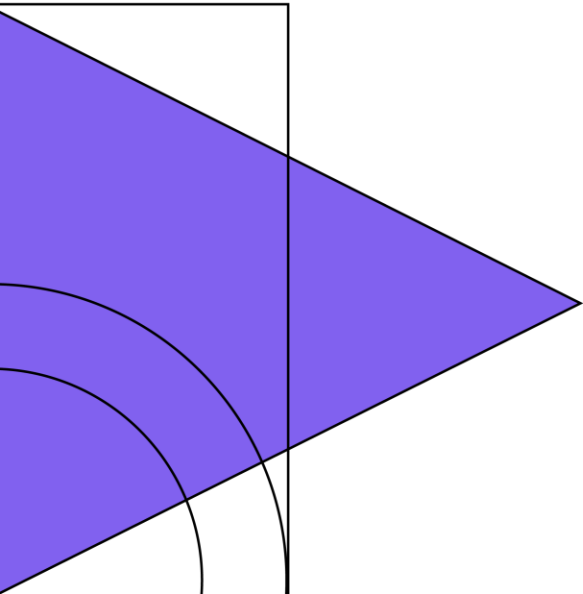
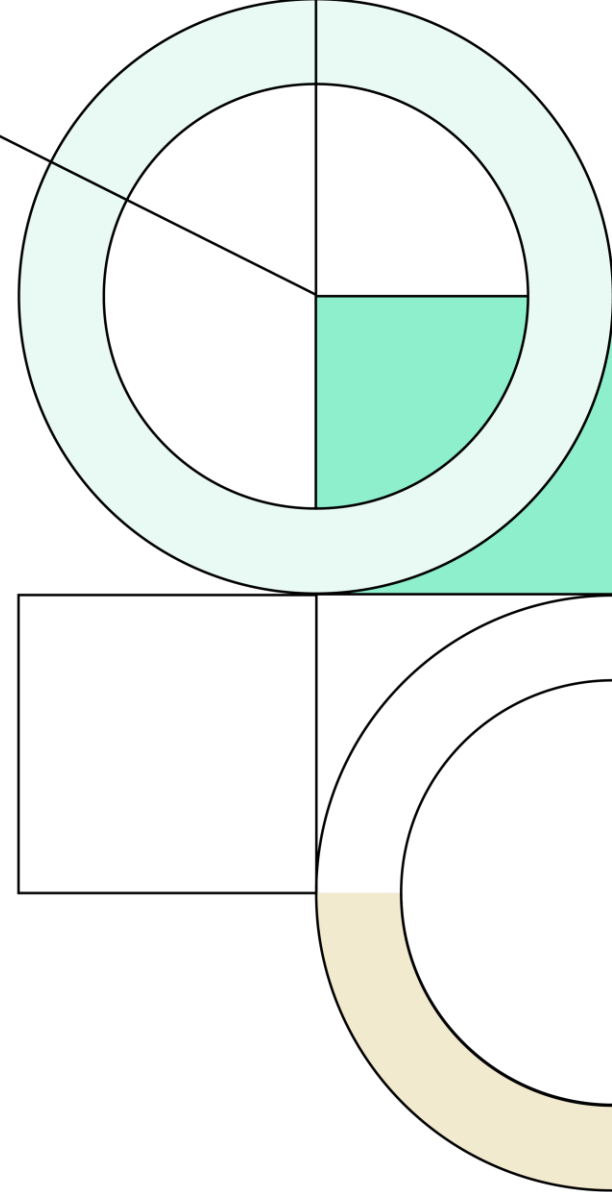




**Argyle
Independent
School
District**

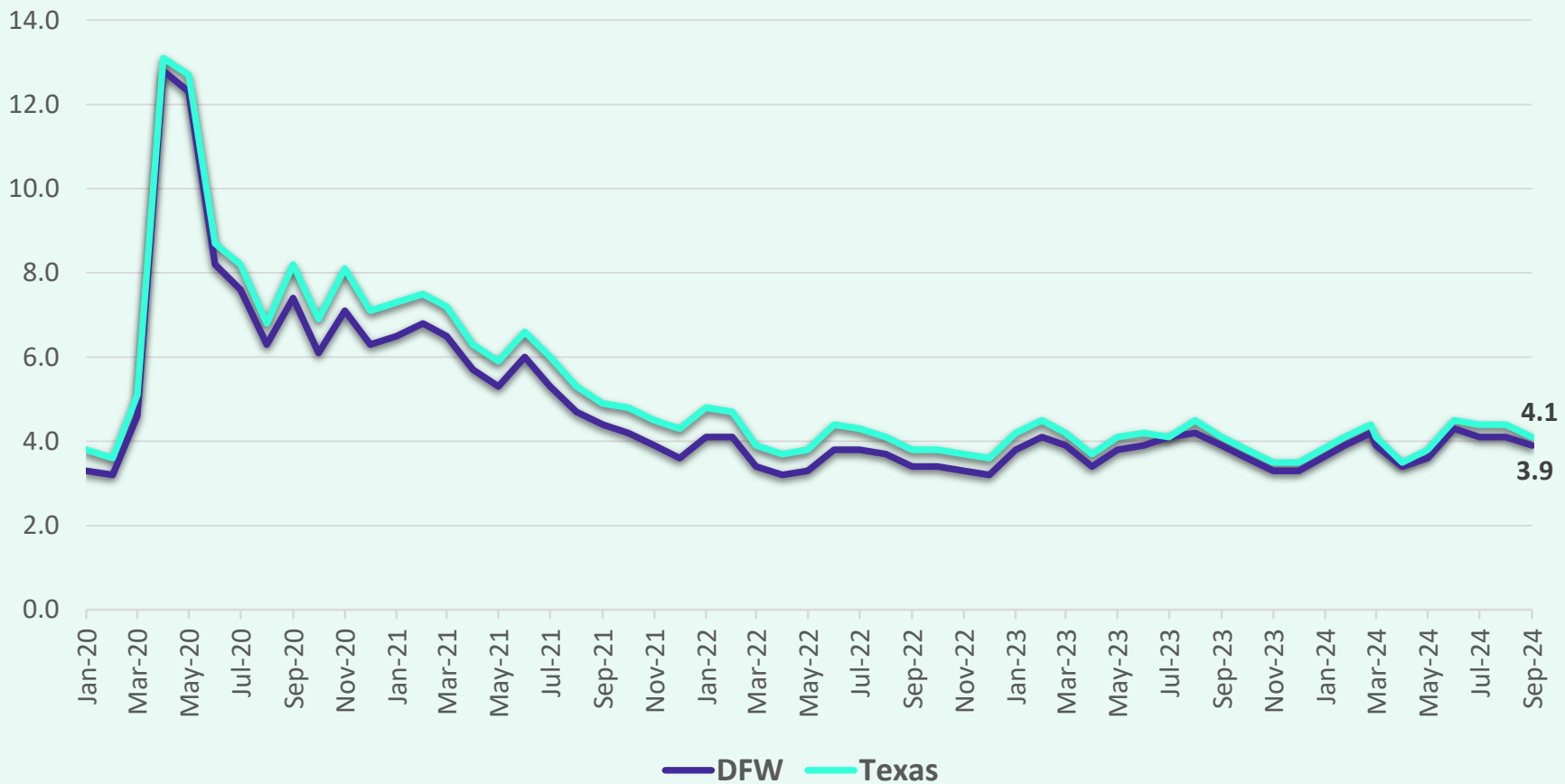
Fall 2024/25
Demographic Report
November 18, 2024



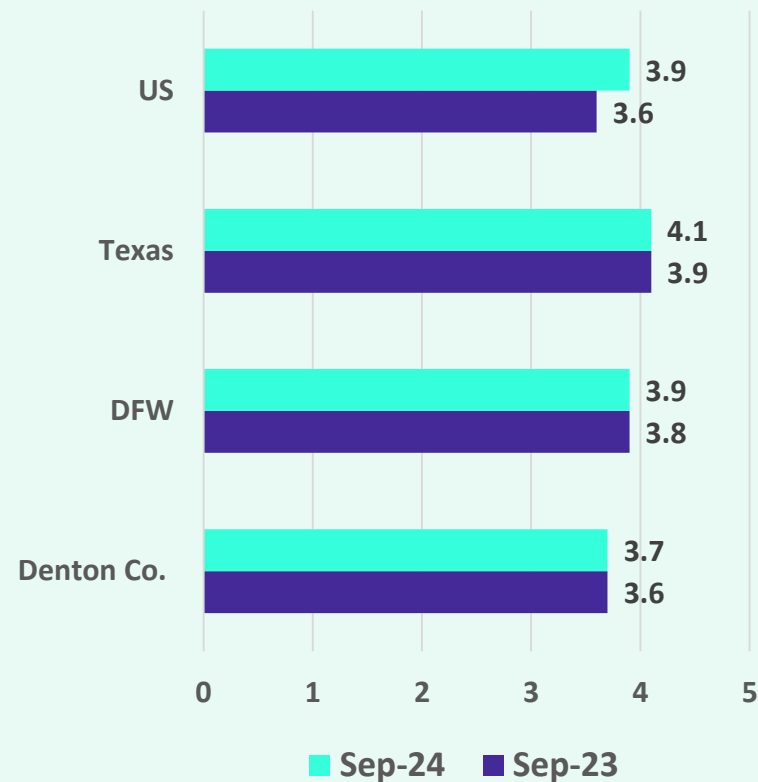


Local Economic Conditions

Unemployment Rate, Jan. 2020 - Sept. 2024



Unemployment Rate, Year over Year





Housing Activity by MSA



Top 25 Housing Starts Markets (3Q2024)

