



Midlothian ISD

District
Demographics
Update

4Q 2023

March 25, 2024



School District Strategies
Solutions Through Demographics



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

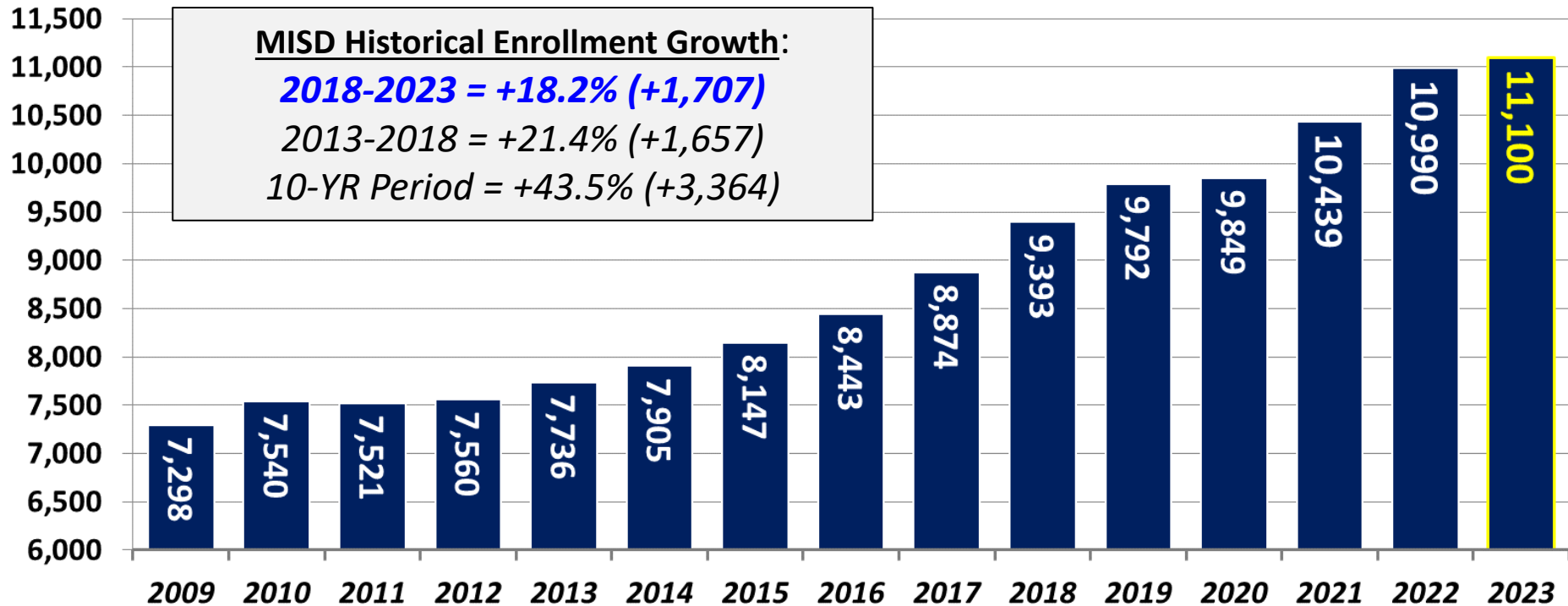
Fall Snapshot Date Totals

MISD Historical Enrollment Growth:

2018-2023 = +18.2% (+1,707)

2013-2018 = +21.4% (+1,657)

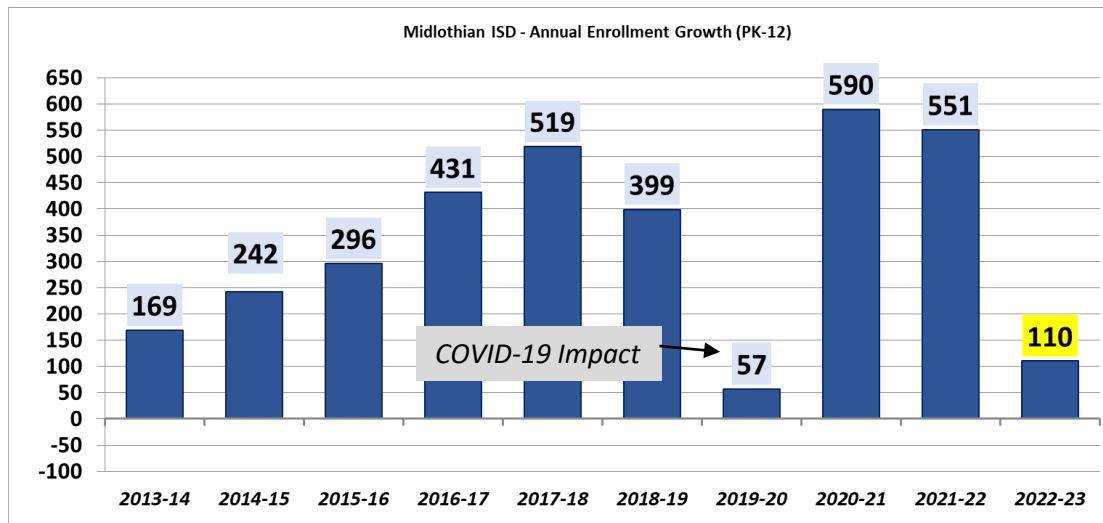
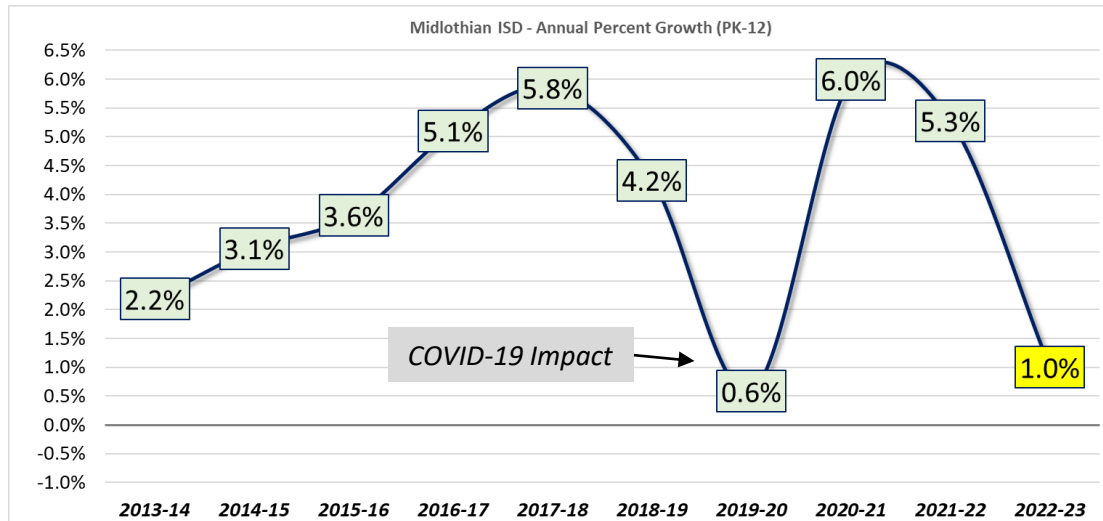
10-YR Period = +43.5% (+3,364)



- District enrollment as of the October 2023 snapshot date was a record 11,100 students



MIDLOTHIAN ISD ENROLLMENT HISTORY: ANNUAL GROWTH RATES



- District enrollment increased 1% versus last fall (+110 students)
- 4 out of the past 6 years, the district has grown by 4.0% or higher
- MISD's average annual growth rate for the past 5 years is 3.4%
- 10-year average growth rate = 3.7%

***Despite the continued growth overall, district enrollment growth over the past year has been slower than projected*

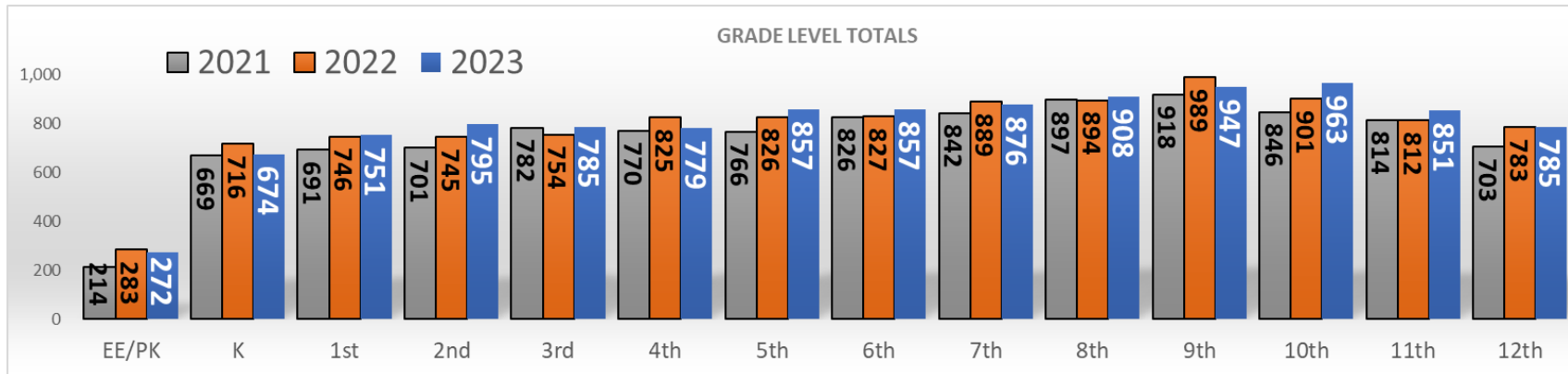


MIDLOTHIAN ISD ENROLLMENT HISTORY: ENROLLMENT BY GRADE LEVEL

 = Record Enrollment

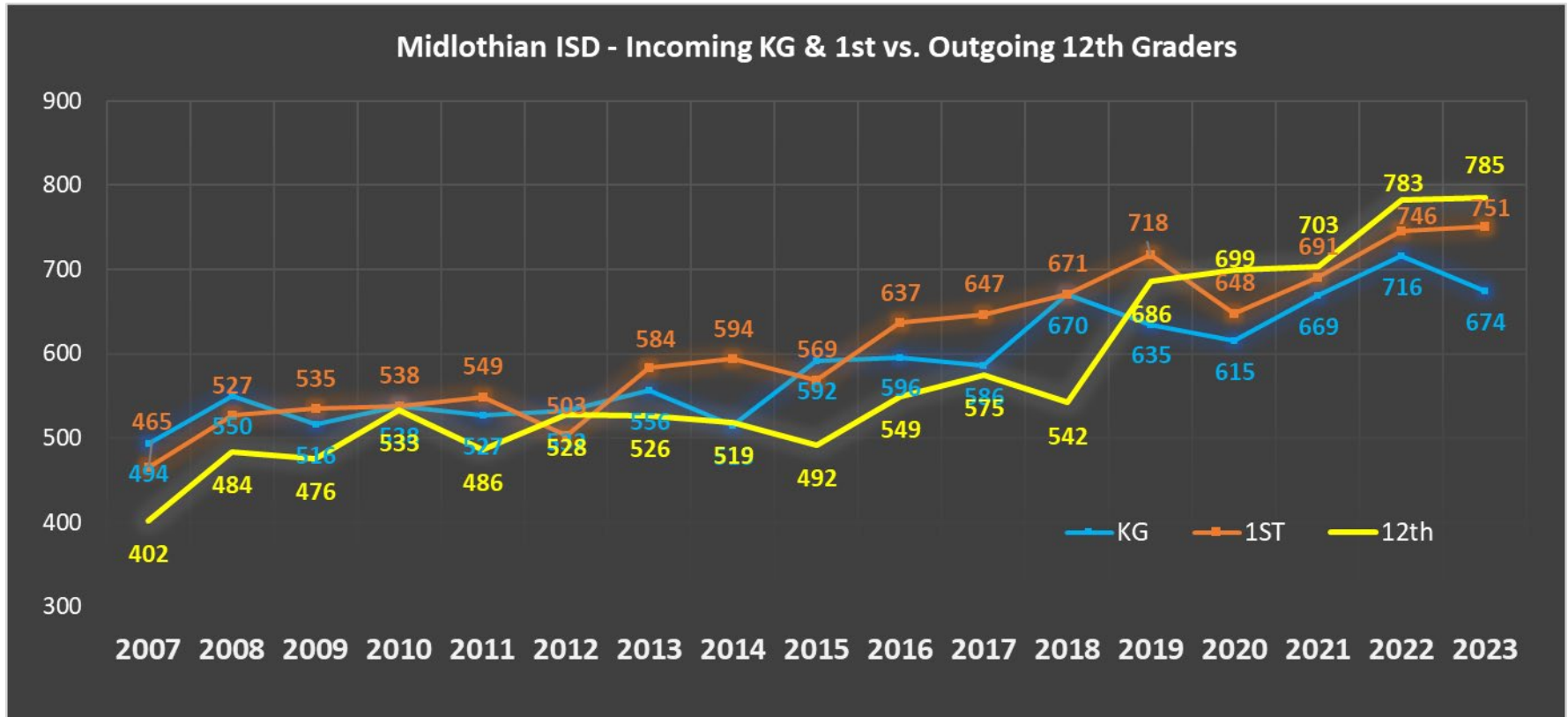


	ELEMENTARY							MIDDLE			HIGH						
Year (Fall)	EE/PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	District Total	Annual Growth	Percent Change
2006	85	438	469	470	474	499	513	484	534	517	611	520	468	445	6,527		
2007	98	494	465	490	492	484	540	543	537	582	645	534	502	402	6,808	281	4.3%
2008	104	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	283	716	746	745	754	825	826	827	889	894	989	901	812	783	10,990	551	5.3%
2023	272	674	751	795	785	779	857	857	876	908	947	963	851	785	11,100	110	1.0%





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



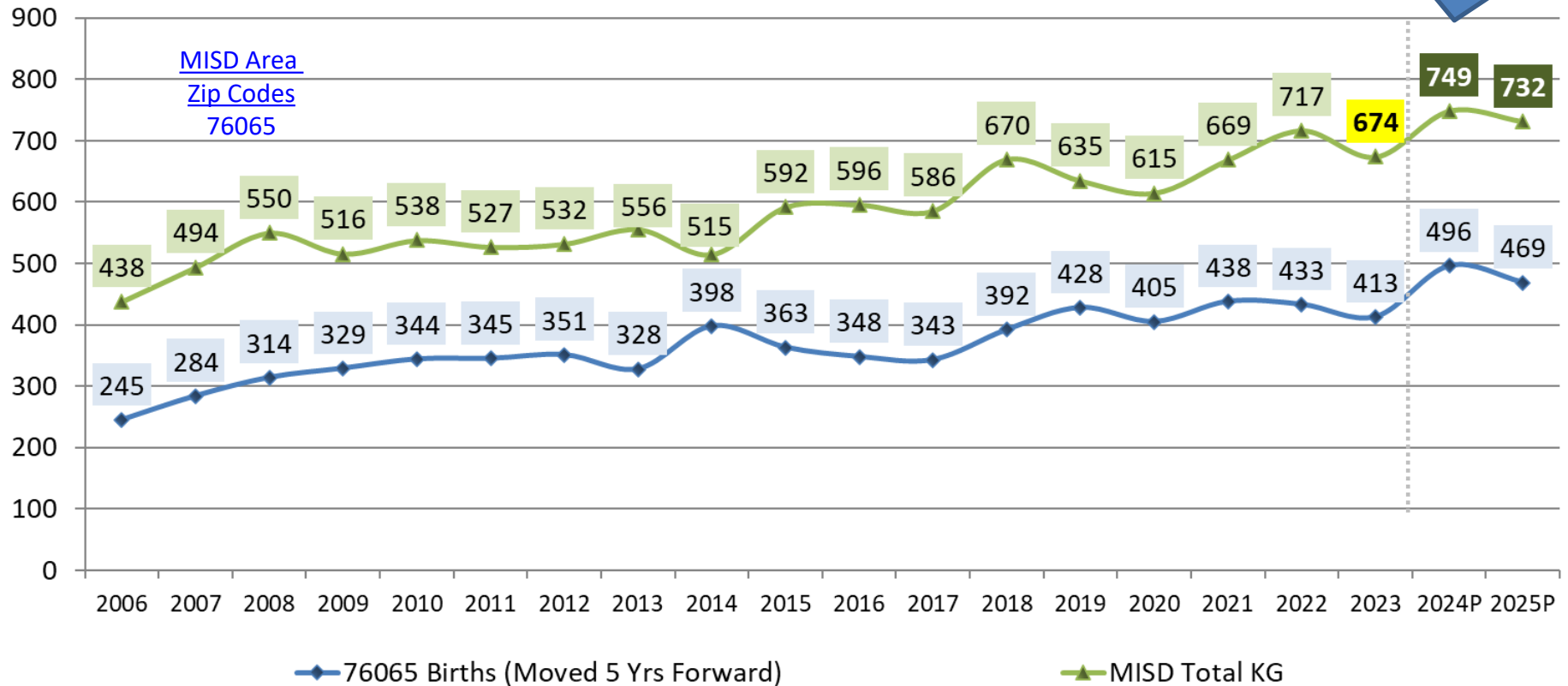
- MISD has historically been positioned to see enrollment growth with more KG and 1st students entering than outgoing 12th graders
- Covid-19 environment inverts trend the past four years



