

Oak Point Custom Trade Area

(10-Minute Drive Time from
FM 720 & McCormick Road)

Single-Family Household Formation Analysis

Prepared for: City of Oak Point

September 2022

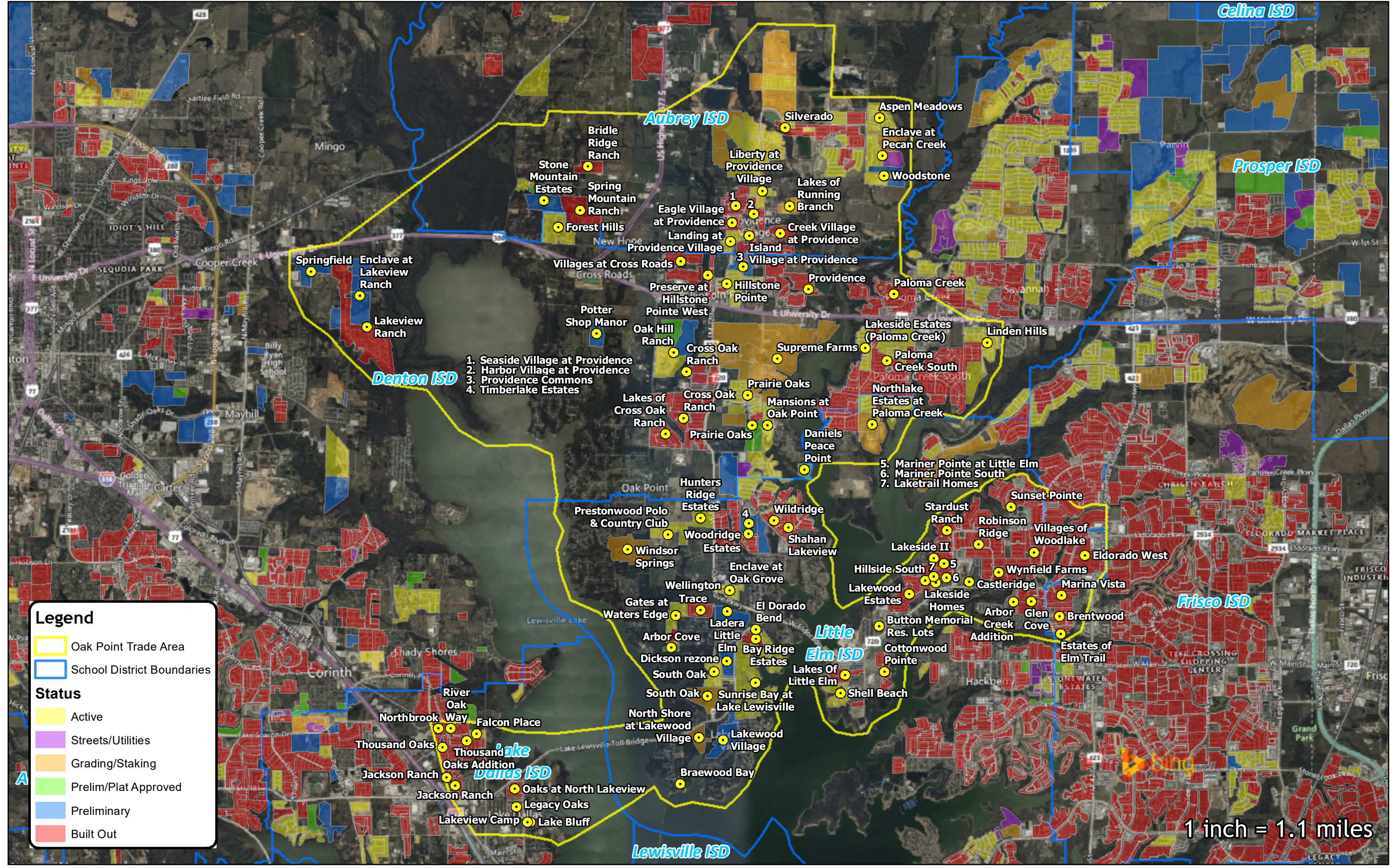


Residential Strategies

Household Growth Forecast: City of Oak Point Custom Trade Area

To arrive at the estimates and projections provided, RSI has utilized the following methodology:

