Midlothian ISD

District Demographics Report

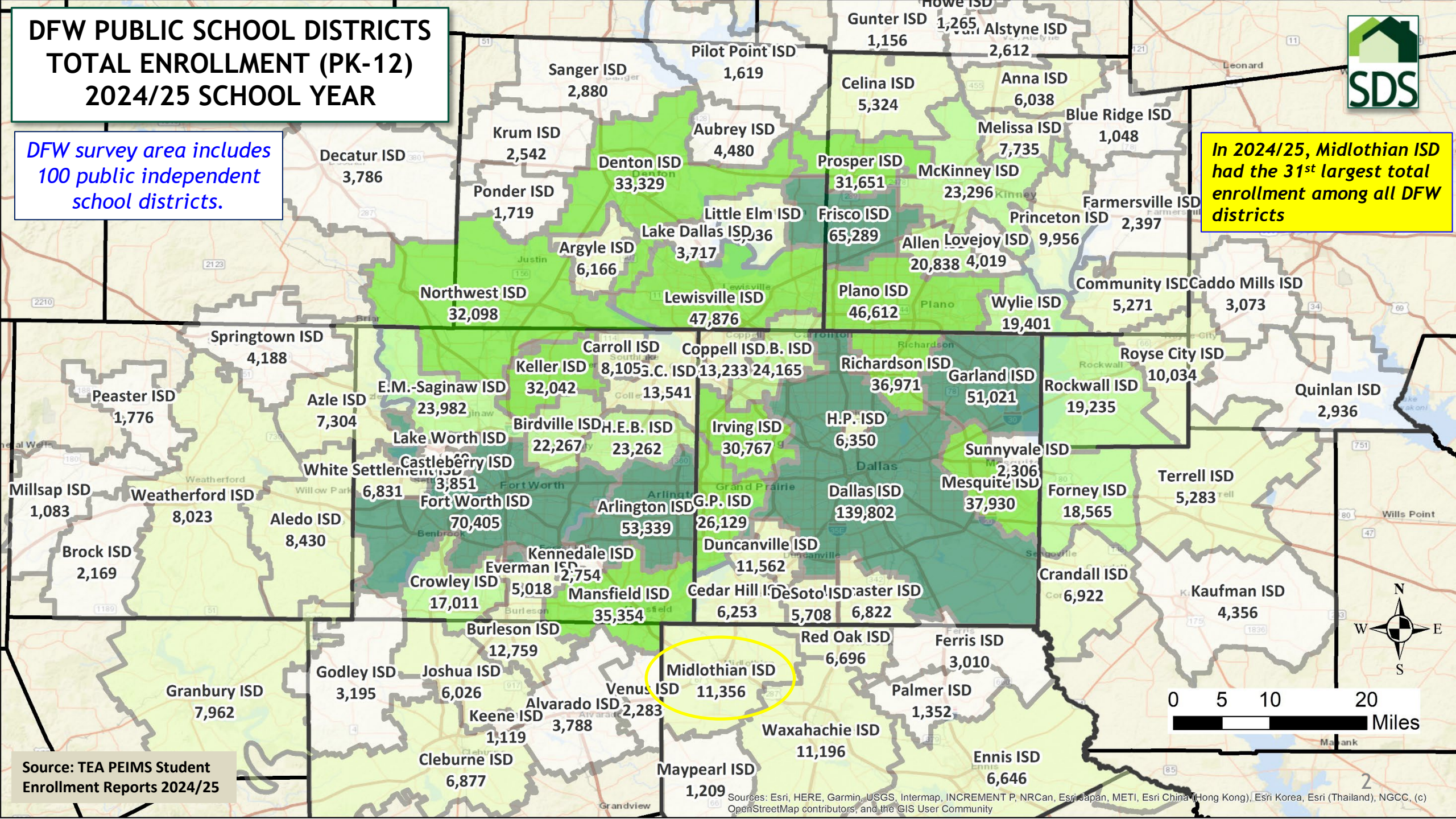
1Q25

SDS
School District Strategies

DFW PUBLIC SCHOOL DISTRICTS TOTAL ENROLLMENT (PK-12) 2024/25 SCHOOL YEAR

DFW survey area includes 100 public independent school districts.

In 2024/25, Midlothian ISD had the 31st largest total enrollment among all DFW districts



Source: TEA PEIMS Student Enrollment Reports 2024/25

Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, (c) OpenStreetMap contributors, and the GIS User Community

DFW PUBLIC SCHOOL DISTRICTS 3-YEAR ENROLLMENT GROWTH 2021/22 - 2024/25

3-Yr. Net Percent Change

- Enrollment Increase
- Enrollment Increase
- Flat Enrollment
- Enrollment Decline

TOP 5 FASTEST GROWING ISD'S ARE LOCATED IN COLLIN CO.

Howe ISD 1.3%
Gunter ISD 3.7%
Van Alstyne ISD 27.5%
Pilot Point ISD 13.1%
Sanger ISD 4.7%
Celina ISD 58.5%
Anna ISD 35.8%
Blue Ridge ISD 9.1%
Melissa ISD 58.7%
Krum ISD 14.7%
Aubrey ISD 44%
Decatur ISD 4.7%
Denton ISD 4.3%
Prosper ISD 45.3%
McKinney ISD -0.4%
Ponder ISD 8.7%
Farmersville ISD 18.4%
Princeton ISD 47.1%
Little Elm ISD
Frisco ISD -0.8%
Lake Dallas ISD -7.2%
Argyle ISD 42.1%
Allen ISD -2.9%
Lovejoy ISD -7.5%
Northwest ISD 16.4%
Lewisville ISD -2.7%
Plano ISD -5.6%
Wylie ISD 6.5%
Community ISD 57.4%
Caddo Mills ISD 37.7%
Springtown ISD 7.7%
Carroll ISD -3.4%
Coppell ISD 0.8%
Keller ISD -8%
Richardson ISD -1.8%
Garland ISD -4.9%
Royse City ISD 31.5%
Rockwall ISD 7.3%
Quinlan ISD 13.9%
Peaster ISD 9.3%
E.M.-Saginaw ISD 6.8%
Azle ISD 6%
Birdville ISD -1.1%
H.E.B. ISD 1.7%
Irving ISD -5%
H.P. ISD -5.6%
Lake Worth ISD
Sunnyvale ISD 9.2%
Castleberry ISD 5.8%
White Settlement ISD -2.9%
Mesquite ISD -1.2%
Terrell ISD 6.2%
Millsap ISD -1.6%
Weatherford ISD -0.1%
Fort Worth ISD -5.9%
Dallas ISD -2.6%
Forney ISD 29.4%
Aledo ISD 14.4%
Arlington ISD -5.3%
G.P. ISD -4.7%
Brock ISD 8.2%
Kennedale ISD
Duncanville ISD -3.2%
Everman ISD -3%
Crowley ISD 4.5%
Mansfield ISD -0.6%
Cedar Hill ISD -12.2%
DeSoto ISD -22.3%
Lancaster ISD -3.9%
Crandall ISD 27%
Kaufman ISD 6.2%
Burleson ISD 0.1%
Red Oak ISD 6.4%
Ferris ISD 14.4%
Godley ISD 22.7%
Joshua ISD 2.5%
Midlothian ISD 8.9%
Granbury ISD 3%
Venus ISD -0.9%
Alvarado ISD 4.9%
Palmer ISD 7.6%
Keene ISD 9.6%
Waxahachie ISD 10.9%
Cleburne ISD -2.7%
Ennis ISD 10.5%
Maypearl ISD 2.6%

N W E S

0 5 10 20 Miles

Source: TEA PEIMS Student Enrollment Reports

Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, (c) OpenStreetMap contributors, and the GIS User Community

DFW FASTEST GROWING SCHOOL DISTRICTS 2021/22 – 2024/25

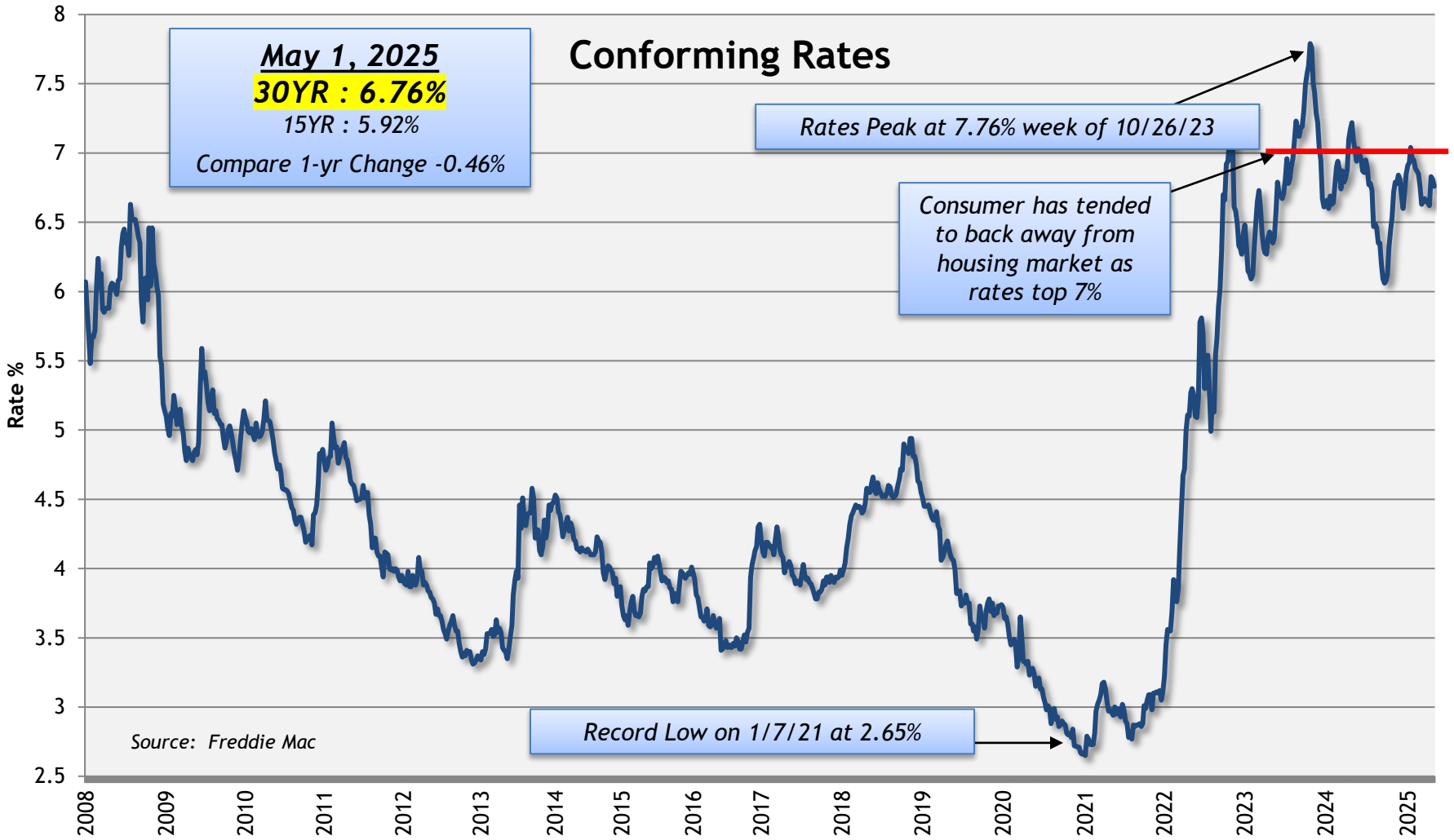
❖ *6 of the Top 10 fastest growing school districts in DFW are located in Collin County*

- Over the past three years, Midlothian ISD ranks 29th in percentage enrollment growth (+8.9%)
- MISD'S net numeric growth of 925 students from 2021/22 to 2024/25 ranks 19th among all DFW public school districts