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

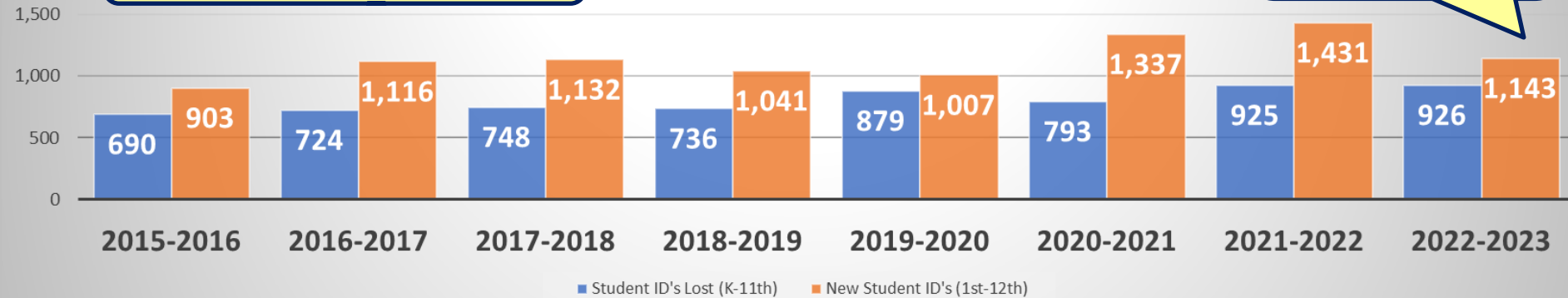


MIDLOTHIAN ISD STUDENT MOBILITY

After seeing the amount of newcomers grow, coming out of the pandemic, MISD sees fewer newcomers in Fall 2023; Total leavers have also been above average the past two years

From 2015-2023, MISD has averaged 1,139 newcomers and 803 leavers per year

Student Mobility Comparison



Year-to-Year	Student ID's Lost (K-11th)	New Student ID's (1st-12th)	Net Chg.
2015-2016	690	903	213
2016-2017	724	1,116	392
2017-2018	748	1,132	384
2018-2019	736	1,041	305
2019-2020	879	1,007	128
2020-2021	793	1,337	544
2021-2022	925	1,431	506
2022-2023	926	1,143	217

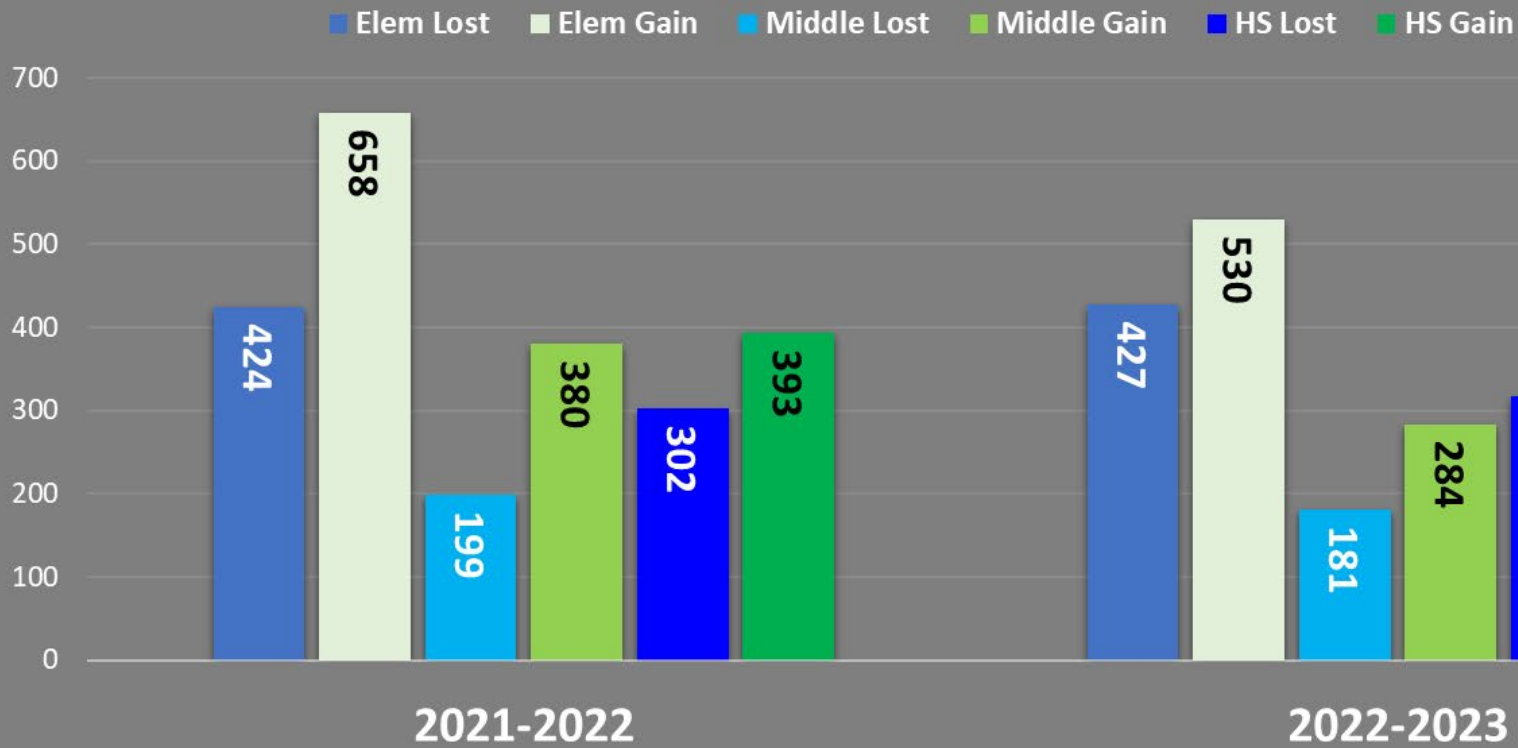


Leavers

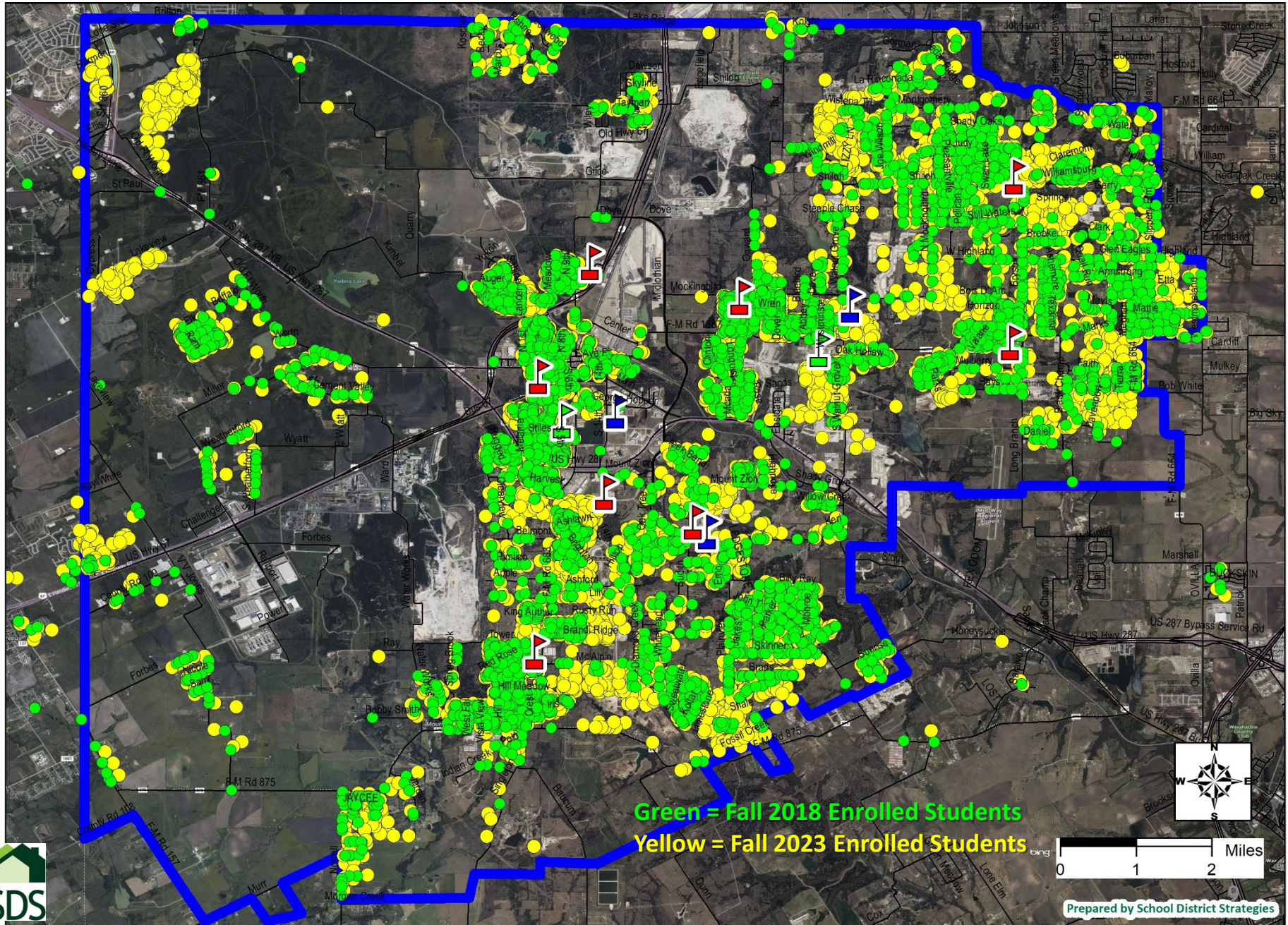
Newcomers



MIDLOTHIAN ISD STUDENT MOBILITY



MIDLOTHIAN ISD STUDENT GEO-CODING FALL 2023



Green = Fall 2018 Enrolled Students

Yellow = Fall 2023 Enrolled Students



Prepared by School District Strategies



MIDLOTHIAN ISD STUDENT YIELDS ANALYSIS (SINGLE-FAMILY HOMES)



Average Student Yield Per SF Home

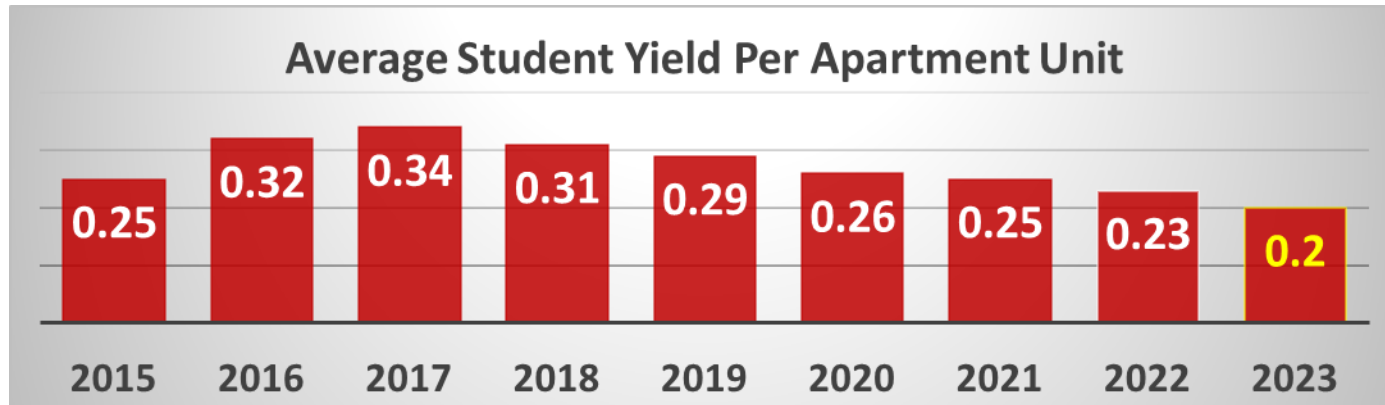


➤ The average yield per home in subdivisions with active new home construction has increased to 0.67

Historical Yield by Attendance Level	ES PK-5 th	MS 6 th -8 th	HS 9 th -12 th
2023	0.33	0.16	0.18
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



Historical Yield by Attendance Level	ES PK-5 th	MS 6 th -8 th	HS 9 th -12 th
2023	0.09	0.05	0.06
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

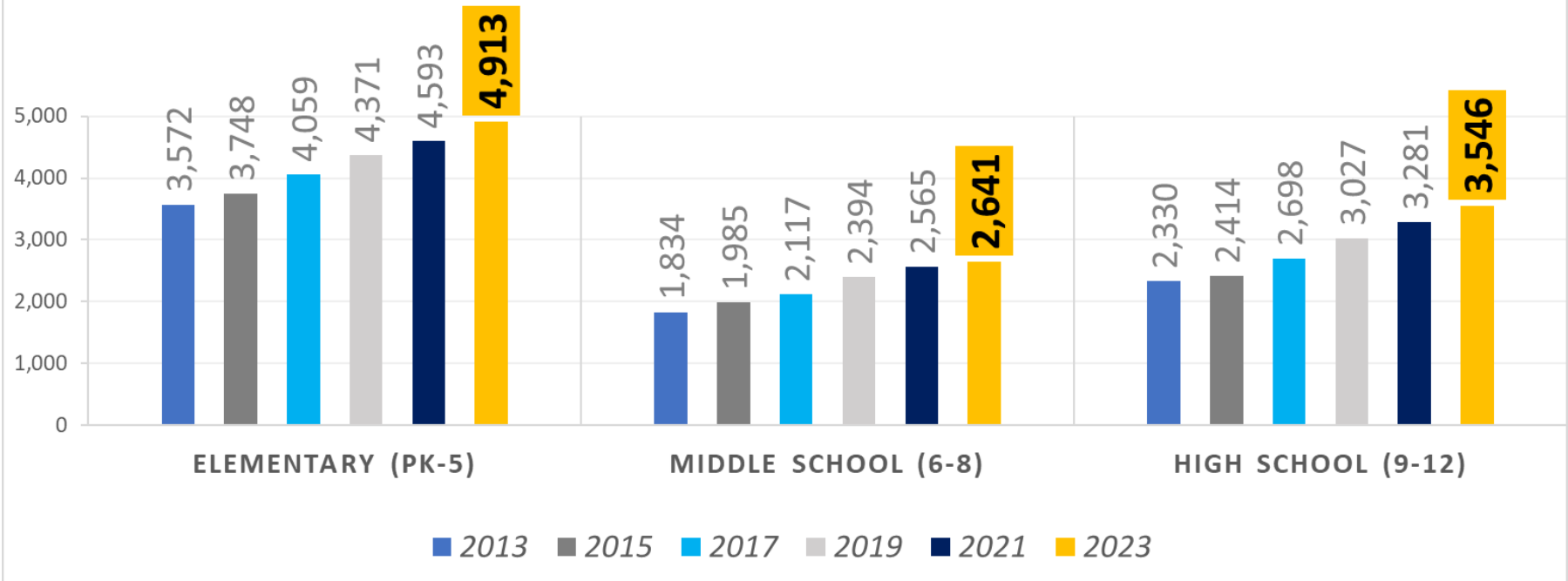
- In 2023, the district's average multi-family yield declines to 0.20 enrolled students per apartment unit



MIDLOTHIAN ISD ENROLLMENT HISTORY: GROWTH BY ATTENDANCE LEVEL



HISTORICAL ENROLLMENT BY ATTENDANCE LEVEL



Year (Fall)	Elementary EE/PK			Elementary K-5			MIDDLE 6-8			High 9-12			District		
	Total Enrollment	Annual Growth	Percent Change	Total Enrollment	Annual Growth	Percent Change	Total Enrollment	Annual Growth	Percent Change	Total Enrollment	Annual Growth	Percent Change	Total Enrollment EE-12	Annual Growth	Percent Change
2018	127	9	7.6%	4,176	235	6.0%	2,289	172	8.1%	2,801	103	3.8%	9,393	519	5.8%
2019	159	32	25.2%	4,212	36	0.9%	2,394	105	4.6%	3,027	226	8.1%	9,792	399	4.2%
2020	163	4	2.5%	4,126	-86	-2.0%	2,447	53	2.2%	3,113	86	2.8%	9,849	57	0.6%
2021	214	51	31.3%	4,379	253	6.1%	2,565	118	4.8%	3,281	168	5.4%	10,439	590	6.0%
2022	283	69	32.2%	4,612	233	5.3%	2,610	45	1.8%	3,485	204	6.2%	10,990	551	5.3%
2023	272	-11	-3.9%	4,641	29	0.6%	2,641	31	1.2%	3,546	61	1.8%	11,100	110	1.0%

