

Little Elm Independent School District

Quarterly Report
4Q19

TEMPLETON DEMOGRAPHICS

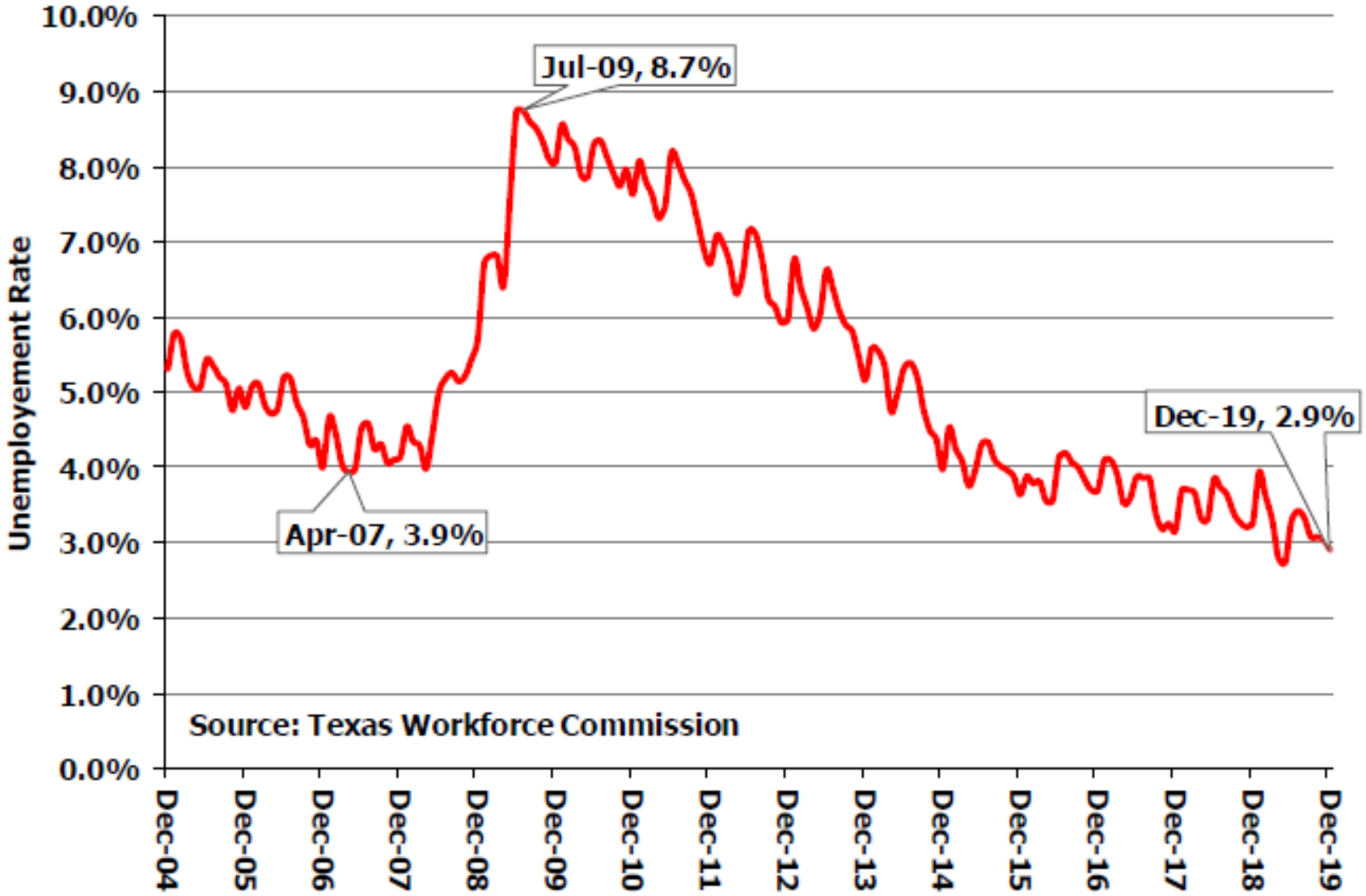
hanleywood | metrostudy

Economic Conditions- DFW Area (November 2019)

Top Job Growth Markets Ranked by Change in Employment

Rank	MSA	Total Employment	Annual Job Growth	% Annual Job Growth
1	**Dallas-Fort Worth-Arlington, TX**	**3,870,400**	**120,700**	**3.2%**
2	New York-Newark-Jersey City, NY-NJ-PA	10,080,100	99,400	1.0%
3	Los Angeles-Long Beach-Anaheim, CA	6,343,200	96,000	1.5%
4	Houston-The Woodlands-Sugar Land, TX	3,223,100	85,500	2.7%
5	Atlanta-Sandy Springs-Roswell, GA	2,887,900	61,200	2.2%
6	Washington-Arlington-Alexandria, DC-VA-MD-WV	3,384,900	61,100	1.8%
7	San Francisco-Oakland-Hayward, CA	2,538,700	59,500	2.4%
8	Seattle-Tacoma-Bellevue, WA	2,132,900	59,200	2.9%
9	Phoenix-Mesa-Scottsdale, AZ	2,225,800	56,500	2.6%
10	Miami- Fort Lauderdale-West Palm Beach, FL	2,775,100	40,100	1.5%
11	Orlando-Kissimmee-Sanford, FL	1,364,900	36,700	2.8%
12	Denver-Aurora-Lakewood, CO	1,546,000	35,900	2.4%
13	San Diego-Carlsbad, CA	1,538,100	34,300	2.3%
14	San Antonio-New Braunfels, TX	1,102,200	33,700	3.2%
15	Riverside-San Bernardino-Ontario, CA	1,571,900	33,000	2.1%
16	San Jose-Sunnyvale-Santa Clara, CA	1,174,400	32,500	2.8%
17	Tampa- St. Petersburg-Clearwater, FL	1,404,700	30,800	2.2%
18	Las Vegas-Henderson-Paradise, NV	1,052,200	29,200	2.9%
19	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	3,011,300	29,000	1.0%
20	Austin-Round Rock, TX	1,112,200	29,000	2.7%
21	Charlotte-Concord-Gastonia, NC-SC	1,252,800	28,800	2.4%
22	Chicago-Naperville-Elgin, IL-IN-WI	4,848,600	28,600	0.6%
23	Jacksonville, FL	738,100	24,400	3.4%
24	Raleigh, NC	660,700	24,200	3.8%
25	Baltimore-Columbia-Towson, MD	1,456,900	23,600	1.6%

Economic Conditions – DFW Area (December 2019)



Economic Conditions- DFW Area (December 2019)