| Rank | Market | 3Q24 Annualized Starts | 3Q24 YOY Change | 3Q19 Annualized Starts | Change from 2019 |
|------|--------------------------|------------------------|-----------------|------------------------|------------------|
| 1 | Dallas | 46,635 | 11% | 33,560 | 39% |
| 2 | Houston | 38,128 | 14% | 29,712 | 28% |
| 3 | Phoenix | 23,399 | 50% | 21,093 | 11% |
| 4 | Atlanta | 18,338 | 6% | 22,899 | -20% |
| 5 | San Antonio | 17,751 | 33% | 13,180 | 35% |
| 6 | Austin | 16,663 | 11% | 17,409 | -4% |
| 7 | Orlando | 14,595 | -2% | 14,056 | 4% |
| 8 | Tampa | 12,459 | 3% | 12,144 | 3% |
| 9 | Charlotte | 11,625 | 0% | 11,837 | -2% |
| 10 | Raleigh | 11,045 | 12% | 9,723 | 14% |
| 11 | Riverside/San Bernardino | 10,871 | -2% | 9,377 | 16% |
| 12 | Las Vegas | 10,870 | 22% | 9,834 | 11% |
| 13 | Miami | 10,603 | 44% | 8,387 | 26% |
| 14 | Washington, DC | 10,439 | 2% | 12,980 | -20% |
| 15 | Sarasota | 10,387 | 10% | 5,897 | 76% |
| 16 | Jacksonville | 10,297 | 12% | 8,506 | 21% |
| 17 | Nashville | 9,887 | 17% | 8,439 | 17% |
| 18 | Lakeland | 8,556 | 29% | 4,885 | 75% |
| 19 | Denver | 8,291 | 22% | 10,144 | -18% |
| 20 | Portland | 8,226 | 108% | 5,143 | 60% |
| 21 | Seattle | 7,814 | 37% | 9,002 | -13% |
| 22 | Minneapolis | 7,121 | 13% | 7,755 | -8% |
| 23 | Sacramento | 7,060 | 20% | 5,856 | 21% |
| 24 | Chicago | 6,947 | 19% | 6,420 | 8% |
| 25 | Indianapolis | 6,846 | 16% | 5,874 | 17% |

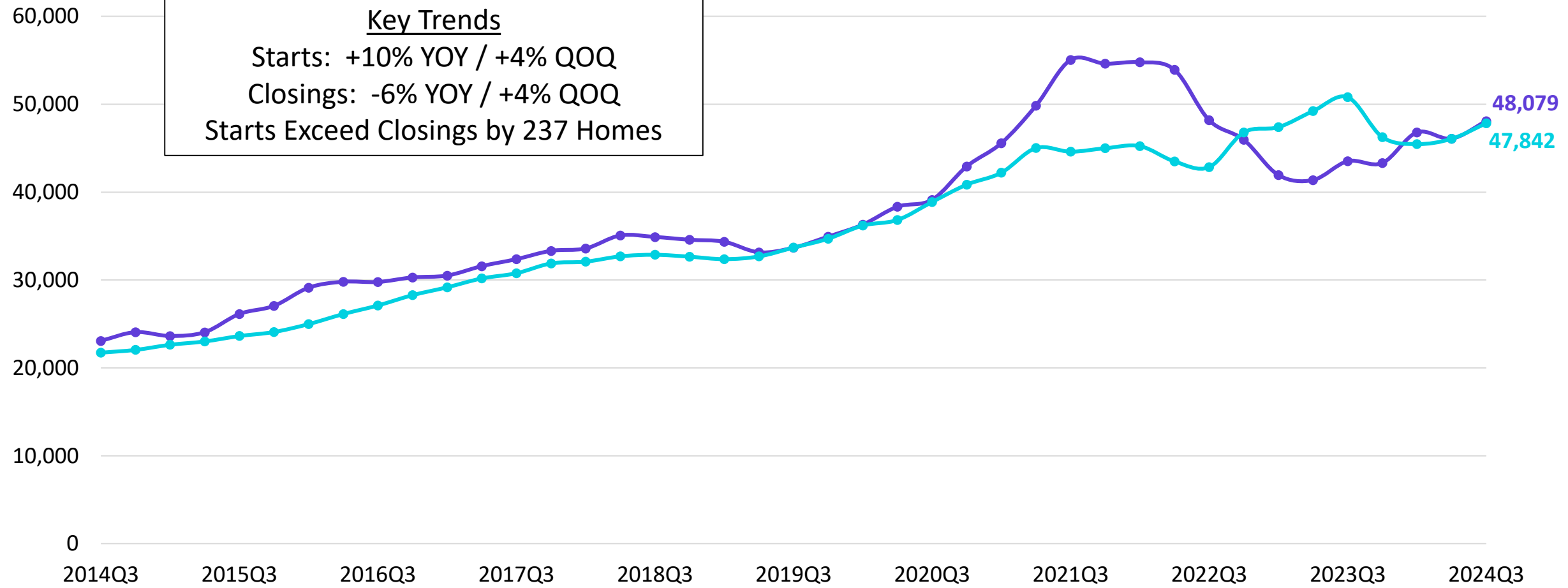
Source: Zonda



DFW New Home Starts & Closings

Annual Housing Starts vs. Annual Closings

Key Trends
 Starts: +10% YOY / +4% QOQ
 Closings: -6% YOY / +4% QOQ
 Starts Exceed Closings by 237 Homes



● Annual Housing Starts ● Annual Closings



DFW New Home Ranking Report

ISD Ranked by Annual Closings – 3Q24

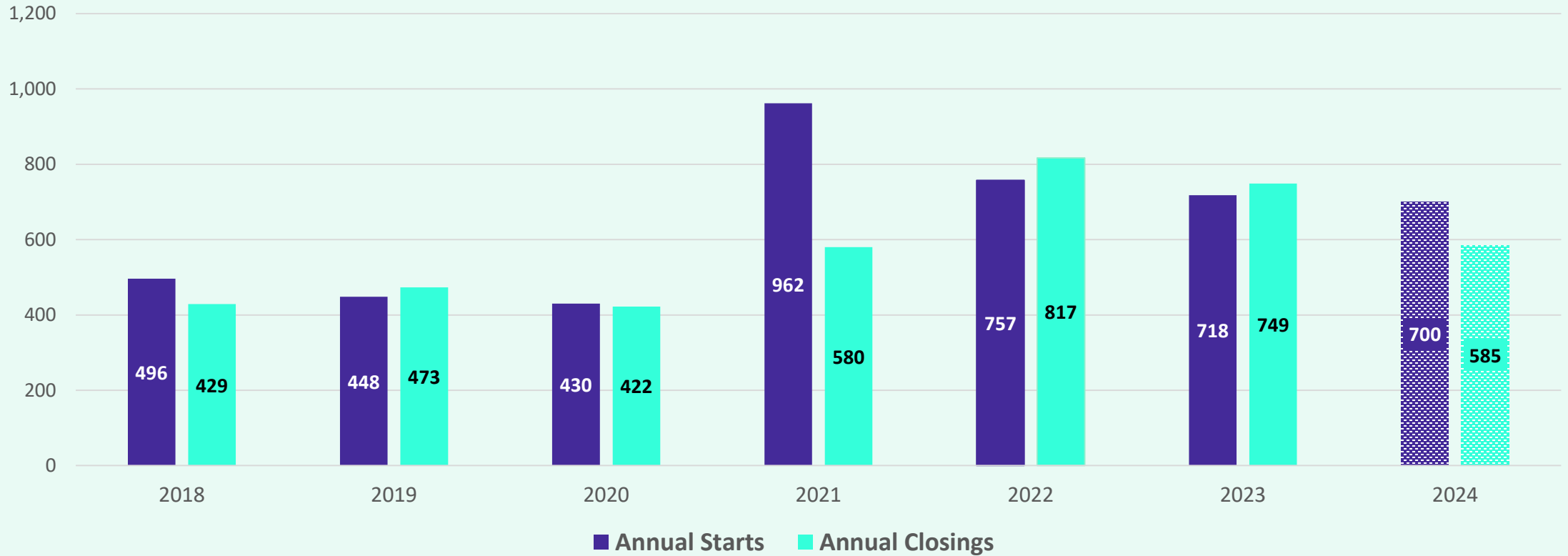
| Rank | District Name | Annual Starts | Annual Closings | Inventory | VDL | Future |
|-----------|----------------------|---------------|-----------------|------------|------------|--------------|
| 1 | PROSPER ISD | 2,854 | 3,490 | 1,498 | 2,693 | 10,698 |
| 2 | NORTHWEST ISD | 2,877 | 3,124 | 1,711 | 4,005 | 40,279 |
| 3 | PRINCETON ISD | 3,123 | 2,725 | 1,529 | 3,572 | 8,099 |
| 4 | DENTON ISD | 2,434 | 2,546 | 1,323 | 2,716 | 25,427 |
| 5 | MCKINNEY ISD | 2,565 | 2,127 | 1,328 | 2,640 | 10,475 |
| 6 | FORNEY ISD | 2,016 | 2,086 | 1,029 | 4,078 | 22,792 |
| 7 | EAGLE MT-SAGINAW ISD | 1,413 | 1,848 | 661 | 1,753 | 12,629 |
| 8 | COMMUNITY ISD | 1,666 | 1,389 | 873 | 2,791 | 7,322 |
| 9 | MELISSA ISD | 1,021 | 1,369 | 479 | 990 | 2,422 |
| 10 | CRANDALL ISD | 1,622 | 1,291 | 764 | 2,398 | 15,692 |
| 11 | ROYSE CITY ISD | 1,040 | 1,283 | 527 | 2,452 | 9,461 |
| 12 | AUBREY ISD | 1,225 | 1,282 | 477 | 1,167 | 5,797 |
| 13 | DALLAS ISD | 1,227 | 1,276 | 1,426 | 2,461 | 4,722 |
| 14 | ANNA ISD | 1,098 | 1,142 | 692 | 1,090 | 12,263 |
| 15 | CROWLEY ISD | 1,110 | 1,132 | 633 | 2,620 | 12,798 |
| 16 | ROCKWALL ISD | 1,273 | 1,118 | 835 | 2,808 | 8,515 |
| 17 | CELINA ISD | 1,474 | 1,114 | 1,038 | 4,051 | 36,498 |
| 18 | FRISCO ISD | 1,212 | 1,051 | 802 | 2,274 | 7,542 |
| 19 | MIDLOTHIAN ISD | 1,017 | 892 | 742 | 2,206 | 11,950 |
| 20 | MANSFIELD ISD | 777 | 839 | 555 | 2,039 | 5,513 |
| 21 | GARLAND ISD | 663 | 777 | 483 | 930 | 2,485 |
| 22 | ARGYLE ISD | 878 | 717 | 647 | 628 | 7,020 |

