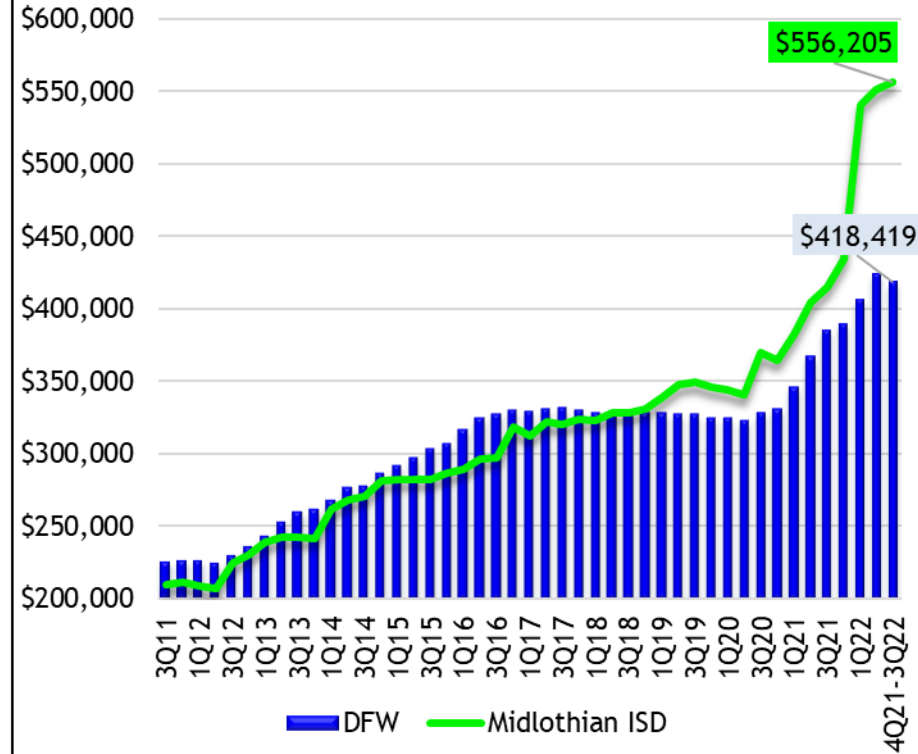


DISTRICT MEDIAN NEW HOME PRICE HISTORY

Annual Activity by Price Range: 4Q21-3Q22

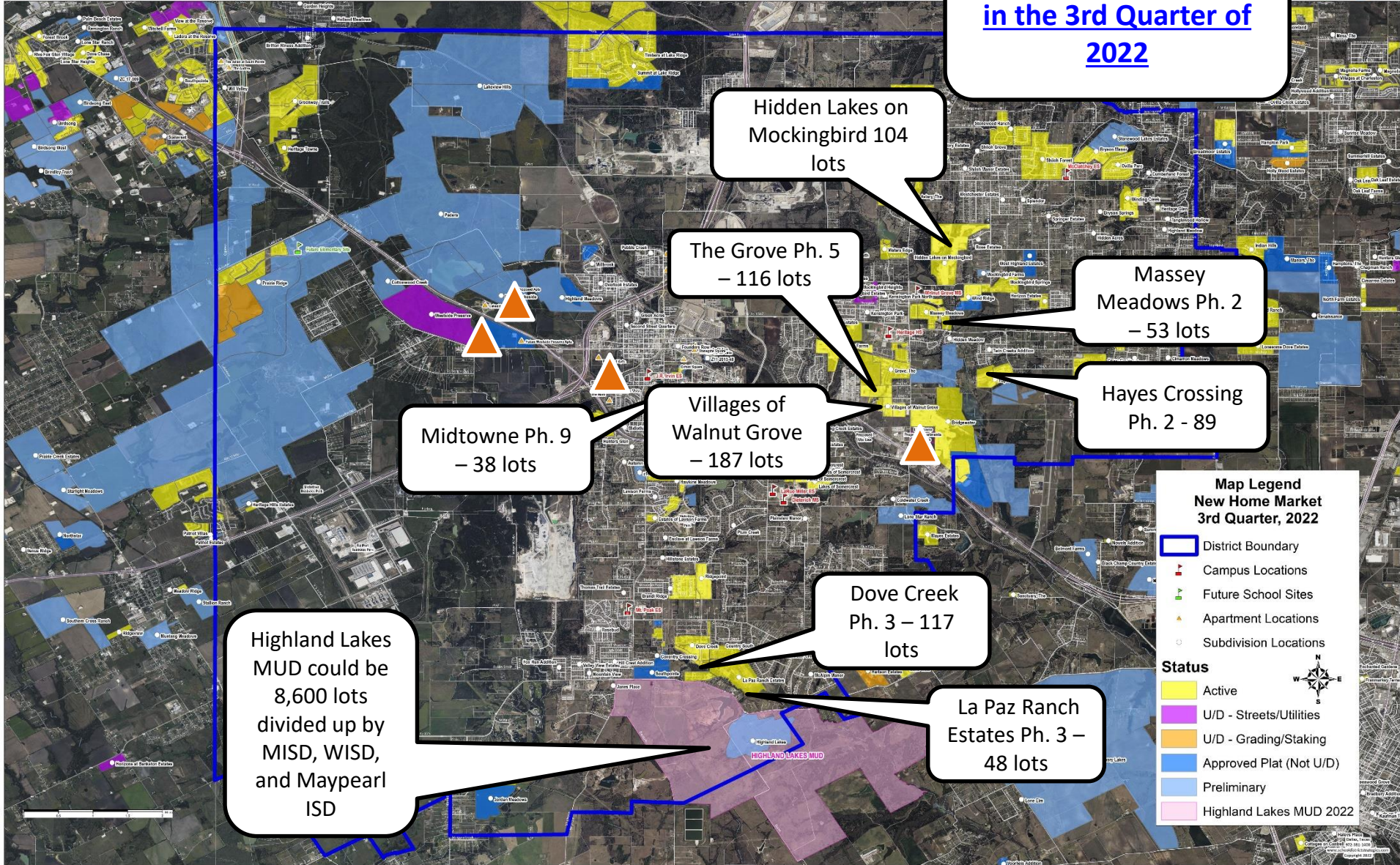


Historical Median New Home Price



- Majority of MISD new home starts are now above \$500K price point (64%)
- District's median new home price now stands at a record \$556,205 (+32% YoY)
- DFW Median New Home Price declines in 3Q22 to \$418,419 (+8.7% YoY)

**755 New lots delivered
in the 3rd Quarter of
2022**



**Map Legend
New Home Market
3rd Quarter, 2022**

- District Boundary
- Campus Locations
- Future School Sites
- Apartment Locations
- Subdivision Locations

Status

- Active
- U/D - Streets/Utilities