Top Metrostudy CBSAs - Ranked by Annual Starts

Rank	Market	Annual Starts	Annual Change	% Change
1	**Dallas/ Ft. Worth**	**34,718**	**1,117**	**3.3%**
2	Houston	30,547	2,872	10.4%
3	Central Florida	26,632	1,674	6.7%
4	Phoenix/Tucson	25,877	2,755	11.9%
5	Atlanta	24,416	-35	-0.1%
6	Denver/Colorado Springs	19,287	-820	-4.1%
7	Austin	18,905	2,448	14.9%
8	Southern California	16,794	-3,596	-17.6%
9	Northern California	14,580	-2,742	-15.8%
10	San Antonio	13,748	2,626	23.6%
11	Raleigh/Durham	13,080	881	7.2%
12	Salt Lake City	12,860	-182	-1.4%
13	Tampa	12,754	2,131	20.1%
14	Charlotte	12,543	249	2.0%
15	Philadelphia Region	11,846	956	8.8%
16	Seattle	10,888	784	7.8%
17	Central California	10,843	130	1.2%
18	Suburban Maryland	10,710	421	4.1%
19	Las Vegas	10,635	-60	-0.6%
20	South Florida	9,150	1,188	14.9%
21	Nashville	9,138	467	5.4%
22	Jacksonville	8,695	736	9.2%
23	Northern Virginia	8,538	-687	-7.4%
24	Twin Cities	7,945	12	0.2%
25	Sarasota/Bradenton	6,908	1,254	22.2%

Economic Conditions – Local News



Entertainment Venue	15,000 - 20,000	Sq. Ft.
Hotel	90 - 110	Rooms
Restaurant/Retail/Office Pads	10,000 - 15,000	Sq. Ft.
Mixed Use Building: Retail/Restaurant/Office	6,000 - 10,000	Sq. Ft.
Total Multi-Family	325 - 375	Units

10 I Page

Palladium Lakefront- Phase 2

- Mixed-use property located on 13 acres off Main Street
- Will include retail, fast casual and full service restaurants, and an entertainment center for year round use
- Includes approx. 350 multi-family units with parking garage
- Groundbreaking anticipated May 2020

The Cove at Lakefront

- Broke ground on indoor aquatic center August 2019 at Little Elm Recreation Center Gym
- Will span 42,000 sq. ft. with retractable roof, slides, lazy river, lap lanes, multiple play areas and party rooms
- Features a large mezzanine terrace and outdoor entertainment areas for special events and live music
- Will provide approx. 60 – 70 new jobs
- Anticipated to open spring 2021



Sources: Little Elm EDC

Economic Conditions – Local News

King Plaza

- Ground has been broken on 43,000 sq. ft. office and retail project located at the southwest corner of FM 423 and King Road
- Spans 4 acres with 23,000 sq. ft. of retail space and 20,000 sq. ft. office space
- Aimed at businesses in the medical and professional fields for leasing office space
- Estimated completion by the end of 2020





PGA Headquarters Relocation

- PGA headquarters relocating to Frisco, Tx on 660 acres near the southwest corner of Dallas North Tollway & Rockhill Pkwy
- Construction scheduled to begin March 2020 with the course estimated to open June 2022
- Will include 2 championship courses and a short course totaling in 45 holes
- Also includes 500-room Omni hotel, 127,000 sq. ft. conference center, trails and retail
- Total cost- $520 million

Sources: Dallas Morning News

DFW Housing Market Analysis

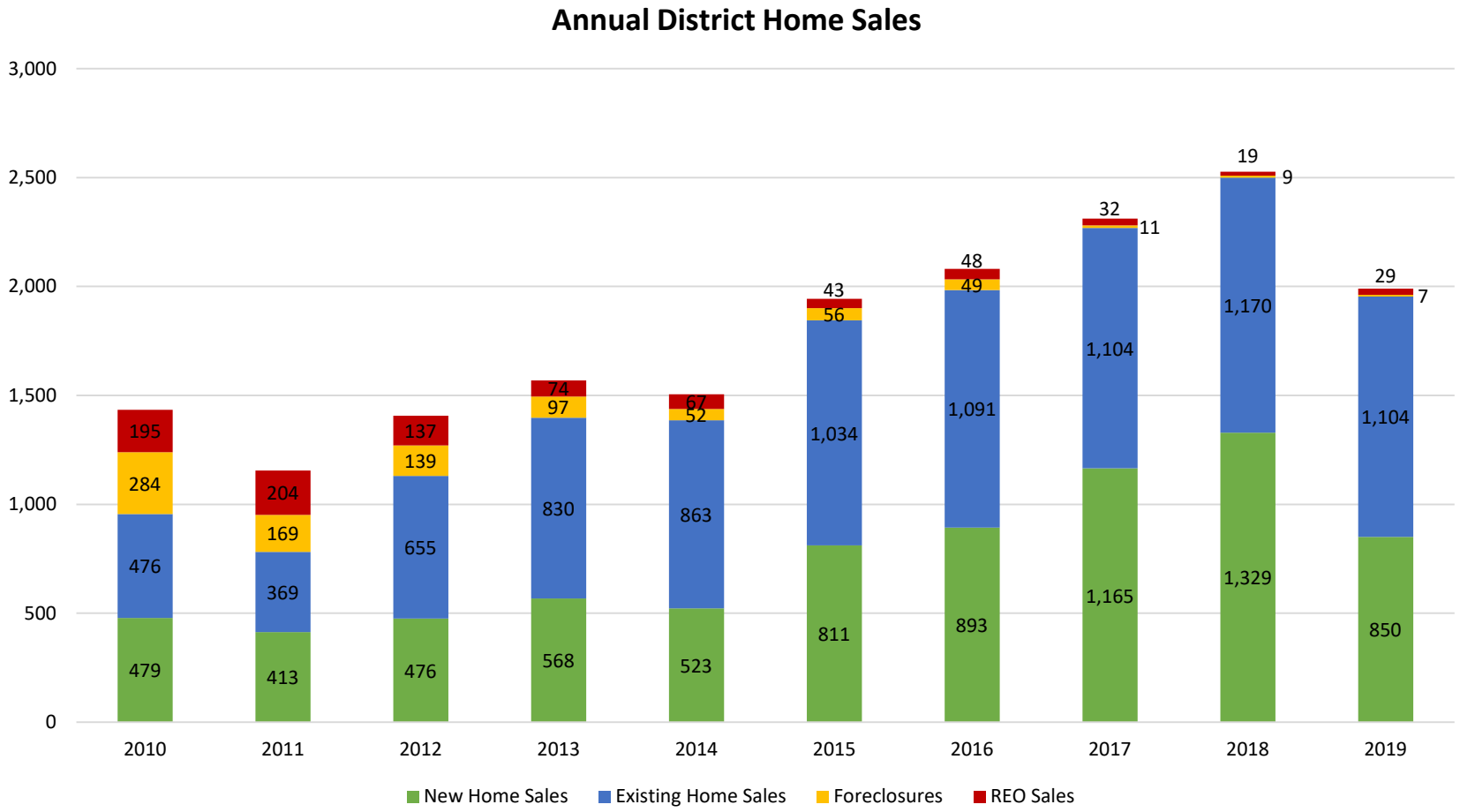
Multiple Listing Service – YTD SFD Activity & Inventory