FALL 2023	EE/PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	TOTAL
Baxter Elementary	25	96	95	97	91	102	76								582
Coleman Elementary	55	88	110	96	104	85	102								640
Irvin Elementary	45	84	94	115	86	98	103								625
Longbranch Elementary	34	105	93	113	103	91	126								665
McClatchey Elementary	17	80	100	112	114	108	144								675
Miller Elementary	23	54	79	85	91	86	84								502
Mt. Peak Elementary	28	73	84	91	105	107	111								599
Vitovsky Elementary	45	94	96	86	91	102	111								625
Frank Seale Middle								228	233	207					668
Walnut Grove Middle								316	310	361					987
Dieterich Middle								313	333	340					986
Heritage High											432	447	380	345	1,604
Midlothian High											515	516	471	440	1,942
JJAEP															0
Totals	272	674	751	795	785	779	857	857	876	908	947	963	851	785	11,100
Elementary	4,913														
Middle	2,641														
High	3,546														
Grand Total	11,100														

GROWTH DRIVERS:

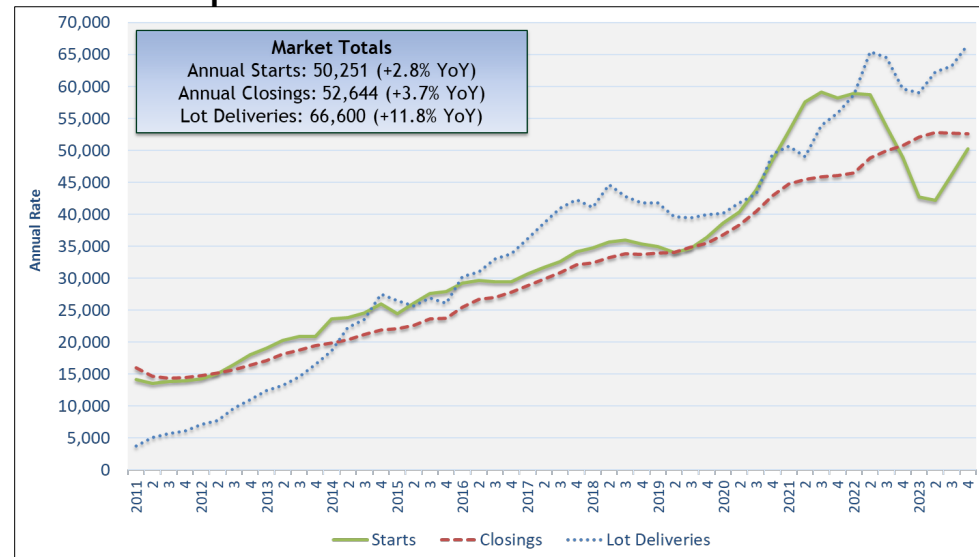
DFW HOUSING MARKET—TRAFFIC & SALES FALL 2023

Solid Sales Continue Through 4Q23

- Traffic and sales seasonal in 4Q23, but most builders continued to see positive results—despite higher mortgage rates
- Northern submarkets outperform southern submarkets
- Inventory levels remain in very good shape
- Rate buy-down programs remain essential to positive sales results
- Despite growth in lot supply, month supply remains balanced due to increase in annual starts
- Builders remain focused on lining up lots for 2025 & 2026

4Q23 Mortgage Rate Fluctuation

- As mortgage rates approach 8%, builders see a slowdown in traffic and sales in October, especially in weaker submarkets
- Builders offer sigh of relief as rates drop under 7% again
- Spec strategies resume in Dec. as rates drop



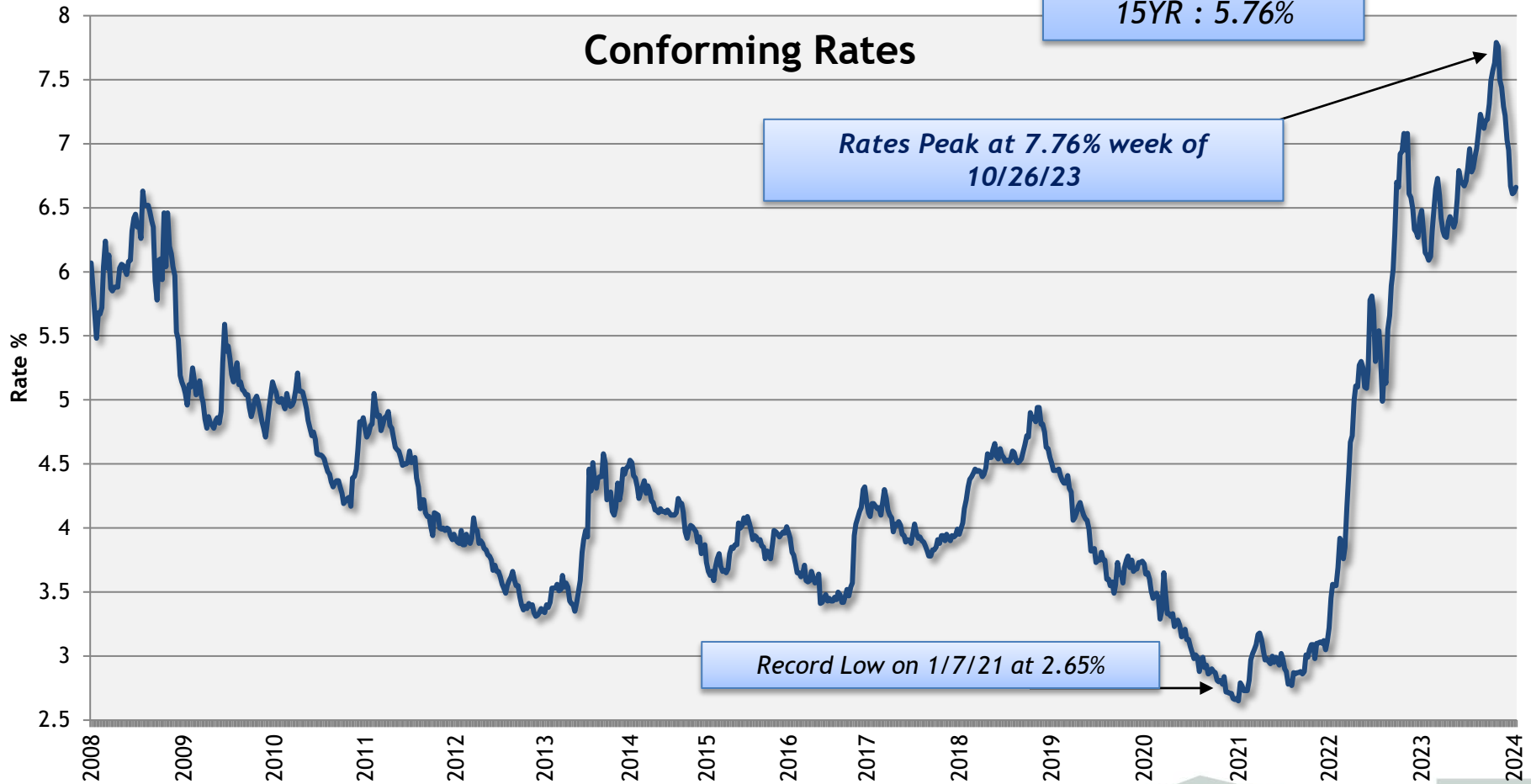
30-YEAR MORTGAGE RATE

January 18, 2024

30YR : 6.60%

15YR : 5.76%

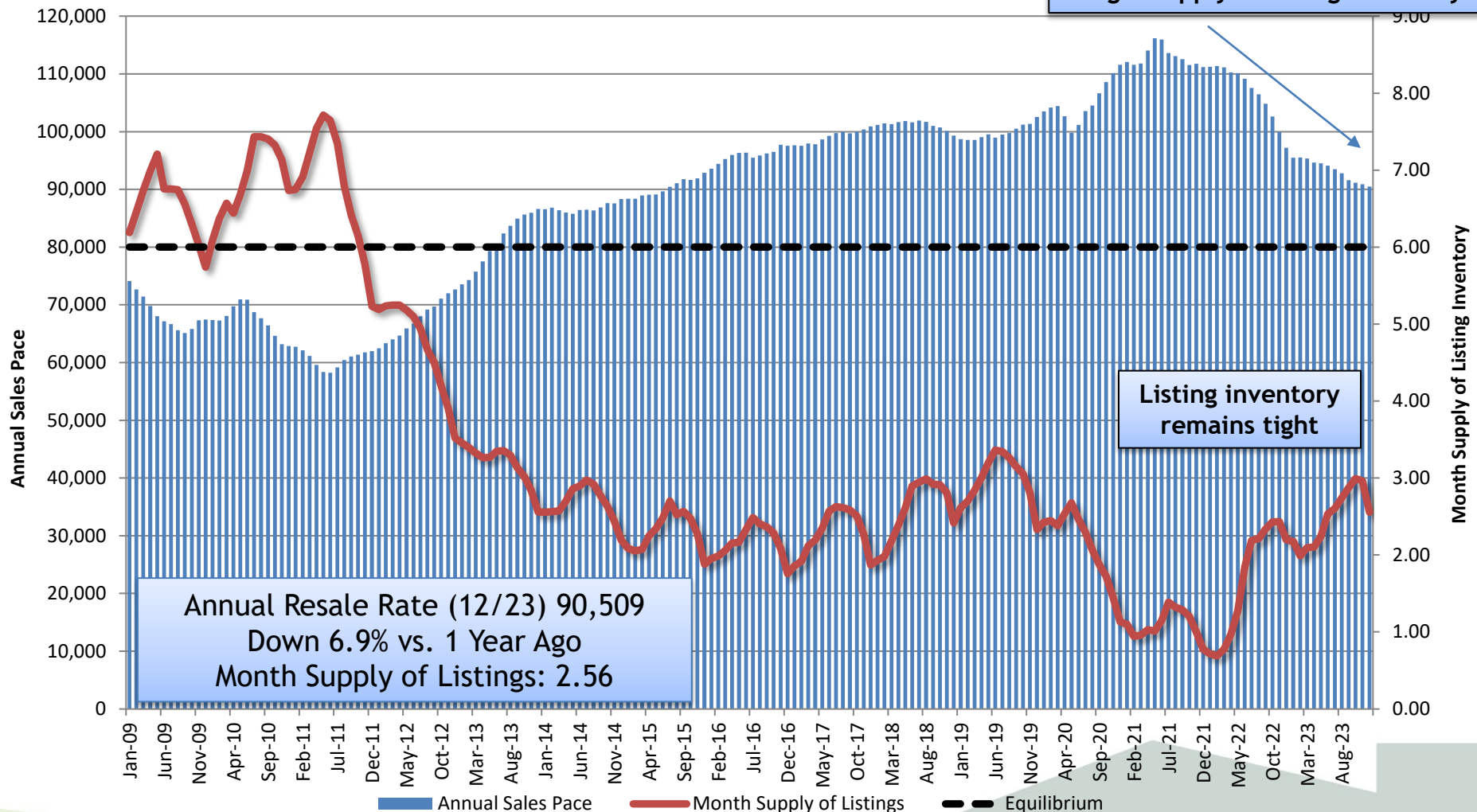
Conforming Rates



Source: Freddie Mac

DFW EXISTING HOME SALES (DFW MSA)

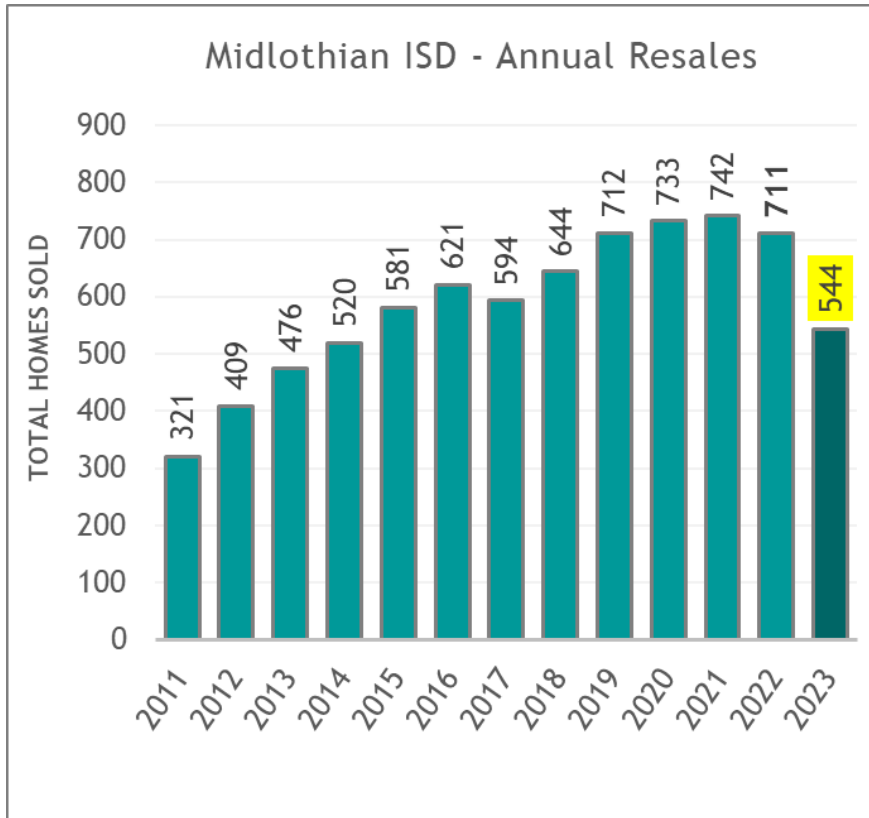
Sales activity continues to decline due to lack of affordability and tight supply of listing inventory



Source: Texas A&M Real Estate Center



MIDLOTHIAN PREOWNED HOME SALES



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



- 544 pre-owned homes sold in the district during 2023 (-24% YoY)
- MISD's median resale sold price over the past 12 months was \$450,300 (-3.2% vs. YoY)
- DFW's annual median resale price at the end of 4Q23 was \$390K (+1.3% YoY)

GROWTH DRIVERS: 2024 DFW HOUSING MARKET OUTLOOK

Mortgage Rates Set Tone for '24

- With mortgage rates moving under 7%, builders now more optimistic about Spring 2024 market
- A near-term pivot seems unlikely by Fed—and economists suggesting that the soonest a Fed Fund rate cut would occur is 2nd Half 2024. Any positive news on the inflation front would help to further reduce rates
- Long-term (2025 and beyond) housing industry expects lower rates