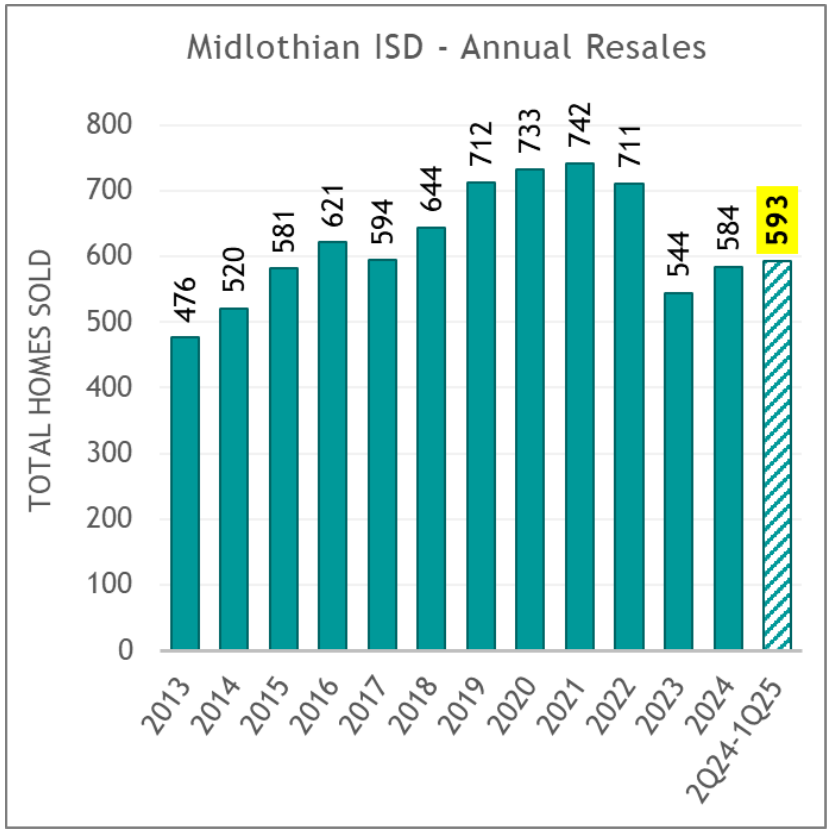
❖ *Ellis County School Districts*

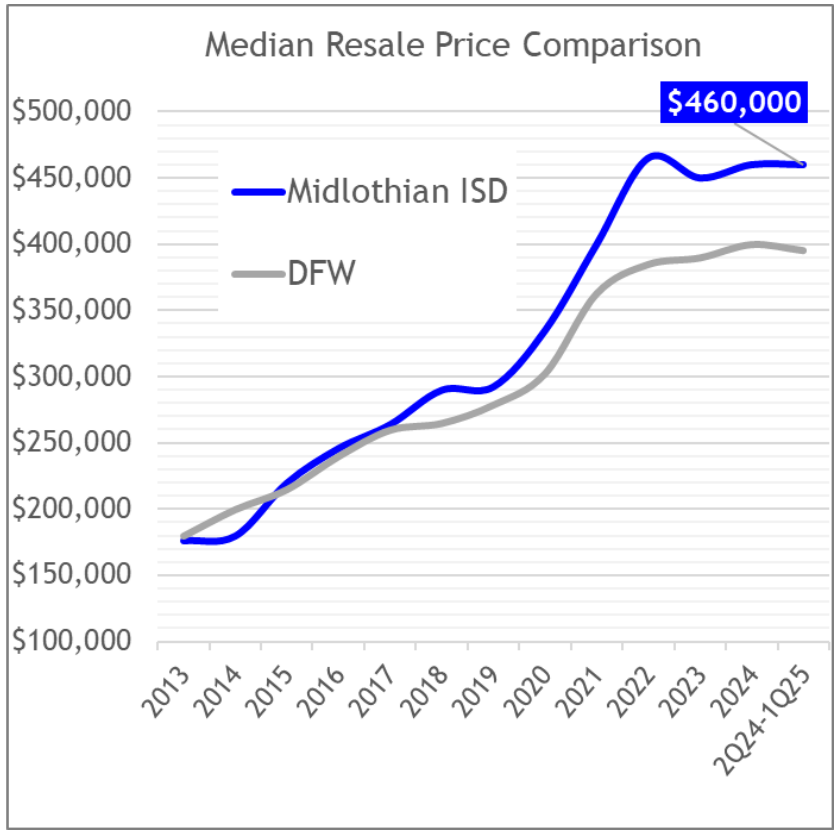
Rank	School District Name	PK-12 Enrollment 2021/22	PK-12 Enrollment 2024/25	3-Yr. Change	3-YR PERC CHG
1	Melissa ISD	4,874	7,735	2,861	58.7%
2	Celina ISD	3,359	5,324	1,965	58.5%
3	Community ISD	3,349	5,271	1,922	57.4%
4	Princeton ISD	6,767	9,956	3,189	47.1%
5	Prosper ISD	21,780	31,651	9,871	45.3%
6	Aubrey ISD	3,112	4,480	1,368	44.0%
7	Argyle ISD	4,338	6,166	1,828	42.1%
8	Caddo Mills ISD	2,232	3,073	841	37.7%
9	Anna ISD	4,447	6,038	1,591	35.8%
10	Royse City ISD	7,629	10,034	2,405	31.5%
11	Forney ISD	14,349	18,565	4,216	29.4%
12	Van Alstyne ISD	2,048	2,612	564	27.5%
13	Crandall ISD	5,451	6,922	1,471	27.0%
14	Godley ISD	2,604	3,195	591	22.7%
15	Farmersville ISD	2,025	2,397	372	18.4%
16	Northwest ISD	27,583	32,098	4,515	16.4%
17	Krum ISD	2,217	2,542	325	14.7%
18	Ferris ISD	2,630	3,010	380	14.4%
19	Aledo ISD	7,368	8,430	1,062	14.4%
20	Quinlan ISD	2,577	2,936	359	13.9%
21	Pilot Point ISD	1,432	1,619	187	13.1%
22	Boyd	1,232	1,386	154	12.5%
23	Waxahachie ISD	10,095	11,196	1,101	10.9%
24	Ennis ISD	6,013	6,646	633	10.5%
25	Keene ISD	1,021	1,119	98	9.6%
29	Midlothian ISD	10,431	11,356	925	8.9%

30-YEAR MORTGAGE RATE



MIDLOTHIAN ISD PRE-OWNED HOME SALES

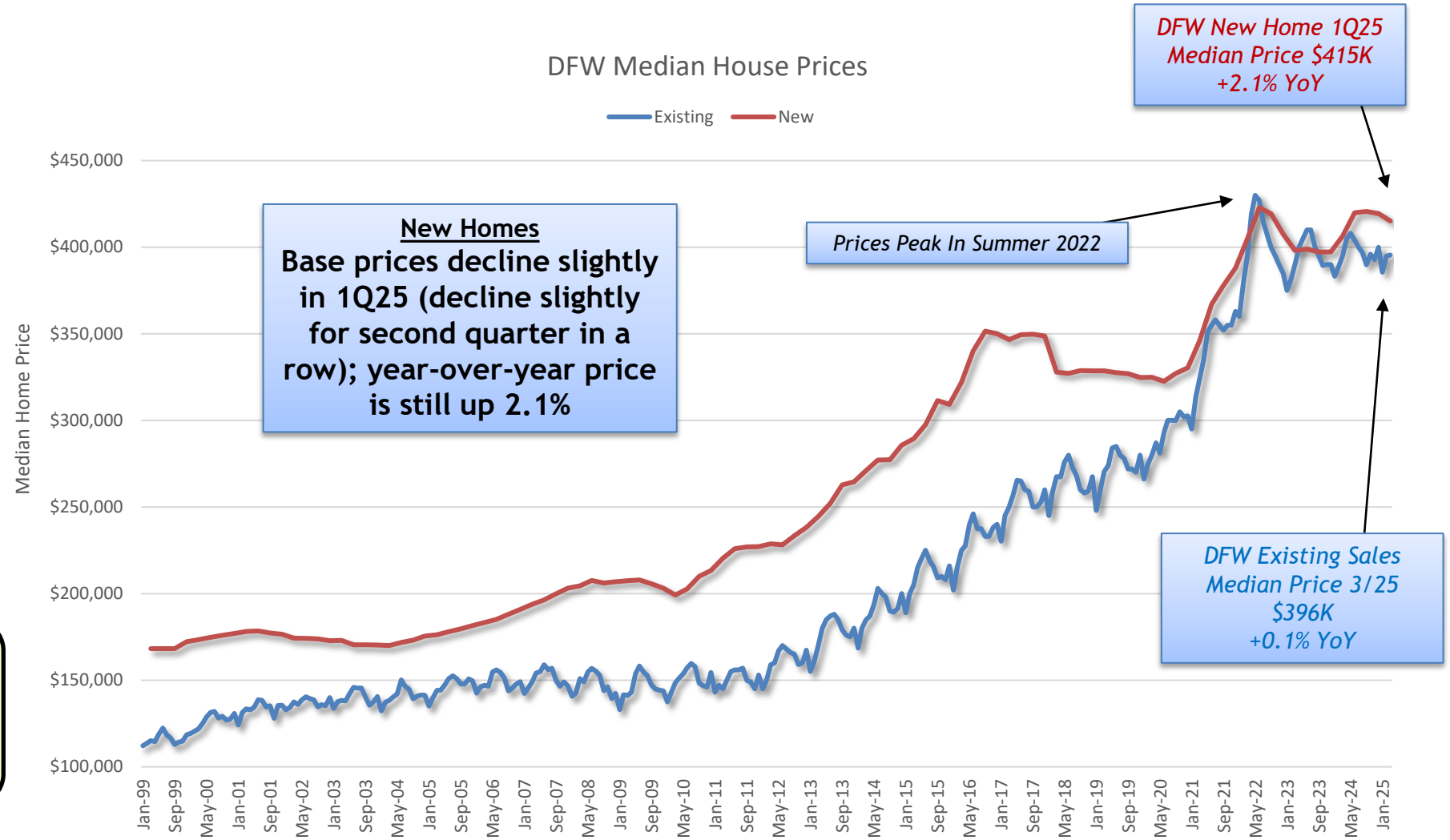




- Higher mortgage rate environment continues to impact existing home sales in the district
- 593 pre-owned homes sold in the district from 2Q24-1Q25
  - Annual total is improving but remains near the 10-yr low
- Existing home prices leveling-off in recent quarters
- MISD's median resale sold price as of March 2025 was $460K
- DFW's median pre-owned sold price at the end of 1Q25 was $396K *(+0.1% YoY)*

Source: NTREIS: SF Homes, Non-Builder Sales Only

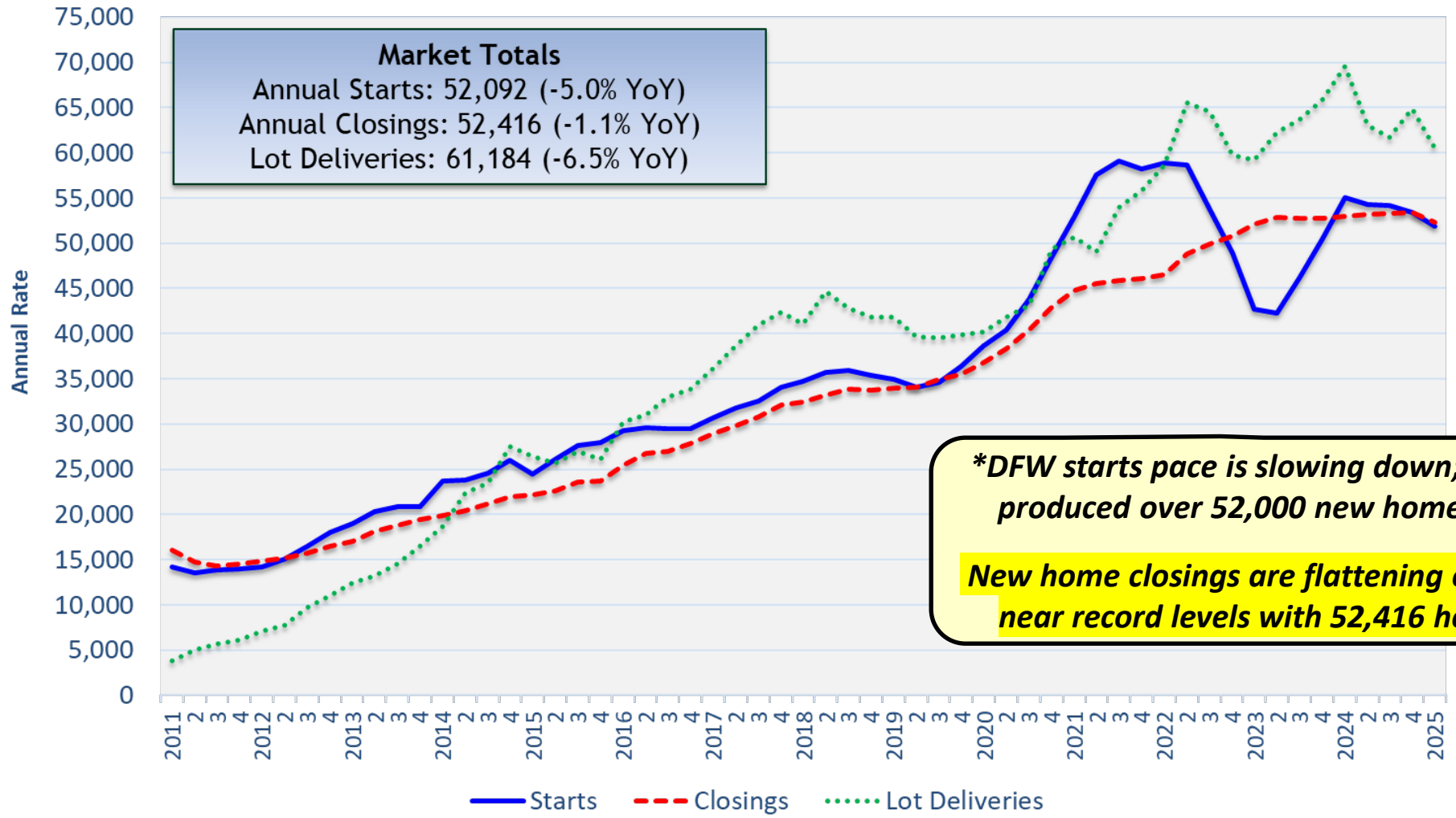
DFW NEW & EXISTING MEDIAN HOME PRICES



*A recent NAHB survey says tariffs will add $9,200 per new home on average

Sources: RSI, Texas A&M Research Center, NTREIS

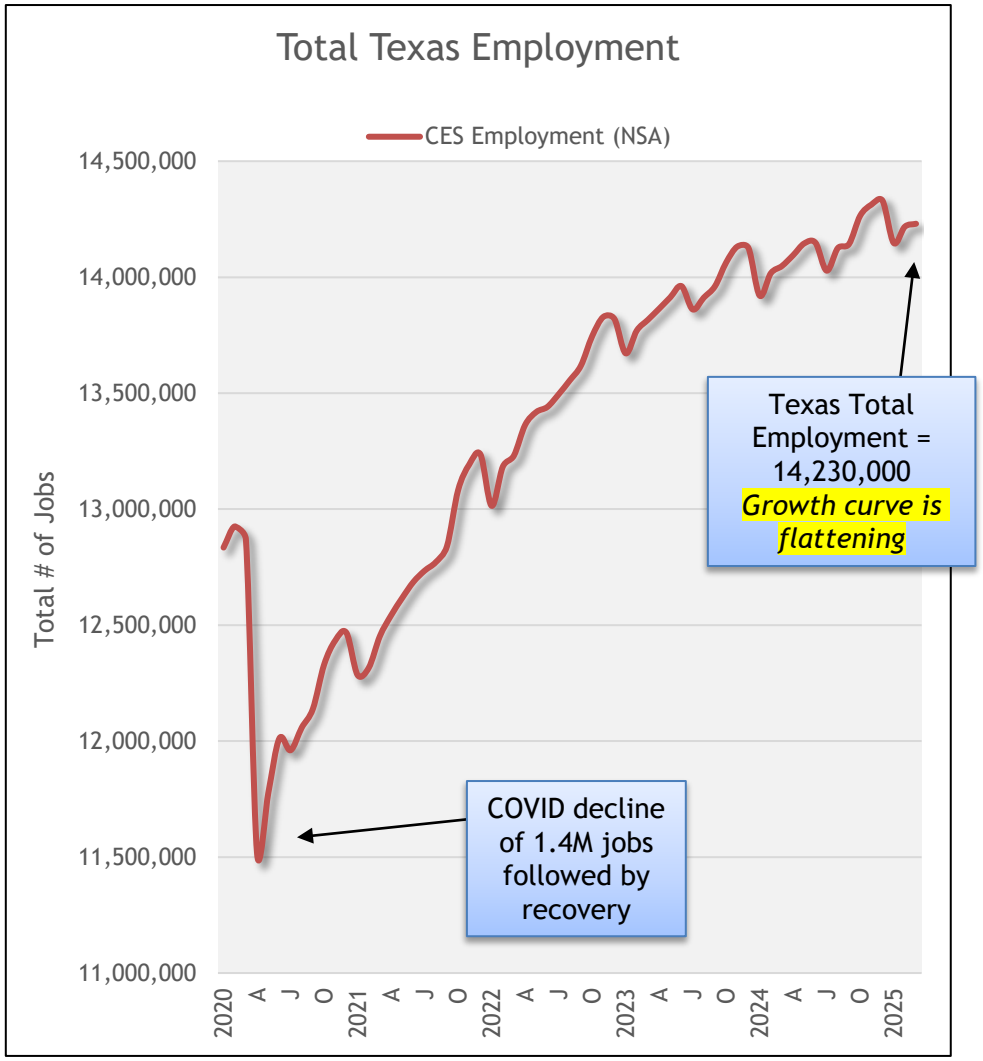
GROWTH DRIVERS:
DFW NEW HOME STARTS, CLOSINGS & LOT DELIVERIES



DFW starts pace is slowing down; 2Q24-1Q25 still produced over 52,000 new home starts in DFW

New home closings are flattening out but remained near record levels with 52,416 homes occupied

TEXAS ECONOMY



Employment Growth

Year-over-Year Growth Rate

March 2025

United States

- +1,894,000 +1.21%

Texas

- +182,0000 +1.30%

Major Texas Markets YoY Growth

– DFW	+56,100	+1.33%
– Houston	+36,300	+1.06%
– Austin	+19,200	+1.42%
– San Antonio	+20,400	+1.74%