- U/D - Grading/Staking
- Approved Plat (Not U/D)
- Preliminary
- Highland Lakes MUD 2022

= planned apartments



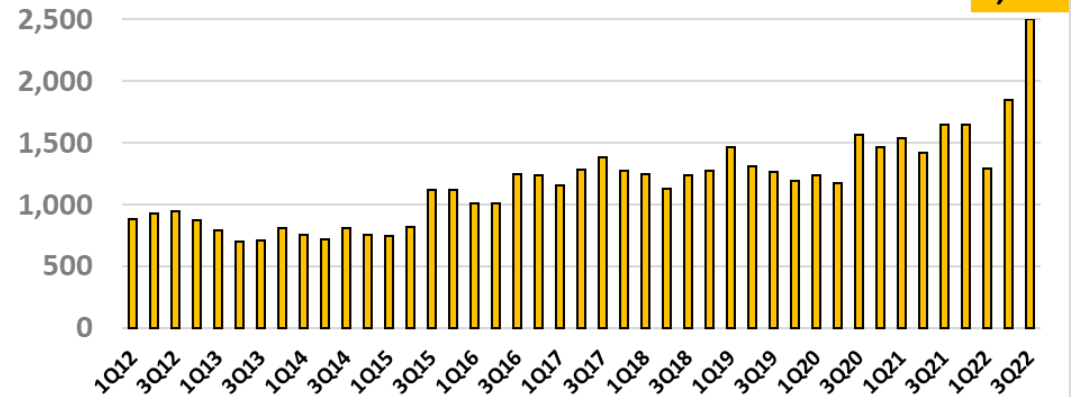
MIDLOTHIAN ISD RESIDENTIAL LOT INVENTORY



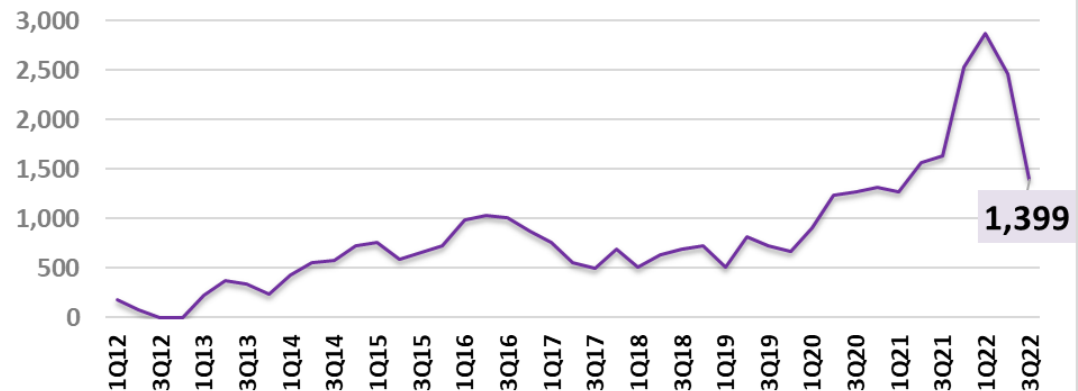
- 875 total homes currently in production (started not occupied)
- A record 2,499 vacant developed lots remaining as of Sept. 2022
- 1,399 lots under development at the end of 3Q22
- 21,404 additional single-family lots are planned in MISD
- Approximately 1,100 future apartment units are planned

➤ *Combined there are over 26,000 lots in-process/planned as of 3Q22 in MISD (total of homes U/C, VDL, lots U/D, and future lots)*