	Dec-19	% Change
YTD Sales	108,489	3.6%
Average Price	$317,773	2%
Median Price	$265,000	2%
Listings	20,535	-3.6%
DOM	60	3.4%
Months Supply	2.3	-7.0%

Source: Texas A&M Real Estate Center for NTREIS

Little Elm ISD Housing Market Analysis

Home Sales by Transaction Type, 2010 – 2019

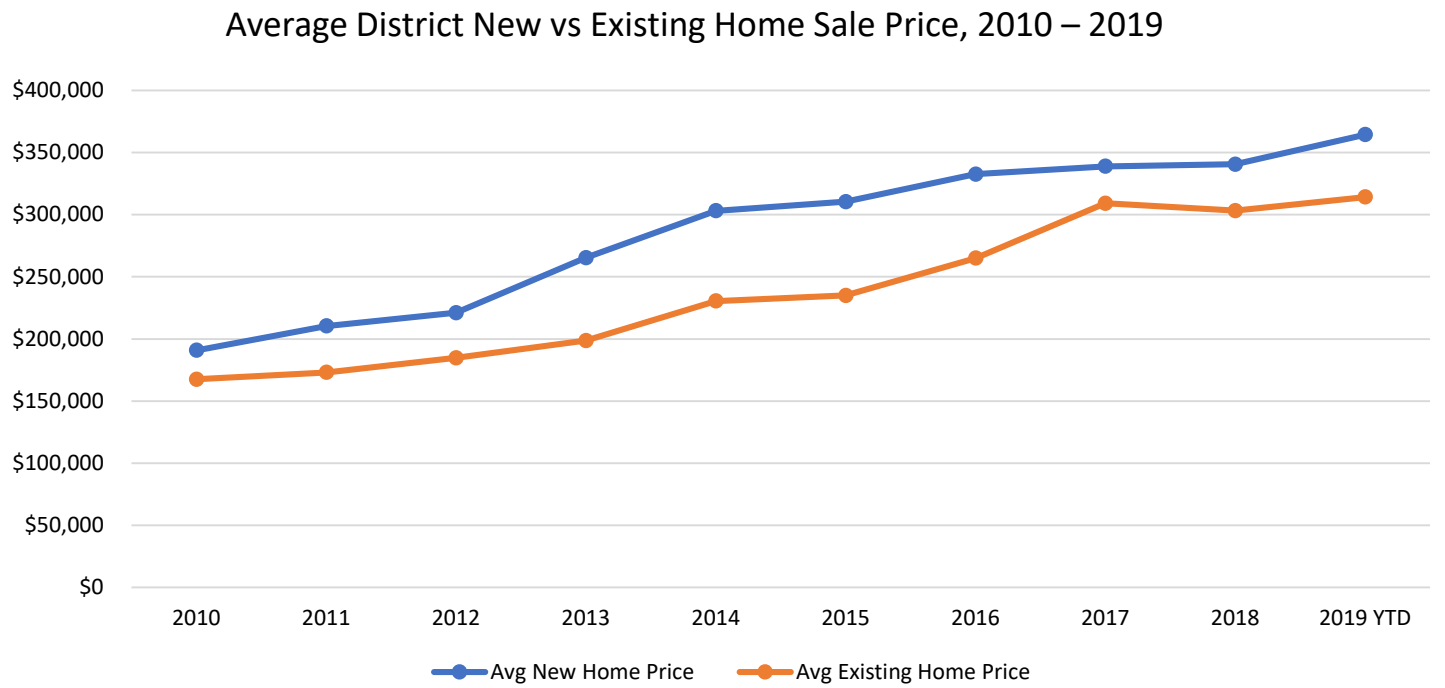


- In 2019 there were nearly 2,000 home sales in LEISD
- Total foreclosures and REO sales throughout Little Elm ISD have decreased by 92% since 2010
- New homes sales within the district have increased by more than 77% since 2010

Sources: Metrostudy & Denton County Deed Transactions

Little Elm ISD Housing Market

Average New vs. Existing Home Sale Price, 2010 – 2019



	Avg New Home Price	Avg Existing Home Price
2010	$190,852	$167,551
2011	$210,427	$173,006
2012	$221,009	$184,811
2013	$265,277	$198,685
2014	$303,107	$230,464
2015	$310,435	$234,949
2016	$332,549	$264,961
2017	$338,806	$309,087
2018	$340,549	$303,117
2019	$364,262	$314,121

- Since 2010, the average new home price in Little Elm ISD has increased by $173,410, or 91%
- The average existing home price within the district has increased by 88%, or roughly $146,570 since 2010