Source: TWC – CES (Not Seasonally Adjusted)

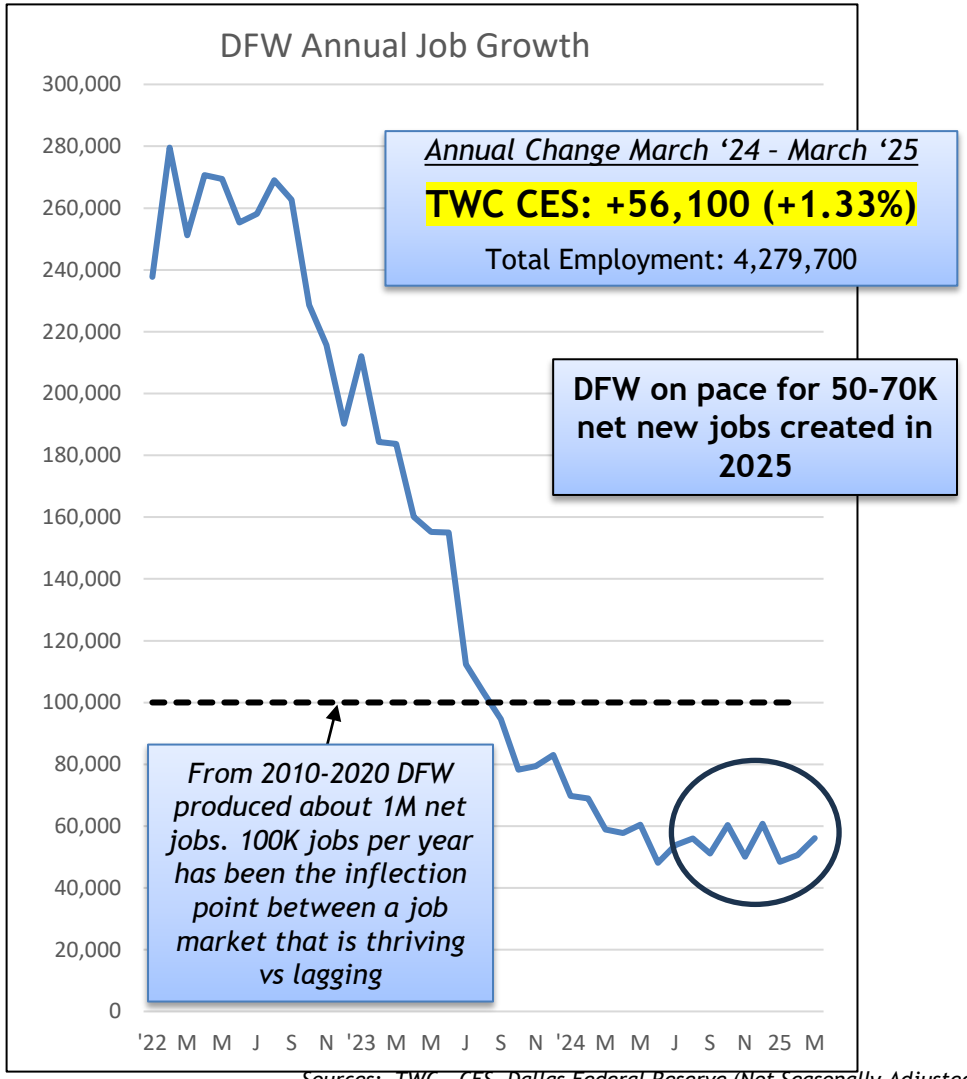
*Slower job growth is beginning to impact the pace of new home construction

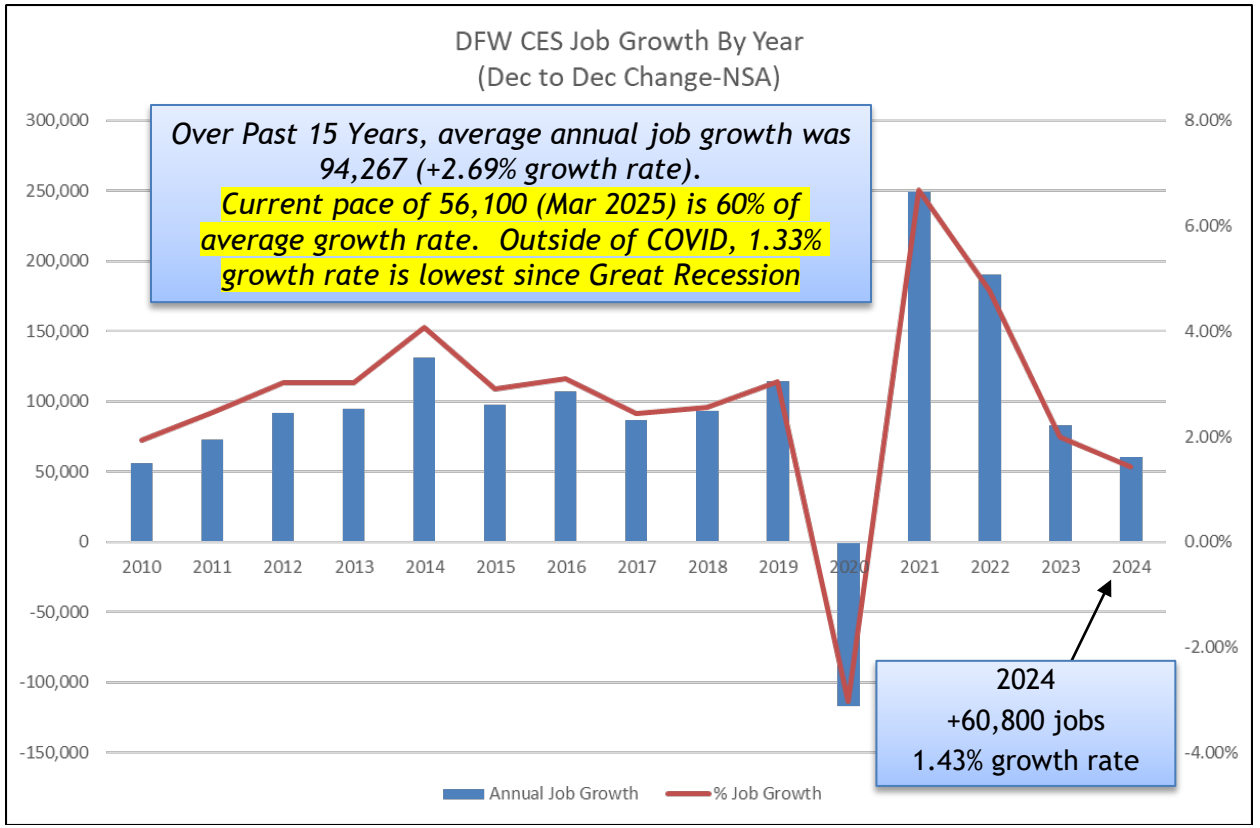
DFW EMPLOYMENT GROWTH SLOWER IN 2024/25

Sherman-Denison

Treated as a separate MSA from DFW.

Had just +300 jobs for 12-months ended 3/25

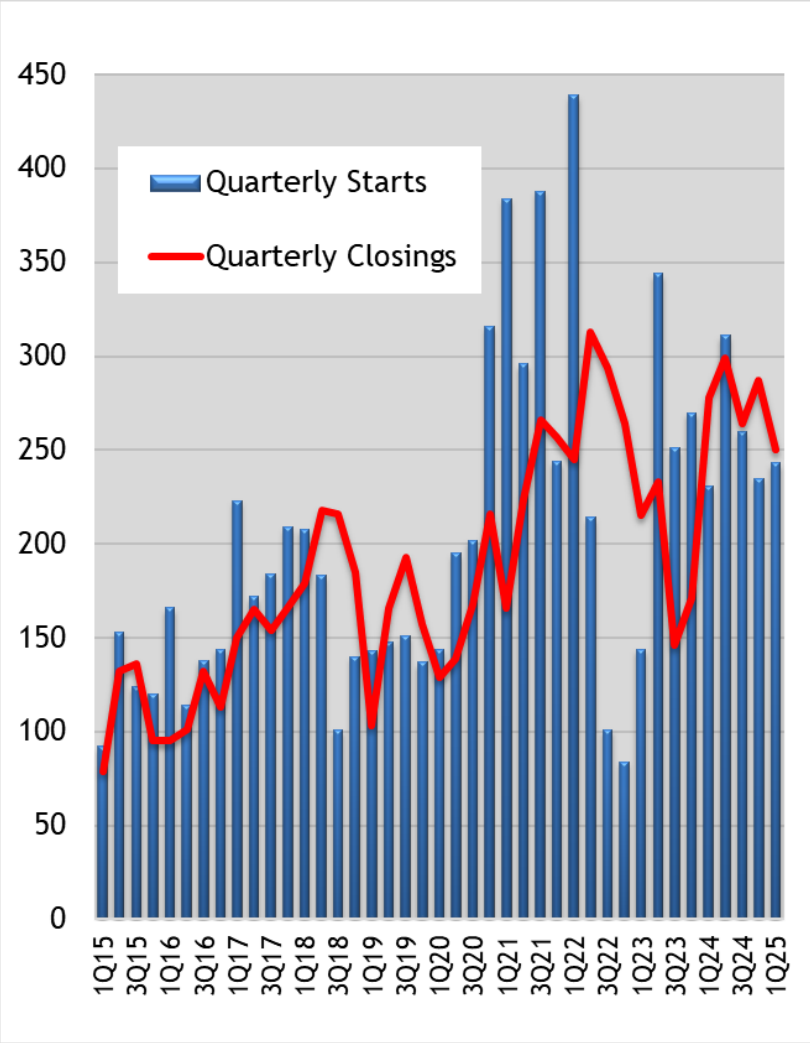




Sources: TWC - CES, Dallas Federal Reserve (Not Seasonally Adjusted)

MIDLOTHIAN ISD
QUARTERLY NEW HOME CONSTRUCTION

Quarterly Records:
Starts = 439 in 1Q22
Closings = 313 in 2Q22



Starts	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1Q	92	166	223	208	143	144	384	439	144	231	243
2Q	153	114	172	183	148	195	296	214	344	311	
3Q	124	138	184	101	151	202	388	101	251	260	
4Q	120	144	209	140	137	316	244	84	270	235	
Total	**489**	**562**	**788**	**632**	**579**	**857**	**1,312**	**838**	**1,009**	**1,037**	***243***

Closings	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1Q	79	95	150	179	103	129	166	245	215	278	250
2Q	132	101	165	218	166	139	224	313	233	299	
3Q	136	132	154	216	193	168	266	294	146	264	
4Q	95	113	166	185	157	216	257	264	171	287	
Total	**442**	**441**	**635**	**798**	**619**	**652**	**913**	**1,116**	**765**	**1,128**	***250***

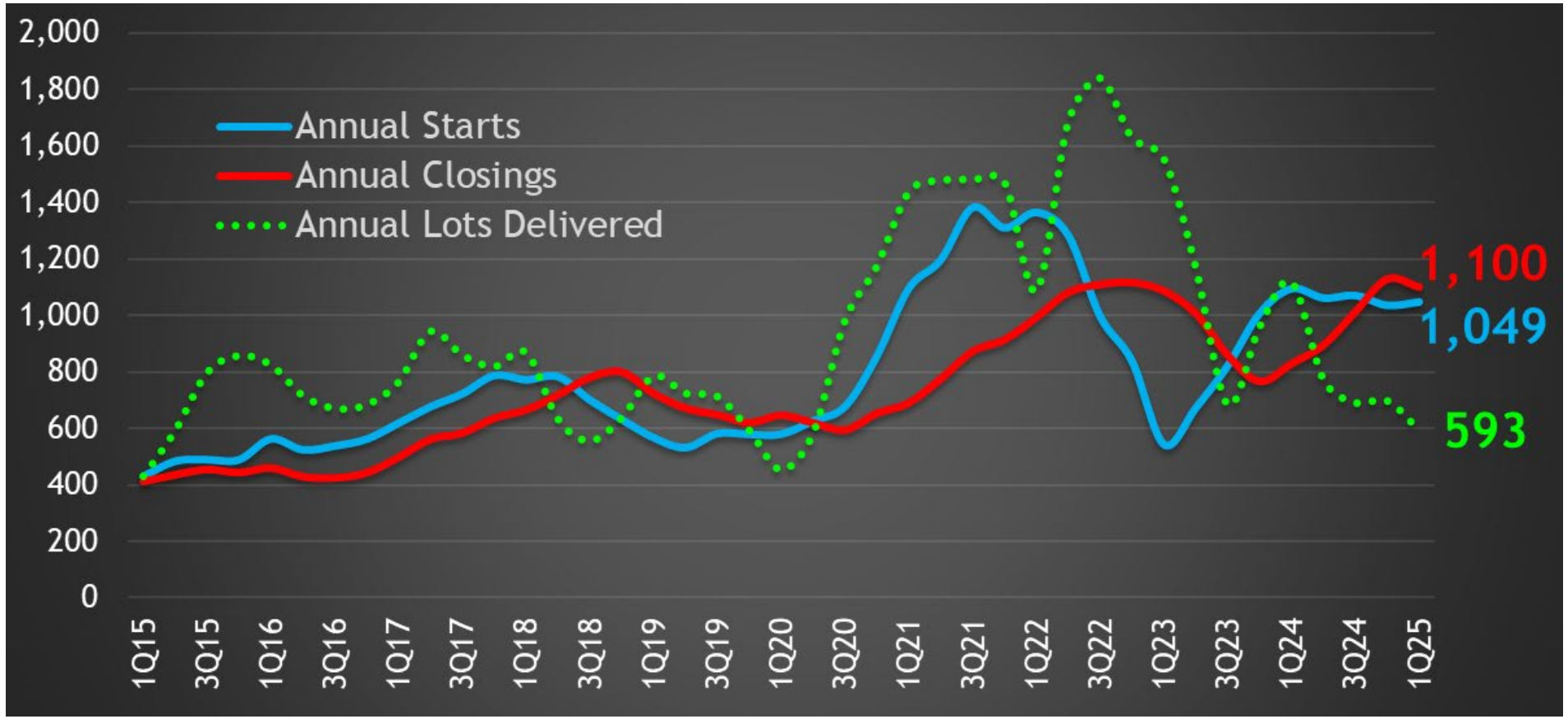
New homebuilders in MISD started another 243 new homes during 1Q25

250 new homes were occupied during the 1st quarter *(second highest 1Q total SDS has ever recorded)*