MISD Vacant Developed Lots Remaining



MISD Lots Under Development





Midlothian ISD

Aerial Photos

September 16, 2022



South Pointe / Mill Valley

SH 360 Toll

SH 287

SH 287



Westside Preserve

SH 287



Midtowne



MHS

Frank Seale MS





Heritage HS

Redden Farms



Baxter ES

Mockingbird Heights



Baxter ES

Parkside North



The Arbours



Azalea Hollow



Hidden Lakes on Mockingbird

Wind Ridge / Mockingbird Springs





Walnut Grove MS

Massey Meadows



Hayes Crossing

Heritage HS

Walnut Grove Rd



The Grove / Villages of Walnut Grove



Walnut Grove Rd

Bridgewater

Bridgewater



SH 287



Sagebrush



Dieterich MS

Miller ES

Shady Valley



Dieterich MS

Lakes, Villas, Reserves of Somercrest



Coleman ES

S. 14th St.

Hawkins Meadows

S. 14th St.



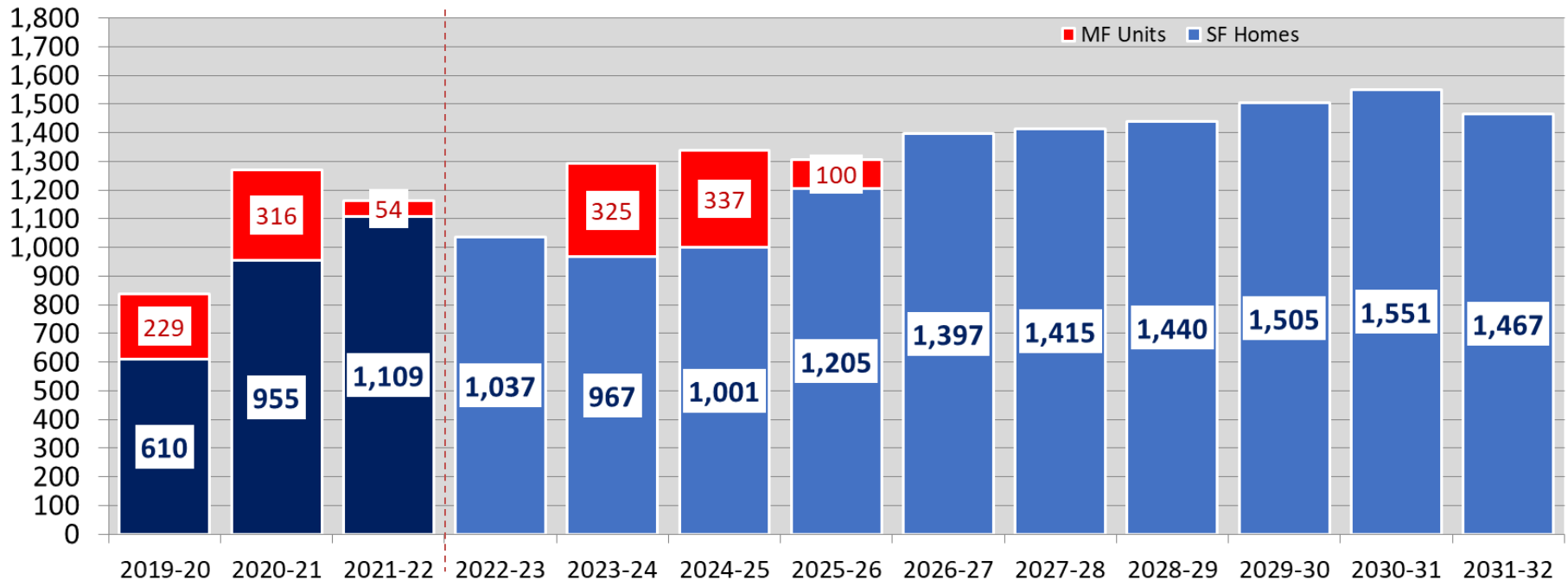
Brandi Ridge / Ridgepoint







MIDLOTHIAN ISD NEW HOME CONSTRUCTION MODERATE GROWTH CLOSINGS FORECAST FALL 2023-2032



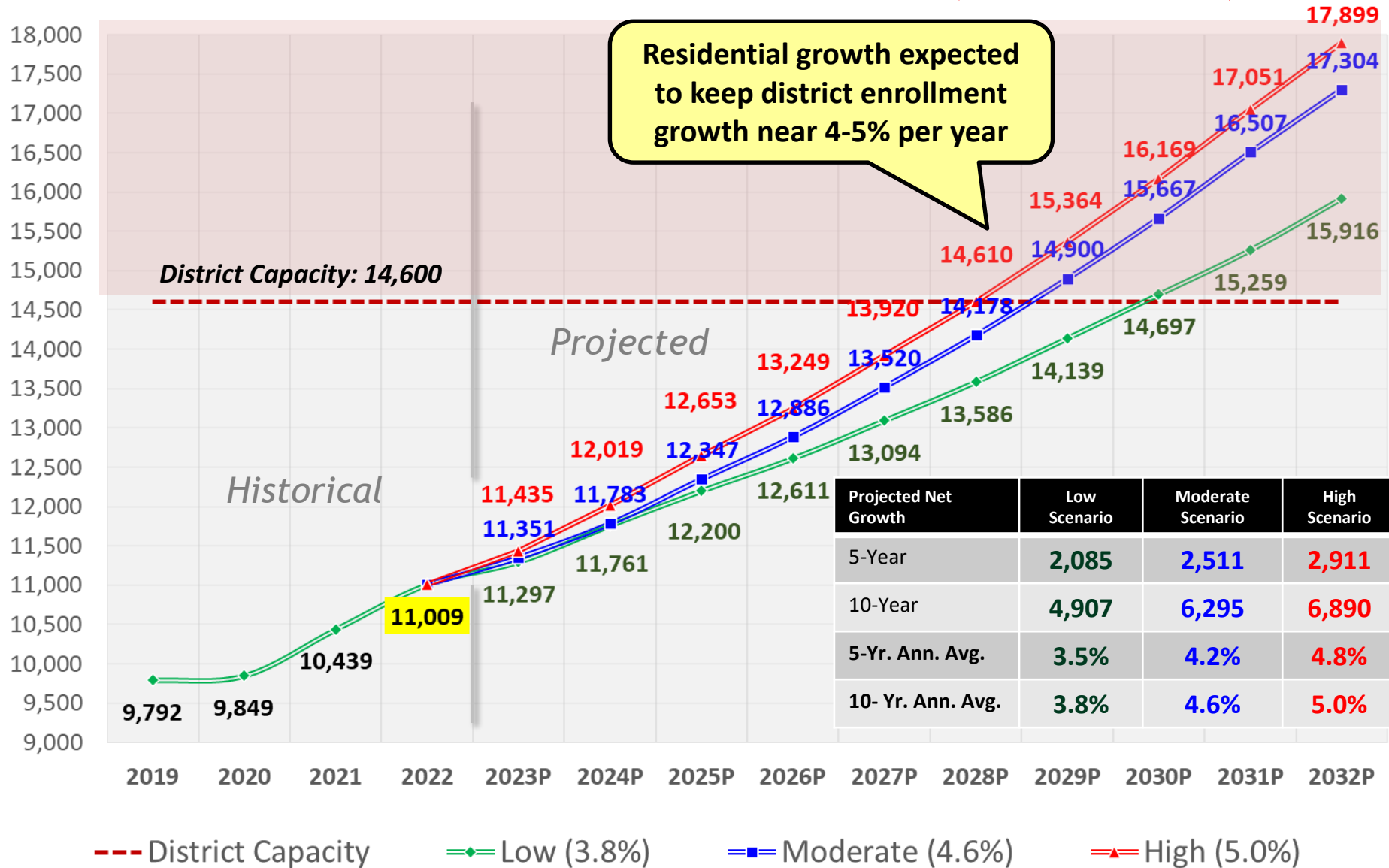
Annual periods represent 4Q-3Q

- The district is poised to see an average of 1,120 closings over the next five years
- Under the Moderate Scenario, MISD builders could produce approximately 5,600 total new occupied homes over the next five years
- Over the next 10 years, MISD is poised to see nearly 13,000 new homes completed
- Apartment developers working to add another 762 units in MISD



MIDLOTHIAN ISD

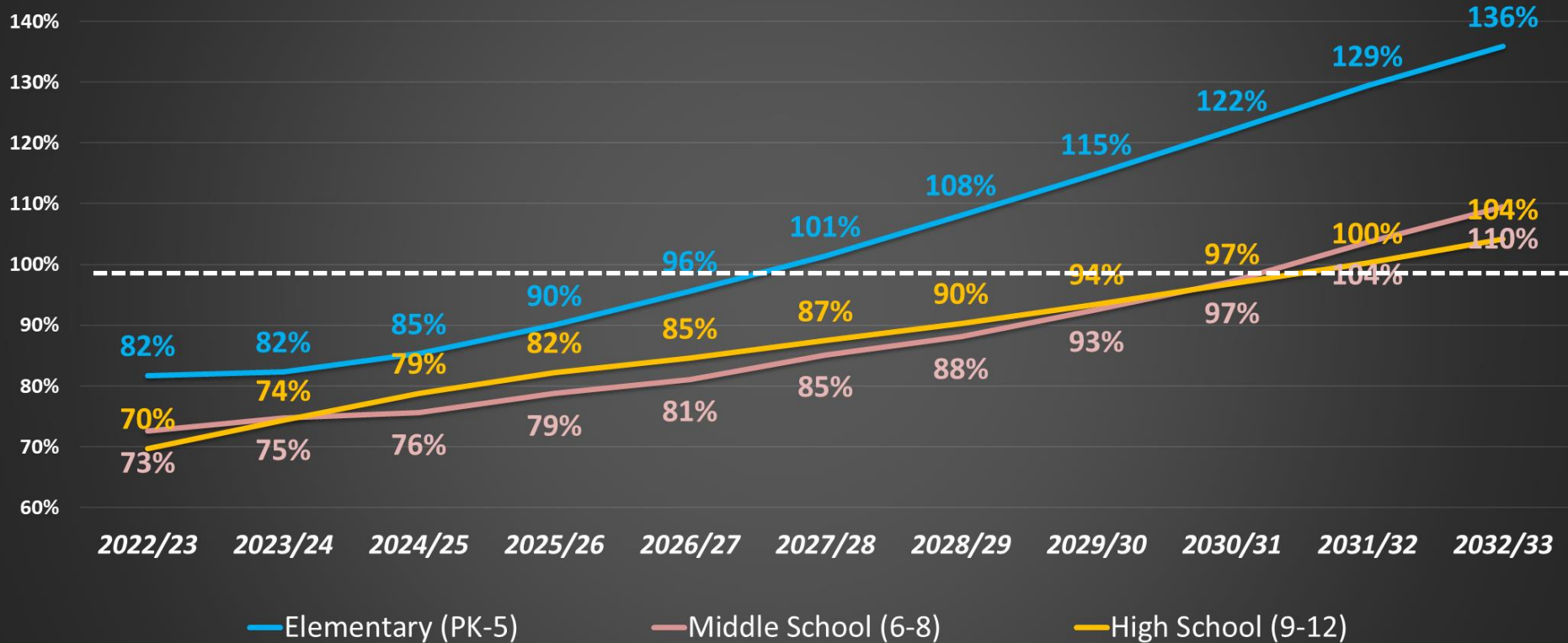
10-YEAR ENROLLMENT PROJECTIONS (3Q22 DRAFT)