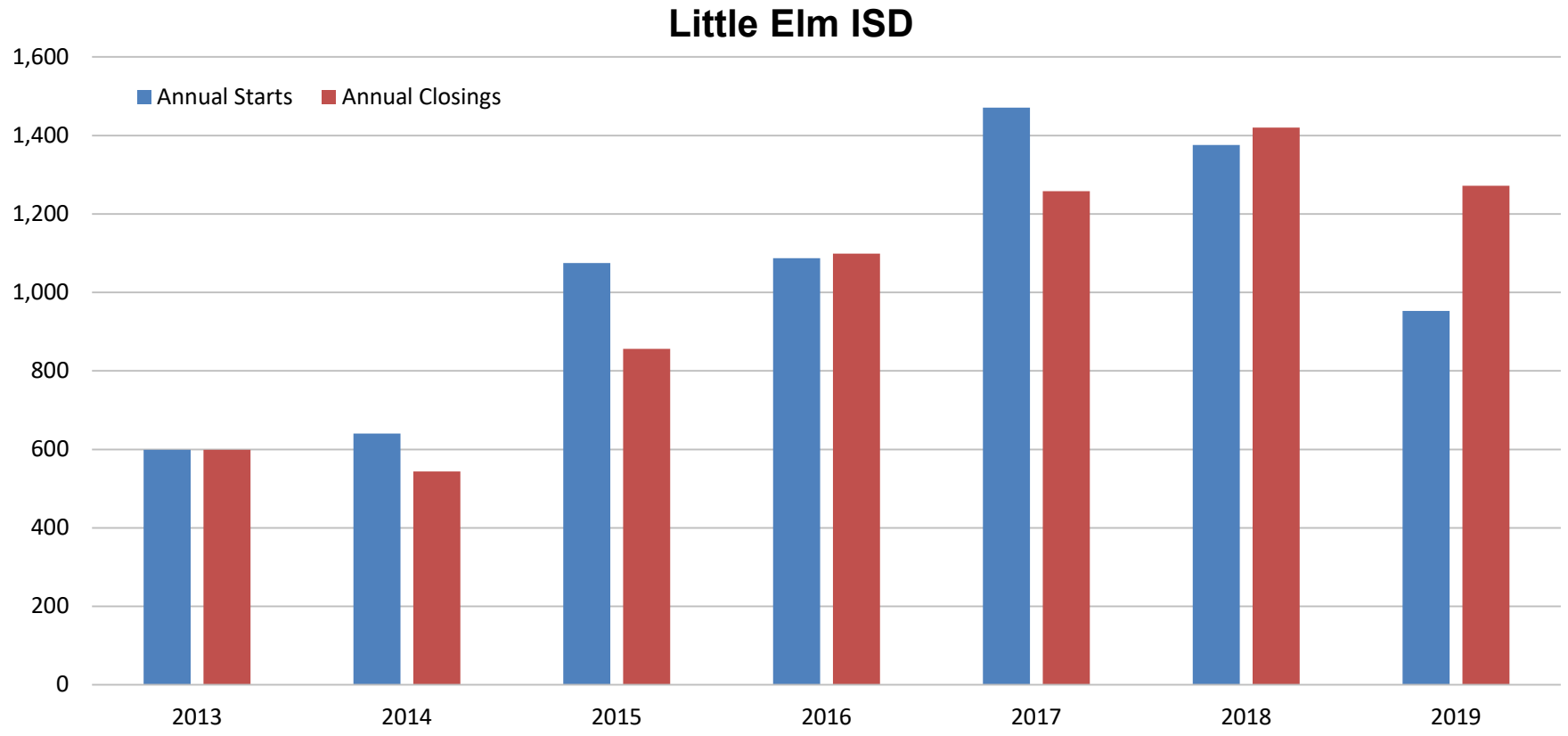
DFW New Home Ranking Report

ISD Ranked by Annual Closings – 4Q19

Rank	District Name	Annual Starts	Annual Closings	VDL	Future
1	Prosper ISD	2,259	2,672	4,253	20,770
2	Denton ISD	2,609	2,440	4,599	18,786
3	Frisco ISD	2,108	2,216	3,645	4,743
4	Northwest ISD	2,196	1,981	3,080	20,090
5	Dallas ISD	1,681	1,727	1,871	5,809
6	Eagle Mt.-Saginaw ISD	1,634	1,721	2,113	19,070
7	Lewisville ISD	1,200	1,356	1,833	3,089
8	Forney ISD	1,460	1,216	3,001	27,886
9	**Little Elm ISD***	**963**	**1,066**	**1,238**	**1,989**
10	Crowley ISD	1,199	1,063	963	16,939
11	Mansfield ISD	962	964	1,389	7,020
12	Rockwall ISD	847	808	2,668	8,981
13	McKinney ISD	910	794	2,206	8,586
14	Fort Worth ISD	662	772	1,242	5,810
15	Wylie ISD	629	753	1,038	3,463
16	Royse City ISD	714	751	1,652	12,533
17	Melissa ISD	636	676	1,017	5,045
18	Princeton ISD	653	639	1,359	7,666
19	Plano ISD	559	634	718	1,299
20	Allen ISD	598	618	1,278	795

* Based on additional Templeton Demographics housing research

New Housing Activity



Starts	2013	2014	2015	2016	2017	2018	2019
1Q	174	136	167	381	237	330	219
2Q	175	126	261	242	435	319	240
3Q	141	240	389	163	489	391	216
4Q	109	138	258	301	310	336	278
Total	599	640	1,075	1,087	1,471	1,376	953

Closings	2013	2014	2015	2016	2017	2018	2019
1Q	143	114	155	256	194	349	213
2Q	180	146	182	262	282	366	374
3Q	155	124	211	378	323	283	452
4Q	121	160	308	203	459	422	233
Total	599	544	856	1,099	1,258	1,420	1,272

- LEISD's 4th quarter starts have increased by 28%, or 62 starts, over the previous quarter
- Little Elm ISD 4th quarter closings increased by 93% since 2013, allowing the district to close over 1,000 homes for the fourth consecutive year
- The district housing inventory is stable at 6 months supply

New Housing Activity by Elementary Zone

Elementary Zone	Annual Starts	Quarter Starts	Annual Closings	Quarter Closings	Under Construction	Inventory	VDL	Futures
BRENT	0	0	0	0	0	0	9	0
CHAVEZ	0	0	0	0	0	0	0	6
HACKBERRY	5	1	40	0	2	2	115	252
LAKEVIEW	168	30	251	39	48	104	186	367
OAK POINT	373	131	365	89	128	228	627	1,072
PRESTWICK	265	87	238	76	98	151	239	292
TOTALS	**811**	**249**	**894**	**204**	**276**	**485**	**1,176**	**1,989**

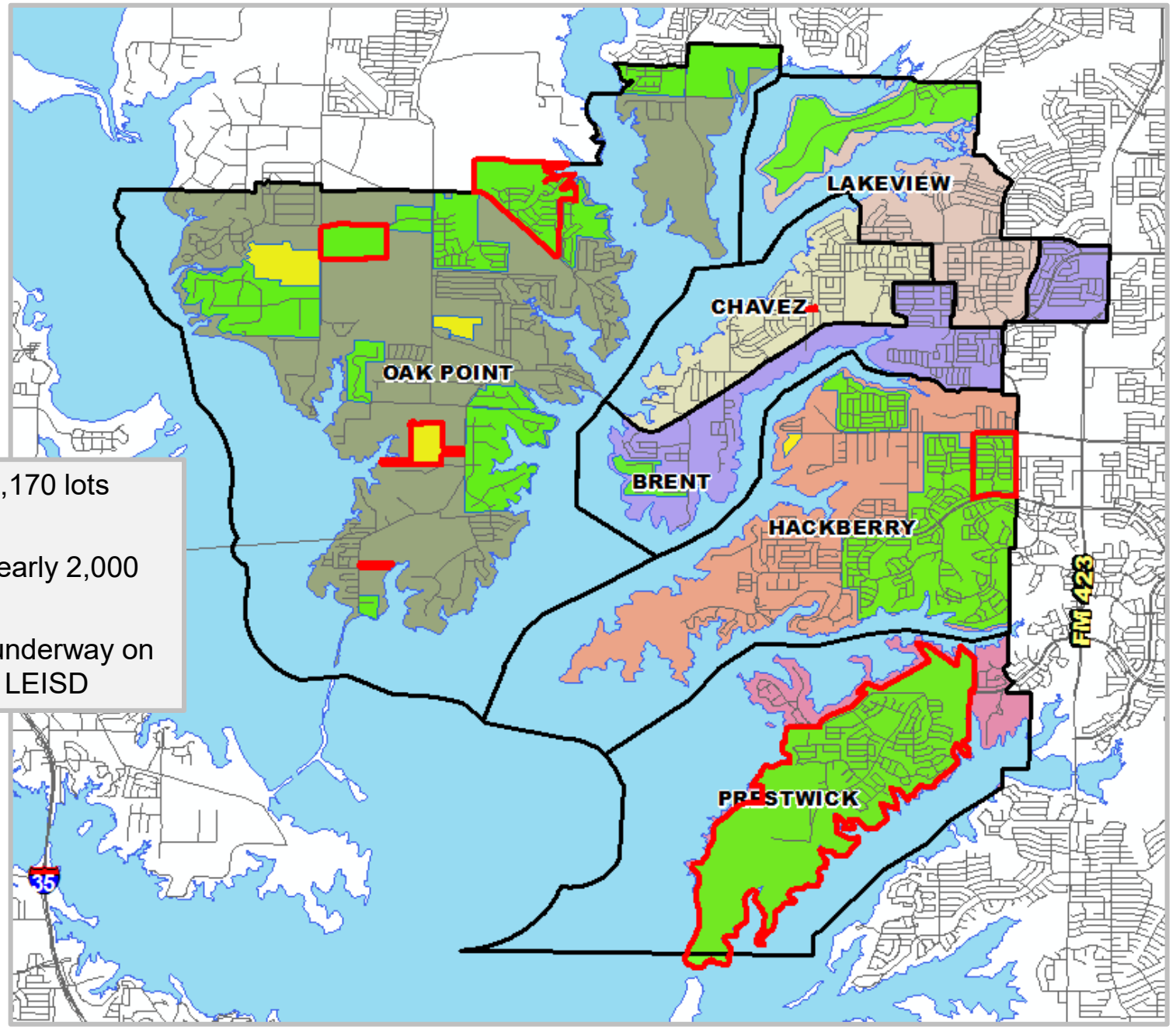
*Does **NOT** include Age-Restricted Communities