Start = Foundation started
Closing = Visibly occupied home

MIDLOTHIAN ISD GROWTH DRIVERS
ANNUAL NEW HOME CONSTRUCTION

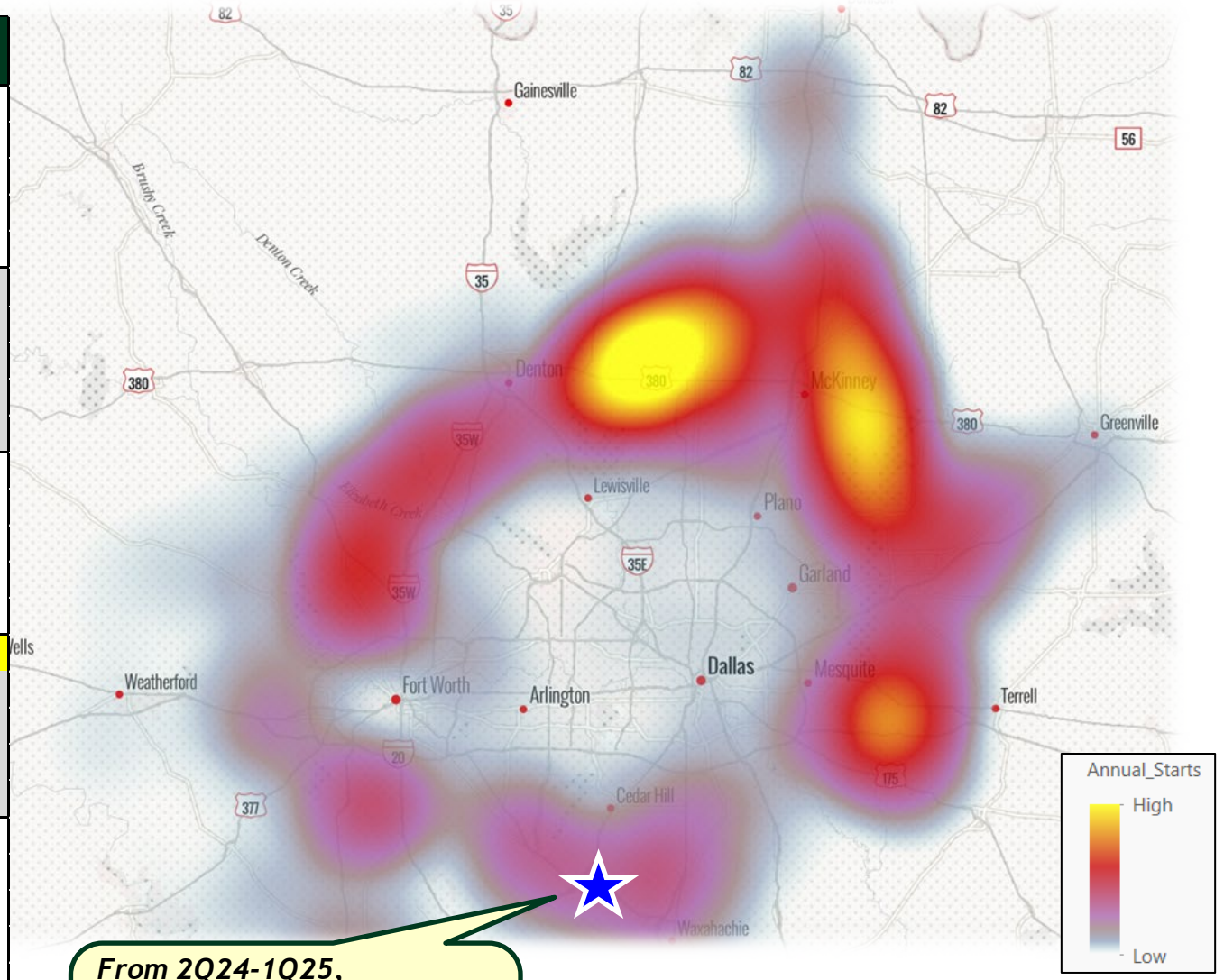
MISD Annual Records:
1,384 starts 4Q20-3Q21
1,128 closings 1Q24-4Q24



- From 2Q24-1Q25, builders started 1,049 new homes in Midlothian ISD (-4.3% YoY)
- 1,100 new homes were occupied over the past 12 months (-32.9% YoY)
- Developers added 593 new lots over the past four quarters

NEW HOME CONSTRUCTION BY DFW SCHOOL DISTRICT 2Q24-1Q25

Rank	District	Annual Starts	Annual Closings
1	**Northwest**	**3,444**	**3,577**
2	**Princeton**	**3,403**	**3,063**
3	**McKinney**	**2,477**	**3,047**
4	**Denton**	**2,171**	**2,934**
5	**Prosper**	**2,061**	**2,665**
6	Eagle Mtn.-Saginaw	1,442	1,958
7	Forney	1,743	1,907
8	Crandall	1,695	1,691
9	Celina	2,120	1,554
10	Crowley	1,884	1,510
11	Community	1,500	1,398
12	Aubrey	1,262	1,374
13	Anna	1,636	1,299
14	Dallas	1,006	1,271
15	Frisco	1,237	1,151
16	Midlothian	1,049	1,100
17	Royse City	926	1,042
18	Garland	871	1,005
19	Melissa	1,386	993
20	Rockwall	1,158	991
21	Argyle	641	943
22	Mansfield	1,172	841
23	Ft. Worth	799	722
24	Mesquite	721	699
25	Little Elm	1,000	686
26	Waxahachie	804	679



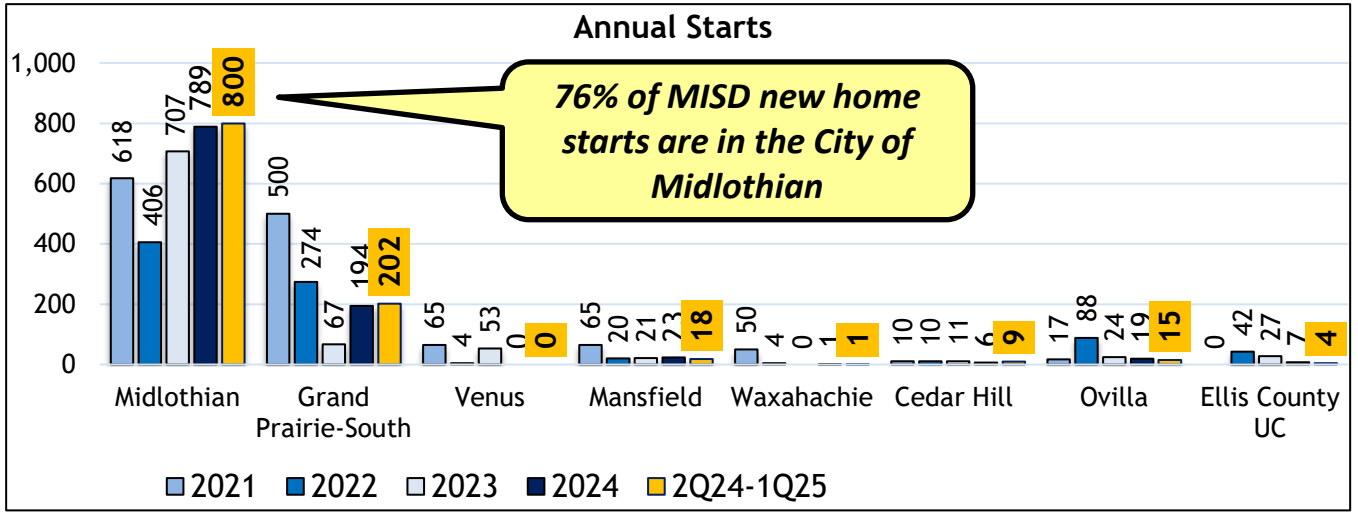
From 2Q24-1Q25, Midlothian ISD ranked 16th in annual new home closings compared to the other 100 DFW school districts

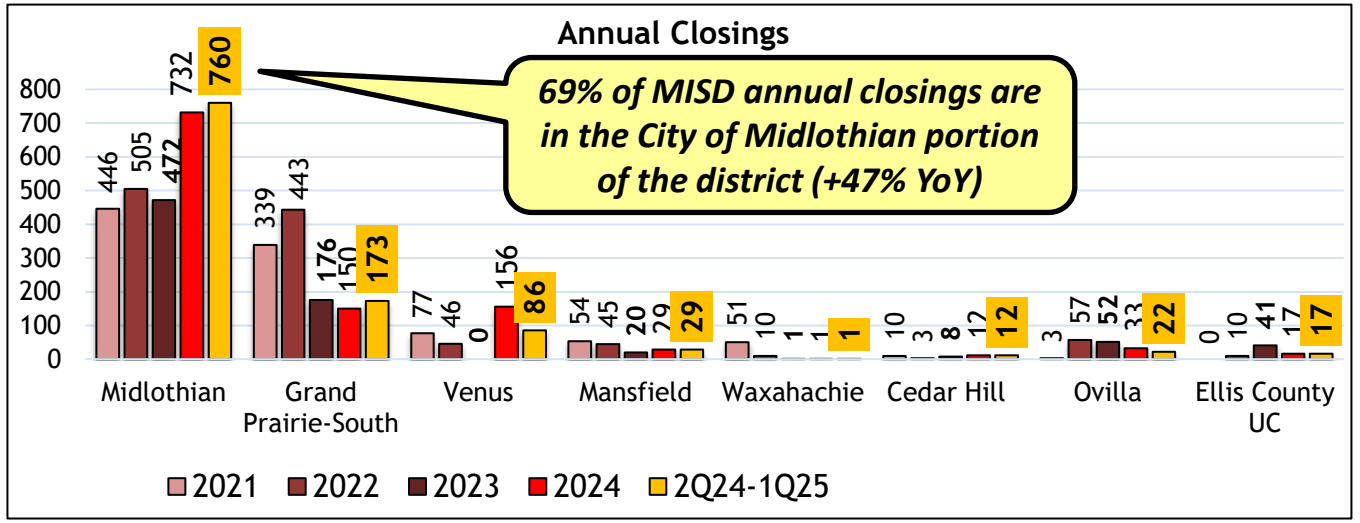
SDS School District Strategies

MISD NEW HOME ACTIVITY BY CITY SECTOR: 2Q24-1Q25

- The majority of MISD new home construction continues in the City of Midlothian portion of the district; 800 starts from 2Q24-1Q25
- District closings in the City of Midlothian climbed to a new high of 760 over the past year
- Grand Prairie area re-emerging with increased activity (202 starts and 173 closings over the past 12 months; annual starts up 102% YoY)







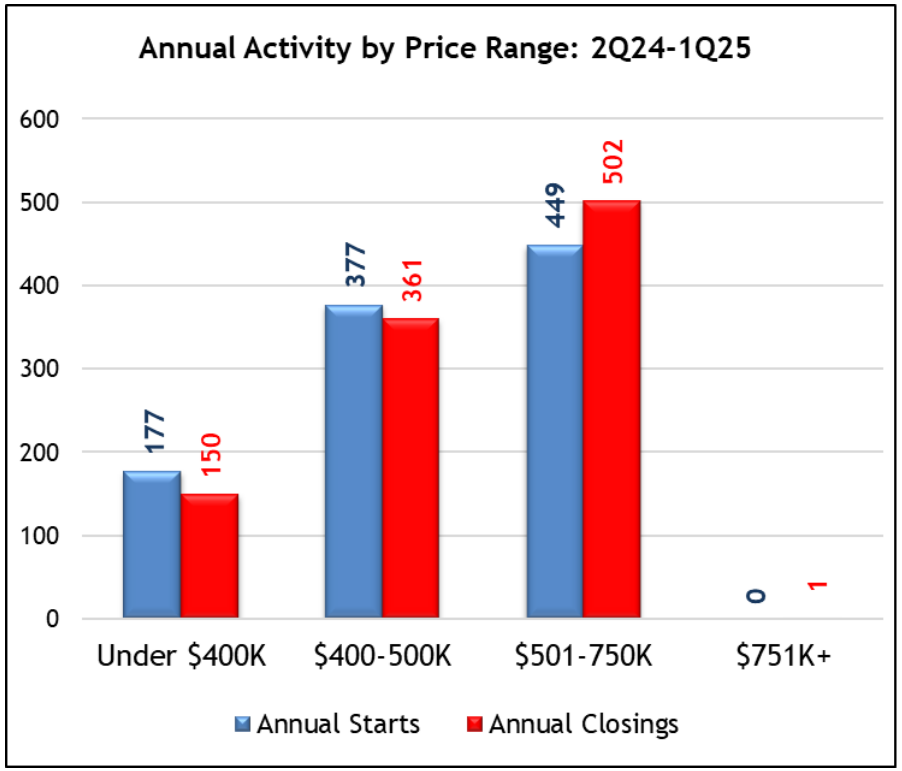
MIDLOTHIAN ISD TOP PRODUCING NEW HOME SUBDIVISIONS

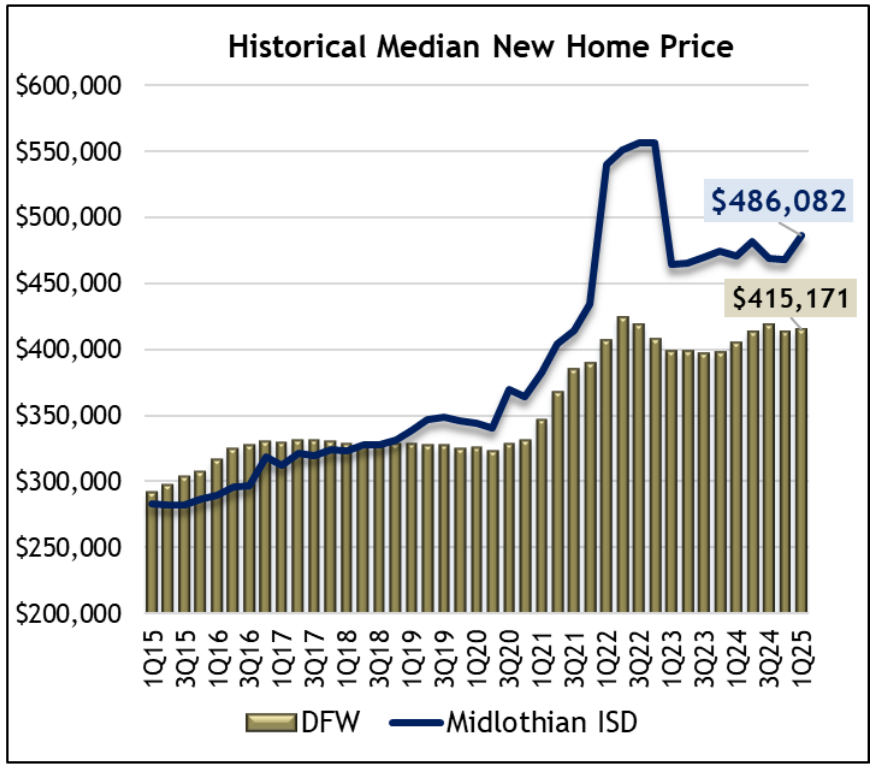
2Q24-1Q25 *(ranked by annual closings)*

Rank	Subdivision	Annual Starts	Annual Closings	Lots Remaining	Elementary Zone	Middle School Zone	High School Zone
1	Goodland (Prairie Ridge)	172	140	9,186	Vitovsky	Frank Seale	Midlothian
2	Bridgewater	132	133	1,371	Longbranch	Walnut Grove	Heritage
3	Redden Farms	106	93	698	Baxter	Walnut Grove	Heritage
4	Heritage Hills Estates BTR	0	86	0	Irvin	Dieterich	Midlothian
5	Dove Creek	15	83	4	Coleman	Dieterich	Midlothian
6	Westside Preserve	147	52	961	Vitovsky	Frank Seale	Midlothian
7	Hayes Crossing	20	46	56	Longbranch	Walnut Grove	Heritage
8	Ridgepoint	35	41	68	Coleman	Dieterich	Midlothian
9	The Grove	24	40	26	Baxter	Walnut Grove	Heritage
10	Villages of Walnut Grove	26	34	147	Baxter	Walnut Grove	Heritage
	Up and Coming in 2025/26						
	Canvas at Midlothian BTR	46	0	201	Vitovsky	Frank Seale	Midlothian
	Midlothian Midtowne TH	33	0	220	Irvin	Frank Seale	Midlothian
	Shady Valley Estates	30	9	205	Miller	Dieterich	Midlothian