- RSI begins with household and population counts from the 2020 census. It is assumed that these 2020 counts were accurate. Because the 2020 census was completed in/around June 2020, RSI's assessment of new household formation in DFW begins with 3Q20.
- RSI summarizes, by community, new home activity from 3Q20 to date. Information analyzed includes housing starts (new slabs poured), new home closings (physically occupied homes), vacant lots, final platted lots (both under development and vacant land) and preliminary platted lots.
- Based on the development stage of new lots and RSI's knowledge from its builder and developer clients, a forecast is made as to the delivery date of the new communities.
- Based on RSI's knowledge of production builders (a majority of DFW activity is performed by RSI builder clients) and the capacity of new communities, RSI projects start activity for each community and by product type.
- Persons per household ratios are established from prior census information and imposed on new household formation.
- RSI's forecasts are extremely accurate as they are based on 'real world' occurrences. With the platted lot approach to determining demand and with RSI's extensive database on new home activity, RSI can paint a very clear picture of household count for the next 24 months.
- The normal time required for new lot development ranges from 10-24 months. In many cases, new projects that will materialize in 3-5 years have not yet been conceptualized. Consequently, RSI's forecasts for the 3-5 year time frame tend to show a drop off in start activity as existing communities build out and replacement communities have yet to be identified.
- RSI's forecasts tend to be conservative and anticipated household growth as summarized in this report is projected at slow to moderate growth rates, depending on the area and current market conditions.
- Please note that RSI's data spans from approximately 1998 to current. Any subdivision that was developed and completed prior to that timeframe would not be included in our mapped developments. In addition, RSI does not include housing activity occurring outside of subdivisions with 5+ lots, manufactured housing or multi-family developments. RSI does not track multifamily growth, thus our population forecasts include single-family growth only.



Oak Point Trade Area (10-Min. Drive Time)
Population and Household Growth
Current Quarter Estimates (2Q22), Future Projections



Custom Trade Area

Population

2Q27 Projection*	123,062
2Q25 Projection*	113,670
2Q23 Projection*	99,388
2Q22 Estimate*	93,342
2020 Census	79,609
Growth 2020 - 2Q22	17.25%

Households

2Q27 Projection*	40,749
2Q25 Projection*	37,639
2Q23 Projection*	32,910
2Q22 Estimate*	30,908
2020 Census	26,189
Growth 2010 - 2Q22	18.02%

New Home Activity (3Q21-2Q22)

Annual New Home Starts	2,790
Annual New Home Closings	1,890
Vacant Lots	1,891
Lots Under Development	4,415
Preliminary/Future Lots	3,758
Total Potential Future Homesites	10,064

Custom Trade Area

Residential Strategies, Inc. conducts a quarterly census of new home activity throughout the DFW metroplex and provides owner occupied household estimates and projections based on this quarterly review of activity.* All estimates and future projections are for single-family development and households only. Multi-family growth is not included.

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Oak Point Trade Area (10-Minute Drive Time)
Identified Active, Built Out, Future Communities: Second Quarter, 2022
New Home Activity and Planned Future Supply