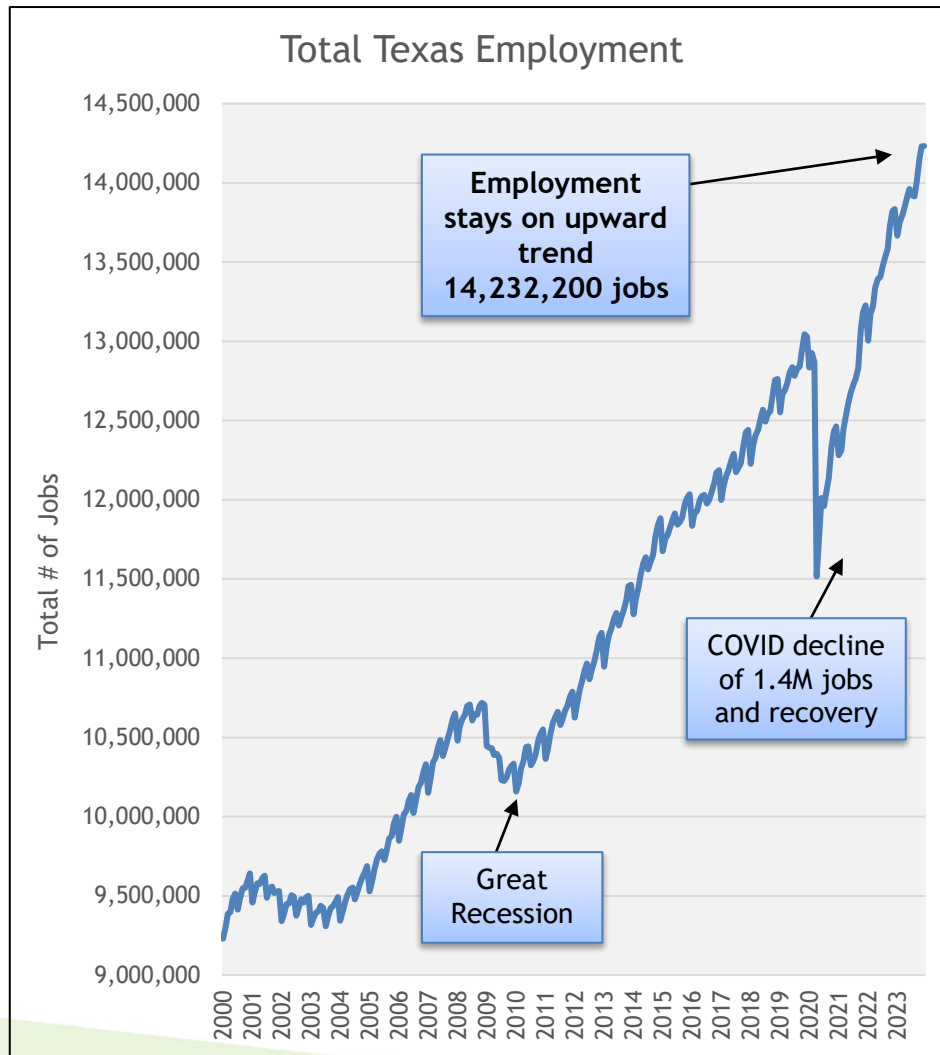
2024 Tailwinds

- Job growth should remain at a heightened level
- Corporate relocation activity poised for continued growth
- In-migration (including H1-B visa buyers) will remain an essential part of the prospective buyers

Prospects for 2025 & 2026 Look Bright

- As rates ultimately decline, expect housing demand to be unlocked
- Markets with tight lot supplies need to be resupplied with lots with new development initiated in 2024

GROWTH DRIVERS: TEXAS ECONOMY



Employment Growth
Remains Very Positive
**Year-over-Year Growth Rate
December 2023**

United States

– +2,884,000 +1.86%

Texas

– +397,900 +2.88%

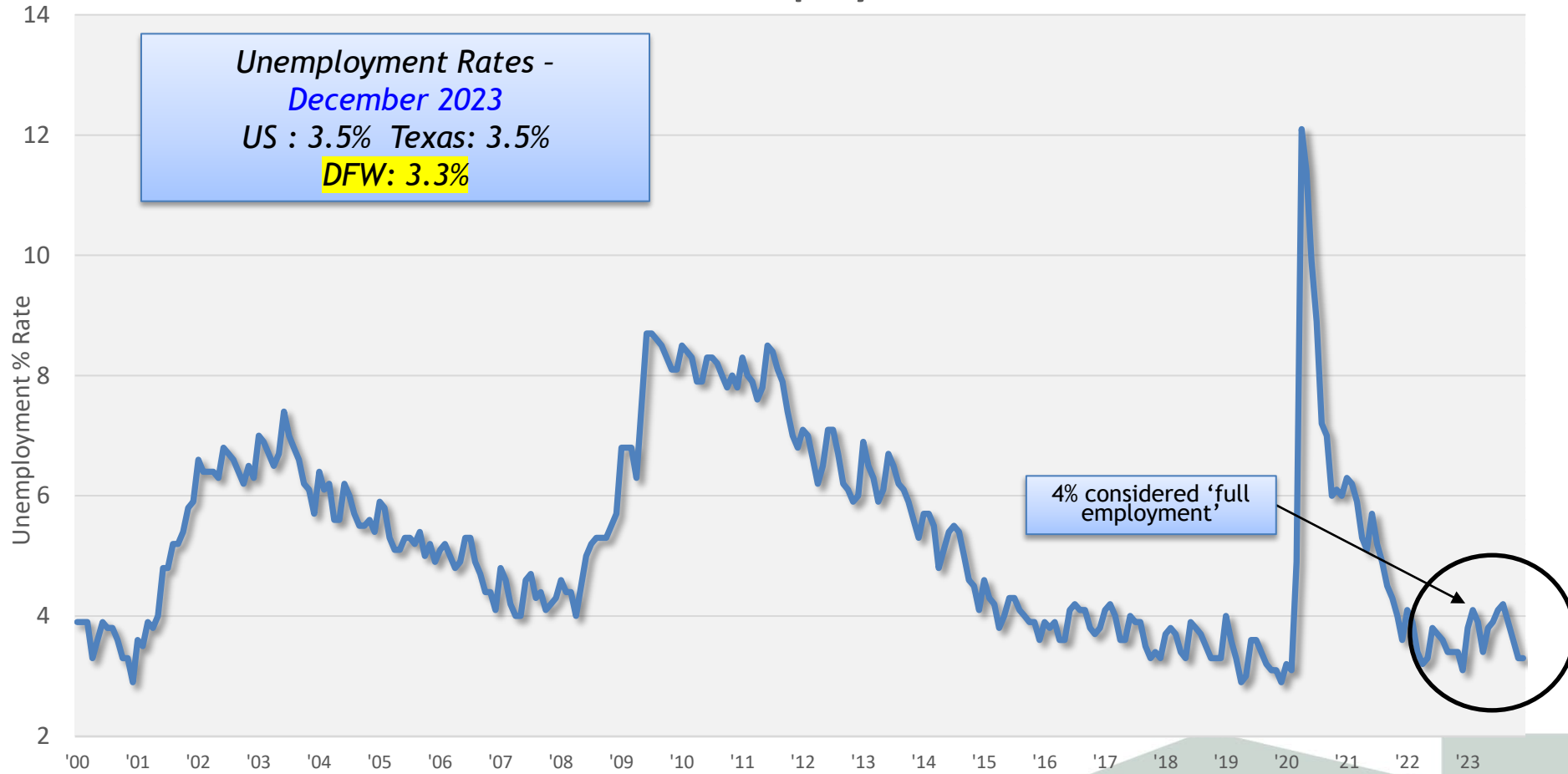
Major Texas Markets YoY Growth

– DFW	+134,200	+3.18%
– Houston	+70,100	+2.10%
– Austin	+32,800	+2.50%
– San Antonio	+36,700	+3.18%

Source: TWC - CES (Not Seasonally Adjusted)

GROWTH DRIVERS: DFW UNEMPLOYMENT

DFW % Unemployment Rate



Not Seasonally Adjusted

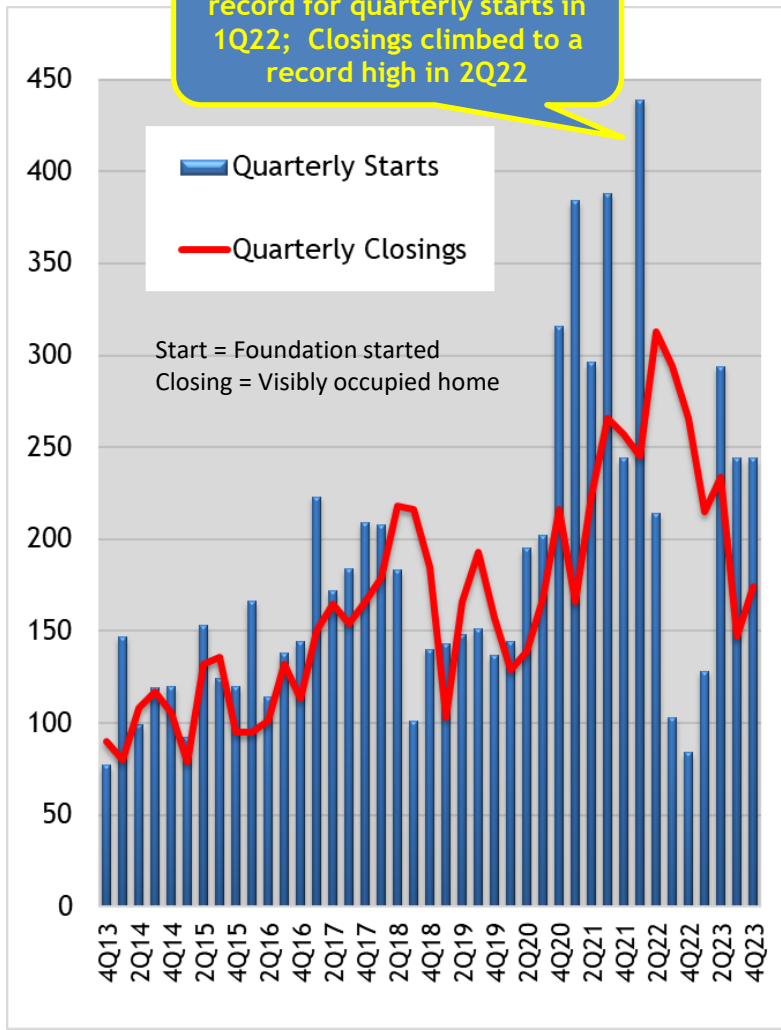
Source: TWC - LAUS



MIDLOTHIAN ISD

QUARTERLY NEW HOME CONSTRUCTION

New homebuilders set a record for quarterly starts in 1Q22; Closings climbed to a record high in 2Q22



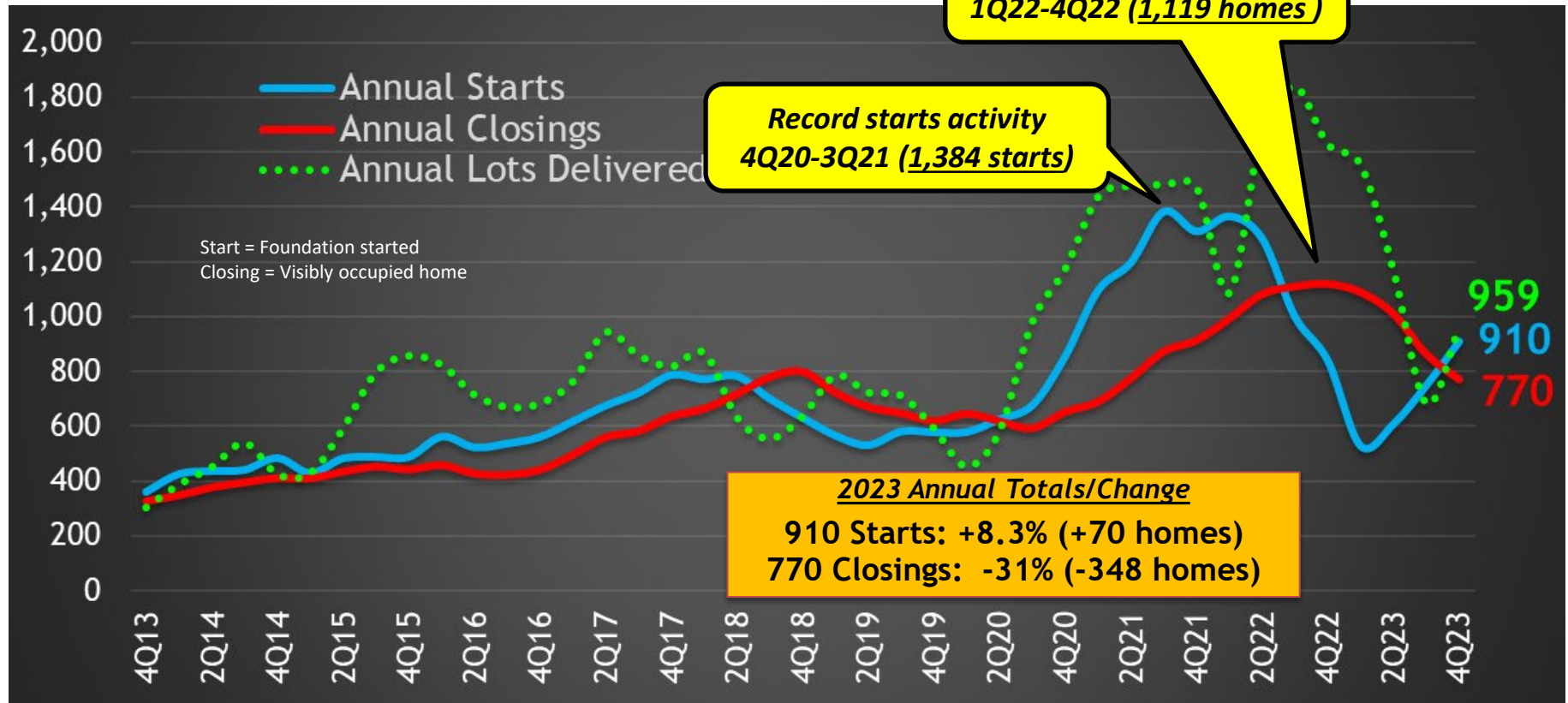
Starts	2015	2016	2017	2018	2019	2020	2021	2022	2023
1Q	92	166	223	208	143	144	384	439	128
2Q	153	114	172	183	148	195	296	214	294
3Q	124	138	184	101	151	202	388	103	244
4Q	120	144	209	140	137	316	244	84	244
Total	489	562	788	632	579	857	1,312	840	910

Closings	2015	2016	2017	2018	2019	2020	2021	2022	2023
1Q	79	95	150	179	103	129	166	245	215
2Q	132	101	165	218	166	139	224	313	234
3Q	136	132	154	216	193	168	266	294	147
4Q	95	113	166	185	157	216	257	266	174
Total	442	441	635	798	619	652	913	1,118	770

- Builders produced another 244 new home starts during the 4th quarter of 2023
- 174 closings in 4Q23



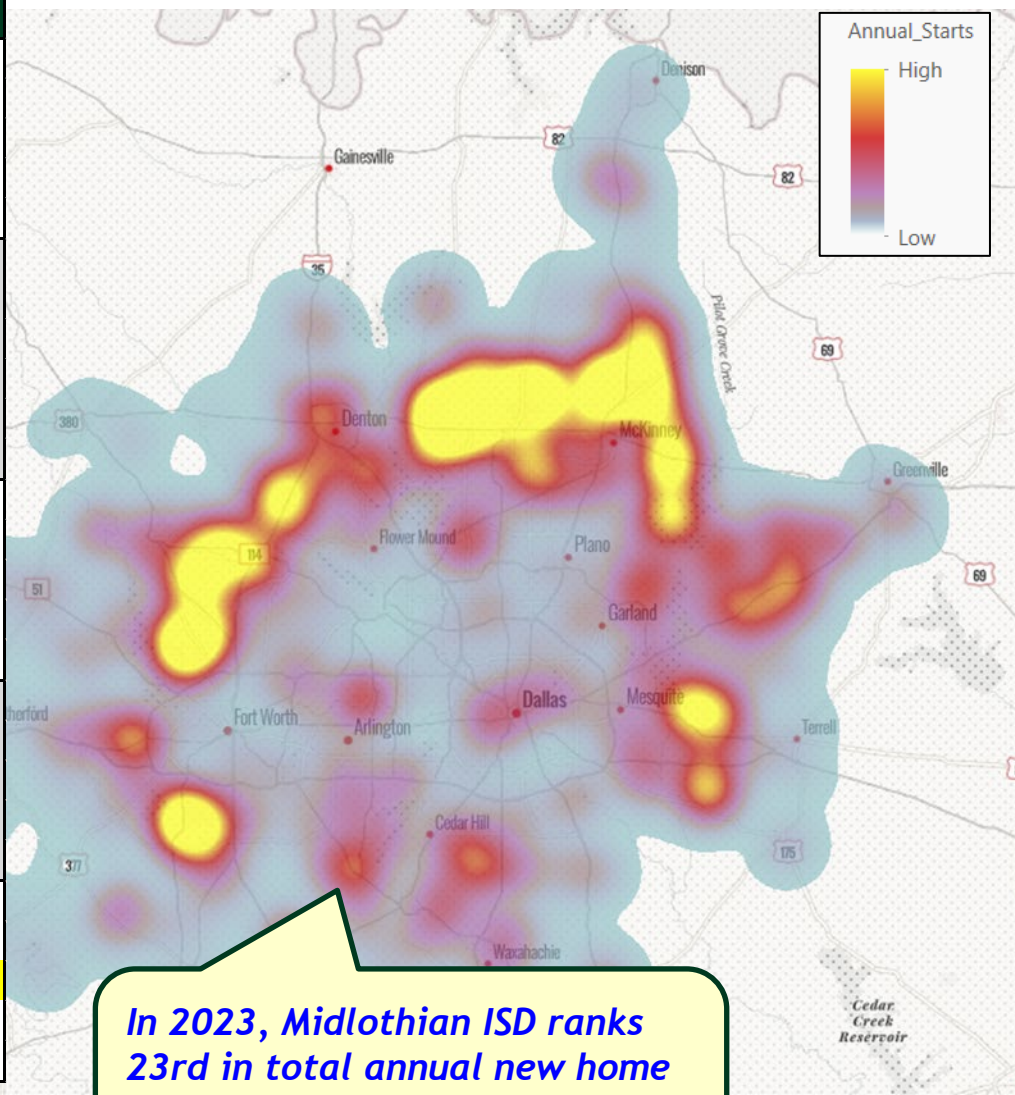
MIDLOTHIAN ISD ANNUAL NEW HOME CONSTRUCTION AND LOT DELIVERIES



- The annual pace of new home starts in MISD continues to recover, up to 910 home in 4Q23
- For the 2023 calendar year, 770 new homes were occupied, down 31% from last year
- Developers delivered 959 new single-family (SF) residential lots in MISD in 2023