* Based on additional research by Zonda Education

** Totals **DO NOT** include age-restricted communities



District New Home Starts and Closings by Quarter

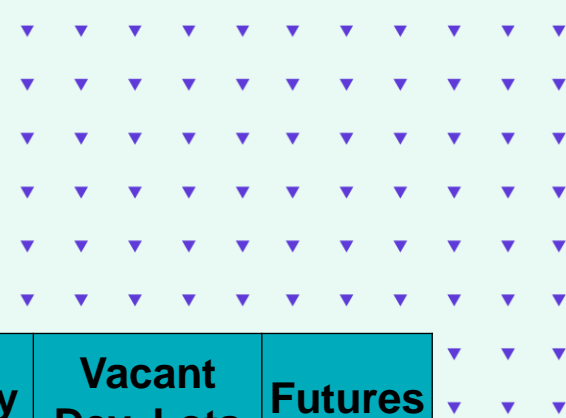


| Starts | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------------|------------|------------|------------|------------|------------|------------|------------|
| 1Q | 116 | 124 | 86 | 139 | 211 | 119 | 219 |
| 2Q | 157 | 111 | 112 | 225 | 236 | 245 | 215 |
| 3Q | 133 | 123 | 105 | 332 | 168 | 176 | 266 |
| 4Q | 90 | 90 | 127 | 266 | 142 | 178 | 0 |
| Total | 496 | 448 | 430 | 962 | 757 | 718 | 700 |




| Closings | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------------|------------|------------|------------|------------|------------|------------|------------|
| 1Q | 77 | 82 | 89 | 124 | 169 | 212 | 179 |
| 2Q | 100 | 104 | 99 | 114 | 199 | 254 | 168 |
| 3Q | 133 | 152 | 118 | 132 | 171 | 151 | 238 |
| 4Q | 119 | 135 | 116 | 210 | 278 | 132 | 0 |
| Total | 429 | 473 | 422 | 580 | 817 | 749 | 585 |

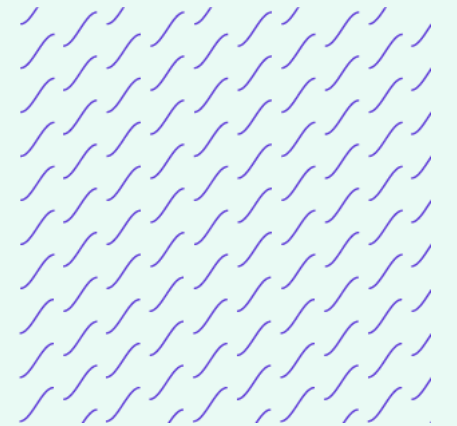


District Housing Overview by Elementary Zone



| Elementary | Annual Starts | Quarterly Starts | Annual Closings | Quarterly Closings | Under Construction | Inventory | Vacant Dev. Lots | Futures |
|--------------------|---------------|------------------|-----------------|--------------------|--------------------|------------|------------------|--------------|
| ARGYLE WEST | 53 | 15 | 65 | 17 | 33 | 41 | 72 | 99 |
| HILLTOP | 128 | 42 | 108 | 33 | 97 | 116 | 199 | 258 |
| RUESTMANN | 604 | 174 | 462 | 177 | 381 | 414 | 285 | 660 |
| SOUTH | 93 | 35 | 82 | 11 | 62 | 76 | 72 | 6,003 |
| Grand Total | 878 | 266 | 717 | 238 | 573 | 647 | 628 | 7,020 |





-  Highest activity in the category
-  Second highest activity in the category
-  Third highest activity in the category

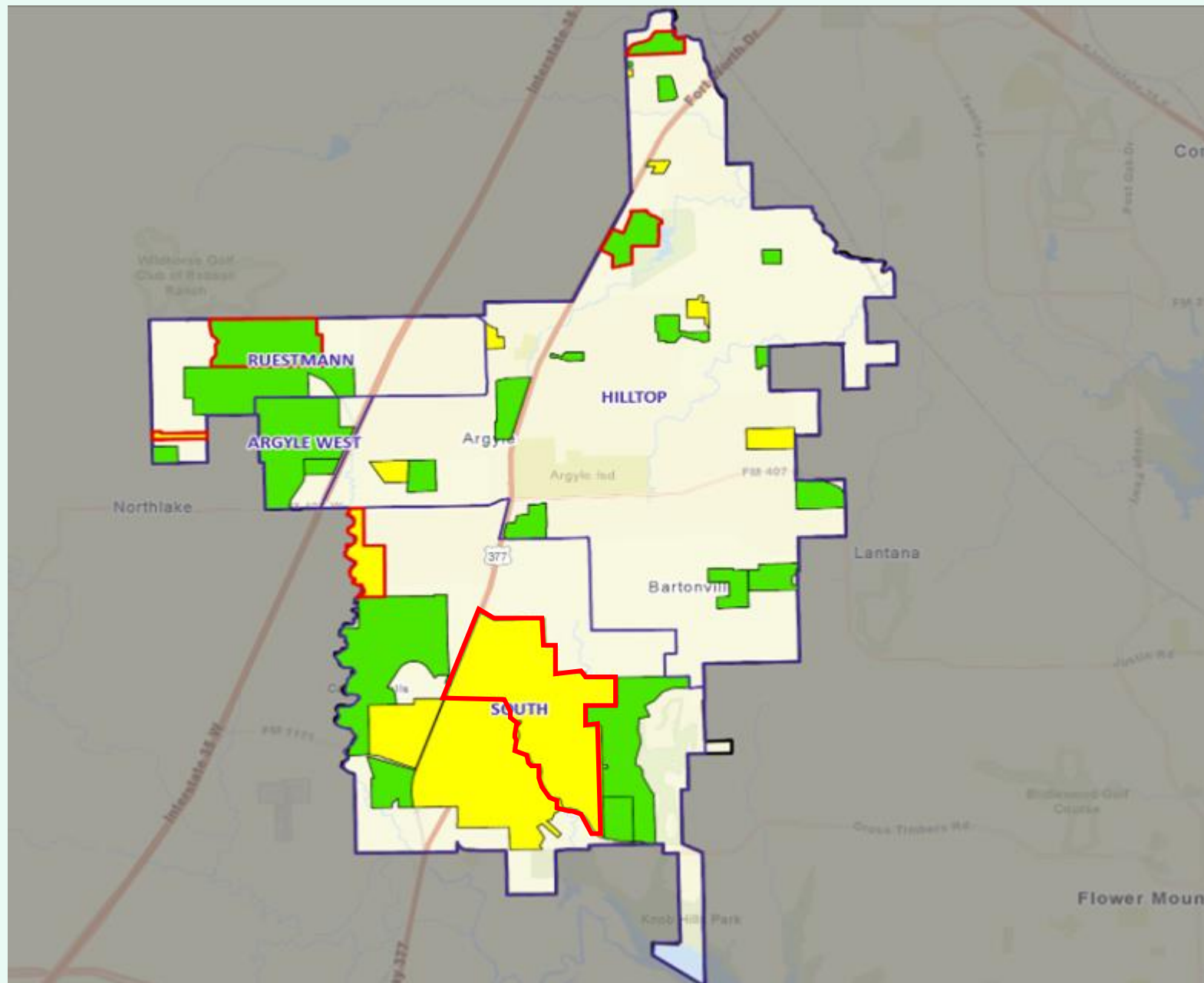




District Housing Overview

- The district has 28 actively building subdivisions
- Within AISD there are 16 future subdivisions in various stages of planning
- Of these, groundwork is underway on more than 917 lots within 6 subdivisions