Subdivision	Submarket	Annual Starts	Annual Closings	Vacant Developed Lots	Lots Under Development	Future Lots	Occupied Homes	Total Potential Lots Remaining	Total Estimated Lots
Aspen Meadows	Aubrey	156	104	18	0	0	184	18	312
Jackson Ranch	Corinth	0	0	0	0	0	44	0	44
Northbrook	Corinth	0	0	0	0	0	55	0	55
Thousand Oaks	Corinth	0	0	0	0	0	110	0	110
Bridle Ridge Ranch	Cross Roads	0	0	0	0	0	13	0	13
Cross Oak Ranch	Cross Roads	0	20	0	0	0	45	0	45
Forest Hills	Cross Roads	3	4	9	0	0	63	9	76
Oak Hill Ranch	Cross Roads	10	69	3	0	249	121	252	391
Potter Shop Manor	Cross Roads	0	0	0	0	30	0	30	30
Preserve at Hillstone Pointe West	Cross Roads	0	0	0	0	0	174	0	174
Spring Mountain Ranch	Cross Roads	0	0	0	0	0	26	0	26
Stone Mountain Estates	Cross Roads	2	1	7	0	55	7	62	70
Villages at Cross Roads	Cross Roads	0	0	0	0	0	96	0	96
Creek Village at Providence	Denton Co. Uninc.-East	0	0	0	0	0	404	0	404
Eagle Village at Providence	Denton Co. Uninc.-East	0	0	0	0	0	184	0	184
Enclave at Pecan Creek	Denton Co. Uninc.-East	175	72	15	512	0	72	527	702
Harbor Village at Providence	Denton Co. Uninc.-East	0	0	0	0	0	294	0	294
Island Village at Providence	Denton Co. Uninc.-East	0	0	0	0	0	225	0	225
Lakes of Running Branch	Denton Co. Uninc.-East	0	0	0	54	0	0	54	54
Landing at Providence Village	Denton Co. Uninc.-East	53	61	4	0	0	160	4	208
Liberty at Providence Village	Denton Co. Uninc.-East	71	56	56	0	0	94	56	201
Northlake Estates at Paloma Creek	Denton Co. Uninc.-East	191	109	14	324	0	272	338	751
Paloma Creek	Denton Co. Uninc.-East	0	0	0	0	0	972	0	972
Paloma Creek South	Denton Co. Uninc.-East	27	81	47	0	0	4,128	47	4,205
Providence	Denton Co. Uninc.-East	1	2	0	0	0	969	0	969
Seaside Village at Providence	Denton Co. Uninc.-East	0	0	0	0	0	279	0	279
Silverado	Denton Co. Uninc.-East	950	469	831	1,676	14	1,324	2,521	4,574
Woodstone	Denton Co. Uninc.-East	0	0	157	0	199	0	356	356
Enclave at Lakeview Ranch	Denton-North	0	0	0	0	454	0	454	454
Lakeview Ranch	Denton-North	0	0	0	0	0	144	0	144
Springfield	Denton-North	0	0	0	0	293	0	293	293
Falcon Place	Lake Dallas	61	0	12	0	0	0	12	73
Jackson Ranch	Lake Dallas	0	0	0	0	0	144	0	144
Lake Bluff	Lake Dallas	0	2	0	0	0	9	0	11
Lakeview Camp	Lake Dallas	1	1	2	0	0	2	2	4
Legacy Oaks	Lake Dallas	0	0	0	0	0	57	0	57
Oaks at North Lakeview	Lake Dallas	0	0	0	0	0	153	0	153
River Oak Way	Lake Dallas	5	0	9	0	0	0	9	14
Thousand Oaks Addition	Lake Dallas	0	0	0	0	0	432	0	432
Braewood Bay	Lakewood Village	0	1	3	0	0	8	3	11
Lakewood Village	Lakewood Village	0	0	0	0	148	0	148	148
North Shore at Lakewood Village	Lakewood Village	0	0	0	81	0	0	81	81
South Oak	Lakewood Village	0	0	0	247	0	0	247	247
Arbor Creek Addition	Little Elm	0	0	0	0	0	83	0	83
Bay Ridge Estates	Little Elm	0	1	4	0	0	37	4	41
Brentwood	Little Elm	0	0	0	0	0	269	0	269
Button Memorial Residential Lots	Little Elm	0	0	4	0	0	0	4	4
Castleridge	Little Elm	0	0	0	0	0	30	0	30
Cottonwood Pointe	Little Elm	0	0	0	0	0	109	0	109

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New Home Activity and Planned Future Supply