NEW HOME CONSTRUCTION BY DFW SCHOOL DISTRICT

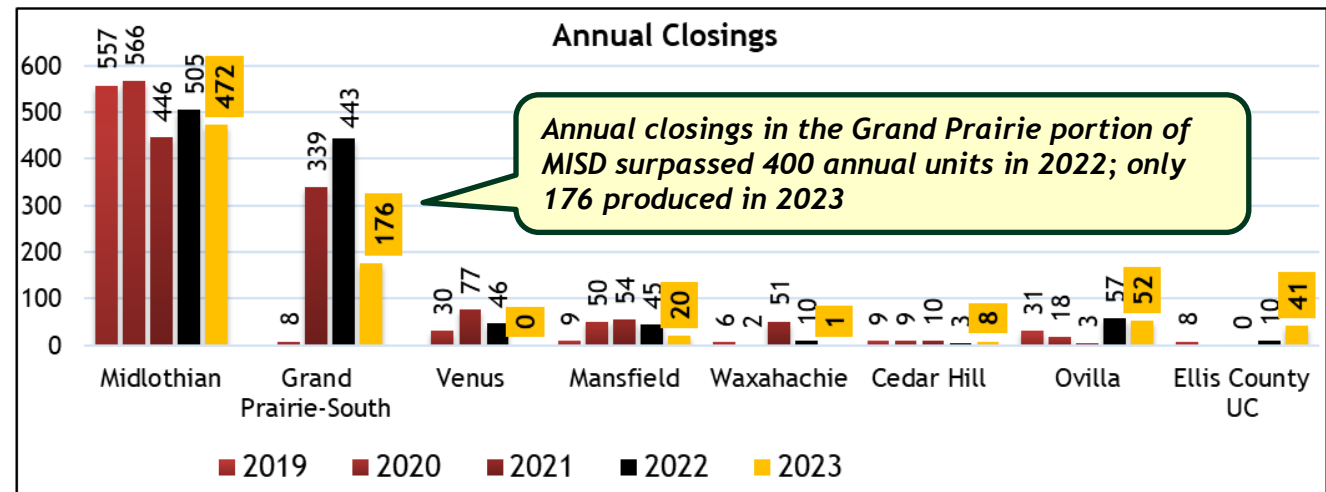
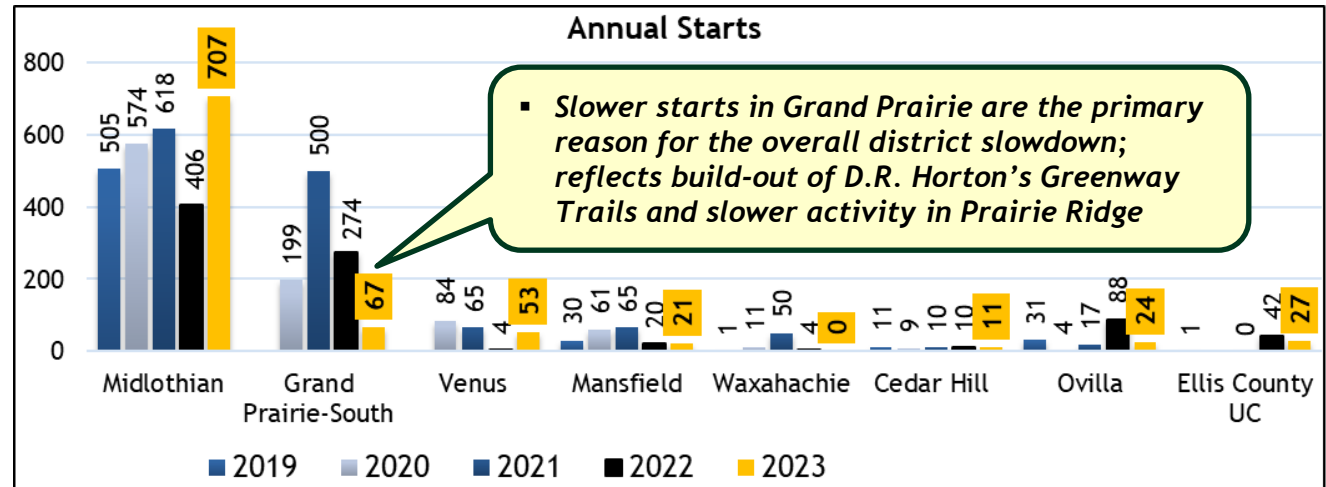
Rank	District	Annual Starts	Annual Closings
1	Northwest	3,734	3,722
2	Prosper	2,903	3,210
3	Denton	3,334	3,161
4	McKinney	2,648	2,426
5	Princeton	2,516	2,277
6	Eagle Mountain-Saginaw	2,053	1,999
7	Melissa	1,170	1,764
8	Forney	2,179	1,741
9	Crowley	1,764	1,679
10	Royse City	1,361	1,483
11	Aubrey	1,151	1,270
12	Frisco	1,107	1,179
13	Celina	1,185	1,178
14	Mansfield	862	1,150
15	Lewisville	562	1,142
16	Dallas	1,297	1,034
17	Rockwall	745	957
18	Argyle	778	925
19	Crandall	889	921
20	Anna	939	918
21	Garland	1,060	852
22	Ft. Worth	598	844
23	Midlothian	910	770
24	Mesquite	529	679
25	Community	905	662





MISD NEW HOME ACTIVITY BY CITY SECTOR: 2023

- New home construction in the City of Midlothian continues to escalate, surpassing 700 starts at by YE 2023
- Starts remain slow in the Grand Prairie area over the past 21 months as builders wait for permits from the city





MIDLOTHIAN ISD TOP PRODUCING NEW HOME SUBDIVISIONS 2023 *(ranked by annual closings)*

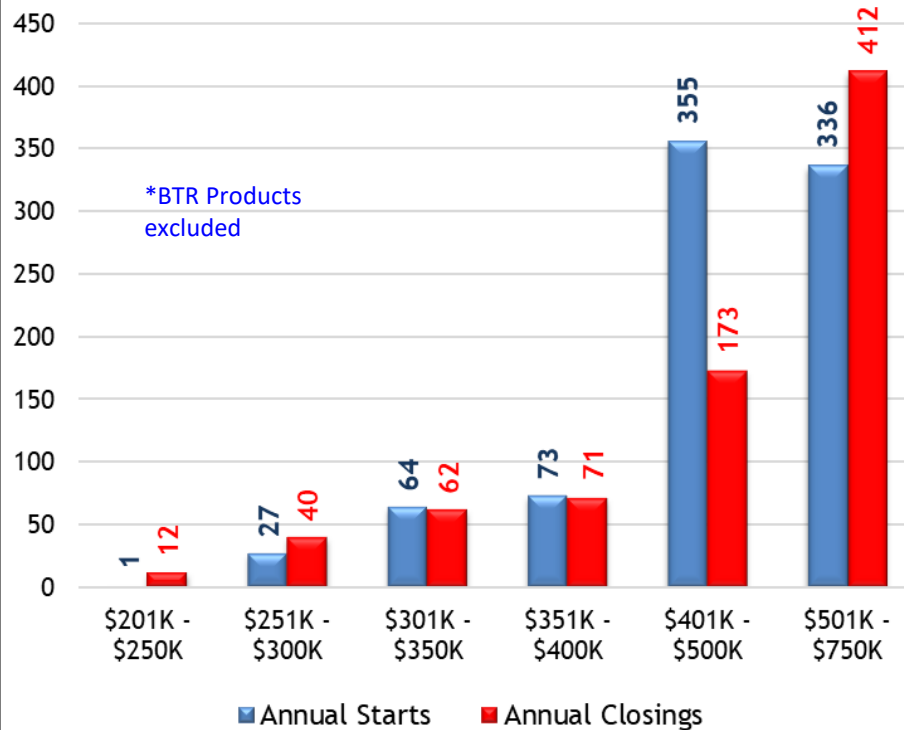


Rank	Subdivision	Annual Starts	Annual Closings	Elementary Zone	Middle School Zone	High School Zone
1	Greenway Trails	5	127	Vitovsky	Frank Seale	Midlothian
2	The Grove	81	73	Baxter	Walnut Grove	Heritage
3	Wind Ridge	42	42	Longbranch	Walnut Grove	Heritage
4	Jordan Run Estates	27	40	Mt. Peak	Dieterich	Midlothian
5	Parkside North	21	35	Baxter	Frank Seale	Heritage
6	Dove Creek	111	33	Coleman	Dieterich	Midlothian
7	Prairie Ridge	50	31	Vitovsky	Frank Seale	Midlothian
8	Lakes of Somercrest	31	31	Miller	Dieterich	Midlothian
9	Bryson Manor	11	30	McClatchey	Walnut Grove	Heritage
10	Brandi Ridge	1	29	Coleman	Dieterich	Midlothian
11	Hayes Crossing	32	28	Longbranch	Walnut Grove	Heritage
12	Hawkins Meadows	8	25	Coleman	Dieterich	Midlothian
<i>Up and Coming</i>						
	Bridgewater	109	16	Longbranch	Walnut Grove	Heritage
	Villages of Walnut Grove	32	3	Baxter	Walnut Grove	Heritage

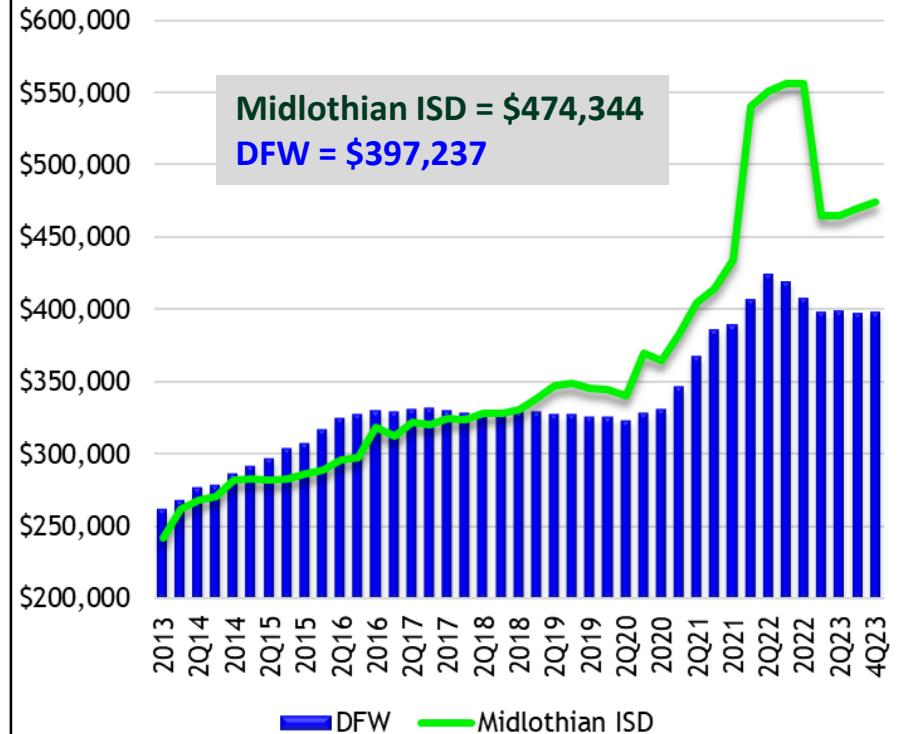


DISTRICT MEDIAN NEW HOME PRICE HISTORY

Annual Activity by Price Range: 2023



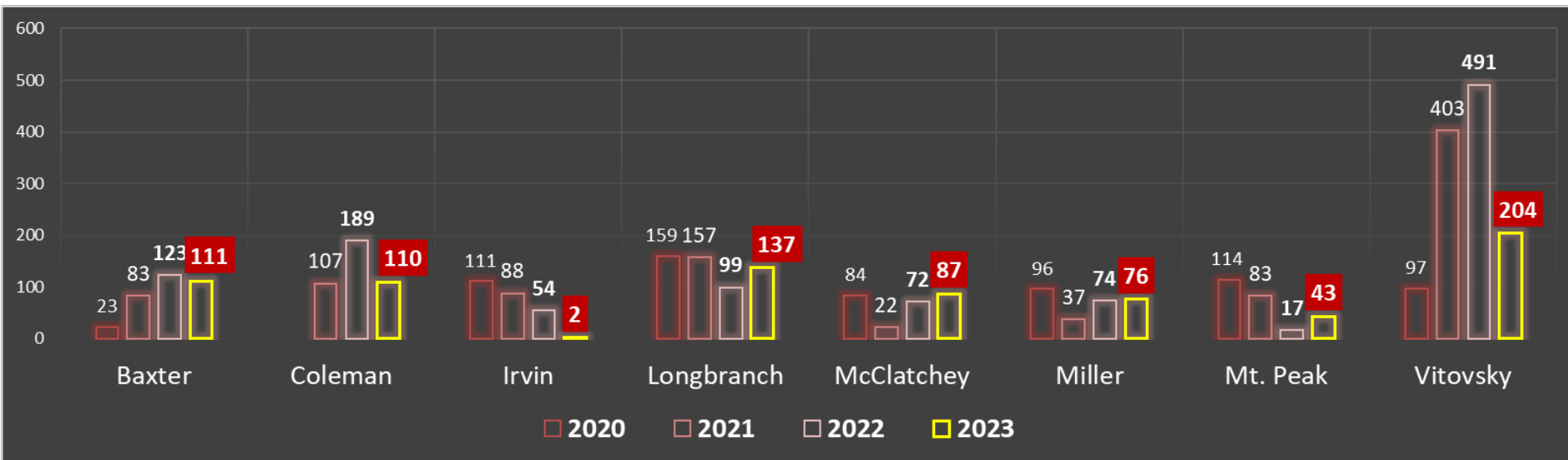
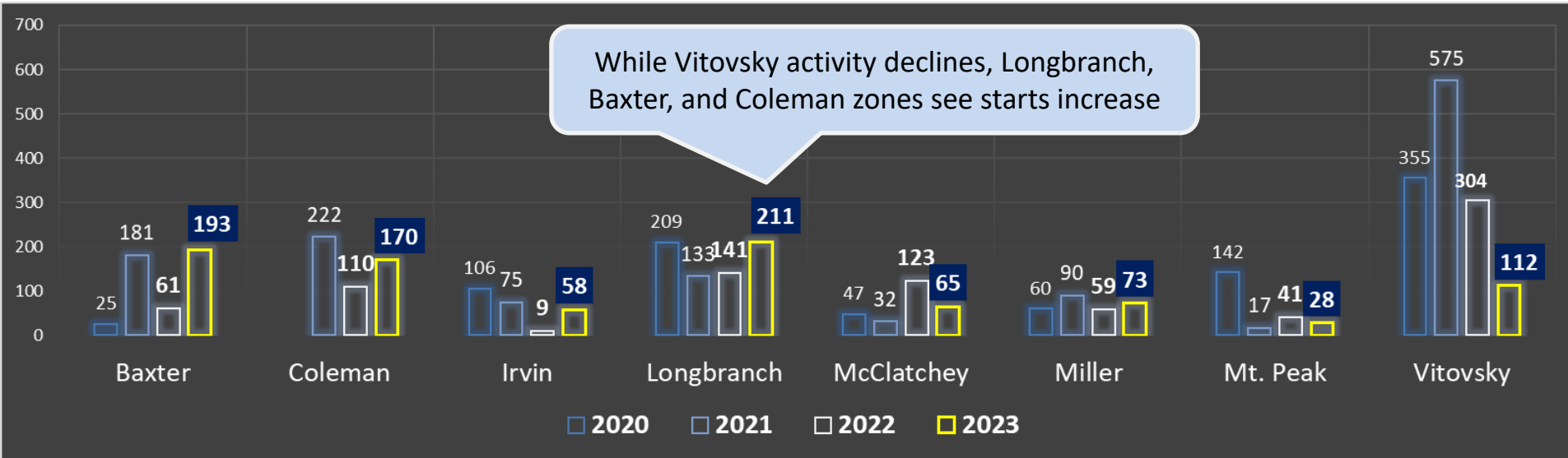
Historical Median New Home Price