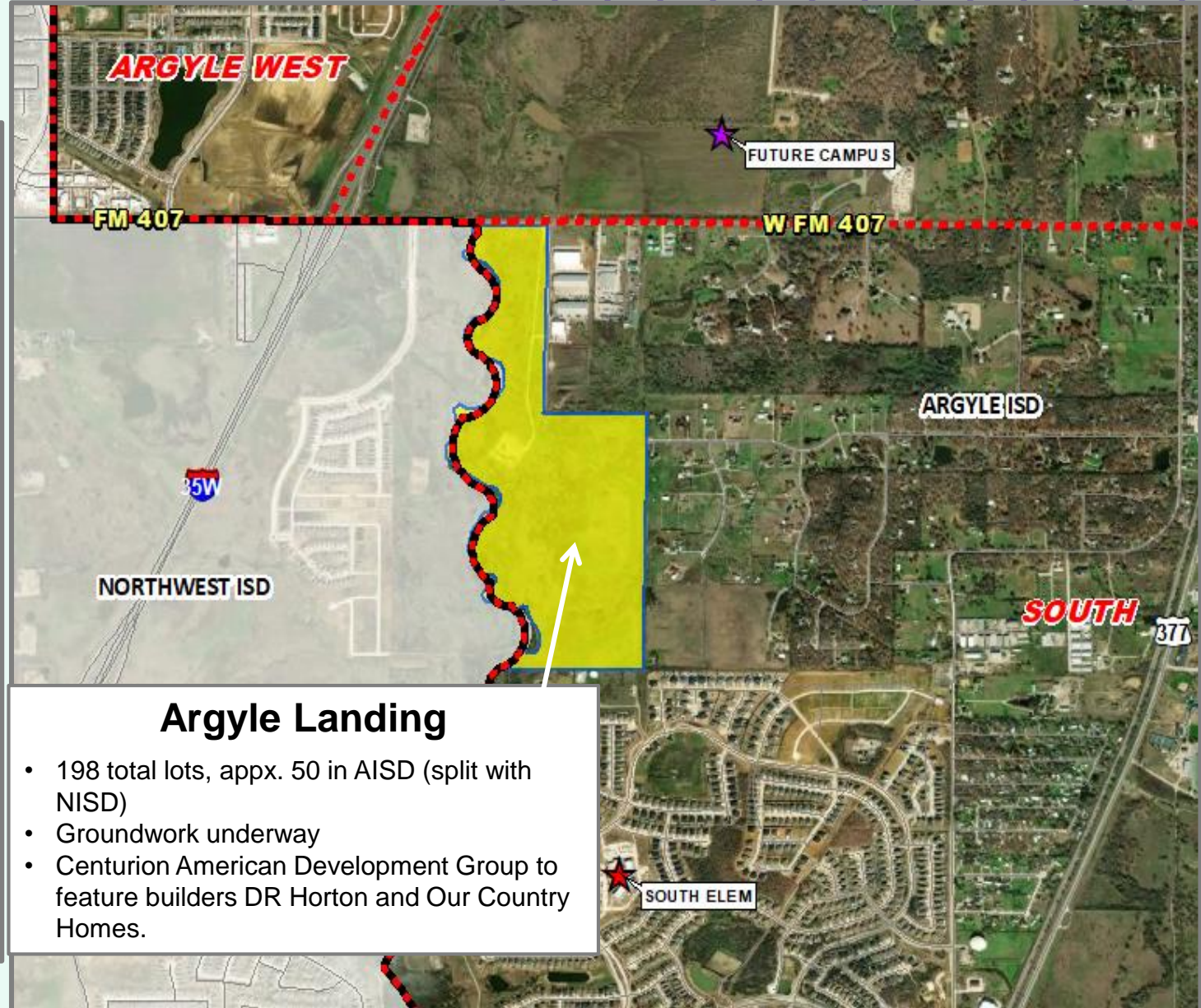
-  Groundwork Underway
-  Active
-  Future
-  Elementary Attendance Zones





Residential Activity

October 2024



Argyle Landing

- 198 total lots, appx. 50 in AISD (split with NISD)
- Groundwork underway
- Centurion American Development Group to feature builders DR Horton and Our Country Homes.



Residential Activity

October 2024



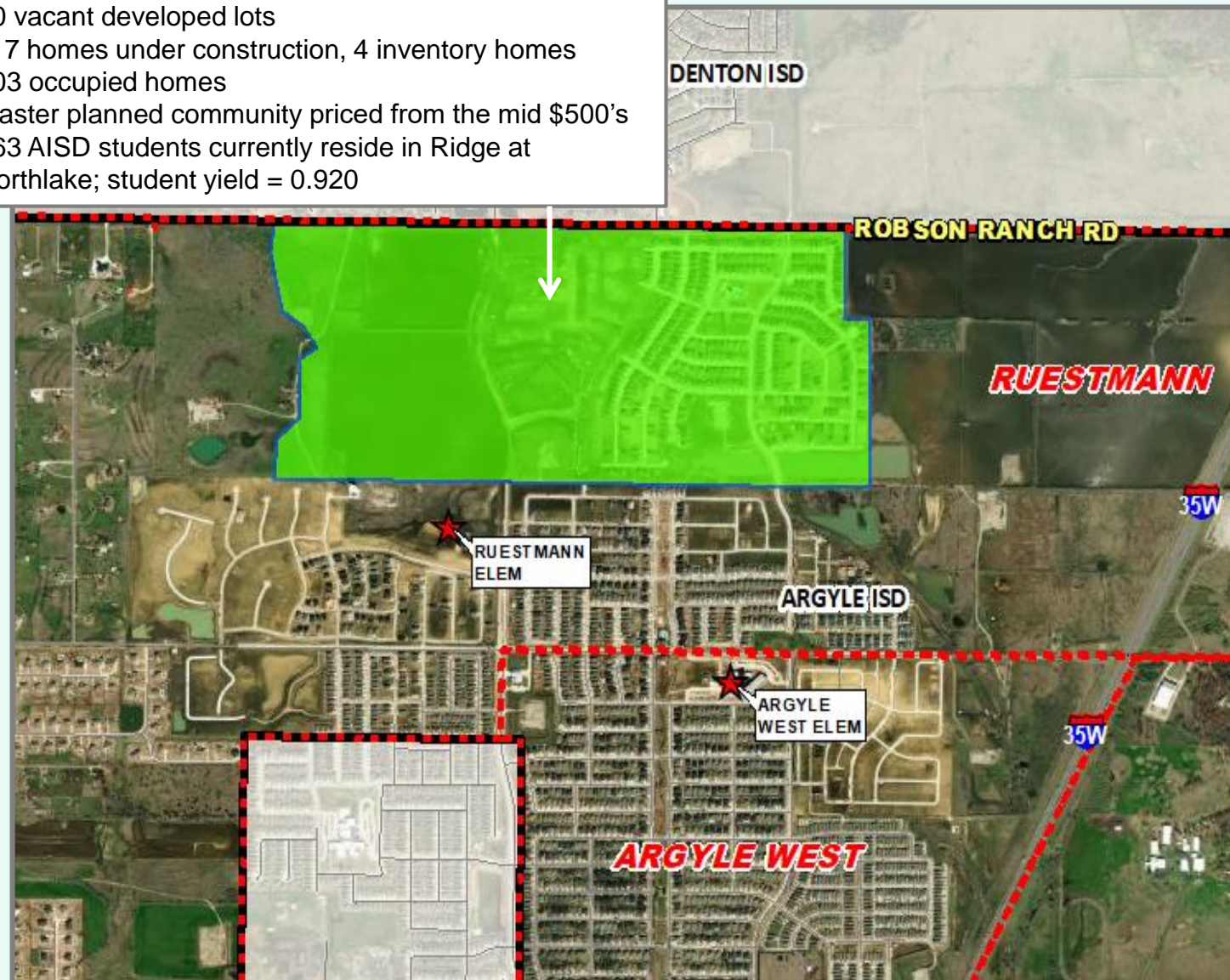


Residential Activity

October 2024

Ridge at Northlake

- 1,038 total lots, 374 future lots
- 40 vacant developed lots
- 117 homes under construction, 4 inventory homes
- 503 occupied homes
- Master planned community priced from the mid \$500's
- 463 AISD students currently reside in Ridge at Northlake; student yield = 0.920





Residential Activity

October 2024



Glenwood Meadows

- 143 total lots
- 8 vacant developed lots, 41 future lots
- 30 homes under construction, 1 inventory
- 63 occupied home
- 52 AISD students currently reside in Vintage Village; student yield = 0.825