MIDLOTHIAN ISD NEW HOME MEDIAN PRICE 1Q25

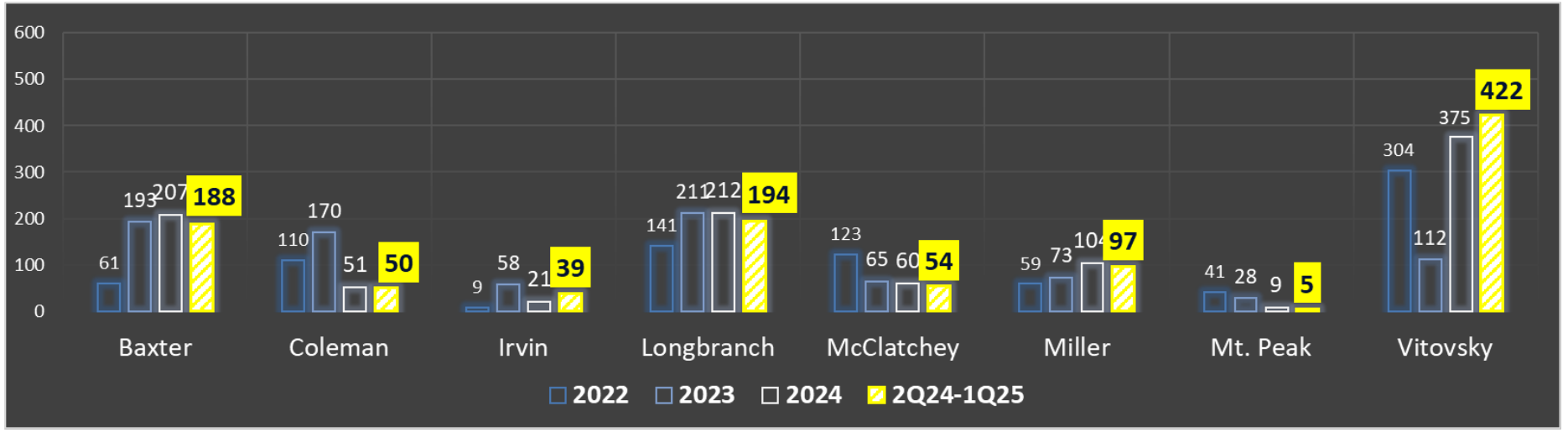


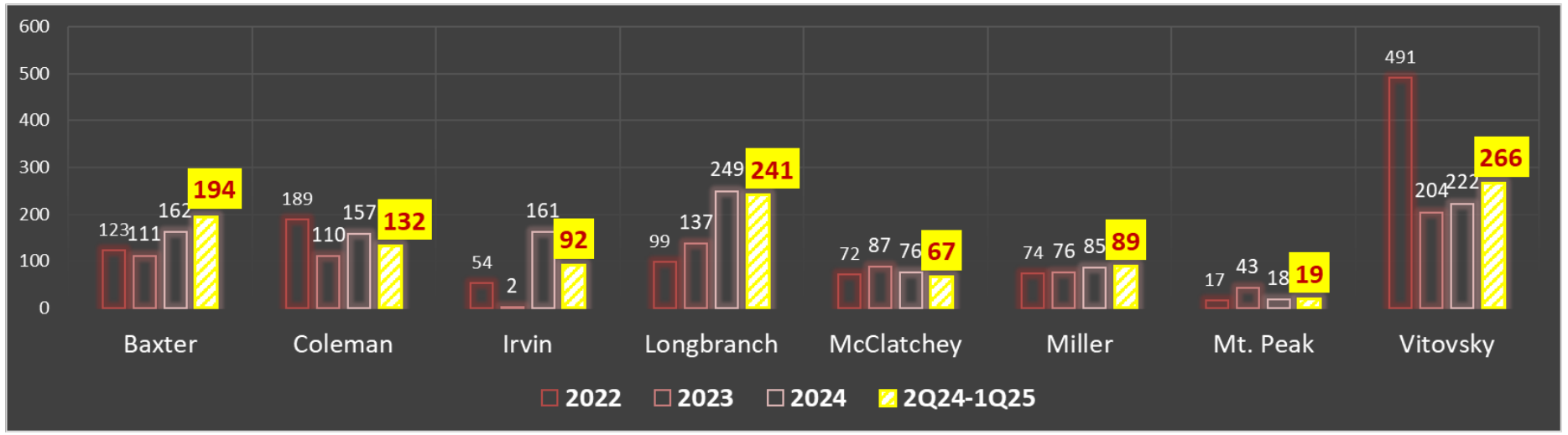


New home prices in DFW have been leveling out in recent quarters

- About 79% of new homes closed in the district are located in subdivisions with average base pricing between $400K and $750K
- Starts in the $400-500K range are climbing over the past 12 months
- As of 1Q25, MISD's median new home price was $486,082 *(+3.2% YoY)*
- DFW's median new home price currently $415K *(+2.6% YoY)*

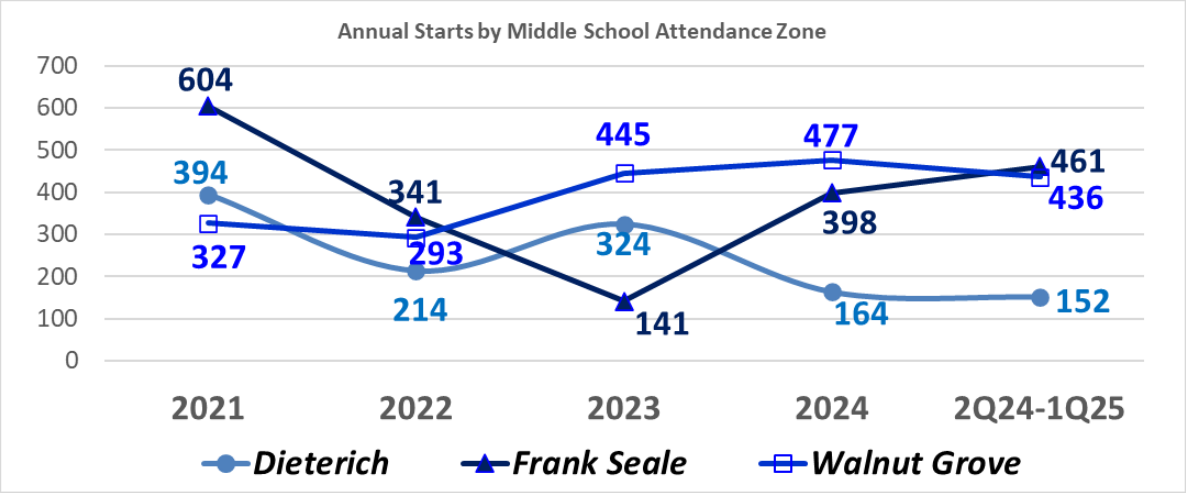
MIDLOTHIAN ISD NEW HOME CONSTRUCTION ACTIVITY BY ELEMENTARY ATTENDANCE ZONE 2Q24-1Q25

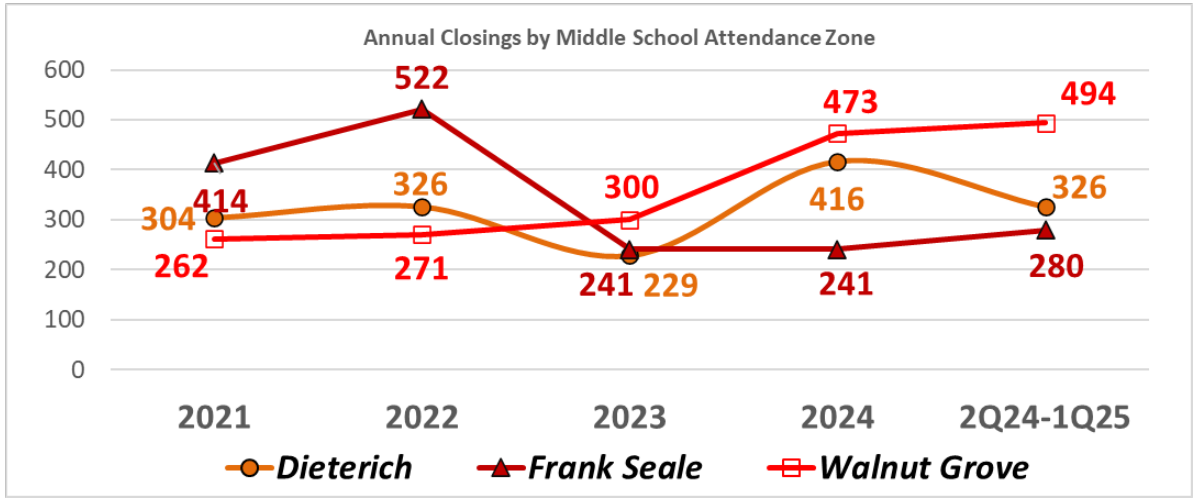


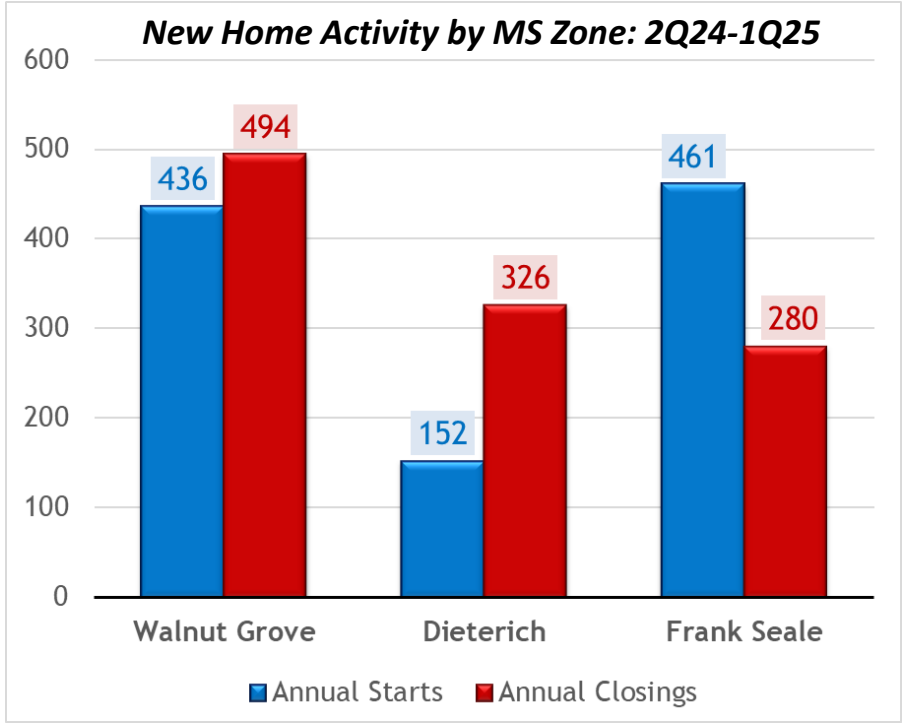


- Vitovsky ES zone is producing the new home construction with 422 starts and 266 closings over the past year
- Longbranch and Baxter zones have also produced strong activity from 2Q24-1Q25 (241 closings in the Longbranch zone, 194 in Baxter)