- Majority of MISD's new home activity remains above \$400K price point
- District's median new home price now \$474K (-15.7% YoY)
- DFW's median new home price ends the year at \$397,237 (-2.6% YoY)

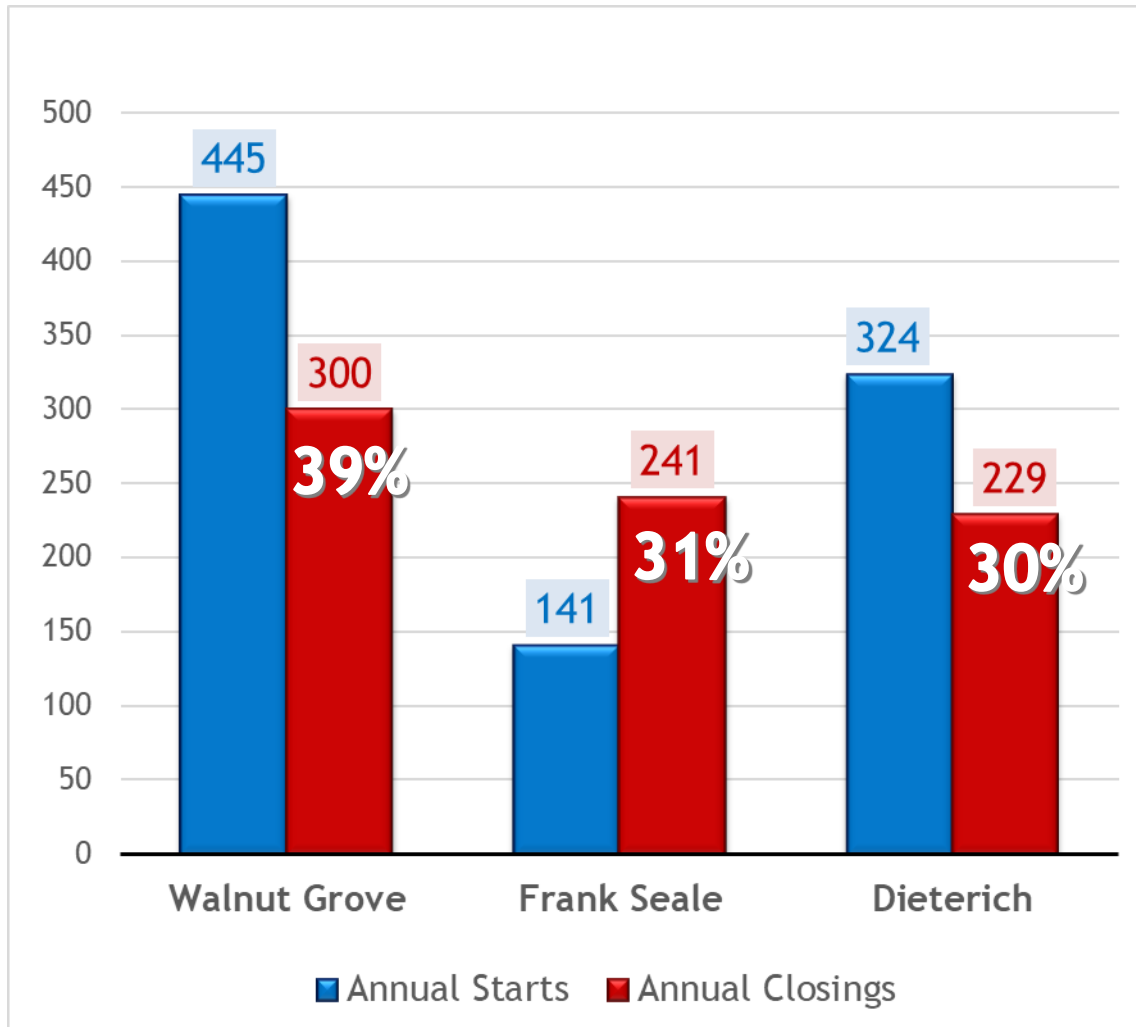


MIDLOTHIAN ISD NEW HOME CONSTRUCTION ACTIVITY BY ELEMENTARY ATTENDANCE ZONE





MIDLOTHIAN ISD NEW HOME CONSTRUCTION ACTIVITY BY MIDDLE SCHOOL ATTENDANCE ZONE: 2023

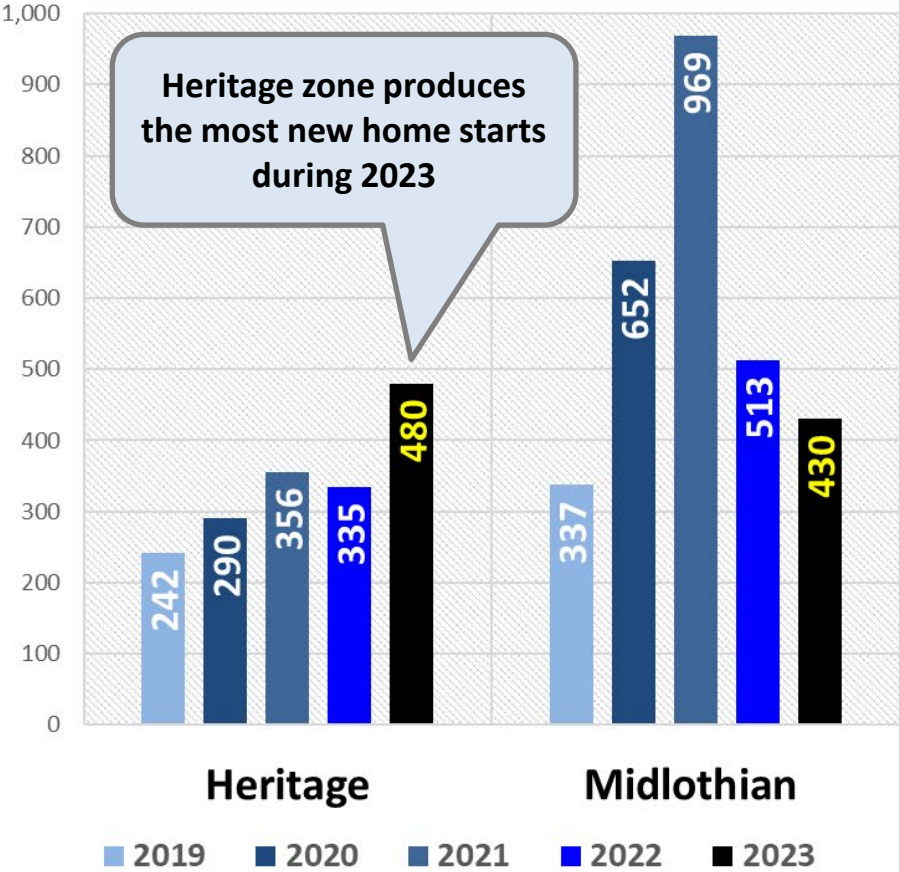


- Walnut Grove attendance zone produces the most new home construction in 2023 with 445 starts and 300 closings
- Dieterich zone sees more than 300 starts in 2023

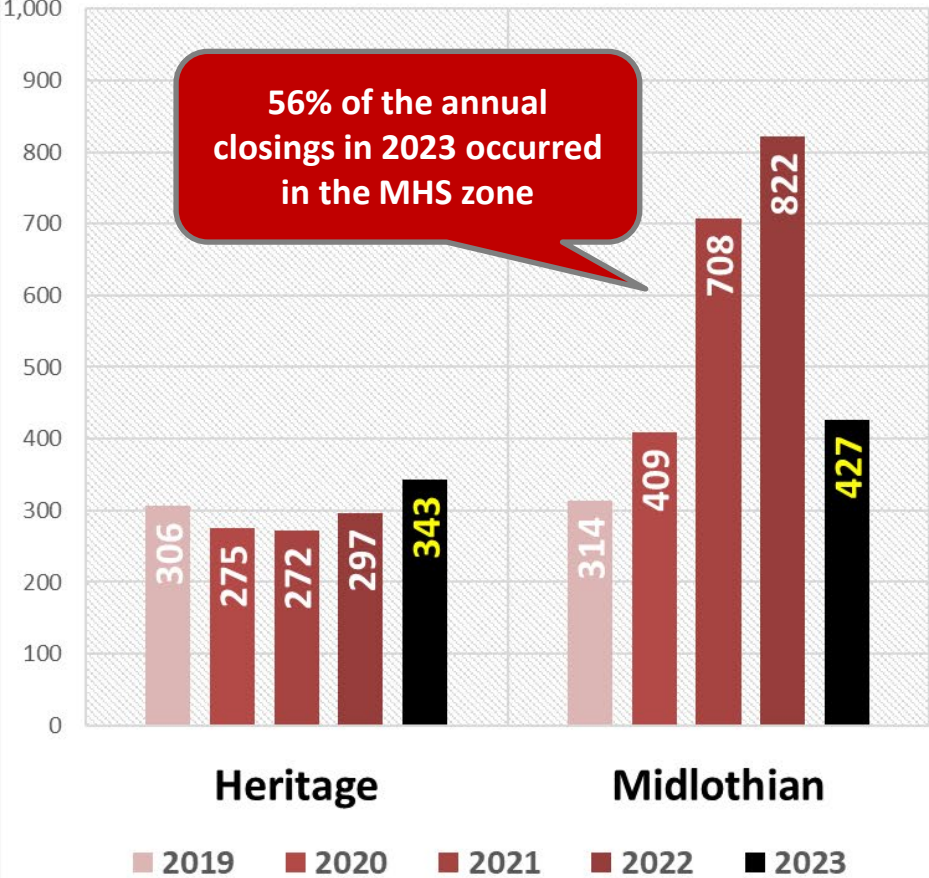


MIDLOTHIAN ISD NEW HOME CONSTRUCTION ACTIVITY BY HIGH SCHOOL ATTENDANCE ZONE

Annual Start Rate Per High School Zone



Annual Closing Rate Per High School Zone





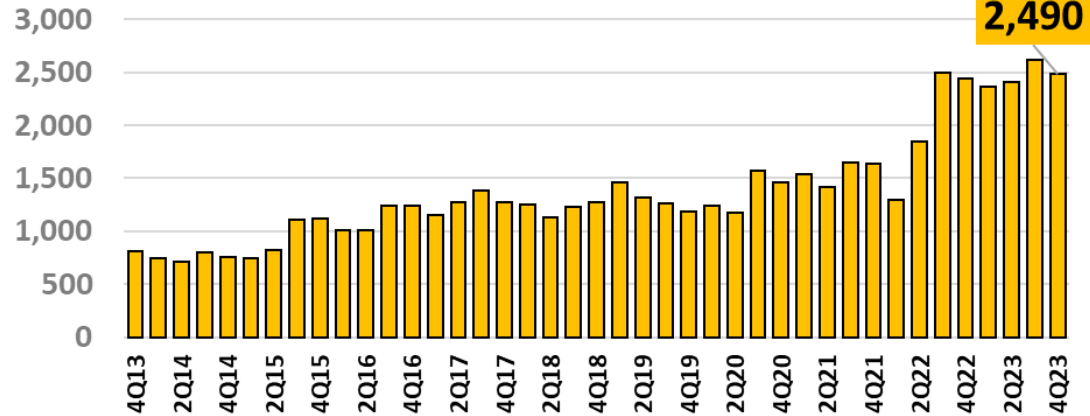
MIDLOTHIAN ISD RESIDENTIAL LOT INVENTORY



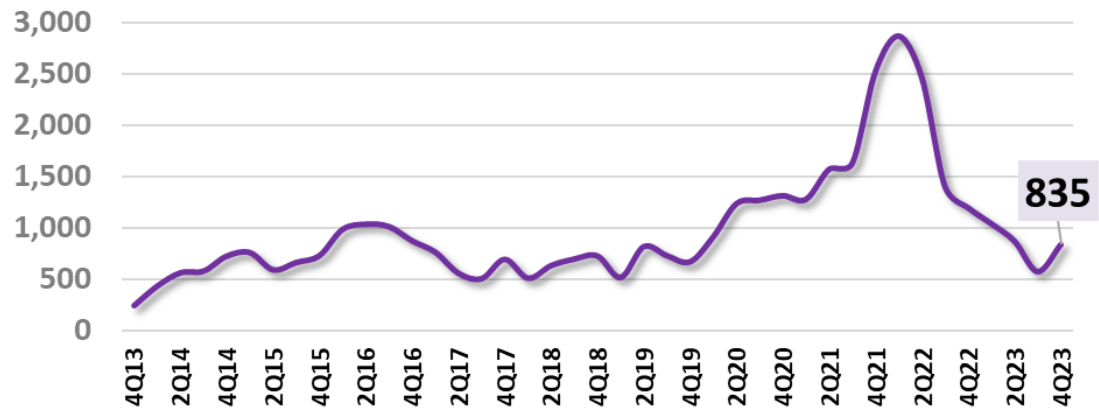
- 826 total homes were in production at YE 2023 (started not occupied)
- 2,490 vacant developed lots remaining as of 4Q23
- 835 lots under development as of December 2023
- 29,600+ additional single-family lots are planned in MISD (w/ more expected)
- Approximately 1,354 apartment units are currently in-process/ planned

➤ *Combined there are more than 33,700 lots in-process/planned as of 4Q23 in MISD (total of homes U/C, VDL, lots U/D, and future lots)*

MISD Vacant Developed Lots Remaining



MISD Lots Under Development





Aura Southgate
(2024)

SH 287

The Henley
(2024)

SH 360 Toll

Prairie Ridge

SH 287

Future
School
Site





SH 287

Future
Hidden Hills at Westside
Apartments

Westside Preserve

MHS



14th Street

Frank Seale MS

Midtowne

Heritage HS

FM 1387



Redden Farms



Baxter ES



Mockingbird



Walnut Grove Rd.

The Arbors

Future West Highlands Estates (U/D)

Mockingbird Rd.



Wind Ridge / Mockingbird Farms



Hayes Crossing

Heritage HS

Walnut Grove Rd



The Grove / Villages of Walnut Grove



Walnut Grove Rd

Bridgewater



Bridgewater

Dieterich MS & Miller ES

Mount Zion Rd



Shady Valley



S. 14th St.

Ridgepoint



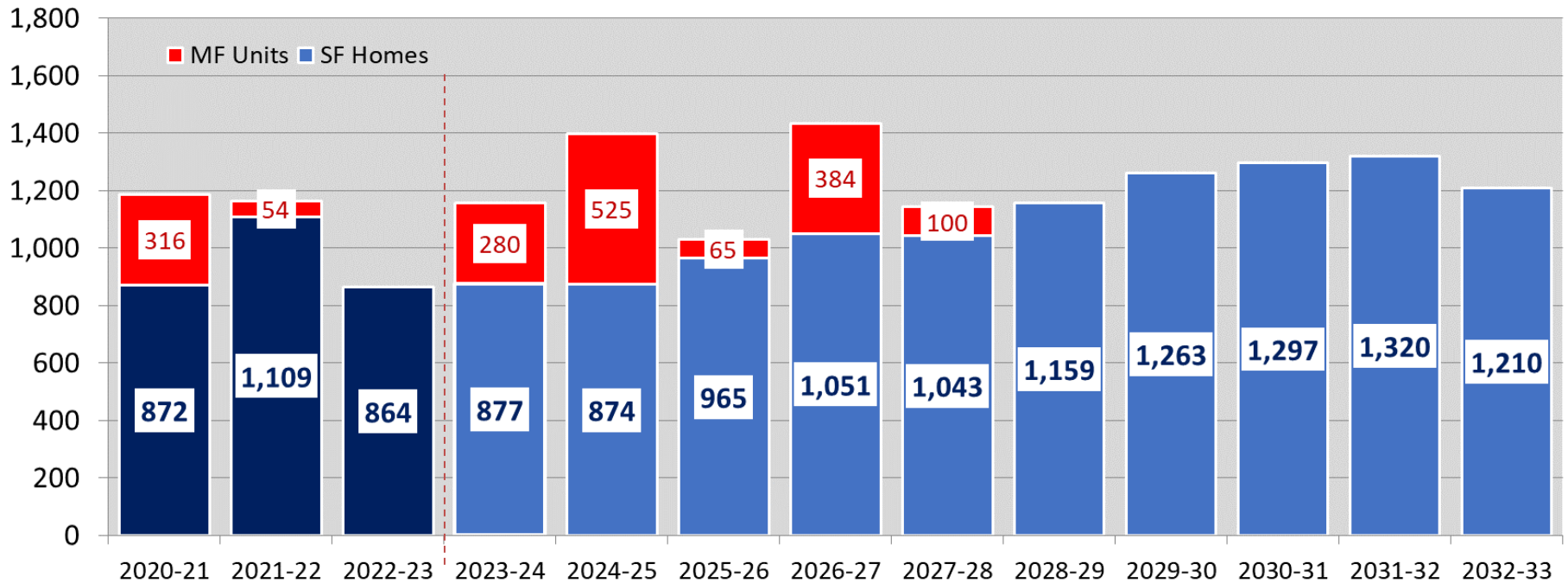
Dove Creek

La Paz Ranch Estates





MIDLOTHIAN ISD NEW HOME CONSTRUCTION MODERATE GROWTH CLOSINGS FORECAST



Annual periods represent 4Q-3Q

- The district is currently poised to average about 900 closings per year over the next three years (2024-2026)
- Under the Moderate Scenario, MISD builders could produce approximately 5,100 total new occupied homes from 2024-2028
- Over the next 10 years, MISD is poised to see over 10,000 new homes completed
- Apartment developers continue working to add another 1,354 units in MISD over the next 5 years