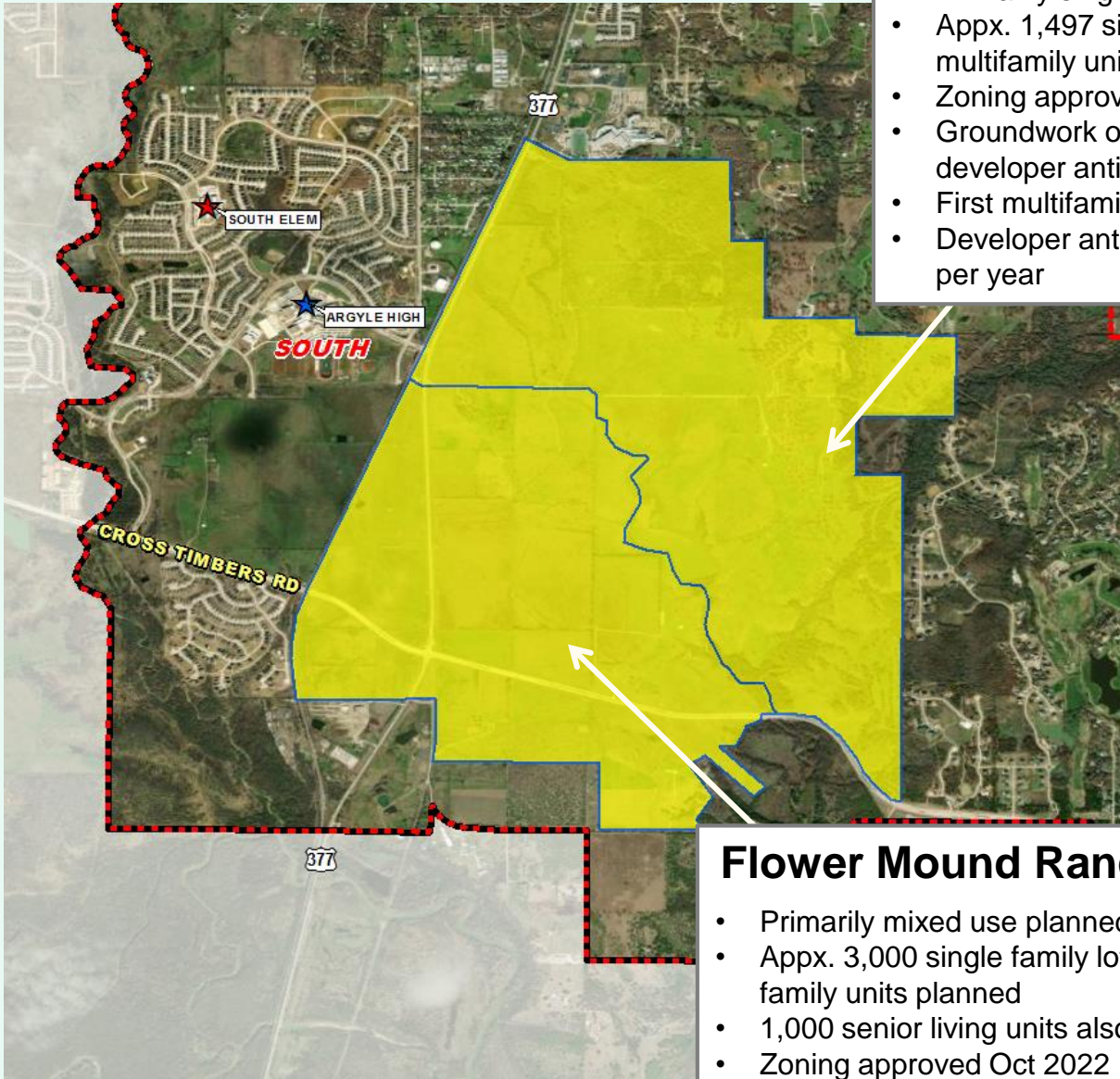
Vintage Village

- 118 total lots
- 89 vacant developed lots
- 16 homes under construction, 3 inventory
- 10 occupied home
- 12 AISD students currently reside in Vintage Village; student yield = 1.20





Residential Activity



Flower Mound Ranch-Hines

- Primarily single family uses planned
- Appx. 1,497 single family lots and 900 multifamily units planned
- Zoning approved March 2022
- Groundwork on Phase 1 (300 lots) underway, developer anticipates homes starting early 2026
- First multifamily units expected 2-3 years out
- Developer anticipates building 150-200 homes per year

October 2024



Flower Mound Ranch-Oakstream

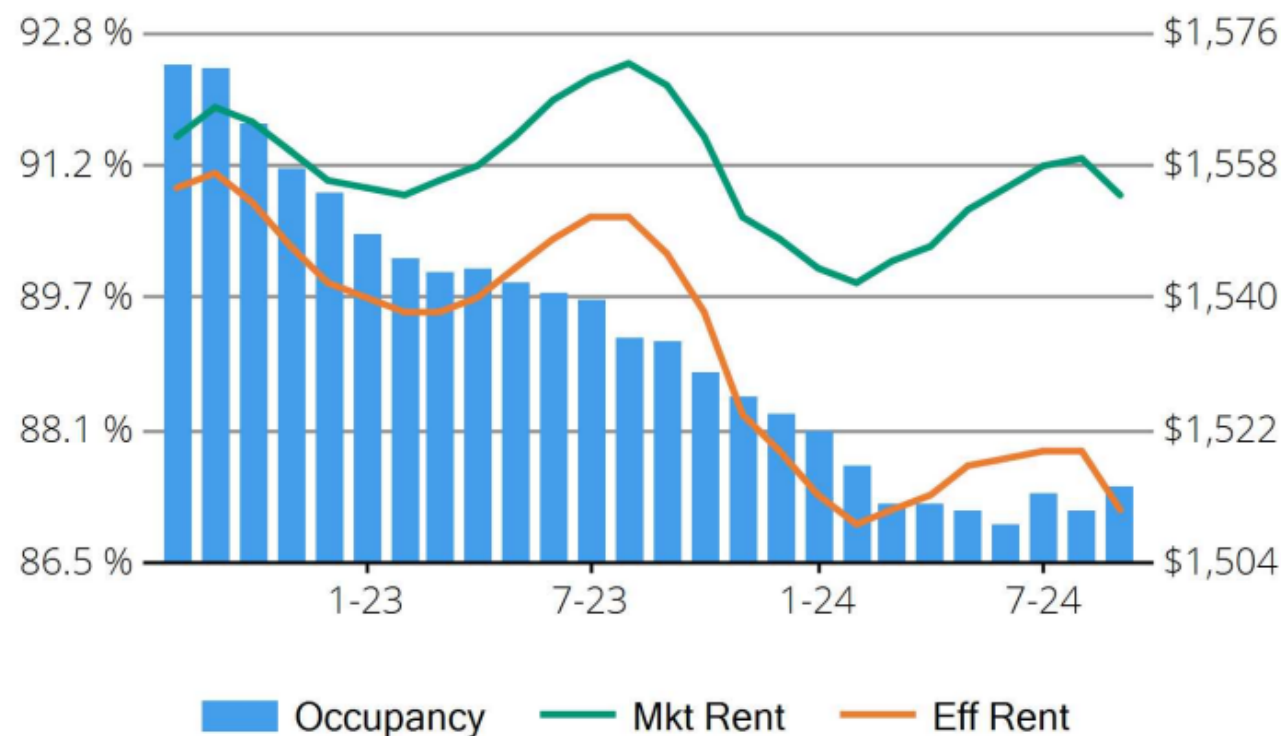
- Primarily mixed use planned
- Appx. 3,000 single family lots and 5,000 multifamily units planned
- 1,000 senior living units also planned
- Zoning approved Oct 2022
- Developer does not anticipate development starting for at least 5 years



Stabilized and Lease-up Properties

| Conventional Properties | Sep 2024 | Annual Change |
|-------------------------|----------|---------------|
| Occupancy | 87.4 | -2.0% |
| Unit Change | 37,217 | |
| Units Absorbed (Annual) | 18,083 | |
| Average Size (SF) | 879 | +0.6% |
| Asking Rent | \$1,554 | -0.9% |
| Asking Rent per SF | \$1.77 | -1.4% |
| Effective Rent | \$1,511 | -2.2% |
| Effective Rent per SF | \$1.72 | -2.7% |
| % Offering Concessions | 38% | +62.8% |
| Avg. Concession Package | 6.7% | +25.3% |