Highest activity in the category

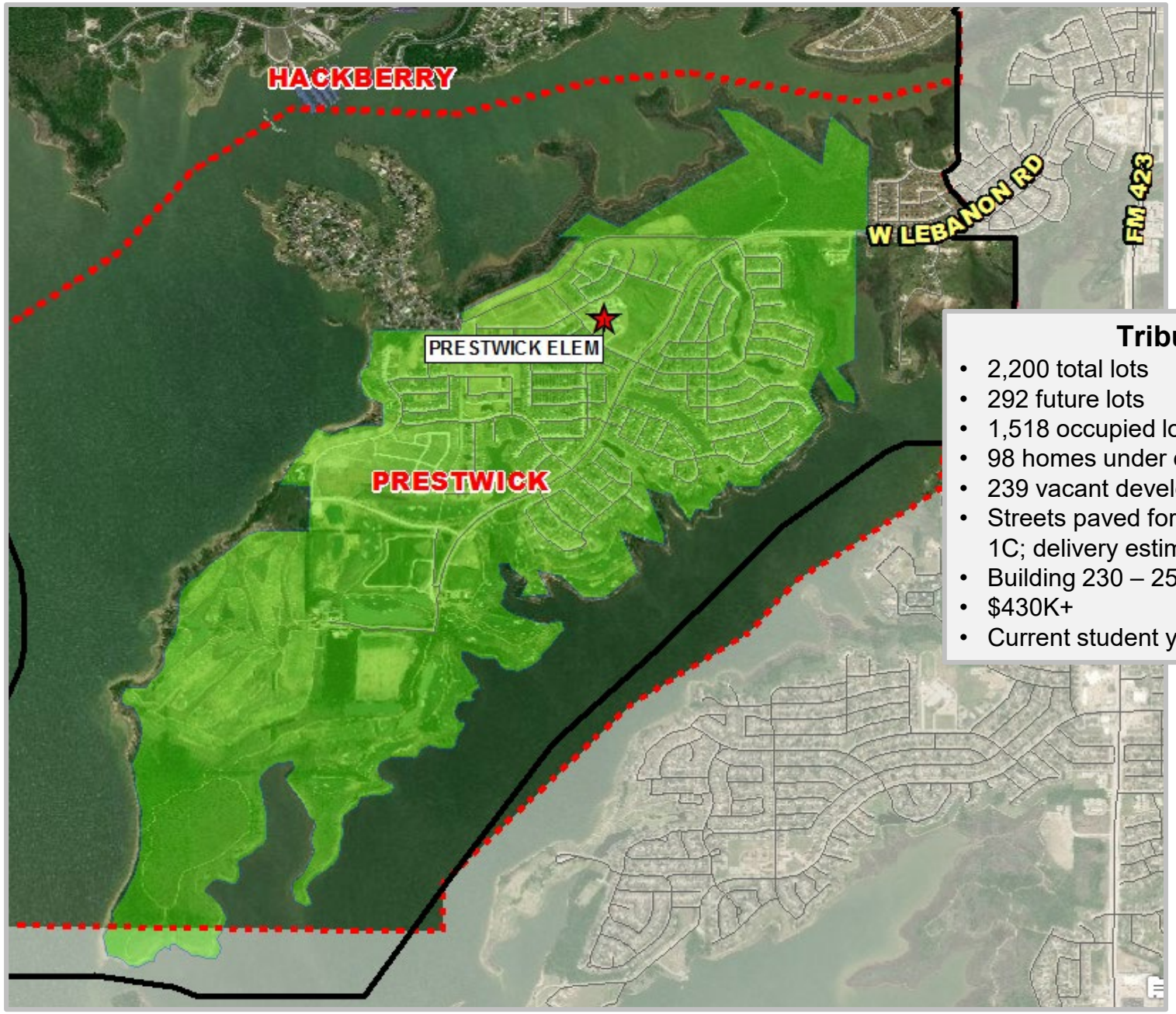
Second highest activity in the category

District Housing Overview

- The district has approx. 1,170 lots available to build on
- Within LEISD there are nearly 2,000 planned future lots
- Of those, groundwork is underway on more than 550 lots within LEISD