Subdivision	Submarket	Annual Starts	Annual Closings	Vacant Developed Lots	Lots Under Development	Future Lots	Occupied Homes	Total Potential Lots Remaining	Total Estimated Lots
Dickson rezone	Little Elm	0	0	0	0	145	0	145	145
El Dorado Bend	Little Elm	0	0	0	0	25	0	25	25
Eldorado West	Little Elm	0	0	0	0	0	718	0	718
Enclave at Oak Grove	Little Elm	74	49	40	0	0	50	40	153
Estates of Elm Trail	Little Elm	0	0	0	0	8	0	8	8
Glen Cove	Little Elm	0	0	0	0	0	373	0	373
Hillside South	Little Elm	0	0	0	0	0	60	0	60
Hillstone Pointe	Little Elm	10	147	2	0	0	603	2	608
Ladera Little Elm	Little Elm	0	0	0	0	263	0	263	263
Lakes Of Little Elm	Little Elm	0	0	0	0	0	195	0	195
Lakeside Estates at Paloma Creek	Little Elm	21	44	0	0	0	193	0	214
Lakeside Homes	Little Elm	0	0	0	0	0	53	0	53
Lakeside II	Little Elm	0	0	0	0	0	183	0	183
Laketrail Homes	Little Elm	3	1	1	0	0	1	1	6
Lakewood Estates	Little Elm	0	0	0	0	0	394	0	394
Linden Hills	Little Elm	152	22	436	0	0	22	436	588
Marina Vista	Little Elm	0	0	0	0	0	298	0	298
Mariner Pointe at Little Elm	Little Elm	0	0	0	0	0	234	0	234
Mariner Pointe South	Little Elm	0	0	0	0	0	29	0	29
Prairie Oaks	Little Elm	89	101	10	205	0	188	215	480
Providence Commons	Little Elm	0	0	0	0	225	0	225	225
Robinson Ridge	Little Elm	0	0	0	0	0	556	0	556
Shell Beach	Little Elm	1	0	6	0	0	78	6	85
Stardust Ranch	Little Elm	0	0	0	0	0	342	0	342
Sunrise Bay at Lake Lewisville	Little Elm	7	4	24	0	0	141	24	172
Sunset Pointe	Little Elm	0	0	0	0	0	1,628	0	1,628
Supreme Farms	Little Elm	0	0	0	947	954	0	1,901	1,901
Villages of Woodlake	Little Elm	0	0	0	0	0	1,031	0	1,031
Wynfield Farms	Little Elm	0	0	0	0	0	530	0	530
Arbor Cove	Oak Point	0	0	0	0	8	0	8	8
Cross Oak Ranch	Oak Point	0	0	1	0	0	1,699	1	1,700
Daniels Peace Point	Oak Point	0	0	0	0	8	0	8	8
Gates at Waters Edge	Oak Point	0	1	8	0	0	47	8	57
Hunters Ridge Estates	Oak Point	0	0	7	0	0	8	7	15
Lakes of Cross Oak Ranch	Oak Point	0	0	0	0	0	356	0	356
Mansions at Oak Point	Oak Point	420	249	0	0	0	249	0	420
Prairie Oaks	Oak Point	11	23	48	180	179	116	407	533
Prestonwood Polo and Country Club	Oak Point	2	0	20	0	0	0	20	22
Shahan Lakeview	Oak Point	0	19	0	0	0	402	0	402
South Oak	Oak Point	116	52	62	0	0	68	62	236
Timberlake Estates	Oak Point	0	0	0	0	95	0	95	95
Wellington Trace	Oak Point	0	0	0	0	0	176	0	176
Wildridge	Oak Point	178	115	31	124	300	738	455	1,351
Windsor Springs	Oak Point	0	0	0	65	0	0	65	65
Woodridge Estates	Oak Point	0	10	0	0	106	485	106	591
Total		2,790	1,890	1,891	4,415	3,758	24,036	10,064	36,154