Dallas/Fort Worth, TX

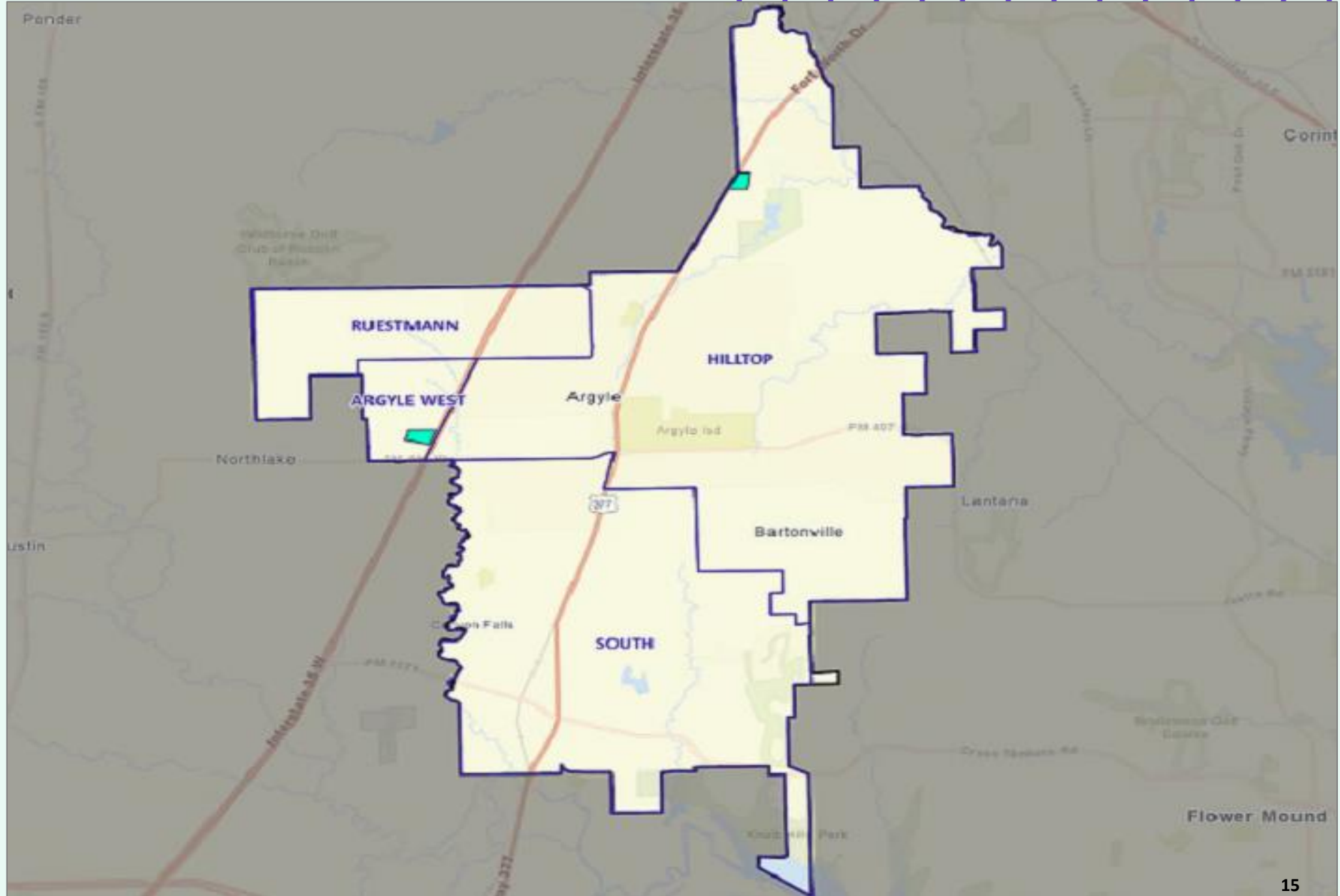




District Multifamily Overview

- There are currently two multi-family projects currently planned within the district containing approximately 450 units
- No units are currently under construction

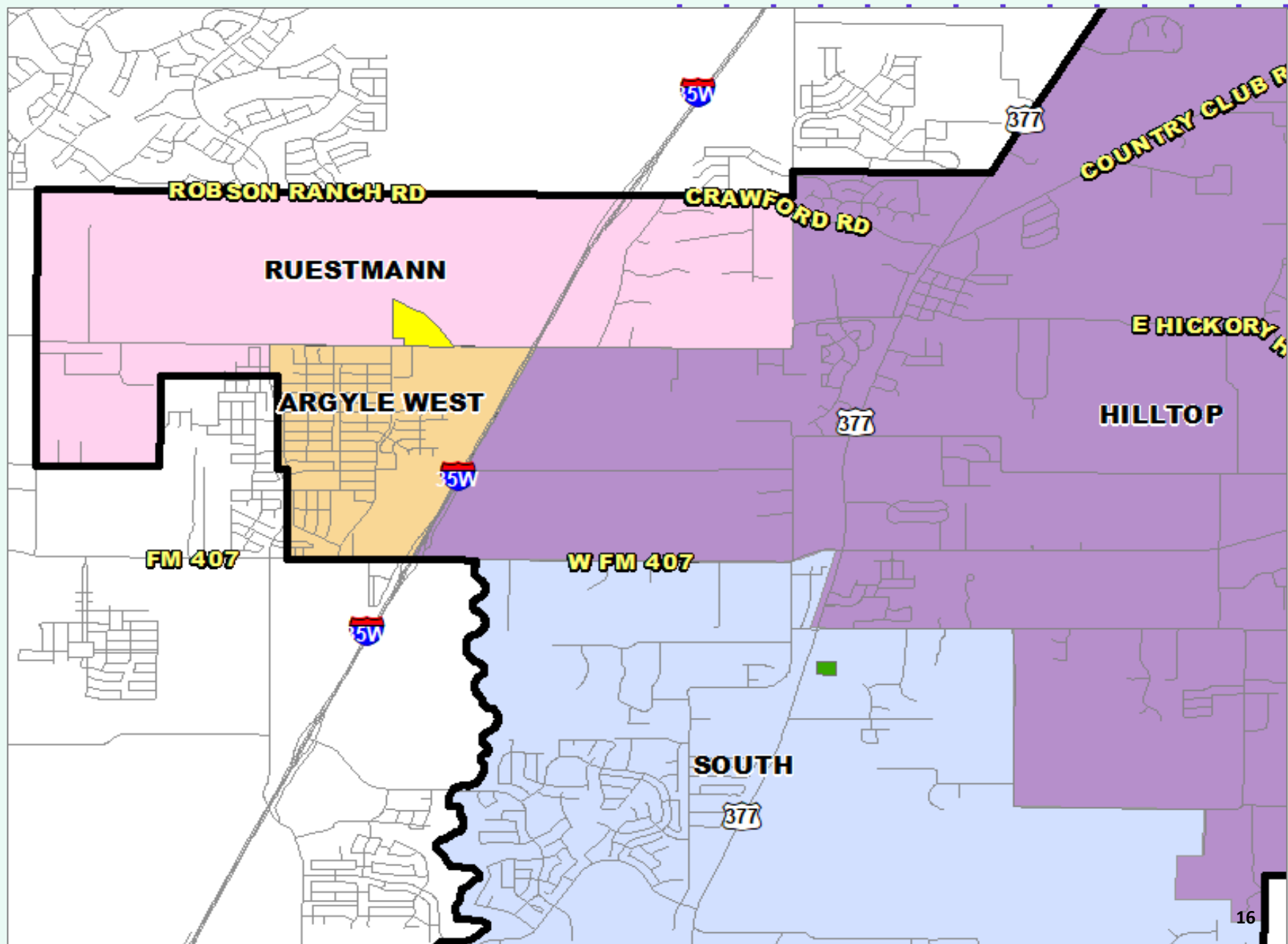
| | |
|---|--------------------|
|  | Future |
|  | Under Construction |



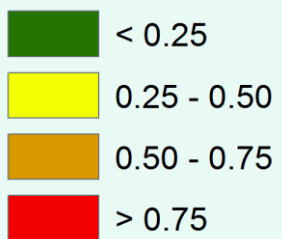


District Multi-Family Overview

- There are 80 students residing in 191 rental units across the district
- The overall district multi-family yield is 0.419 (BB Living at Harvest)