MIDLOTHIAN ISD NEW HOME CONSTRUCTION ACTIVITY BY MIDDLE SCHOOL ATTENDANCE ZONE

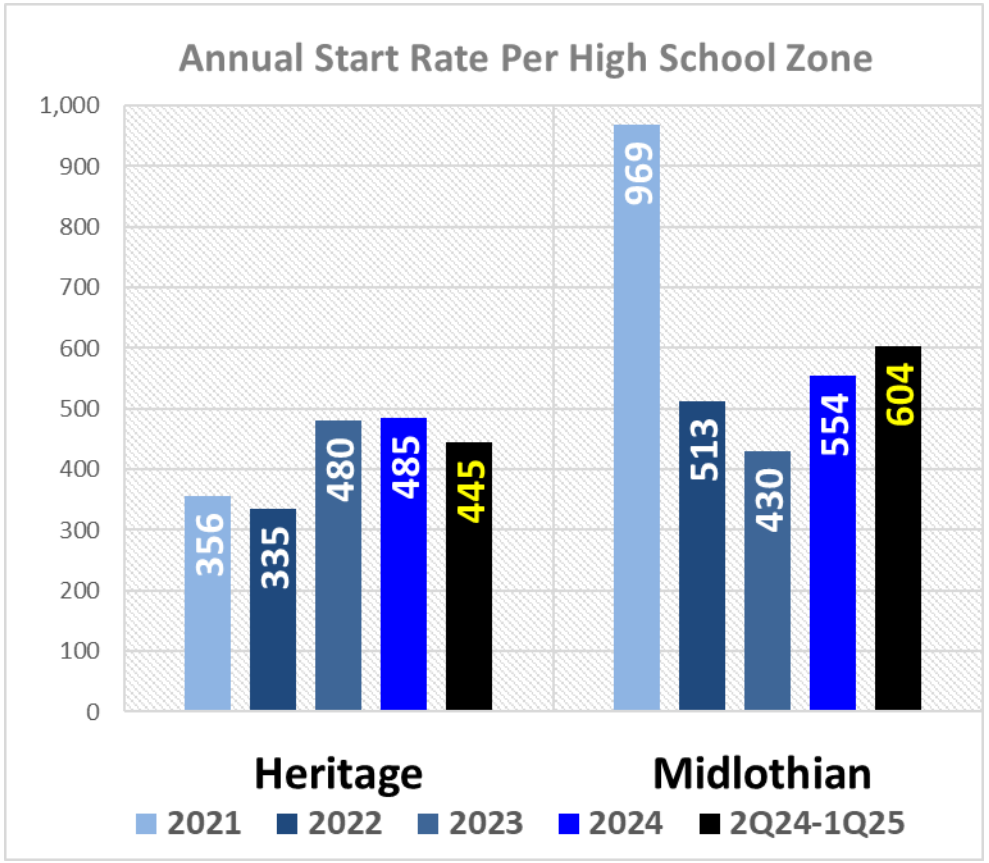


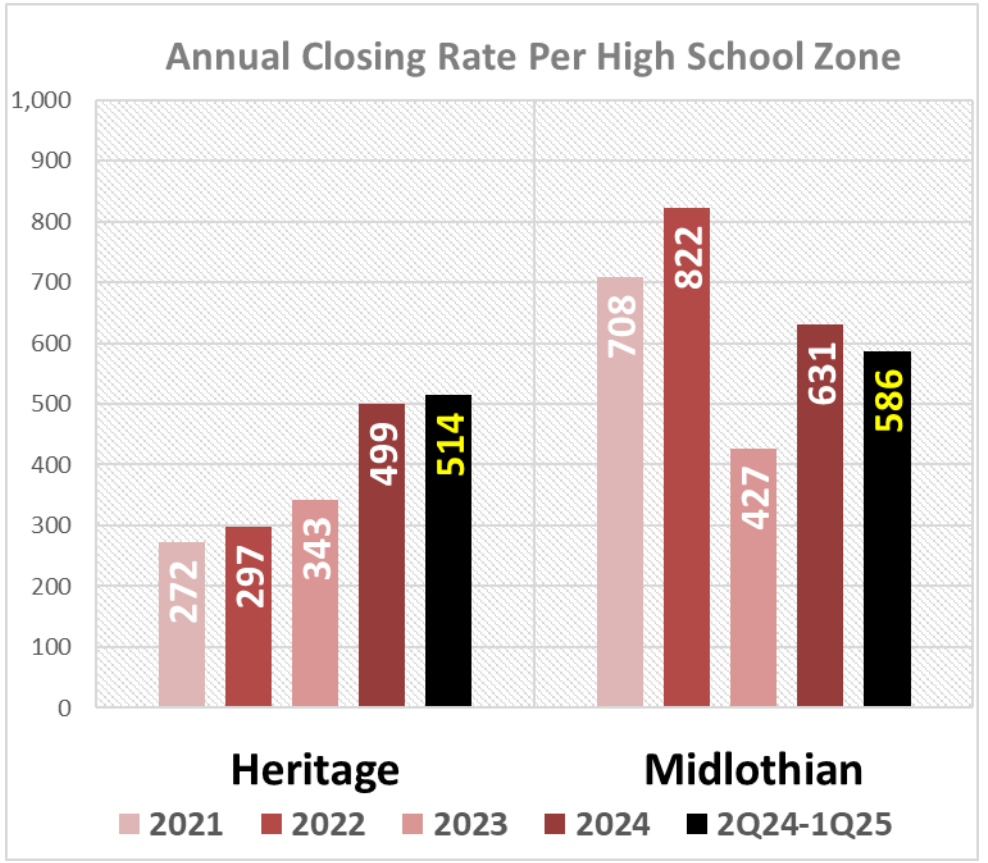




- Frank Seale and Walnut Grove zones are producing similar annual starts numbers (near 450 homes)
- Walnut Grove zone has seen the most closings over the past 12 months (494 total)

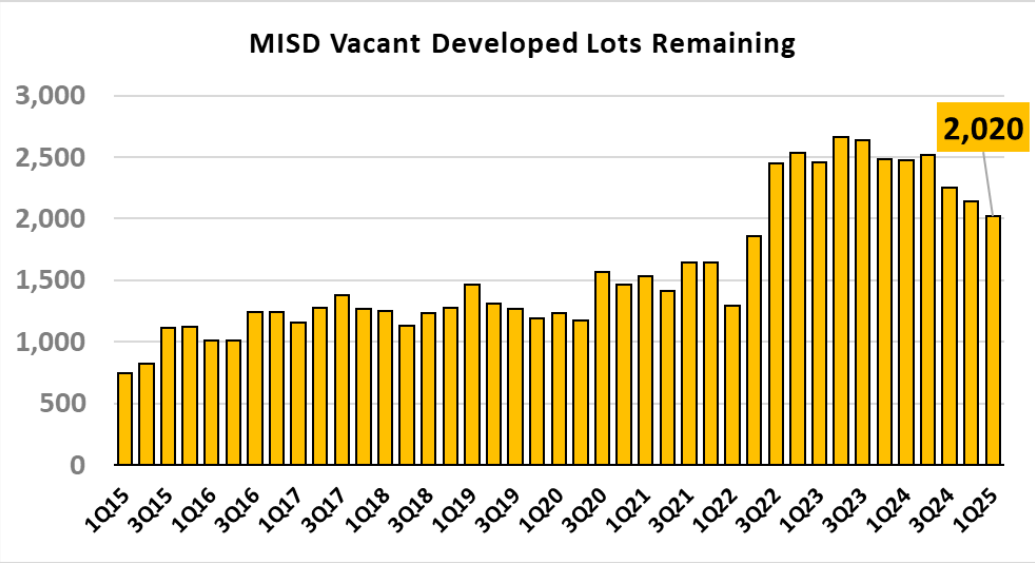
MIDLOTHIAN ISD NEW HOME CONSTRUCTION ACTIVITY BY HIGH SCHOOL ATTENDANCE ZONE

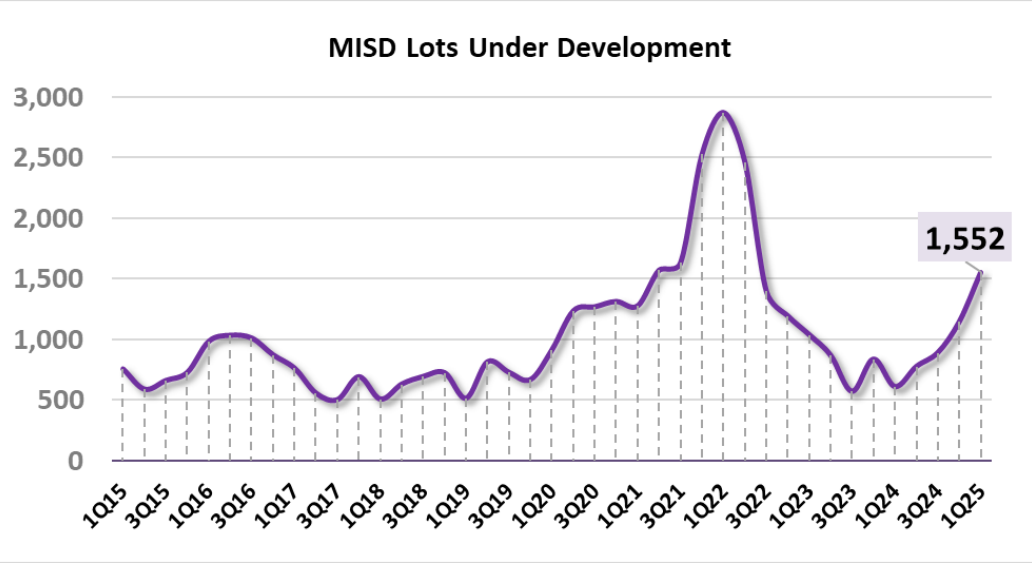




- MHS and Heritage zones are producing similar new home annual closings numbers
- Over the past 12 months, new home starts in MISD have shifted to the MHS zone

MIDLOTHIAN ISD RESIDENTIAL LOT INVENTORY 1Q25





Current Inventory: 832 total SF homes in-process (not occupied)

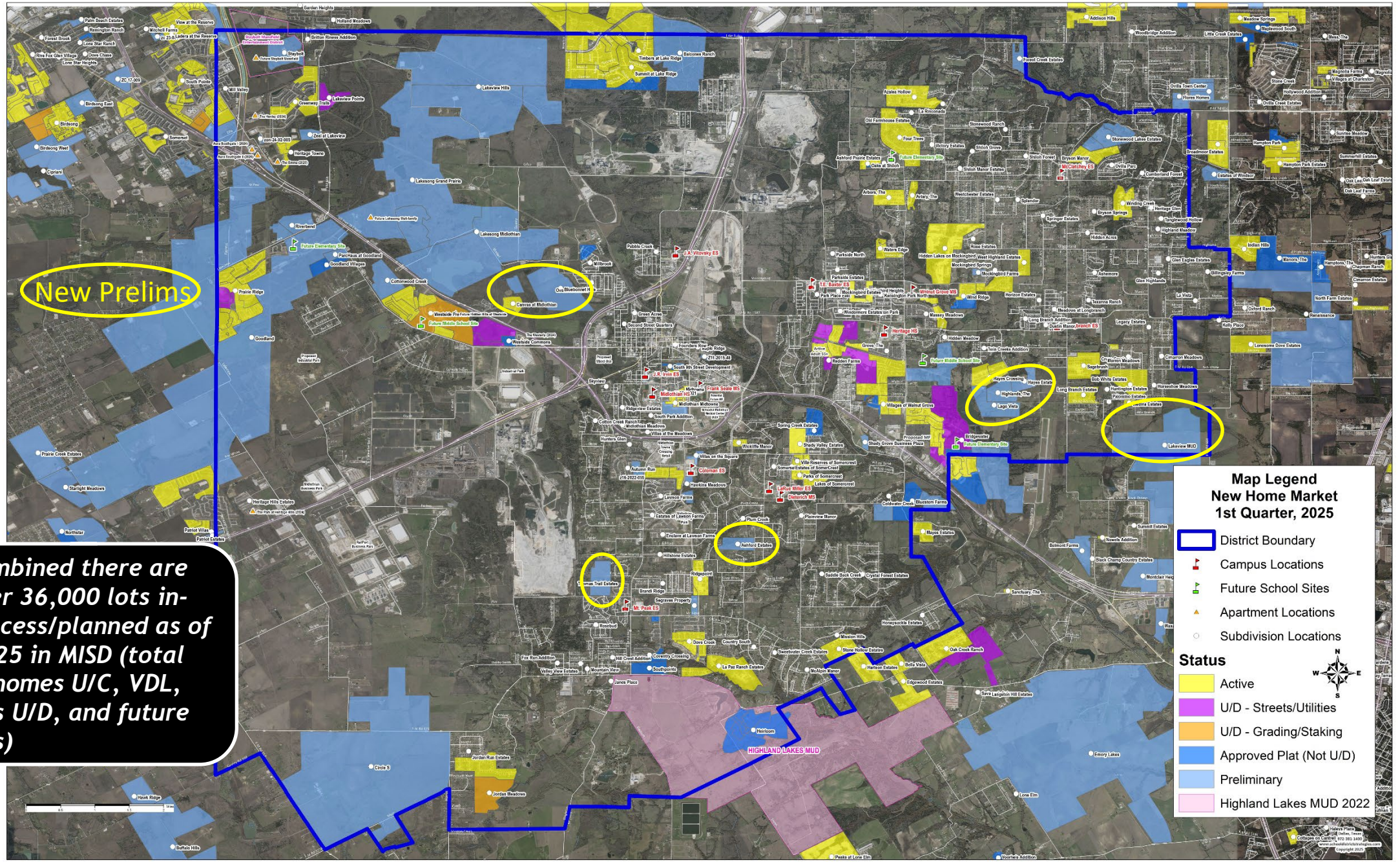
Vacant Developed Lots: 2,020 vacant developed lots were left as of March 2025 (23.1 MOS)

Lots Under Development: 1,552 lots are currently under development

Future Lots: Roughly 32,000 future SF lots are planned in MISD as of 1Q25

In-Process/Planned Apartments: About 1,800 apartments are in-process planned as of March 2025 with an additional 1,947 proposed

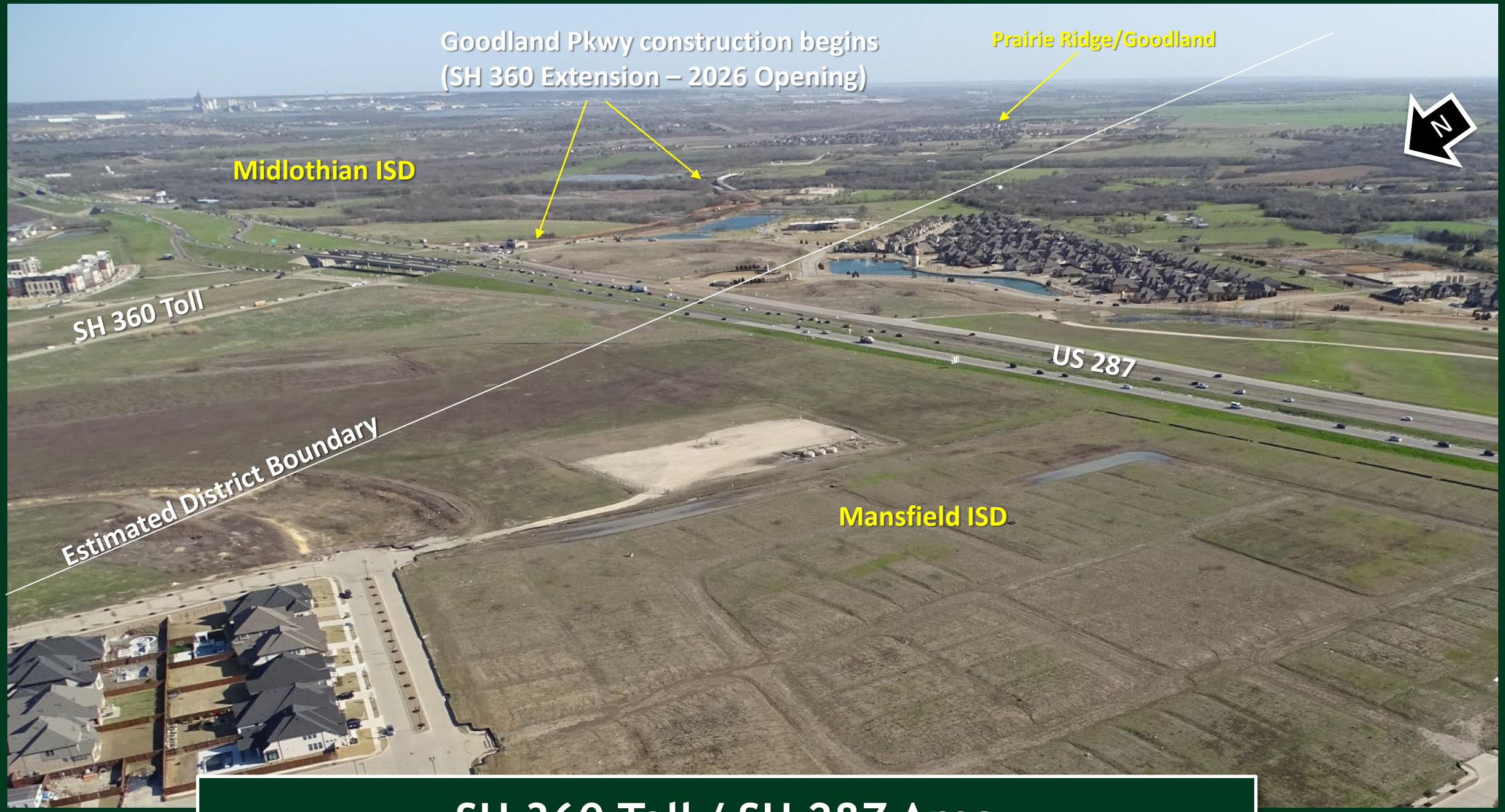
Midlothian Independent School District



- *Combined there are over 36,000 lots in-process/planned as of 1Q25 in MISD (total of homes U/C, VDL, lots U/D, and future lots)*