Demographic and Income Profile

Oak Point 10-Min Drive Time Polygon
Area: 56.88 square miles

Prepared by Esri

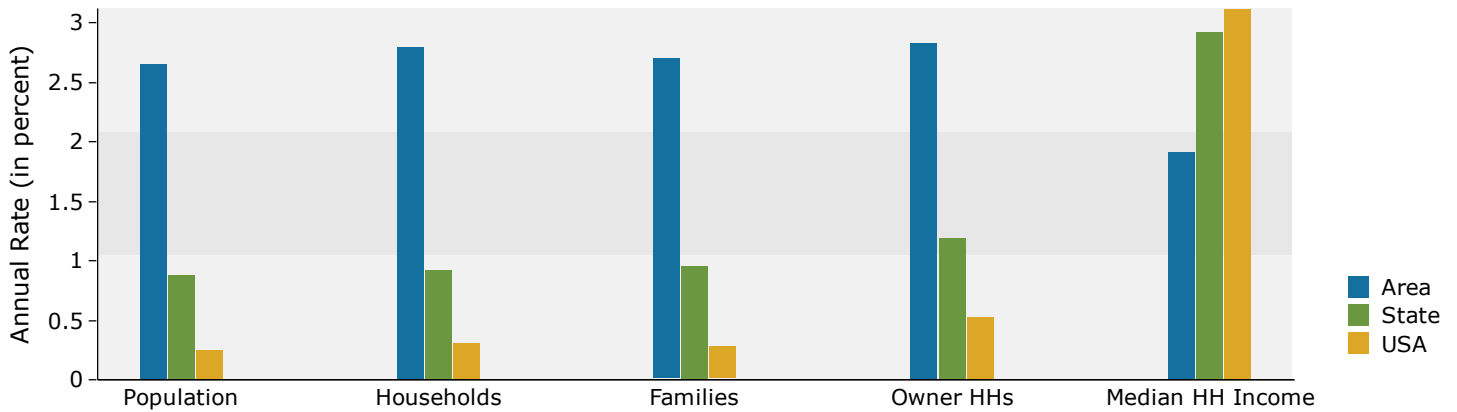
Summary	Census 2010		Census 2020		2022		2027			
Population	49,756		79,609		88,695		101,124			
Households	16,405		26,189		29,367		33,712			
Families	13,015		-		22,272		25,444			
Average Household Size	3.03		3.04		3.02		3.00			
Owner Occupied Housing Units	13,422		-		24,691		28,387			
Renter Occupied Housing Units	2,985		-		4,675		5,325			
Median Age	31.5		-		33.7		33.3			
Trends: 2022-2027 Annual Rate			Area		State		National			
Population			2.66%		0.88%		0.25%			
Households			2.80%		0.92%		0.31%			
Families			2.70%		0.96%		0.28%			
Owner HHs			2.83%		1.19%		0.53%			
Median Household Income			1.92%		2.93%		3.12%			
Households by Income					2022		2027			
					Number	Percent	Number	Percent		
<\$15,000					946	3.2%	715	2.1%		
\$15,000 - \$24,999					777	2.6%	605	1.8%		
\$25,000 - \$34,999					958	3.3%	816	2.4%		
\$35,000 - \$49,999					1,617	5.5%	1,275	3.8%		
\$50,000 - \$74,999					4,623	15.7%	4,306	12.8%		
\$75,000 - \$99,999					4,767	16.2%	5,205	15.4%		
\$100,000 - \$149,999					7,987	27.2%	9,866	29.3%		
\$150,000 - \$199,999					4,159	14.2%	6,082	18.0%		
\$200,000+					3,533	12.0%	4,844	14.4%		
Median Household Income					\$103,806		\$114,135			
Average Household Income					\$128,294		\$147,087			
Per Capita Income					\$42,571		\$49,130			
Population by Age			Census 2010		2022		2027			
			Number	Percent	Number	Percent	Number	Percent		
0 - 4			4,966	10.0%	7,344	8.3%	8,454	8.4%		
5 - 9			4,920	9.9%	7,625	8.6%	8,449	8.4%		
10 - 14			4,313	8.7%	7,434	8.4%	8,503	8.4%		
15 - 19			3,233	6.5%	6,068	6.8%	6,938	6.9%		
20 - 24			2,105	4.2%	4,866	5.5%	5,229	5.2%		
25 - 34			8,945	18.0%	12,709	14.3%	16,029	15.9%		
35 - 44			9,273	18.6%	15,047	17.0%	16,117	15.9%		
45 - 54			5,741	11.5%	11,483	12.9%	12,377	12.2%		
55 - 64			3,645	7.3%	8,313	9.4%	9,099	9.0%		
65 - 74			1,802	3.6%	5,275	5.9%	6,348	6.3%		
75 - 84			657	1.3%	2,089	2.4%	2,977	2.9%		
85+			157	0.3%	441	0.5%	603	0.6%		
Race and Ethnicity			Census 2010		Census 2020		2022		2027	
			Number	Percent	Number	Percent	Number	Percent	Number	Percent
White Alone			37,990	76.4%	43,099	54.1%	47,782	53.9%	53,037	52.4%
Black Alone			5,184	10.4%	13,596	17.1%	14,859	16.8%	16,648	16.5%
American Indian Alone			407	0.8%	714	0.9%	842	0.9%	1,048	1.0%
Asian Alone			1,070	2.2%	3,281	4.1%	3,597	4.1%	4,121	4.1%
Pacific Islander Alone			36	0.1%	78	0.1%	98	0.1%	119	0.1%
Some Other Race Alone			3,506	7.0%	7,007	8.8%	8,200	9.2%	10,324	10.2%
Two or More Races			1,563	3.1%	11,834	14.9%	13,318	15.0%	15,827	15.7%
Hispanic Origin (Any Race)			10,848	21.8%	19,409	24.4%	21,865	24.7%	25,663	25.4%

Data Note: Income is expressed in current dollars.