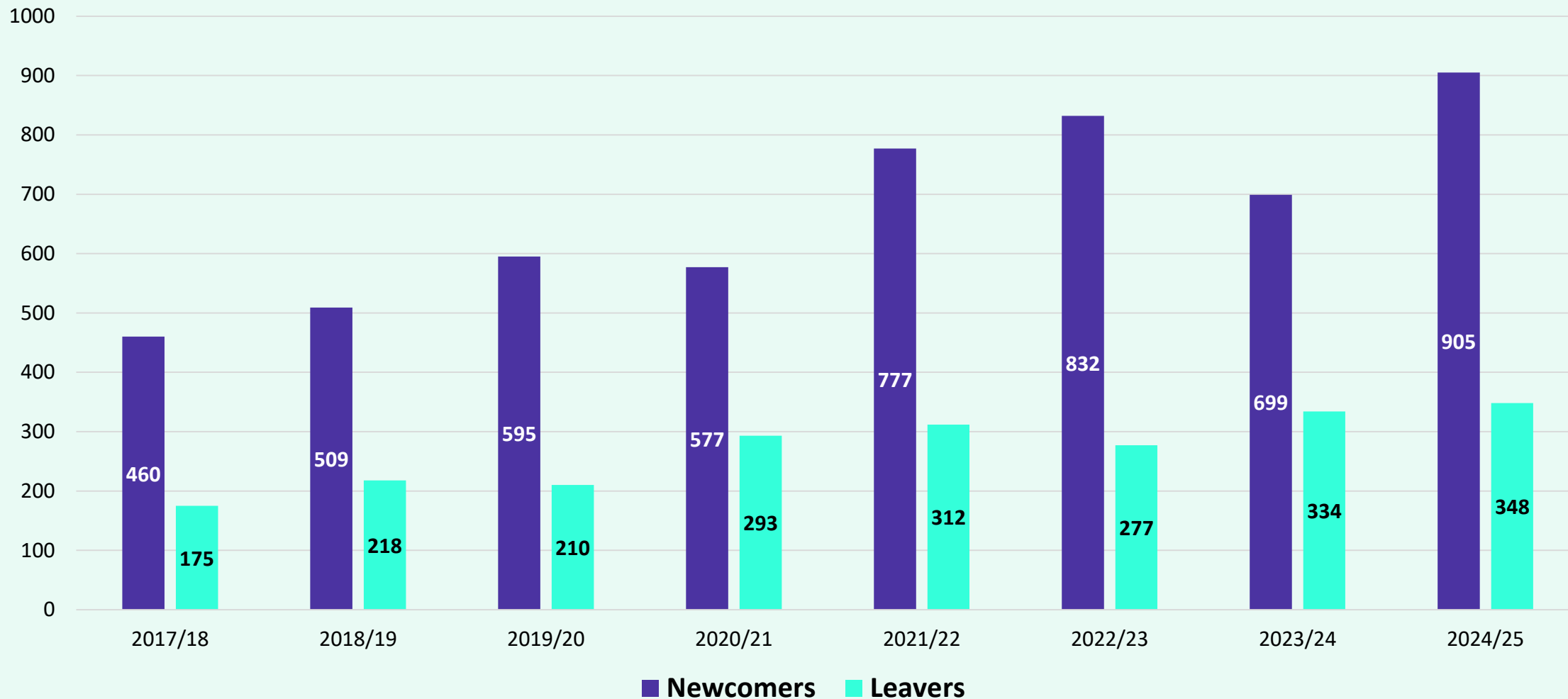


Multi-Family Yield





Newcomers and Leavers





Annual Enrollment Change

| Year | EE | PK | K | 1st | 2nd | 3rd | 4th | 5th | 6th | 7th | 8th | 9th | 10th | 11th | 12th | Total | Total Growth | Total % |
|---------|----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|------|------|-------|--------------|---------|
| 2020/21 | 13 | 39 | 268 | 283 | 272 | 256 | 286 | 301 | 280 | 320 | 327 | 313 | 306 | 287 | 244 | 3,795 | 312 | 8.9% |
| 2021/22 | 20 | 36 | 310 | 294 | 330 | 308 | 315 | 331 | 348 | 337 | 367 | 369 | 341 | 334 | 298 | 4,338 | 543 | 14.3% |
| 2022/23 | 21 | 96 | 336 | 357 | 348 | 404 | 384 | 375 | 392 | 404 | 372 | 412 | 380 | 353 | 332 | 4,966 | 628 | 14.5% |
| 2023/24 | 21 | 92 | 416 | 377 | 420 | 406 | 445 | 436 | 433 | 425 | 415 | 395 | 412 | 378 | 343 | 5,414 | 448 | 9.0% |
| 2024/25 | 28 | 183 | 425 | 484 | 433 | 484 | 454 | 503 | 486 | 491 | 473 | 460 | 416 | 412 | 369 | 6,101 | 687 | 12.7% |

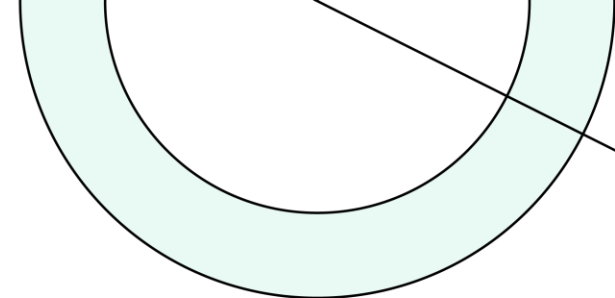
*Yellow Box = largest grade per year
Green Box = second largest grade per year

| YEAR | EE | PK | K | 1st | 2nd | 3rd | 4th | 5th | 6th | 7th | 8th | 9th | 10th | 11th | 12th | ELEM | INTER | MID | HIGH |
|-----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Prev. 3 Yr. Avg | 0.778 | 1.871 | 1.115 | 1.146 | 1.170 | 1.181 | 1.155 | 1.152 | 1.151 | 1.126 | 1.081 | 1.098 | 1.028 | 1.010 | 0.981 | 1.153 | 1.151 | 1.104 | 1.029 |
| 2021/22 | 1.538 | 0.923 | 1.157 | 1.097 | 1.166 | 1.132 | 1.230 | 1.157 | 1.156 | 1.204 | 1.147 | 1.128 | 1.089 | 1.092 | 1.038 | 1.157 | 1.156 | 1.175 | 1.087 |
| 2022/23 | 0.000 | 2.667 | 1.084 | 1.152 | 1.184 | 1.224 | 1.247 | 1.190 | 1.184 | 1.161 | 1.104 | 1.123 | 1.030 | 1.035 | 0.994 | 1.180 | 1.184 | 1.132 | 1.045 |
| 2023/24 | 1.000 | 0.958 | 1.238 | 1.122 | 1.176 | 1.167 | 1.101 | 1.135 | 1.155 | 1.084 | 1.027 | 1.062 | 1.000 | 0.995 | 0.972 | 1.157 | 1.155 | 1.056 | 1.007 |
| 2024/25 | 1.333 | 1.989 | 1.022 | 1.163 | 1.149 | 1.152 | 1.118 | 1.130 | 1.115 | 1.134 | 1.113 | 1.108 | 1.053 | 1.000 | 0.976 | 1.122 | 1.115 | 1.123 | 1.034 |

- District Enrollment increased by 687 students from the Fall of the 2023-24 School Year.
- There was a significant increase in Pre-Kindergarten Enrollment due to available program space in the new elementary campus.
- The largest Grade groups for the District are in the 5th and 7th Grades.
- All Grades from Pre-Kindergarten through 11th Grade continue to see strong year-over-year cohort increases with the largest increases being in the 1st, 2nd, and 3rd Grade levels.



Ten Year Forecast by Grade Level

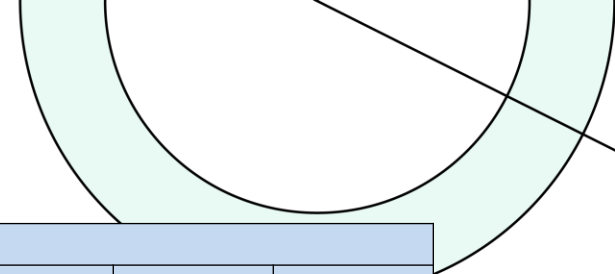


| Year | EE | PK | K | 1st | 2nd | 3rd | 4th | 5th | 6th | 7th | 8th | 9th | 10th | 11th | 12th | Total | Total Growth | Total % |
|---------|----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|-------|------|--------|--------------|---------|
| 2020/21 | 13 | 39 | 268 | 283 | 272 | 256 | 286 | 301 | 280 | 320 | 327 | 313 | 306 | 287 | 244 | 3,795 | 312 | 8.9% |
| 2021/22 | 20 | 36 | 310 | 294 | 330 | 308 | 315 | 331 | 348 | 337 | 367 | 369 | 341 | 334 | 298 | 4,338 | 543 | 14.3% |
| 2022/23 | 21 | 96 | 336 | 357 | 348 | 404 | 384 | 375 | 392 | 404 | 372 | 412 | 380 | 353 | 332 | 4,966 | 628 | 14.5% |
| 2023/24 | 21 | 92 | 416 | 377 | 420 | 406 | 445 | 436 | 433 | 425 | 415 | 395 | 412 | 378 | 343 | 5,414 | 448 | 9.0% |
| 2024/25 | 28 | 183 | 425 | 484 | 433 | 484 | 454 | 503 | 486 | 491 | 473 | 460 | 416 | 412 | 369 | 6,101 | 687 | 12.7% |
| 2025/26 | 28 | 172 | 478 | 491 | 533 | 473 | 526 | 496 | 549 | 520 | 528 | 517 | 470 | 418 | 404 | 6,604 | 503 | 8.2% |
| 2026/27 | 28 | 186 | 528 | 522 | 533 | 576 | 516 | 568 | 562 | 609 | 556 | 577 | 528 | 468 | 406 | 7,163 | 560 | 8.5% |
| 2027/28 | 28 | 183 | 573 | 570 | 566 | 577 | 616 | 549 | 645 | 632 | 663 | 613 | 594 | 530 | 456 | 7,793 | 630 | 8.8% |
| 2028/29 | 28 | 200 | 632 | 630 | 614 | 605 | 619 | 658 | 626 | 724 | 684 | 729 | 630 | 597 | 517 | 8,493 | 700 | 9.0% |
| 2029/30 | 28 | 218 | 674 | 674 | 661 | 643 | 626 | 641 | 749 | 702 | 783 | 752 | 749 | 632 | 582 | 9,114 | 621 | 7.3% |
| 2030/31 | 28 | 221 | 709 | 712 | 701 | 693 | 676 | 653 | 718 | 841 | 761 | 846 | 773 | 752 | 616 | 9,700 | 586 | 6.4% |
| 2031/32 | 28 | 239 | 750 | 746 | 739 | 741 | 718 | 697 | 739 | 805 | 910 | 829 | 869 | 776 | 733 | 10,319 | 619 | 6.4% |
| 2032/33 | 28 | 240 | 768 | 776 | 767 | 754 | 757 | 731 | 788 | 809 | 872 | 989 | 851 | 872 | 757 | 10,759 | 440 | 4.3% |
| 2033/34 | 28 | 238 | 765 | 767 | 785 | 788 | 772 | 771 | 825 | 867 | 871 | 946 | 1,008 | 855 | 850 | 11,137 | 378 | 3.5% |
| 2034/35 | 28 | 230 | 746 | 757 | 764 | 790 | 799 | 773 | 871 | 912 | 936 | 947 | 969 | 1,012 | 834 | 11,367 | 230 | 2.1% |