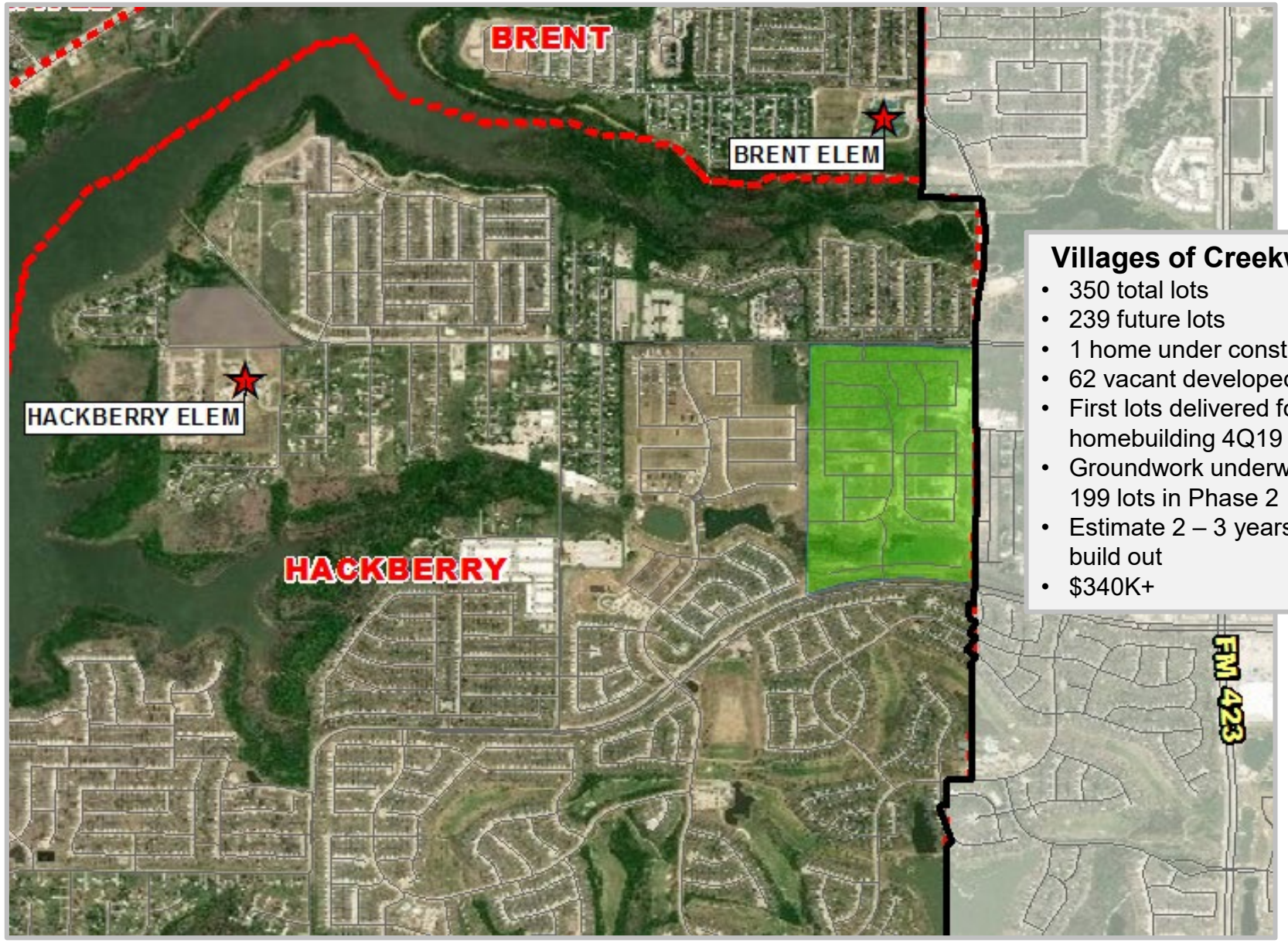
Residential Development



Tribute

- 2,200 total lots
- 292 future lots
- 1,518 occupied lots
- 98 homes under construction
- 239 vacant developed lots
- Streets paved for 46 lots in Sec 1C; delivery estimated spring 2020
- Building 230 – 250 homes per year
- $430K+
- Current student yield = 0.323

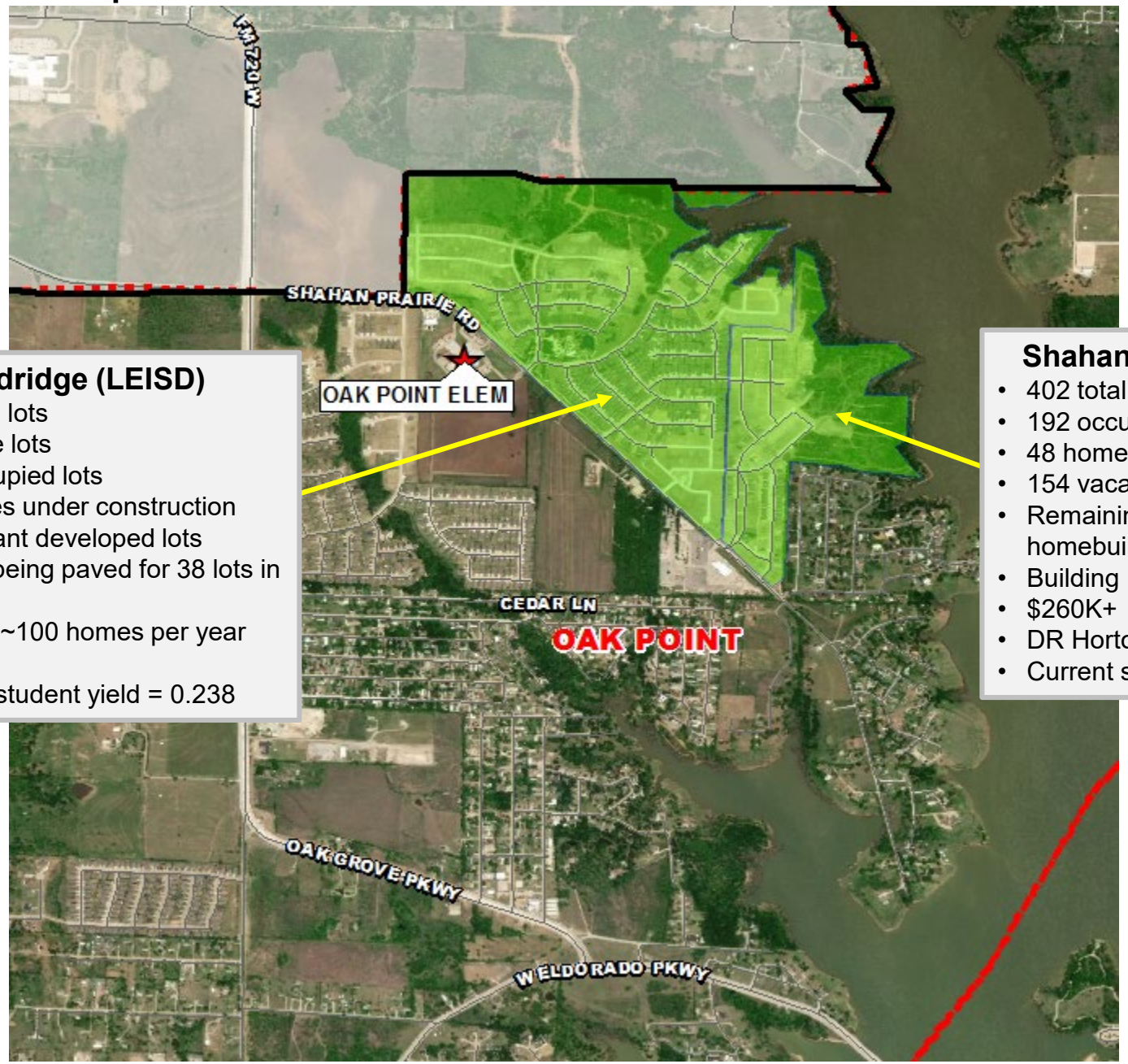
Residential Development



Villages of Creekwood

- 350 total lots
- 239 future lots
- 1 home under construction
- 62 vacant developed lots
- First lots delivered for homebuilding 4Q19
- Groundwork underway on 199 lots in Phase 2
- Estimate 2 – 3 years until build out
- $340K+

Residential Development



Wildridge (LEISD)

- 751 total lots
- 38 future lots
- 382 occupied lots
- 30 homes under construction
- 252 vacant developed lots
- Streets being paved for 38 lots in Sec 4C
- Building ~100 homes per year
- $300K+
- Current student yield = 0.238