Midlothian ISD
Aerial Photos
March 21, 2025



SH 360 Toll / SH 287 Area

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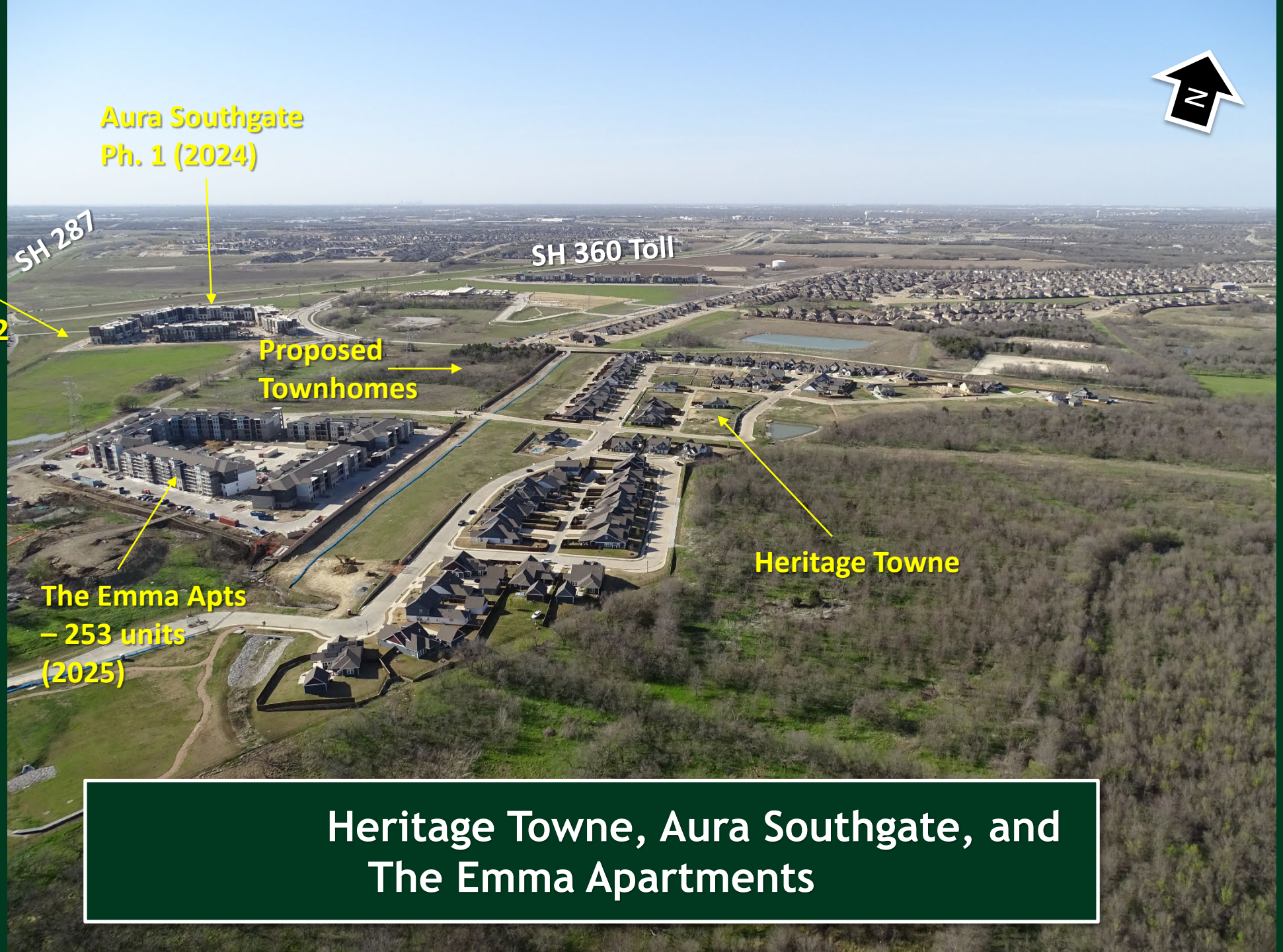


Goodland (Prairie Ridge)

SDS
School District Strategies



Goodland (Prairie Ridge)



Heritage Towne, Aura Southgate, and The Emma Apartments

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Lakeview Pointe

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Westside Preserve

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Westside Preserve



Midtowne Townhomes

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Shady Valley

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School District Strategies



Hidden Lakes on Mockingbird

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Mockingbird Heights





Redden Farms

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The Grove / Villages of Walnut Grove

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School District Strategies



Bridgewater

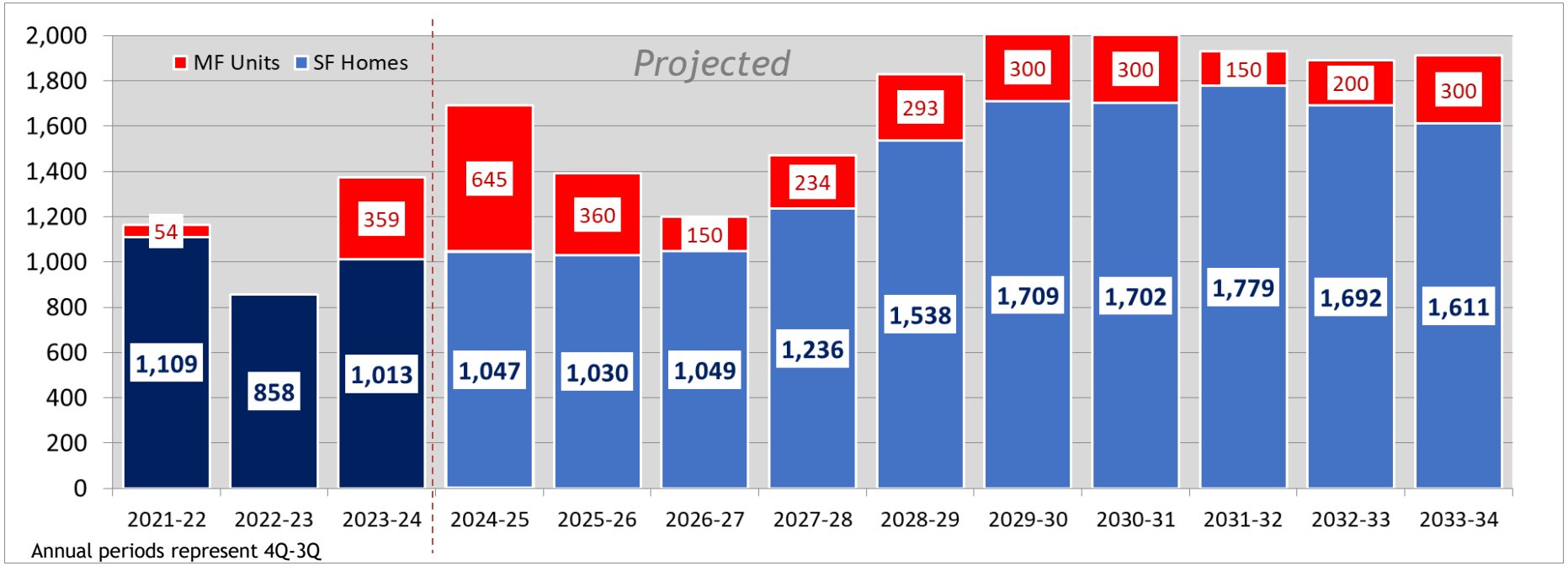
SDS
School District Strategies

Bridgewater



MIDLOTHIAN ISD NEW HOME CONSTRUCTION MODERATE GROWTH CLOSINGS FORECAST (1Q25)

Average Yields:
SF = 0.63 MF = 0.18

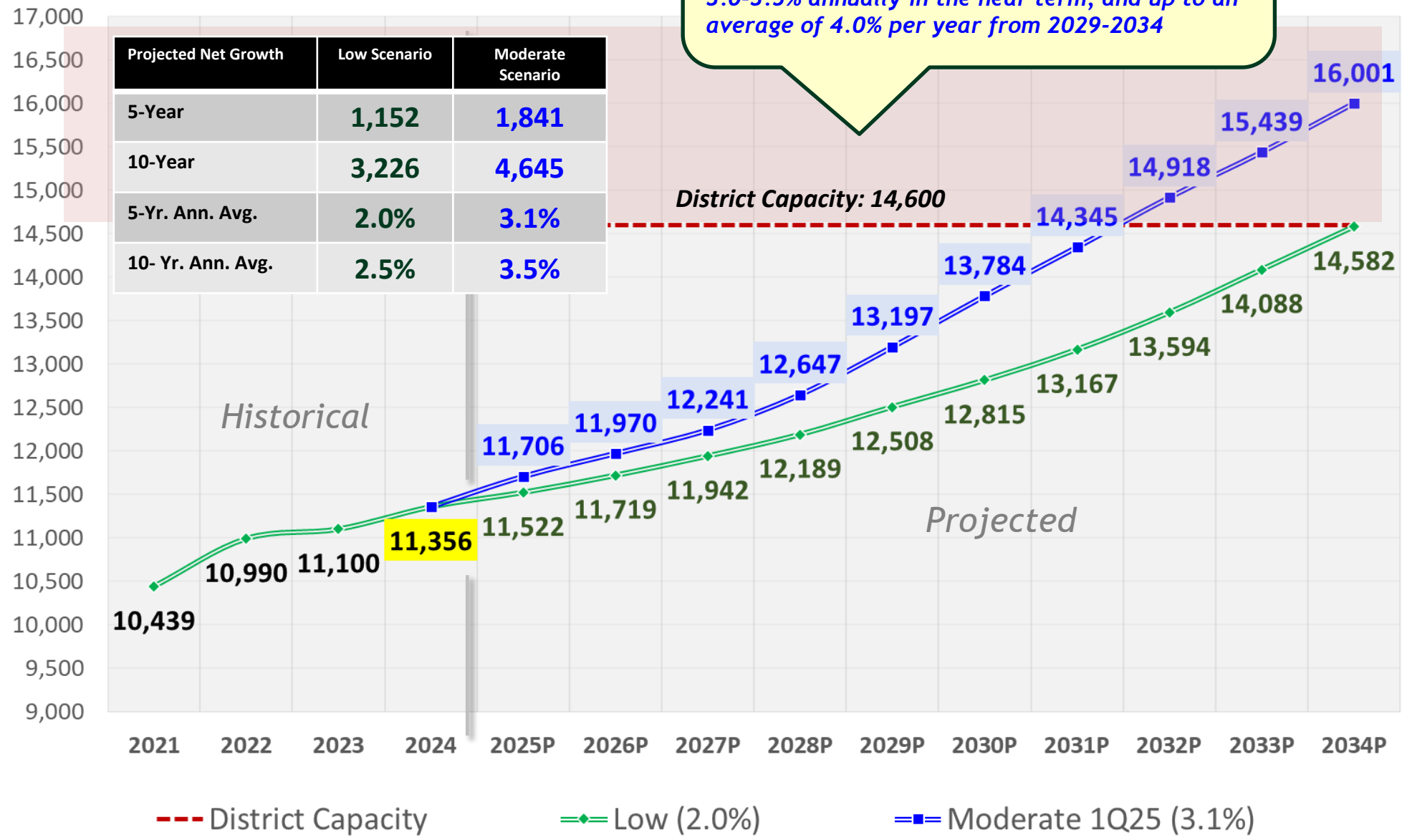


- Pace of annual closings in MISD likely to remain flat in the near term. The district is projected to see about 1,040 closings per year over the next three years
- Under the Moderate Scenario, MISD builders could produce approximately 5,900 total new occupied homes from 2025-2029
- <u>Over the next 10 years, MISD is poised to see over 14,000 new homes completed</u>
- Apartment developers currently have 2,500+ units in-process/planned in MISD with more expected (potentially 1,900+ units at Lakesong)

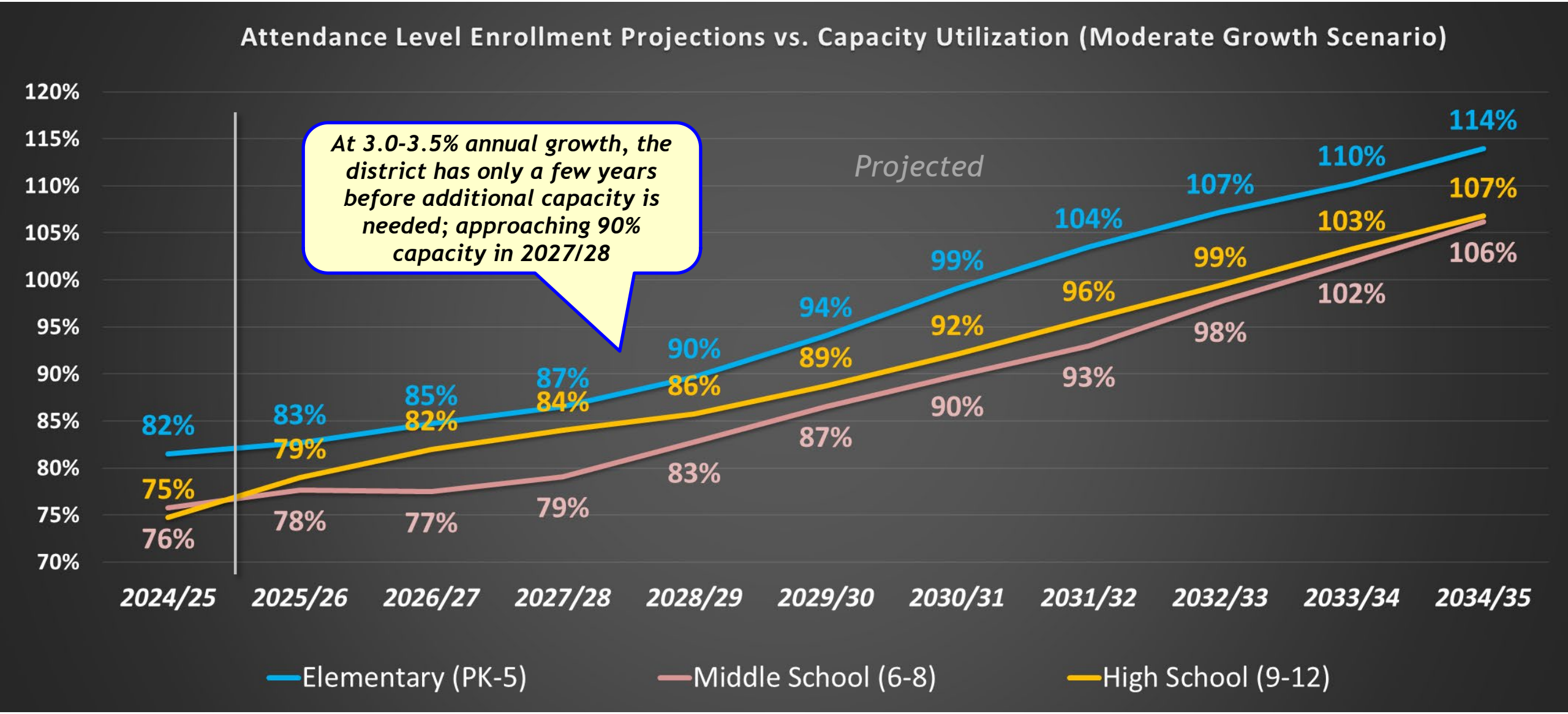
MIDLOTHIAN ISD
10-YEAR ENROLLMENT PROJECTIONS

With the new proposed residential developments in 2024/25, the moderate growth scenario would increase district enrollment growth from 2.5% to 3.0-3.5% annually in the near term; and up to an average of 4.0% per year from 2029-2034