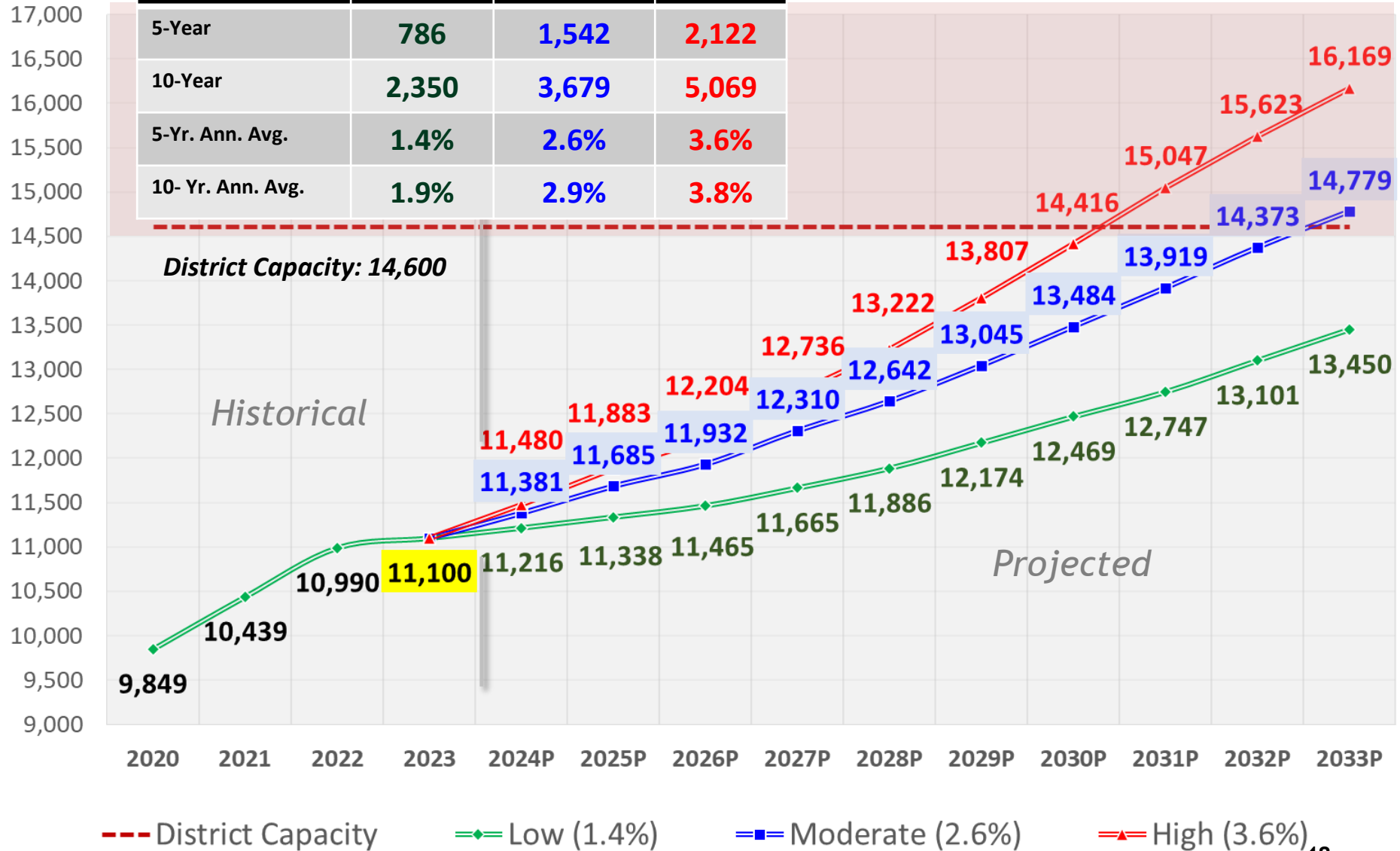


MIDLOTHIAN ISD

10-YEAR ENROLLMENT PROJECTIONS (4Q23 DRAFT)



Projected Net Growth	Low Scenario	Moderate Scenario	High Scenario
5-Year	786	1,542	2,122
10-Year	2,350	3,679	5,069
5-Yr. Ann. Avg.	1.4%	2.6%	3.6%
10- Yr. Ann. Avg.	1.9%	2.9%	3.8%



Midlothian ISD Campus Grade Level Projections - Moderate Scenario (4Q23)

DRAFT 3.4.24



FALL 2024	EE/PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	TOTAL
Baxter Elementary	25	95	102	101	103	97	108								632
Coleman Elementary	55	90	95	117	103	111	92								663
Irvin Elementary	45	82	85	97	119	91	109								630
Longbranch Elementary	34	113	117	105	125	115	103								710
McClatchey Elementary	17	80	86	103	115	117	111								628
Miller Elementary	23	55	56	81	87	93	88								485
Mt. Peak Elementary	28	68	75	86	93	107	109								565
Vitovsky Elementary	45	85	98	100	90	95	106								618
Frank Seale Middle								252	233	238					724
Walnut Grove Middle								327	338	332					997
Dieterich Middle								320	327	347					994
Heritage High											458	454	469	389	1,769
Midlothian High											520	494	485	468	1,967
Totals	272	668	714	790	835	826	826	899	899	918	978	948	953	856	11,381
Elementary	4,931														
Middle	2,715														
High	3,736														
Grand Total	11,381														

Prepared by School District Strategies

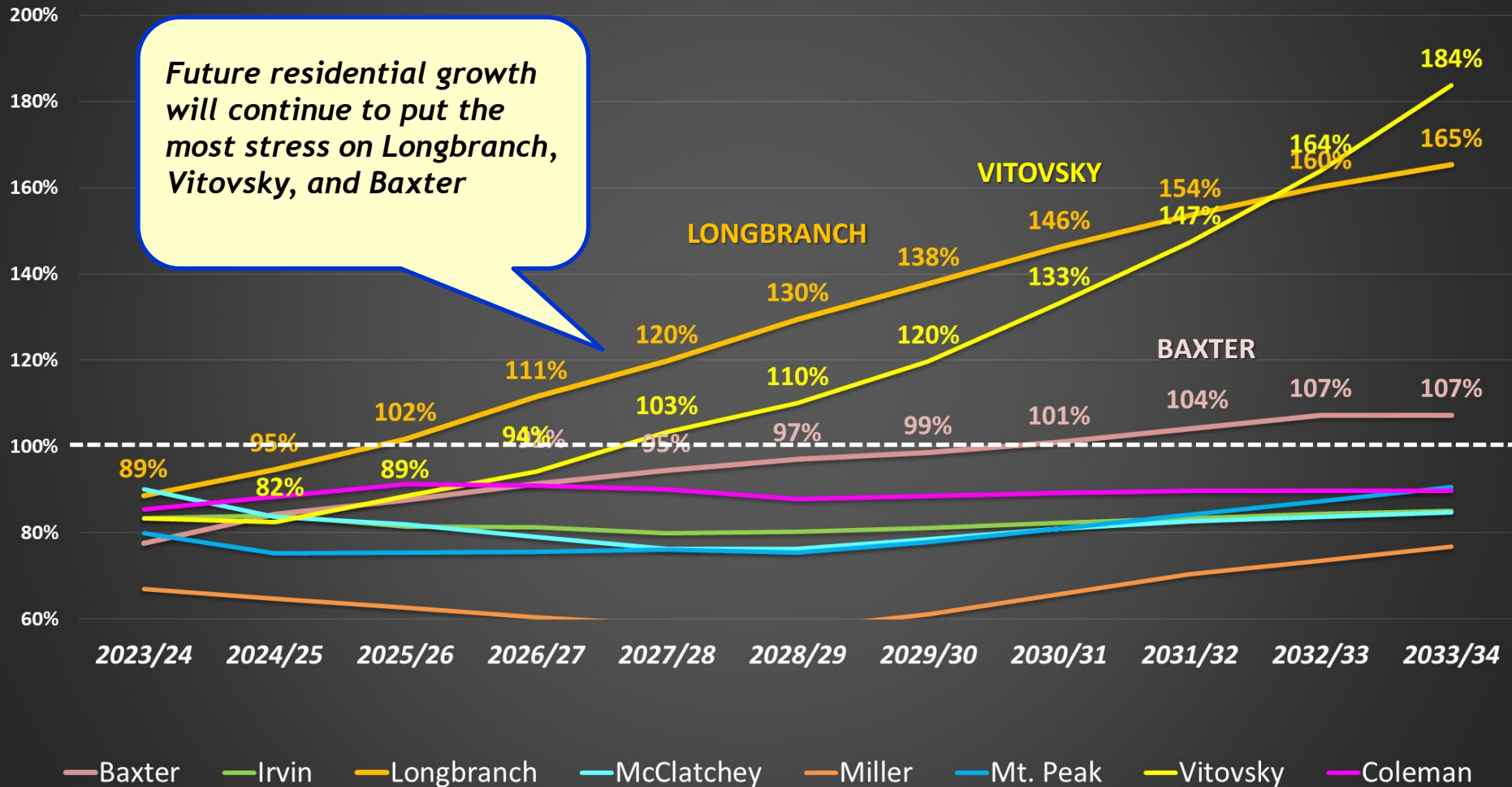


ELEMENTARY CAMPUS CAPACITY UTILIZATION (MODERATE GROWTH)



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

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



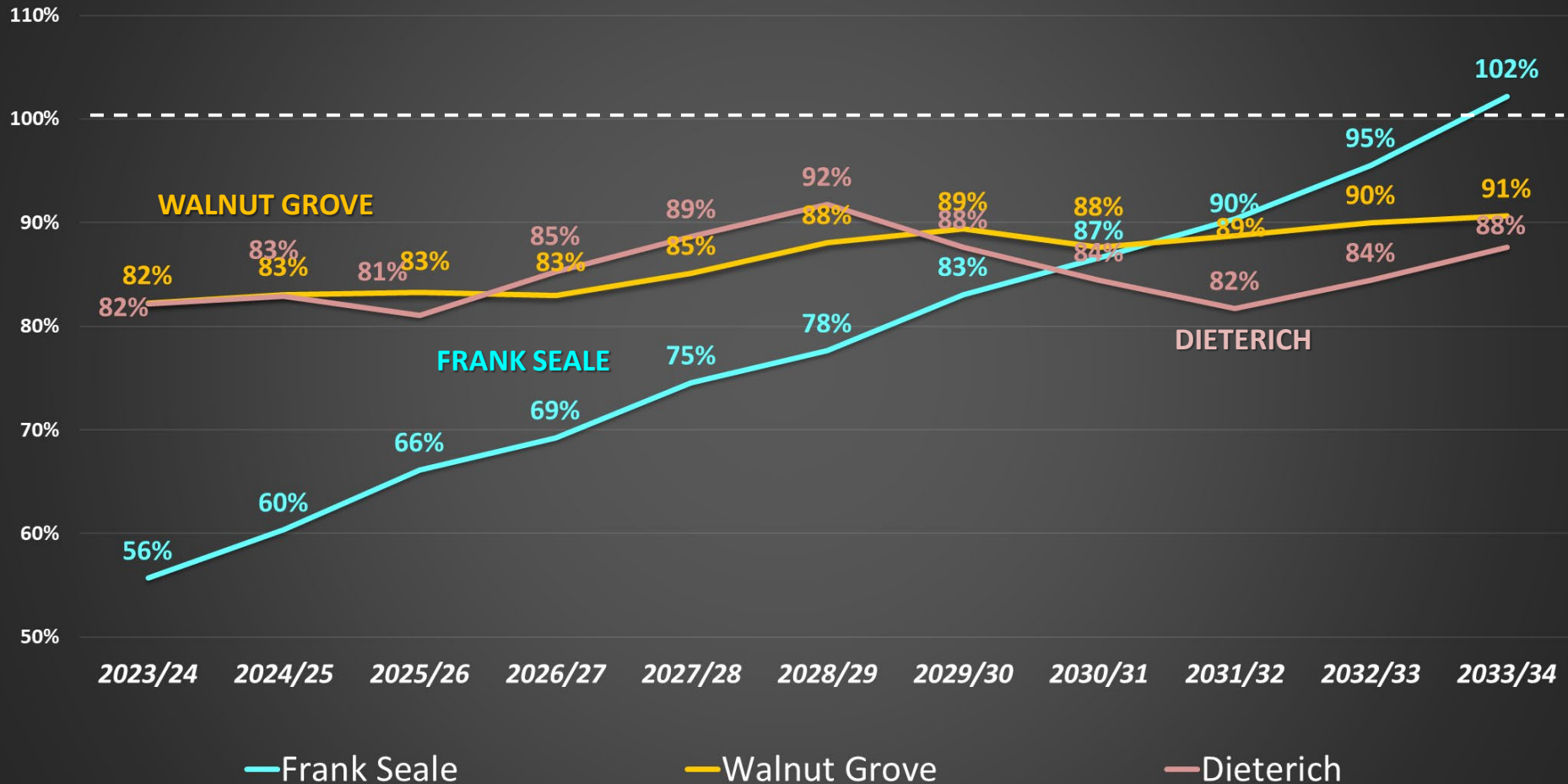
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
Baxter Elementary			<i>Campus Capacity = 750</i>								
Total Enrollment	582	632	657	685	709	728	740	757	781	805	805
Capacity Utilization	78%	84%	88%	91%	95%	97%	99%	101%	104%	107%	107%
Space Remaining	168	118	93	65	41	22	10	-7	-31	-55	-55
Irvin Elementary			<i>Campus Capacity = 750</i>								
Total Enrollment	625	630	610	610	599	602	608	618	625	632	638
Capacity Utilization	83%	84%	81%	81%	80%	80%	81%	82%	83%	84%	85%
Space Remaining	125	120	140	140	151	148	142	132	125	118	112
Longbranch Elementary			<i>Campus Capacity = 750</i>								
Total Enrollment	665	710	763	836	898	971	1,033	1,097	1,152	1,201	1,240
Capacity Utilization	89%	95%	102%	111%	120%	130%	138%	146%	154%	160%	165%
Space Remaining	85	40	-13	-86	-148	-221	-283	-347	-402	-451	-490
Miller Elementary			<i>Campus Capacity = 750</i>								
Total Enrollment	502	485	470	453	440	434	458	493	528	552	576
Capacity Utilization	67%	65%	63%	60%	59%	58%	61%	66%	70%	74%	77%
Space Remaining	248	265	280	297	310	316	292	257	222	198	174
Mt. Peak Elementary			<i>Campus Capacity = 750</i>								
Total Enrollment	599	565	566	566	571	566	583	607	631	655	679
Capacity Utilization	80%	75%	75%	76%	76%	75%	78%	81%	84%	87%	91%
Space Remaining	151	185	184	184	179	184	167	143	119	95	71
Vitovsky Elementary			<i>Campus Capacity = 750</i>								
Total Enrollment	625	618	664	707	775	825	898	999	1,105	1,230	1,378
Capacity Utilization	83%	82%	89%	94%	103%	110%	120%	133%	147%	164%	184%
Space Remaining	125	132	86	43	-25	-75	-148	-249	-355	-480	-628
McClatchey Elementary			<i>Campus Capacity = 750</i>								
Total Enrollment	675	628	614	593	572	572	588	607	620	628	635
Capacity Utilization	90%	84%	82%	79%	76%	76%	78%	81%	83%	84%	85%
Space Remaining	75	122	136	157	178	178	162	143	130	122	115
Coleman Elementary			<i>Campus Capacity = 750</i>								
Total Enrollment	640	663	684	682	676	659	664	669	672	673	673
Capacity Utilization	85%	88%	91%	91%	90%	88%	89%	89%	90%	90%	90%
Space Remaining	110	87	66	68	74	91	86	81	78	77	77
Elementary Totals			<i>Total Elementary Capacity = 6,000</i>								
Total Enrollment	4,913	4,931	5,028	5,132	5,240	5,357	5,573	5,846	6,115	6,376	6,624
Capacity Utilization	82%	82%	84%	86%	87%	89%	93%	97%	102%	106%	110%
Space Remaining	1,087	1,069	972	868	760	643	427	154	-115	-376	-624