Shahan Lakeview Addition

- 402 total lots
- 192 occupied lots
- 48 homes under construction
- 154 vacant developed lots
- Remaining lots delivered for homebuilding 4Q19
- Building 100 – 110 homes per year
- $260K+
- DR Horton
- Current student yield = 0.359

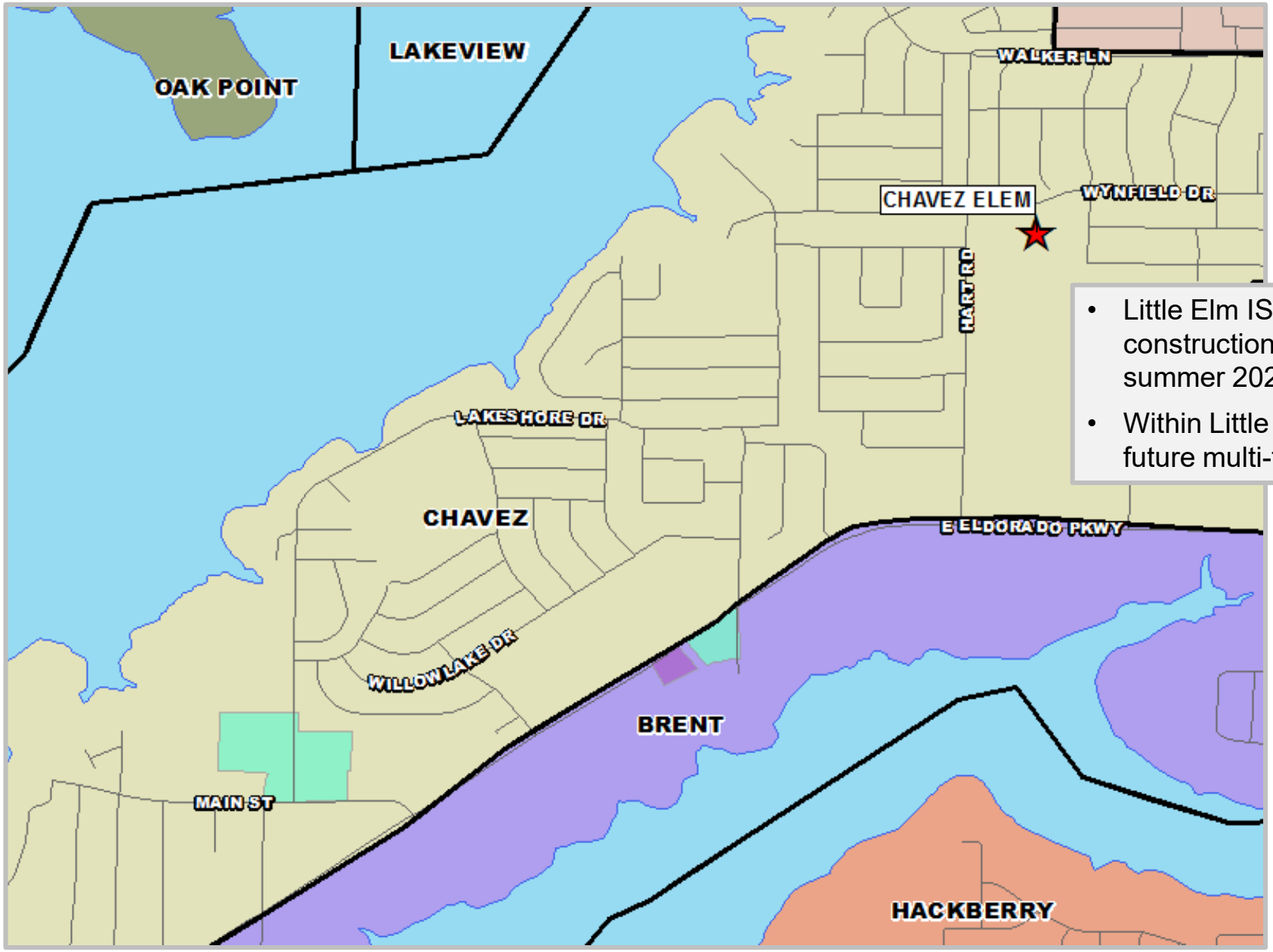
Future Residential Development

Oak Grove

- 153 total future lots
- Preliminary plat approved August 2019
- Meritage Homes



Multi-Family Housing Overview



- Little Elm ISD has 22 condo units under construction with estimated completion in summer 2020
- Within Little Elm ISD there are roughly 695 future multi-family units in the planning stages

Multi-Family Developments

- Future Development
- Under Construction

Ten Year Forecast by Grade Level

Year (Oct.)	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Growth	% Growth
2015/16	42	188	575	548	560	604	579	549	518	405	401	628	606	407	362	6,972		
2016/17	41	185	548	599	563	574	619	611	536	509	548	615	571	442	414	7,375	403	5.8%
2017/18	33	187	566	563	593	602	609	618	606	542	516	593	519	504	475	7,526	151	2.0%
2018/19	39	179	593	591	576	608	606	634	599	623	575	593	563	529	479	7,787	261	3.5%
2019/20	45	181	600	623	611	605	620	616	639	629	630	659	570	556	482	8,066	279	3.6%
2020/21	45	181	651	624	633	634	619	644	609	637	637	708	607	550	518	8,297	231	2.9%
2021/22	45	181	681	689	635	652	656	642	626	626	660	725	668	601	512	8,599	302	3.6%
2022/23	45	181	704	718	698	652	671	680	625	637	649	750	683	655	555	8,903	304	3.5%
2023/24	45	181	714	746	724	711	664	689	662	636	662	735	702	668	608	9,147	244	2.7%
2024/25	45	181	724	757	757	736	727	683	669	675	658	752	691	690	620	9,365	218	2.4%
2025/26	45	181	720	763	766	776	745	748	665	681	693	747	706	678	639	9,553	188	2.0%
2026/27	45	181	723	760	772	782	790	766	732	677	704	786	701	692	629	9,740	187	2.0%
2027/28	45	181	723	765	770	789	797	815	745	747	699	799	738	688	642	9,943	203	2.1%
2028/29	45	181	739	767	775	789	805	821	781	758	767	793	750	724	638	10,133	190	1.9%
2029/30	45	181	761	783	778	793	805	830	787	795	778	870	745	736	671	10,358	225	2.2%