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



Ten Year Forecast by Campus

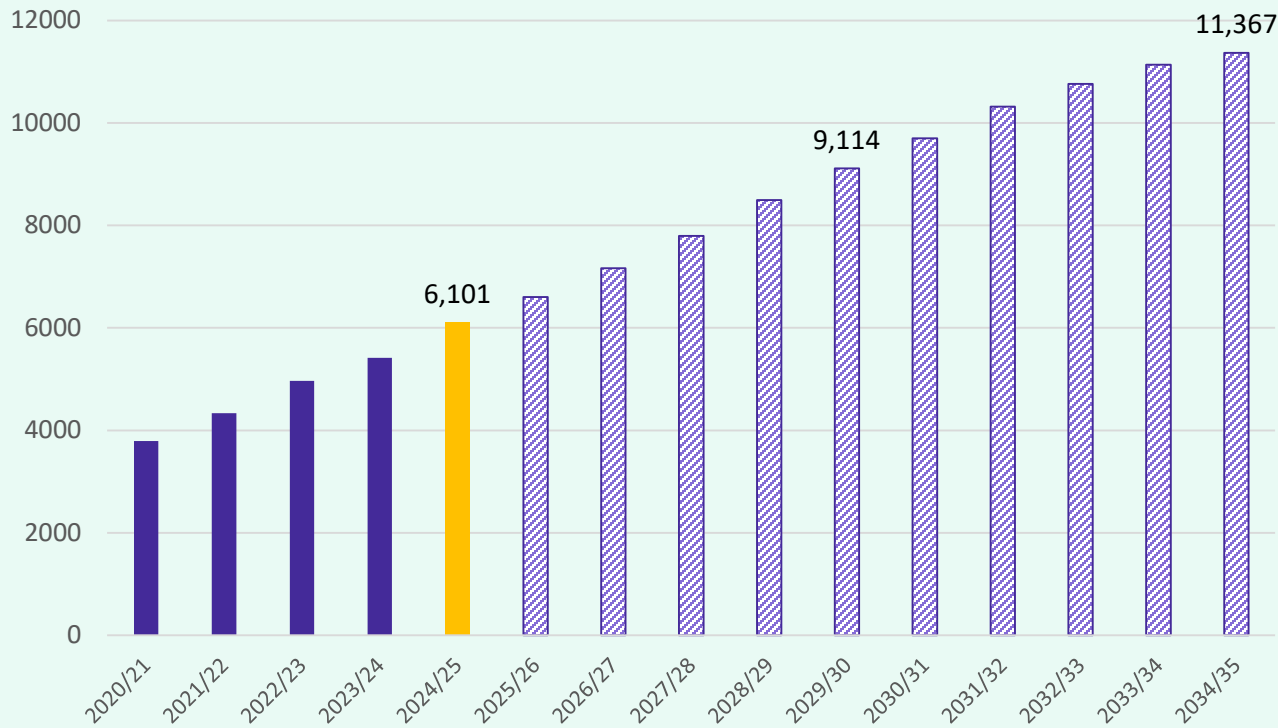


| CAMPUS | Capacity | 2023/24 | Fall | ENROLLMENT PROJECTIONS | | | | | | | | | |
|---------------------------------|----------|---------|---------|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | | | 2024/25 | 2025/26 | 2026/27 | 2027/28 | 2028/29 | 2029/30 | 2030/31 | 2031/32 | 2032/33 | 2033/34 | 2034/35 |
| HILLTOP ELEMENTARY SCHOOL | 750 | 689 | 751 | 750 | 769 | 782 | 830 | 843 | 854 | 865 | 864 | 860 | 839 |
| ARGYLE SOUTH ELEMENTARY SCHOOL | 850 | 959 | 780 | 838 | 900 | 976 | 1,121 | 1,277 | 1,470 | 1,723 | 1,935 | 2,074 | 2,115 |
| ARGYLE WEST ELEMENTARY SCHOOL | 850 | 965 | 639 | 695 | 786 | 836 | 904 | 892 | 879 | 877 | 862 | 845 | 821 |
| RUESTMANN ELEMENTARY SCHOOL | 850 | 0 | 824 | 915 | 1,002 | 1,066 | 1,131 | 1,153 | 1,189 | 1,192 | 1,160 | 1,136 | 1,111 |
| ELEMENTARY TOTALS | 3,300 | 2,613 | 2,994 | 3,198 | 3,457 | 3,660 | 3,986 | 4,165 | 4,393 | 4,658 | 4,821 | 4,915 | 4,886 |
| Elementary Absolute Change | | 292 | 381 | 204 | 260 | 203 | 326 | 179 | 228 | 265 | 163 | 94 | -29 |
| Elementary Percent Change | | 12.58% | 14.58% | 6.80% | 8.12% | 5.87% | 8.90% | 4.49% | 5.46% | 6.03% | 3.50% | 1.96% | -0.58% |
| ARGYLE INTERMEDIATE/6th GRD CNT | 730 | 433 | 486 | 549 | 562 | 645 | 626 | 749 | 718 | 739 | 788 | 825 | 871 |
| INTERMEDIATE TOTALS | | 433 | 486 | 549 | 562 | 645 | 626 | 749 | 718 | 739 | 788 | 825 | 871 |
| Intermediate Absolute Change | | 433 | 53 | 63 | 13 | 83 | -19 | 123 | -31 | 21 | 49 | 37 | 46 |
| Intermediate Percent Change | | | 12.24% | 12.96% | 2.37% | 14.77% | -2.95% | 19.65% | -4.14% | 2.92% | 6.63% | 4.70% | 5.58% |
| ARGYLE MIDDLE SCHOOL | 1,300 | 840 | 964 | 1,048 | 1,165 | 1,295 | 1,408 | 1,485 | 1,602 | 1,715 | 1,681 | 1,738 | 1,848 |
| NEW MIDDLE SCHOOL (2025-26) | | | | TO PROVIDE ENROLLMENT RELIEF TO THE EXISTING MIDDLE SCHOOL CAMPUSES | | | | | | | | | |
| MIDDLE SCHOOL TOTALS | | 840 | 964 | 1,048 | 1,165 | 1,295 | 1,408 | 1,485 | 1,602 | 1,715 | 1,681 | 1,738 | 1,848 |
| Middle School Absolute Change | | -328 | 124 | 84 | 117 | 130 | 113 | 77 | 117 | 113 | -34 | 57 | 110 |
| Middle School Percent Change | | -28.08% | 14.76% | 8.71% | 11.16% | 11.16% | 8.73% | 5.47% | 7.88% | 7.05% | -1.98% | 3.39% | 6.33% |
| ARGYLE HIGH SCHOOL | 2,100 | 1,528 | 1,657 | 1,809 | 1,979 | 2,193 | 2,473 | 2,715 | 2,987 | 3,207 | 3,469 | 3,659 | 3,762 |
| HIGH SCHOOL TOTALS | | 1,528 | 1,657 | 1,809 | 1,979 | 2,193 | 2,473 | 2,715 | 2,987 | 3,207 | 3,469 | 3,659 | 3,762 |
| High School Absolute Change | | 51 | 129 | 152 | 170 | 214 | 280 | 242 | 272 | 220 | 262 | 190 | 103 |
| High School Percent Change | | 3.45% | 8.44% | 9.17% | 9.40% | 10.81% | 12.77% | 9.79% | 10.02% | 7.37% | 8.17% | 5.48% | 2.81% |
| DISTRICT TOTALS | | 5,414 | 6,101 | 6,604 | 7,163 | 7,793 | 8,493 | 9,114 | 9,700 | 10,319 | 10,759 | 11,137 | 11,367 |
| District Absolute Change | | 448 | 687 | 503 | 560 | 630 | 700 | 621 | 586 | 619 | 440 | 378 | 230 |
| District Percent Change | | 9.02% | 12.69% | 8.24% | 8.48% | 8.79% | 8.98% | 7.31% | 6.42% | 6.38% | 4.26% | 3.52% | 2.07% |

Yellow box - Exceeding Bldg. Capacity

Key Takeaways

Argyle ISD Enrollment Forecast



- Argyle ISD Enrollment Increased by 687 students from the 2023-24 School Year
- New home construction start numbers in AISD is on pace to eclipse both the 2022 and 2023 totals
- The district has 28 actively building subdivisions with roughly 630 lots available to build on
- AISD has 16 future subdivisions with more than 7,000 lots in the planning stages
- Groundwork is underway on more than 900 lots within 6 subdivisions
- Argyle ISD is forecasted to enroll approximately 9,100 students by the 2029/30 school year and with continued residential development could reach 11,300 students by the 2034-35 year