ATTENDANCE LEVEL CAPACITY UTILIZATION (MODERATE GROWTH)

Attendance Level Enrollment Projections vs. Capacity Utilization (Moderate Growth Scenario)



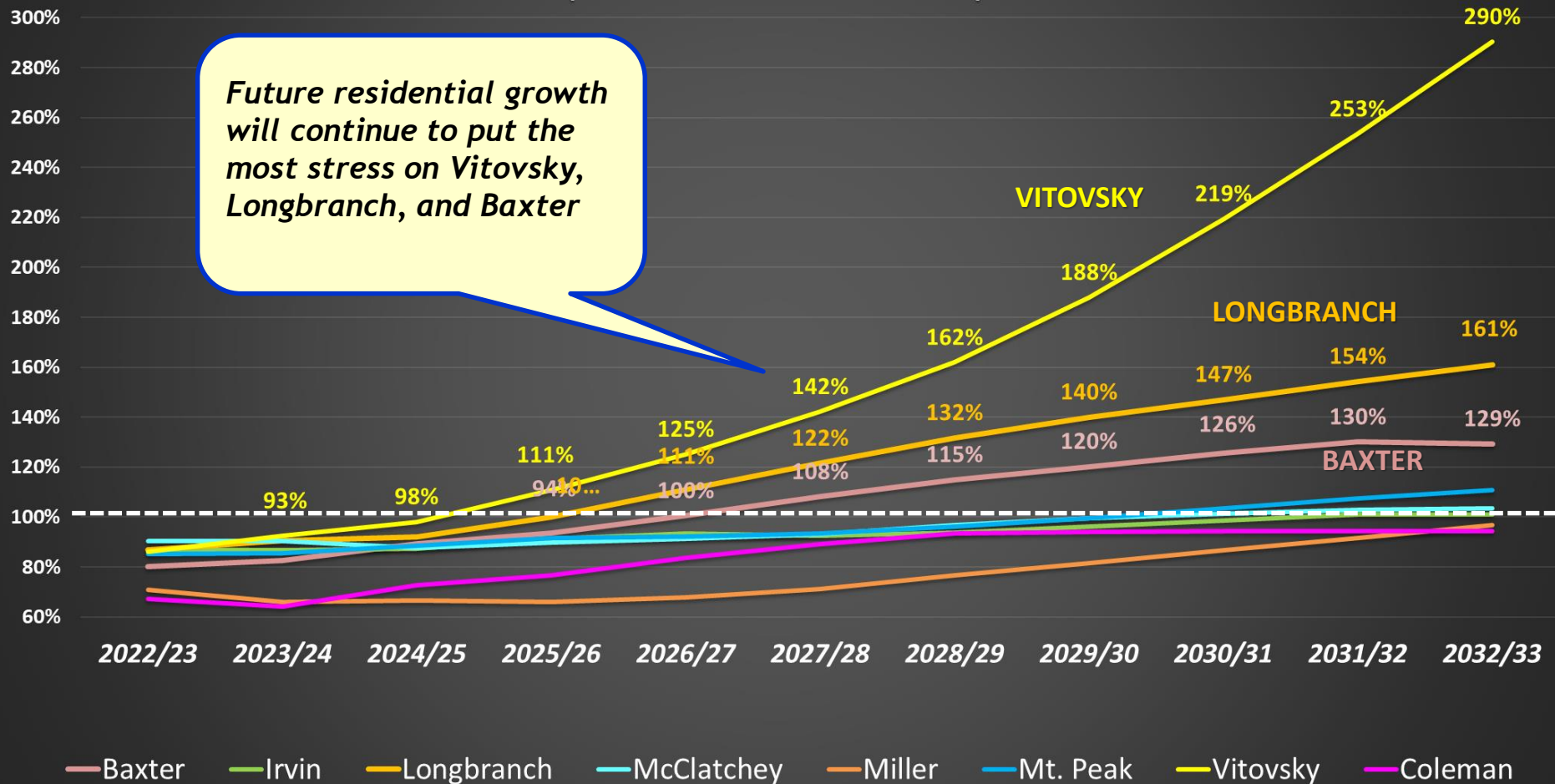


ELEMENTARY CAMPUS CAPACITY UTILIZATION (MODERATE GROWTH)



Elementary Campus Enrollment Projections vs. Practical Capacity Utilization
(Moderate Growth Scenario)

Future residential growth will continue to put the most stress on Vitovsky, Longbranch, and Baxter