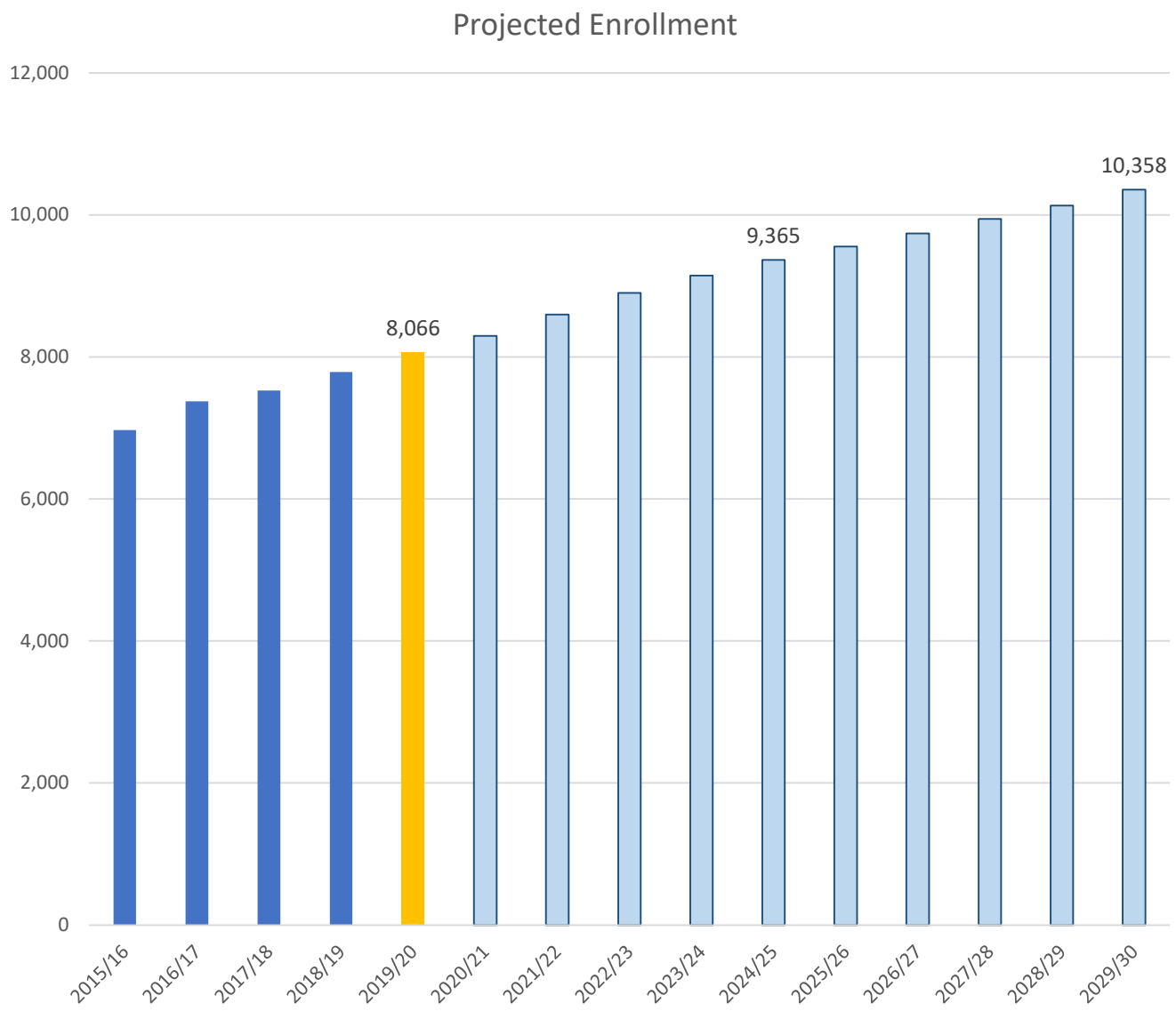
Yellow box = largest grade per year
Green box = second largest grade per year

Ten Year Forecast by Campus

Campus	Maximum Capacity	History 2018/19	Fall 2019/20	Projections 2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
Brent Elementary	914	692	758	761	773	797	799	806	803	783	780	778	784
Chavez Elementary	914	687	623	613	606	611	629	641	664	677	691	694	701
Hackberry Elementary	914	667	715	740	780	813	840	858	861	862	858	859	856
Lakeview Elementary	914	573	581	594	603	620	642	667	695	719	740	756	772
Oak Point Elementary	1,070	764	779	861	933	994	1,034	1,083	1,150	1,201	1,237	1,258	1,280
Prestwick Elementary (EE-5th)	402/834	443	445	462	486	514	530	555	571	577	579	577	583
ELEMENTARY SCHOOL TOTAL	4,726	3,826	3,901	4,031	4,181	4,349	4,474	4,610	4,744	4,819	4,885	4,922	4,976
Elementary Absolute Growth		55	75	130	150	168	125	136	134	75	66	37	54
Elementary Percent Growth		1.46%	1.96%	3.33%	3.72%	4.02%	2.87%	3.04%	2.91%	1.58%	1.37%	0.76%	1.10%
Prestwick Junior High (6th-8th)	432	323	288	0	0	0	0	0	0	0	0	0	0
Lakeside Middle School	1,500	1,474	1,609	0	0	0	0	0	0	0	0	0	0
Strike Middle School	1,200	0	0	1,014	1,036	1,045	1,043	1,056	1,083	1,150	1,204	1,248	1,259
Walker Middle School	1,200	0	0	868	875	865	916	945	955	962	986	1,057	1,100
MIDDLE SCHOOL TOTAL		1,797	1,897	1,882	1,911	1,910	1,959	2,001	2,038	2,112	2,190	2,305	2,359
Middle School Absolute Growth		133	100	-15	29	-1	49	42	37	74	78	115	54
Middle School Percent Growth		7.99%	5.56%	-0.79%	1.54%	-0.05%	2.57%	2.14%	1.85%	3.63%	3.69%	5.25%	2.34%
Little Elm High School	2,500	2,162	2,261	2,377	2,500	2,637	2,707	2,747	2,764	2,802	2,861	2,899	3,016
Denton County JJ AEP		2	7	7	7	7	7	7	7	7	7	7	7
HIGH SCHOOL TOTAL		2,164	2,268	2,384	2,507	2,644	2,714	2,754	2,771	2,809	2,868	2,906	3,023
High School Absolute Growth		73	104	116	123	137	70	40	17	38	59	38	117
High School Percent Growth		3.49%	4.81%	5.11%	5.16%	5.46%	2.65%	1.47%	0.62%	1.37%	2.10%	1.32%	4.03%
DISTRICT TOTAL		**7,787**	**8,066**	**8,297**	**8,599**	**8,903**	**9,147**	**9,365**	**9,553**	**9,740**	**9,943**	**10,133**	**10,358**
District Absolute Growth		261	279	231	302	304	244	218	188	187	203	190	225
District Percent Growth		3.47%	3.58%	2.86%	3.64%	3.54%	2.74%	2.38%	2.01%	1.96%	2.08%	1.91%	2.22%

Yellow box = above Max Capacity

Key Takeaways



- Little Elm ISD will continue to experience enrollment growth due to a strong local economy and housing market
- Oak Point Elementary zone had the most new home activity in 4Q19
- The district has approximately 2,000 planned future lots with groundwork underway on more than 550 lots
- Little Elm ISD is expected to enroll more than 9,360 students by 2024-25 and more than 10,350 students by 2029-30