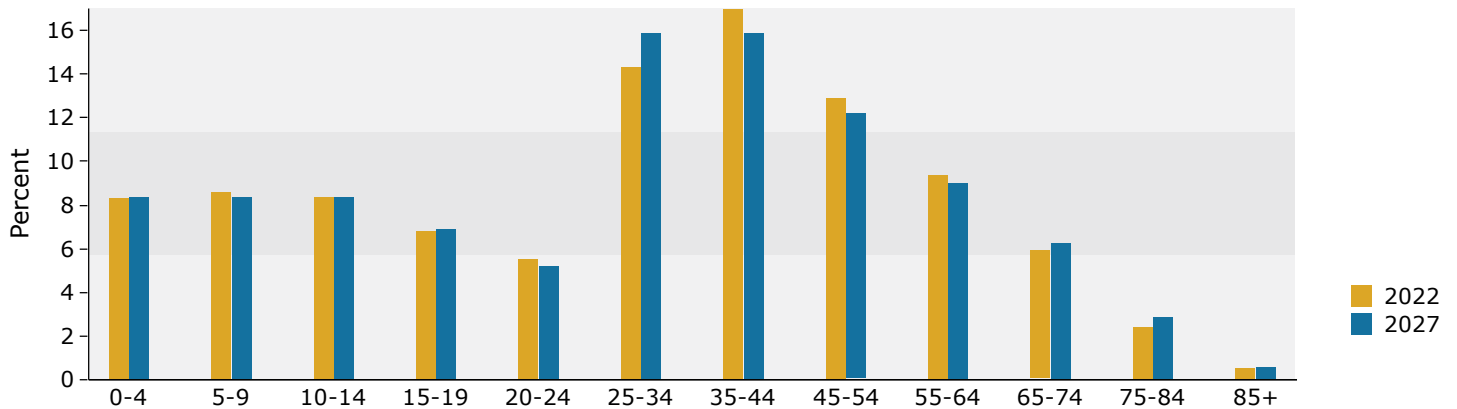
Source: Esri forecasts for 2022 and 2027. U.S. Census Bureau 2010 decennial Census data converted by Esri into 2020 geography.