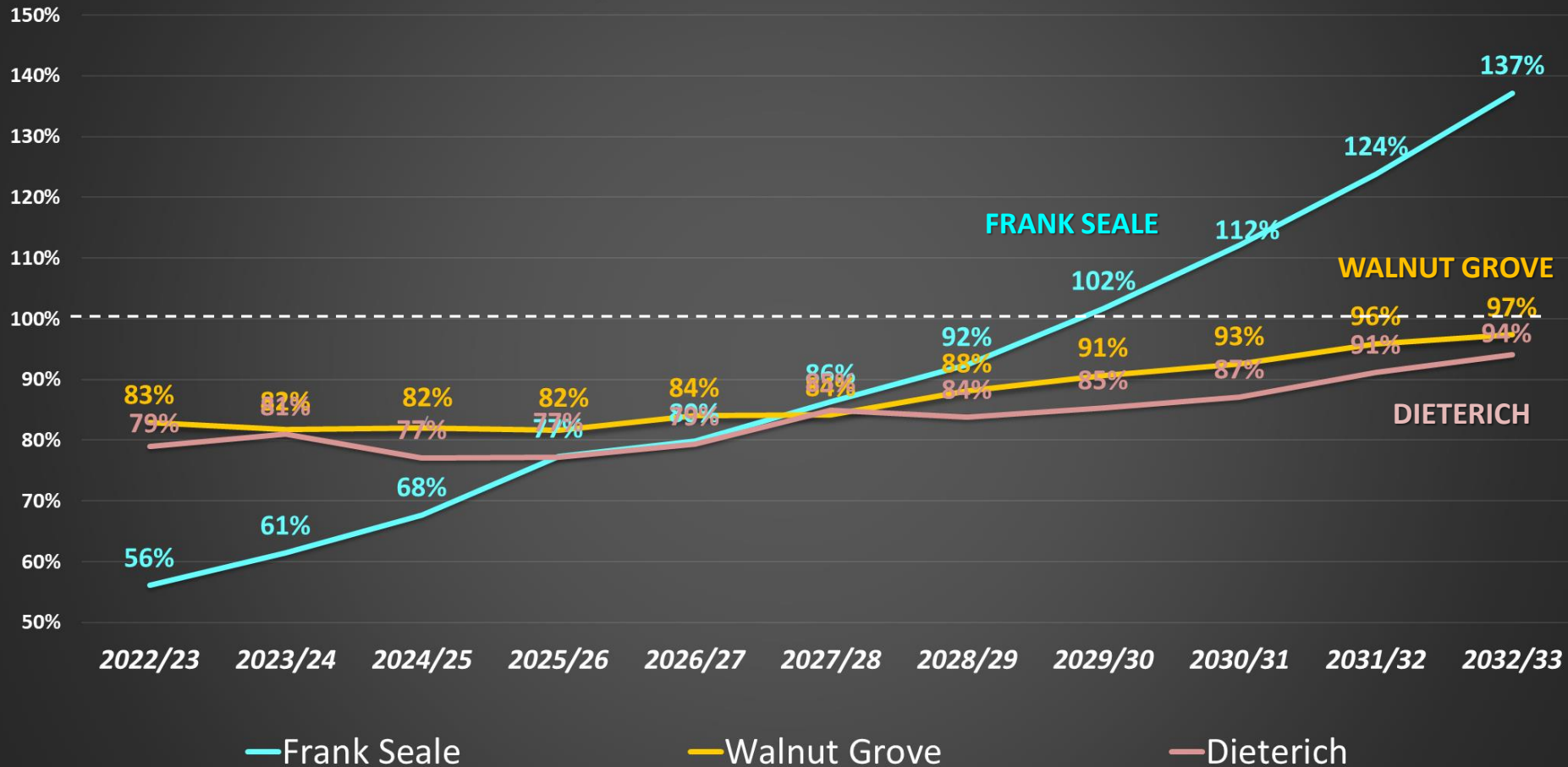
Midlothian ISD - Campus Projections (Moderate Scenario)	Historical	Projected Fall Snapshot Enrollment									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
Baxter Elementary			Campus Capacity = 750								
Total Enrollment	601	621	669	703	754	811	862	902	942	976	970
Capacity Utilization	80%	83%	89%	94%	100%	108%	115%	120%	126%	130%	129%
Space Remaining	149	129	81	47	-4	-61	-112	-152	-192	-226	-220
Irvin Elementary			Campus Capacity = 750								
Total Enrollment	653	650	656	685	700	695	702	721	740	758	758
Capacity Utilization	87%	87%	87%	91%	93%	93%	94%	96%	99%	101%	101%
Space Remaining	97	100	94	65	50	55	48	29	10	-8	-8
Longbranch Elementary			Campus Capacity = 750								
Total Enrollment	652	680	691	751	832	911	988	1,050	1,103	1,157	1,206
Capacity Utilization	87%	91%	92%	100%	111%	122%	132%	140%	147%	154%	161%
Space Remaining	98	70	59	-1	-82	-161	-238	-300	-353	-407	-456
Miller Elementary			Campus Capacity = 750								
Total Enrollment	531	496	500	495	509	533	576	611	650	688	727
Capacity Utilization	71%	66%	67%	66%	68%	71%	77%	81%	87%	92%	97%
Space Remaining	219	254	250	255	241	217	174	139	100	62	23
Mt. Peak Elementary			Campus Capacity = 750								
Total Enrollment	638	641	665	687	692	700	721	747	777	807	831
Capacity Utilization	85%	85%	89%	92%	92%	93%	96%	100%	104%	108%	111%
Space Remaining	112	109	85	63	58	50	29	3	-27	-57	-81
Vitovsky Elementary			Campus Capacity = 750								
Total Enrollment	647	694	736	831	938	1,066	1,214	1,409	1,645	1,900	2,177
Capacity Utilization	86%	93%	98%	111%	125%	142%	162%	188%	219%	253%	290%
Space Remaining	103	56	14	-81	-188	-316	-464	-659	-895	-1,150	-1,427
McClatchey Elementary			Campus Capacity = 750								
Total Enrollment	679	679	658	674	685	697	726	747	760	771	776
Capacity Utilization	91%	90%	88%	90%	91%	93%	97%	100%	101%	103%	103%
Space Remaining	71	71	92	76	65	53	24	3	-10	-21	-26
Coleman Elementary			Campus Capacity = 750								
Total Enrollment	504	481	545	575	627	668	700	705	706	706	706
Capacity Utilization	67%	64%	73%	77%	84%	89%	93%	94%	94%	94%	94%
Space Remaining	246	269	205	175	123	82	50	45	44	44	44
Elementary Totals			Total Elementary Capacity = 6,000								
Total Enrollment	4,905	4,941	5,119	5,400	5,737	6,082	6,489	6,892	7,324	7,764	8,152
Capacity Utilization	82%	82%	85%	90%	96%	101%	108%	115%	122%	129%	136%
Space Remaining	1,095	1,059	881	600	263	-82	-489	-892	-1,324	-1,764	-2,152