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)



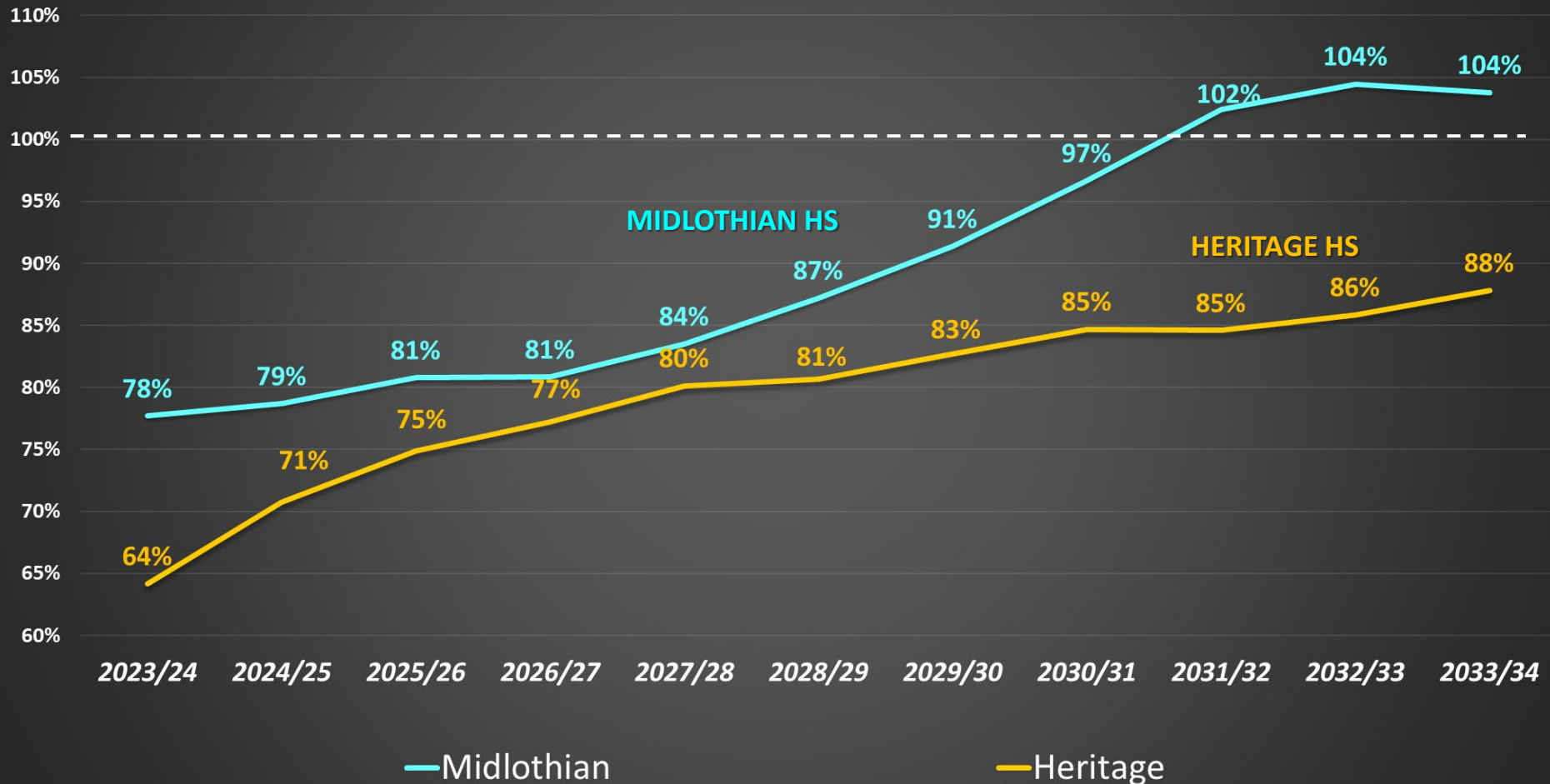
Midlothian ISD - Campus Projections (Moderate Scenario)	Historical	Projected Fall Snapshot Enrollment									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
Frank Seale Middle			Campus Capacity = 1,200								
Total Enrollment	668	724	793	831	894	931	997	1,039	1,084	1,146	1,226
Capacity Utilization	56%	60%	66%	69%	75%	78%	83%	87%	90%	95%	102%
Space Remaining	532	476	407	369	306	269	203	161	116	54	-26
Walnut Grove Middle			Campus Capacity = 1,200								
Total Enrollment	987	997	999	996	1,021	1,057	1,072	1,052	1,064	1,080	1,087
Capacity Utilization	82%	83%	83%	83%	85%	88%	89%	88%	89%	90%	91%
Space Remaining	213	203	201	204	179	143	128	148	136	120	113
Dieterich Middle			Campus Capacity = 1,200								
Total Enrollment	986	994	973	1,023	1,064	1,101	1,051	1,013	980	1,013	1,051
Capacity Utilization	82%	83%	81%	85%	89%	92%	88%	84%	82%	84%	88%
Space Remaining	214	206	227	177	136	99	149	187	220	187	149
Middle School Totals			Total Middle School Capacity = 3,600								
Total Enrollment	2,641	2,715	2,765	2,849	2,979	3,089	3,120	3,104	3,129	3,239	3,365
Capacity Utilization	73%	75%	77%	79%	83%	86%	87%	86%	87%	90%	93%
Space Remaining	959	885	835	751	621	511	480	496	471	361	235



HIGH SCHOOL CAMPUS CAPACITY UTILIZATION (MODERATE GROWTH)



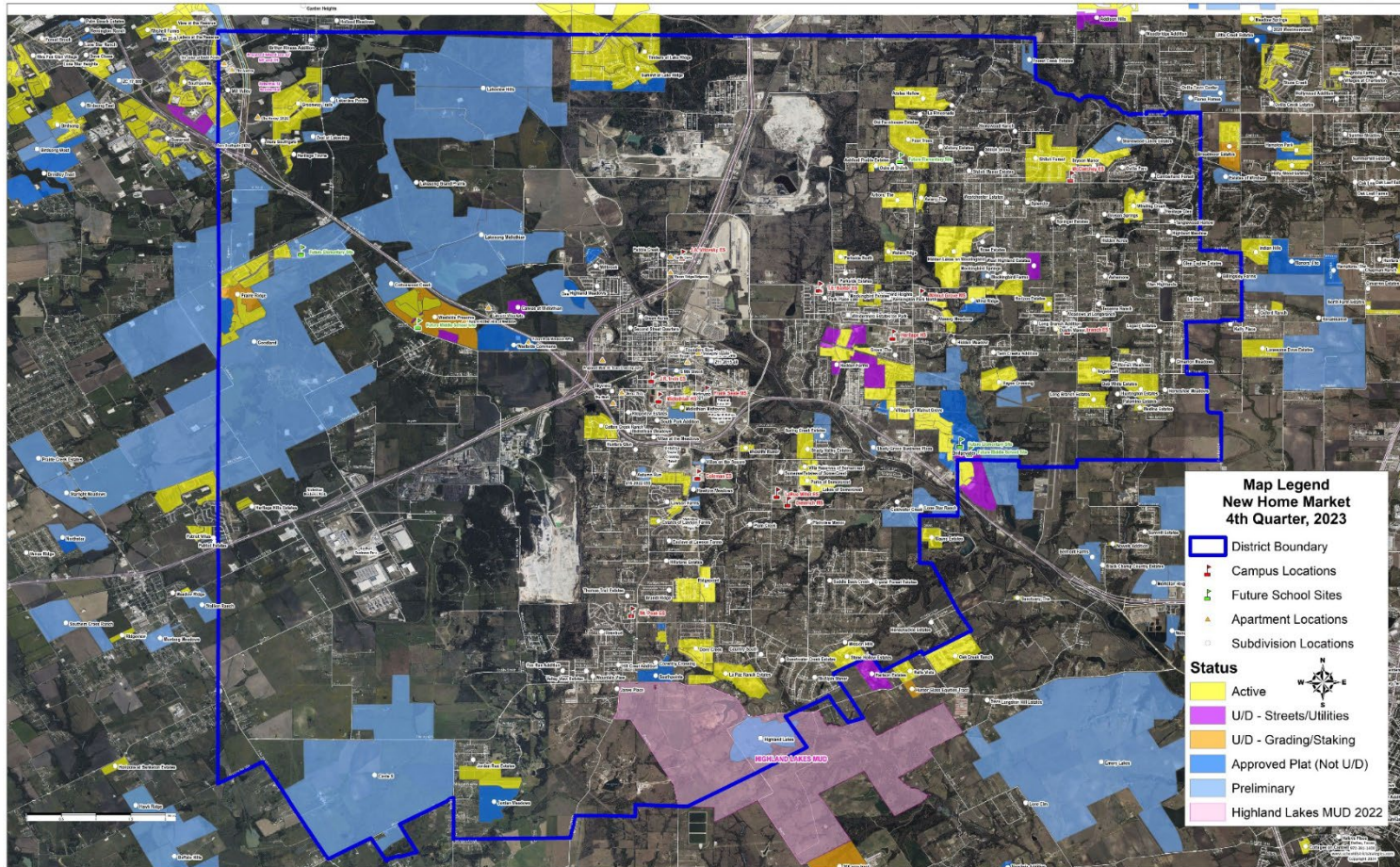
High School Campus Enrollment Projections vs. Practical Capacity Utilization
(Moderate Growth Scenario)



HIGH SCHOOL CAMPUS CAPACITY UTILIZATION (MODERATE GROWTH)



Midlothian ISD - Campus Projections (Moderate Scenario)	Historical	Projected Fall Snapshot Enrollment									
	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
Heritage High				Campus Capacity = 2,500							
Total Enrollment	1,604	1,769	1,872	1,930	2,003	2,016	2,068	2,117	2,114	2,146	2,196
Capacity Utilization	64%	71%	75%	77%	80%	81%	83%	85%	85%	86%	88%
Space Remaining	896	731	628	570	497	484	432	383	386	354	304
Midlothian High				Campus Capacity = 2,500							
Total Enrollment	1,942	1,967	2,019	2,021	2,088	2,180	2,284	2,417	2,560	2,612	2,595
Capacity Utilization	78%	79%	81%	81%	84%	87%	91%	97%	102%	104%	104%
Space Remaining	558	533	481	479	412	320	216	83	-60	-112	-95
High School Totals				Total High School Capacity = 5,000							
Total Enrollment	3,546	3,736	3,891	3,950	4,091	4,196	4,352	4,534	4,674	4,758	4,790
Capacity Utilization	71%	75%	78%	79%	82%	84%	87%	91%	93%	95%	96%
Space Remaining	1,454	1,264	1,109	1,050	909	804	648	466	326	242	210
District Totals (PK-12)				Total District Capacity = 14,600							
Total Enrollment	11,100	11,381	11,685	11,932	12,310	12,642	13,045	13,484	13,919	14,373	14,779
Capacity Utilization	76%	78%	80%	82%	84%	87%	89%	92%	95%	98%	101%
Space Remaining	3,500	3,219	2,915	2,668	2,290	1,958	1,555	1,116	681	227	-179
OVER 100% OF CAMPUS CAPACITY											
Annual Chg.	110	281	303	247	378	332	403	439	435	454	406
% Growth	1.0%	2.5%	2.7%	2.1%	3.2%	2.7%	3.2%	3.4%	3.2%	3.3%	2.8%
				3 yr		5 yr					10 yr
				2.4%		2.6%					2.9%
© School District Strategies 2024	3.4.24			832		1,542					3,679



Build-out Analysis

- 22,788 lots projected to be remaining as of 2033/34
- The remaining platted lots could produce another 15,268 students using a 0.67 yield (7,520 Elementary, 3,646 Middle, 4,102 High)
- Growth from these additional lots would grow district enrollment 15K to near 30,047
- At 30,000 students, MISD would need 19 elementary, 6 middle, and 3-4 high schools
- MISD currently has 8 elementary, 3 middle, and 2 high schools

MIDLOTHIAN ISD BUILD-OUT ANALYSIS

Total Additional Vacant Parcels = 352

Total Acres = 15,391

Buildable Acres (50% of total acreage) = 7,696

Estimated Future Lot Total at 3.5 units per Acre 26,934

(assume lots will be mostly 60 and 70 ft. wide lots)

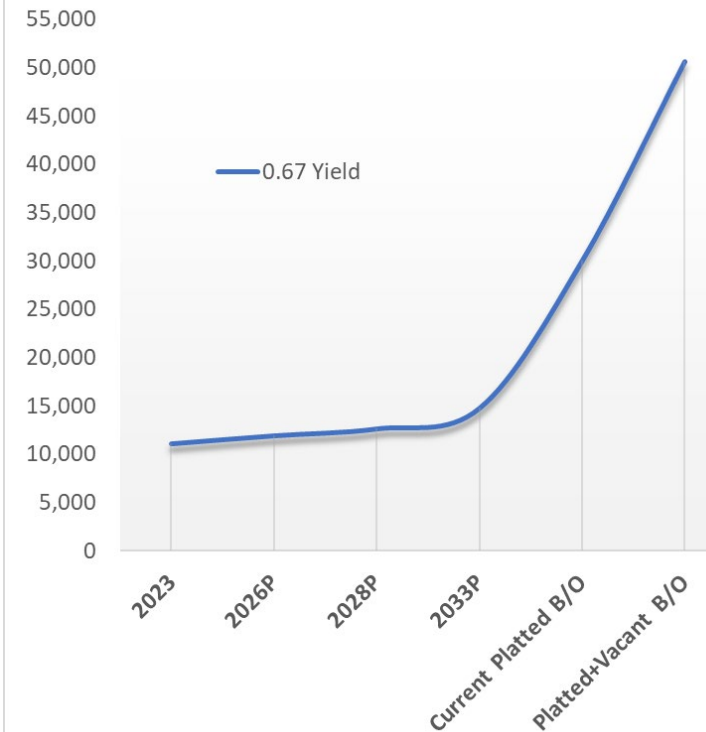
Estimated Future Lot Total at 4.5 units per Acre 34,630

(assume lots will be mostly 50 and 60 ft. wide lots)

	@3.5/ac	@4.5/ac
Estimated Future Lots	26,934	34,630

Projected New Students @ 0.67 Yield Per Home	18,046	23,202
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Projected MISD Enrollment at Build-out



- Vacant land would add to the currently platted numbers, potentially pushing enrollment up to over 50,000 students at build-out
- At an enrollment of 50K students the district would need 32 elementary, 10 middle, and 5-6 high schools

Midlothian ISD

4Q 2023 Demographics Summary

- 4th quarter mortgage rate fluctuations impact local housing market, but overall, the district's new home market ends the 2023 calendar year with demand continuing to improve
- During 2023, homebuilders started 910 new homes and 770 homes were occupied
- Annual starts are up 8.3% year-over-year, while closings are down 31% compared to 2022
- Northern and eastern school districts have outperformed districts on the southside of DFW, but Midlothian ISD remains the 2nd most active area on the southside of DFW (Crowley ISD is #1)
- At YE 2023, the district's median new home price was \$474K (-16% YoY) [DFW = \$397K]
- New home construction in the City of Midlothian portion of the district continues to escalate, surpassing 700 starts by year-end 2023
- While new construction in the Vitovsky zone declined over the past 12-18 months due to the high mortgage rate environment and a lack of available lots, the Longbranch, Baxter, and Coleman zones have seen new home starts increase and surpass activity in the Vitovsky zone
- Developers delivered 959 new single-family (SF) lots in MISD during the 2023 calendar year
- 826 total homes were in production at year-end (started but not complete/occupied)
- 2,490 vacant SF lots were remaining at the end of 4Q23
- 835 SF lots were under development in the district as of December 2023
- Developers are planning over 29,000 additional future SF lots with more expected
- 1,354 future apartments are now in-process/planned in the district
- MISD is expected to average 900 closings per year over the next three years
- Improving mortgage rates could push the annual pace back over 1,000 homes per year by 2026/27, resulting in approximately 5,100 total closings over the next five years
- New home subdivisions in MISD have yielded 0.67 enrolled students per home
- Apartments in MISD typically produce 0.20 enrolled students per unit
- Residential development is expected to keep enrollment growth near 2-3% per year



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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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