July 29, 2022

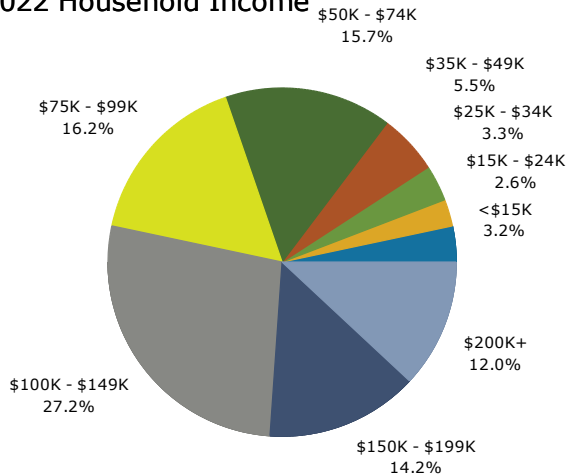
Trends 2022-2027



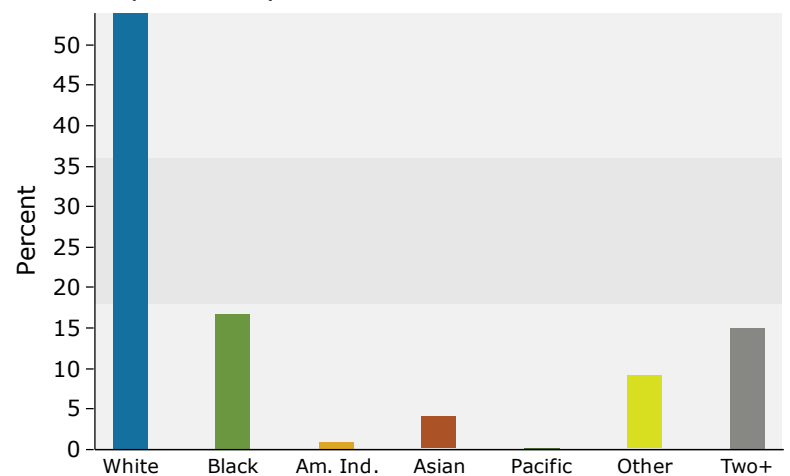
Population by Age



2022 Household Income



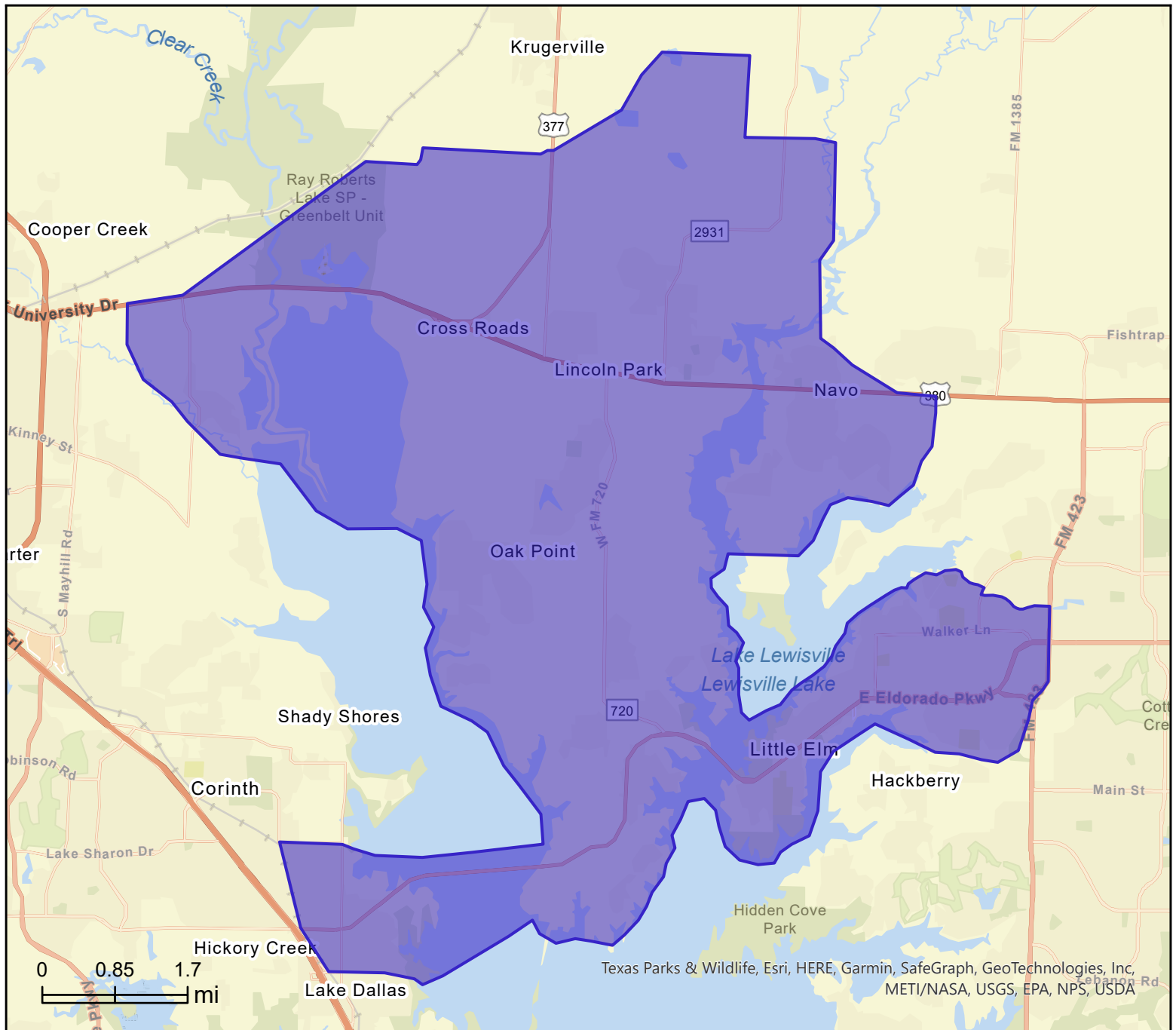
2022 Population by Race



2022 Percent Hispanic Origin: 24.7%

Oak Point 10-Min Drive Time Polygon
Area: 56.88 square miles

Prepared by Esri





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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 outlined in this report. Specifically, the parties assume:

- that the DFW 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;

Any change in facts affecting the proposed project or any of the assumptions noted above or in the attached report could materially affect the conclusions outlined in this report or necessitate the re-evaluation of all or any portion of this report.

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