MIDDLE SCHOOL CAMPUS CAPACITY UTILIZATION (MODERATE GROWTH)



Middle School Campus Enrollment Projections vs. Practical Capacity Utilization
(Moderate Growth Scenario)



MIDDLE SCHOOL CAMPUS CAPACITY UTILIZATION (MODERATE GROWTH)



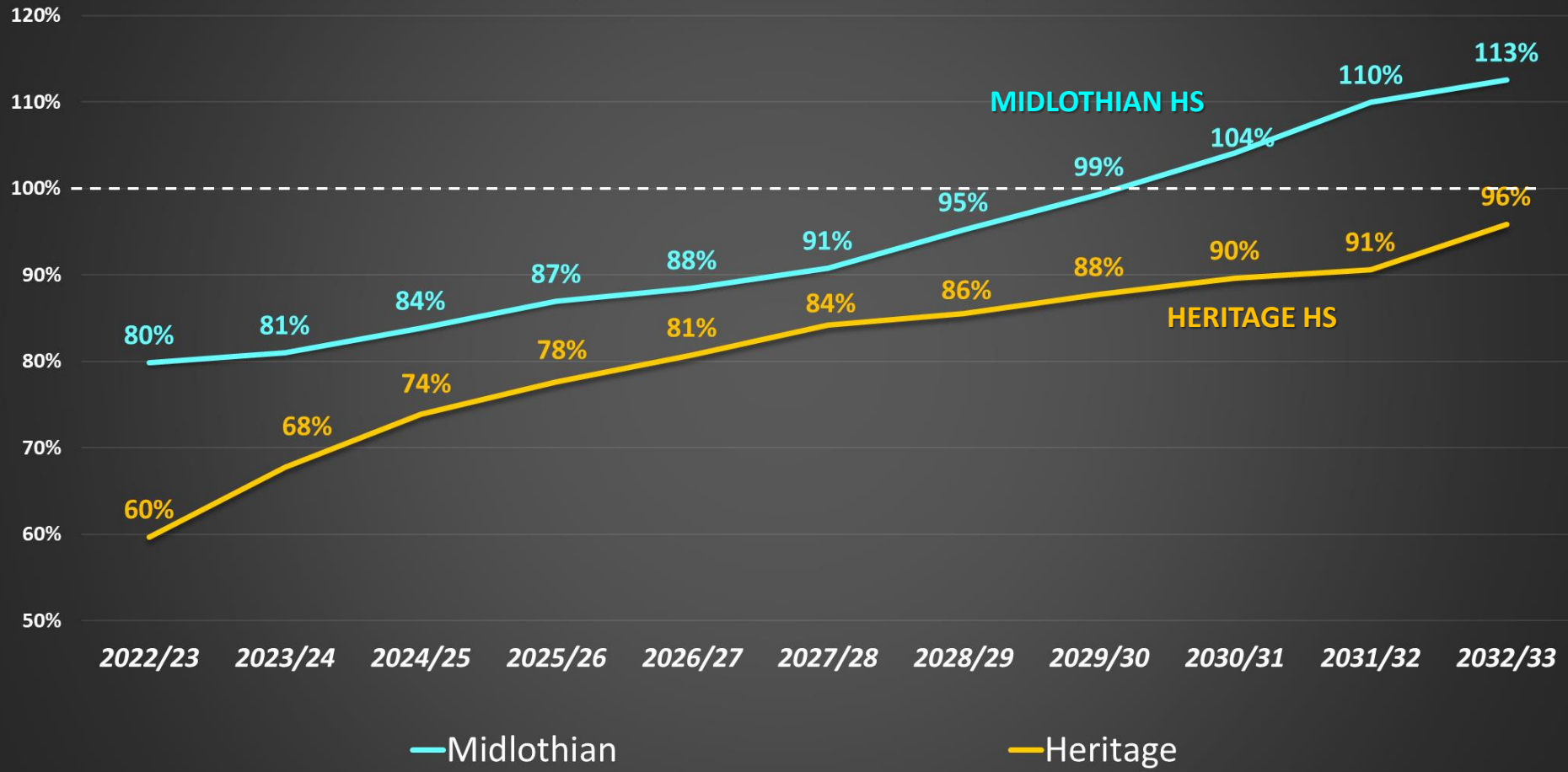
Midlothian ISD - Campus Projections (Moderate Scenario)	Historical	Projected Fall Snapshot Enrollment									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
Frank Seale Middle			Campus Capacity = 1,200								
Total Enrollment	673	737	813	928	959	1,036	1,109	1,220	1,345	1,486	1,646
Capacity Utilization	56%	61%	68%	77%	80%	86%	92%	102%	112%	124%	137%
Space Remaining	527	463	387	272	241	164	91	-20	-145	-286	-446
Walnut Grove Middle			Campus Capacity = 1,200								
Total Enrollment	995	982	984	980	1,009	1,010	1,057	1,088	1,111	1,150	1,168
Capacity Utilization	83%	82%	82%	82%	84%	84%	88%	91%	93%	96%	97%
Space Remaining	205	218	216	220	191	190	143	112	89	50	32
Dieterich Middle			Campus Capacity = 1,200								
Total Enrollment	948	972	926	927	952	1,019	1,005	1,024	1,045	1,094	1,129
Capacity Utilization	79%	81%	77%	77%	79%	85%	84%	85%	87%	91%	94%
Space Remaining	252	228	274	273	248	181	195	176	155	106	71
Middle School Totals			Total Middle School Capacity = 3,600								
Total Enrollment	2,616	2,691	2,722	2,835	2,920	3,066	3,171	3,332	3,501	3,730	3,943
Capacity Utilization	73%	75%	76%	79%	81%	85%	88%	93%	97%	104%	110%
Space Remaining	984	909	878	765	680	534	429	268	99	-130	-343