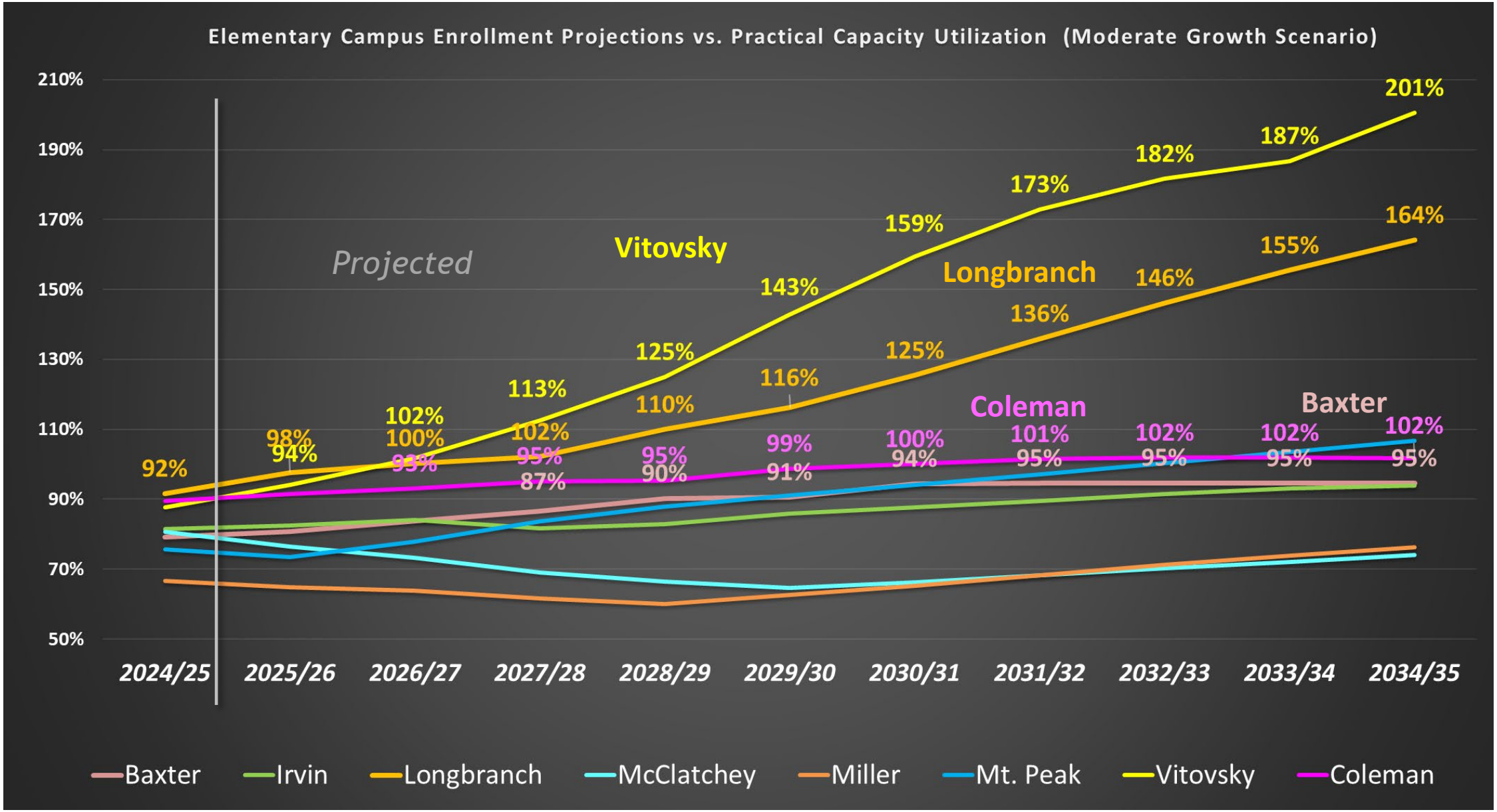
Projected Net Growth	Low Scenario	Moderate Scenario
5-Year	1,152	1,841
10-Year	3,226	4,645
5-Yr. Ann. Avg.	2.0%	3.1%
10- Yr. Ann. Avg.	2.5%	3.5%



MIDLOTHIAN ISD
ATTENDANCE LEVEL CAPACITY VS. GROWTH PROJECTIONS

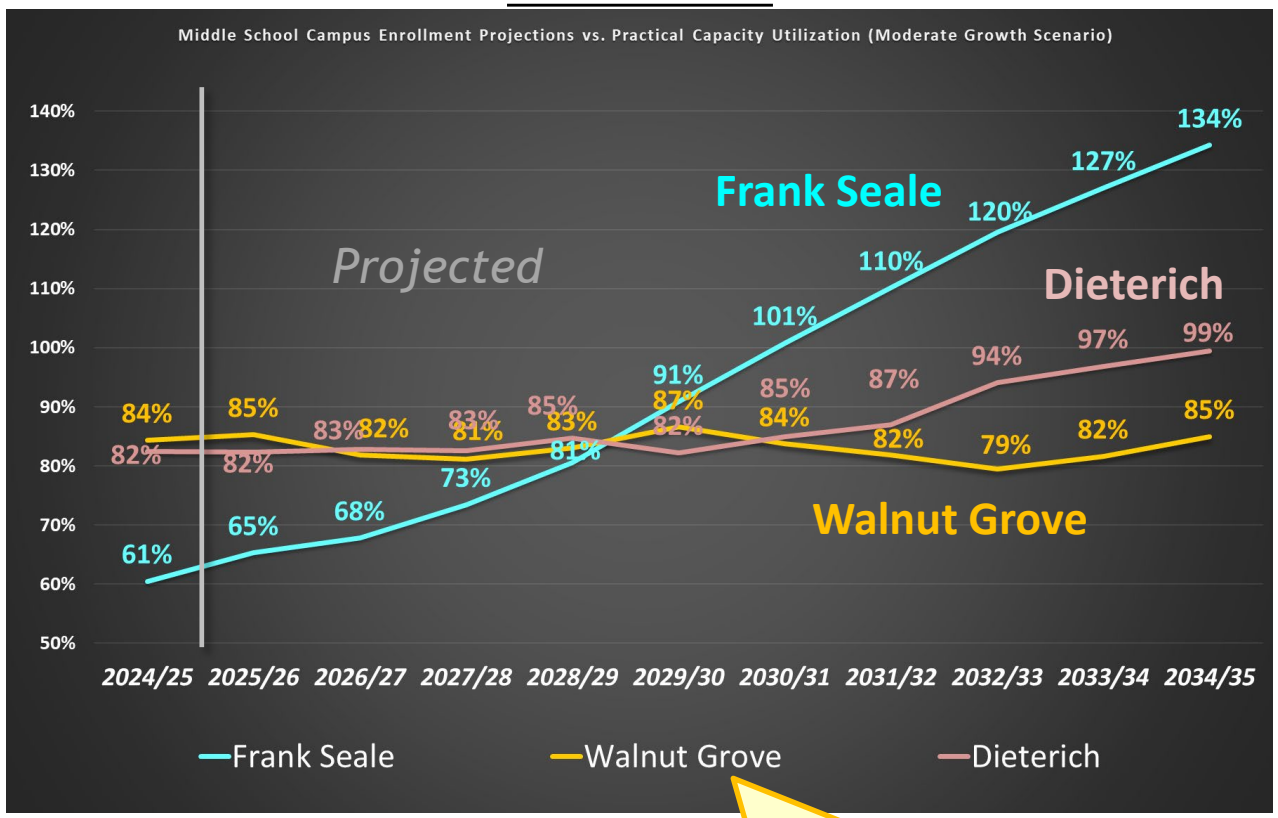


MIDLOTHIAN ISD
ELEMENTARY CAMPUS CAPACITY VS. GROWTH PROJECTIONS

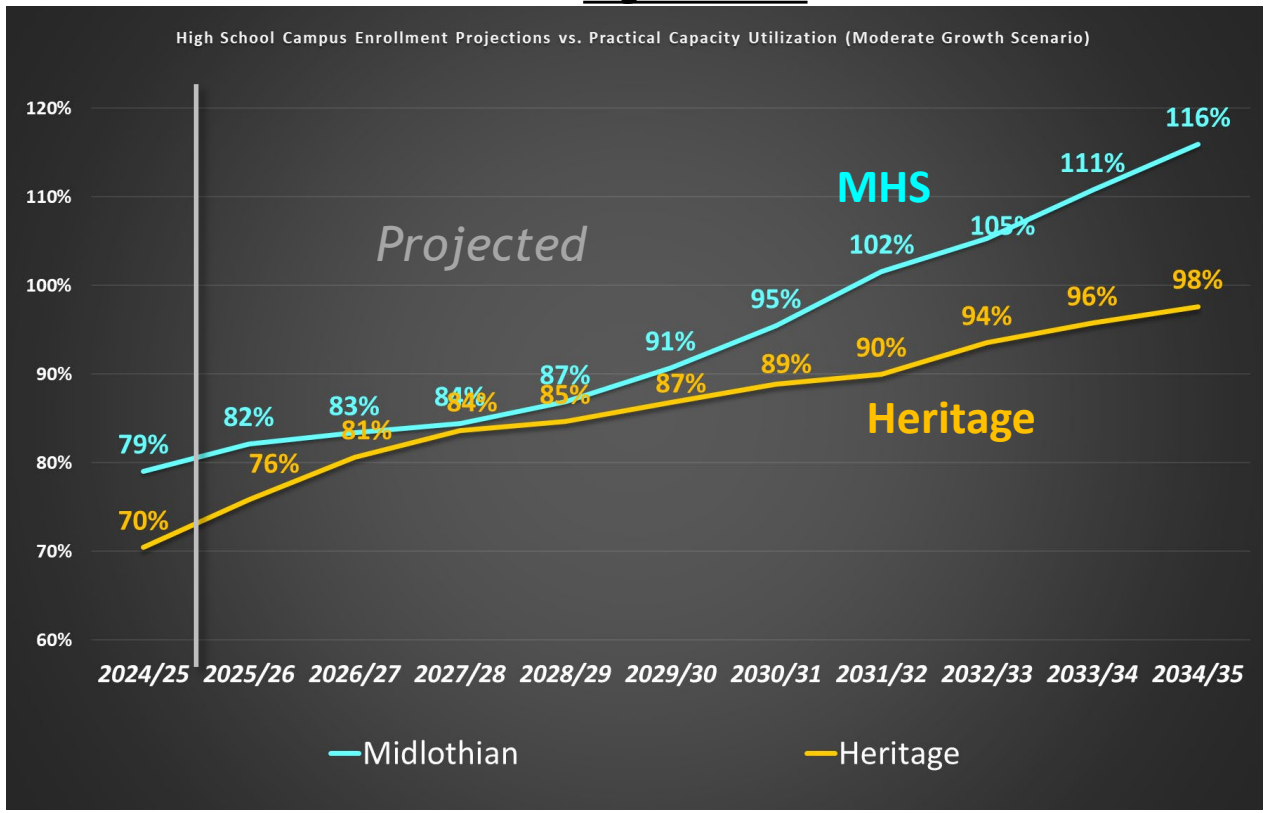


MIDLOTHIAN ISD
SECONDARY CAMPUS CAPACITY VS. GROWTH PROJECTIONS

Middle Schools



High Schools

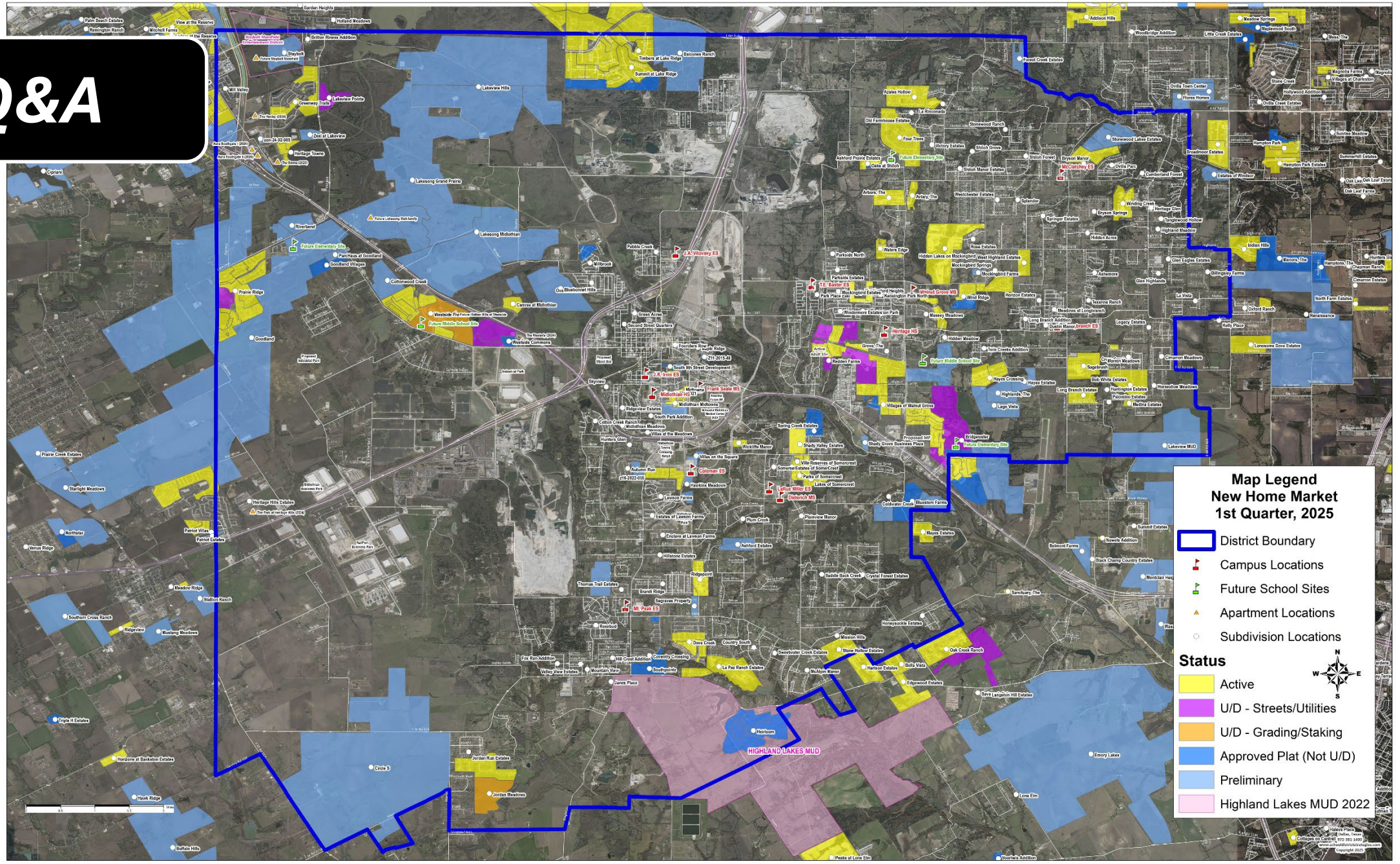


Walnut Grove MS enrollment levels out due to declining enrollment in the McClatchey zone (aging in-place)

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Q&A



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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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