HIGH SCHOOL CAMPUS CAPACITY UTILIZATION (MODERATE GROWTH)



High School Campus Enrollment Projections vs. Practical Capacity Utilization
(Moderate Growth Scenario)



HIGH SCHOOL CAMPUS CAPACITY UTILIZATION (MODERATE GROWTH)



Midlothian ISD - Campus Projections (Moderate Scenario)	Historical	Projected Fall Snapshot Enrollment									
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
Heritage High				Campus Capacity = 2,500							
Total Enrollment	1,492	1,695	1,847	1,940	2,017	2,104	2,138	2,193	2,240	2,265	2,397
Capacity Utilization	60%	68%	74%	78%	81%	84%	86%	88%	90%	91%	96%
Space Remaining	1,008	805	653	560	483	396	362	307	260	235	103
Midlothian High				Campus Capacity = 2,500							
Total Enrollment	1,996	2,024	2,095	2,173	2,212	2,269	2,380	2,482	2,602	2,748	2,813
Capacity Utilization	80%	81%	84%	87%	88%	91%	95%	99%	104%	110%	113%
Space Remaining	504	476	405	327	288	231	120	18	-102	-248	-313
High School Totals				Total High School Capacity = 5,000							
Total Enrollment	3,488	3,719	3,942	4,113	4,229	4,373	4,517	4,675	4,843	5,013	5,210
Capacity Utilization	70%	74%	79%	82%	85%	87%	90%	94%	97%	100%	104%
Space Remaining	1,512	1,281	1,058	887	771	627	483	325	157	-13	-210
District Totals (PK-12)				Total District Capacity = 14,600							
Total Enrollment	11,009	11,351	11,783	12,347	12,886	13,520	14,178	14,900	15,667	16,507	17,304
Capacity Utilization	75%	78%	81%	85%	88%	93%	97%	102%	107%	113%	119%
Space Remaining	3,591	3,249	2,817	2,253	1,714	1,080	422	-300	-1,067	-1,907	-2,704
OVER 100% OF CAMPUS CAPACITY											
Annual Chg.	570	342	432	564	539	634	658	721	768	839	798
% Growth	5.5%	3.1%	3.8%	4.8%	4.4%	4.9%	4.9%	5.1%	5.2%	5.4%	4.8%
				3 yr		5 yr					10 yr
				3.9%		4.2%					4.6%
				1,338		2,511					6,295
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Midlothian ISD

3Q 2022 Demographics Summary

- In 2022, Midlothian ISD total population is estimated to be 53,838 with nearly 17,800 total households
- District enrollment climbs to a record high of 11,009 students in Fall 2022
- Over the past 5 years, district enrollment has increased by 24.1% (+2,135 students)
- Rapid enrollment growth continues to be driven by record new home construction in MISD
- From 4Q21-3Q22, homebuilders started 1,007 new homes and a record 1,109 homes were occupied
- MISD's new home market is the 12th most active among all DFW school public school districts
- District's median new home price now stands at a record \$556,205 (+32% YoY) [DFW = \$418K]
- The recent housing surge is mainly the result of a 3rd growth area emerging in the northwest/Grand Prairie portion of the district (Vitovsky ES/Frank Seale MS/Midlothian HS attendance zone)
- Developers delivered a record 1,841 new single-family (SF) lots in MISD from 4Q21-3Q22
- 875 total homes are currently in production (started but not complete/occupied)
- 2,499 vacant SF lots were remaining at month-end September 2022 (record high)
- 1,399 SF lots are currently under development in the district
- Developers are planning over 21,000 additional future SF lots with more expected
- 762 future apartments are now planned
- MISD on pace for 5,600 new homes occupied by 2027/28 and nearly 13,000 homes by Fall 2032
- New home subdivisions in MISD are currently yielding 0.64 enrolled students per home
- Apartments in MISD are currently yielding 0.23 enrolled students per unit
- Residential growth is expected to keep annual enrollment growth near 4-5% per year
- If enrollment growth averages 4.2% over the next five years (Moderate Scenario), MISD would surpass 13,000 students by 2026/27 and exceed district capacity by 2028/29
- Over the next 10 years, the district could add nearly 6,900 students if the annual growth rate averages 5% (Fall 2032 = 17,900)



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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.

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