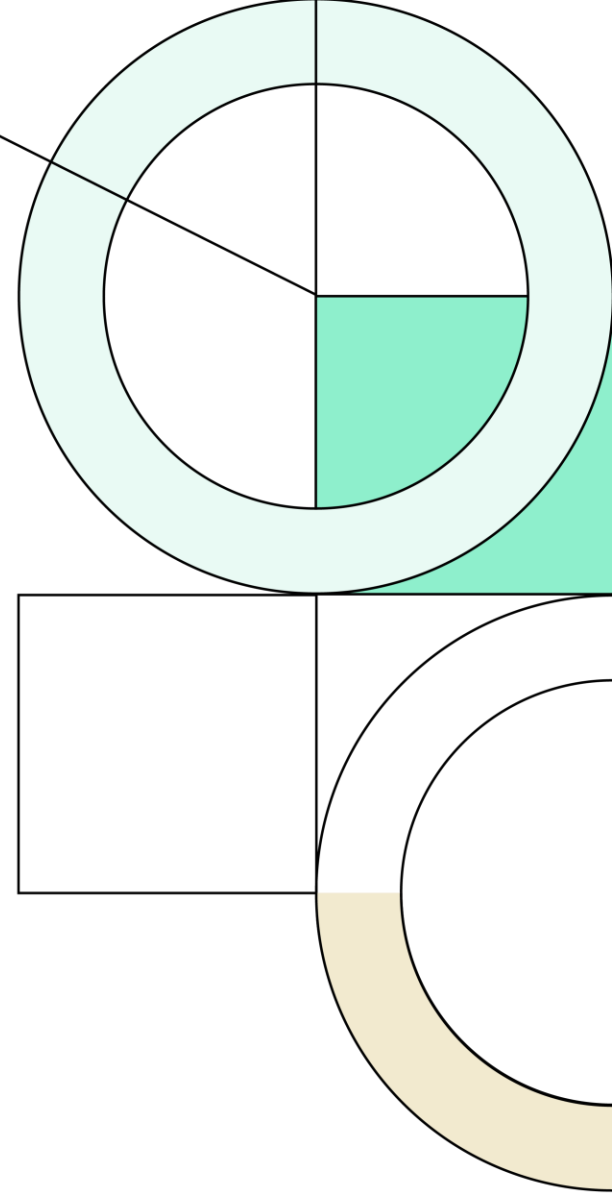




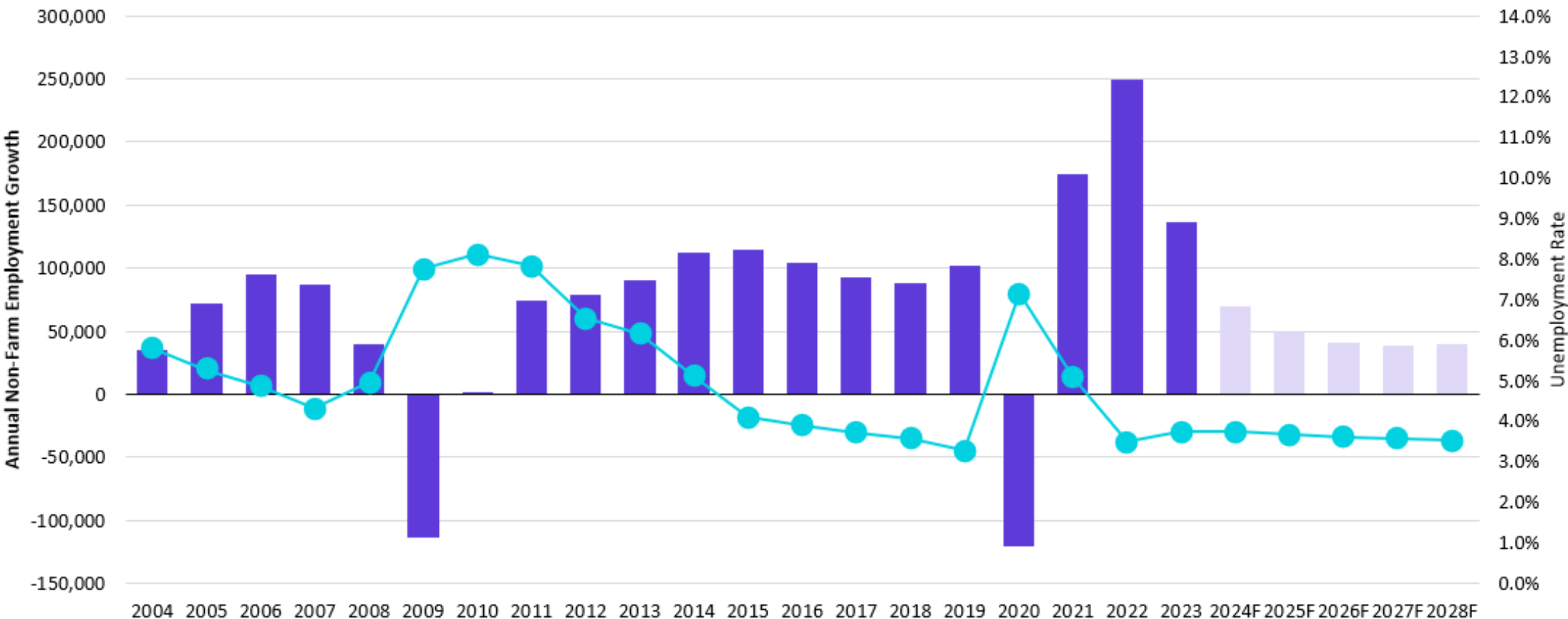
Eagle Mountain- Saginaw Independent School District

1Q24
Demographic Report





DFW MSA Employment Growth



Source: Moody's Analytics; U.S. Bureau of Labor Statistics (BLS)

■ Prior Year Change ● Unemployment Rate

Dallas-Fort Worth-Arlington, TX Metropolitan Statistical Area - Moody's Analytics Five-Year Forecast

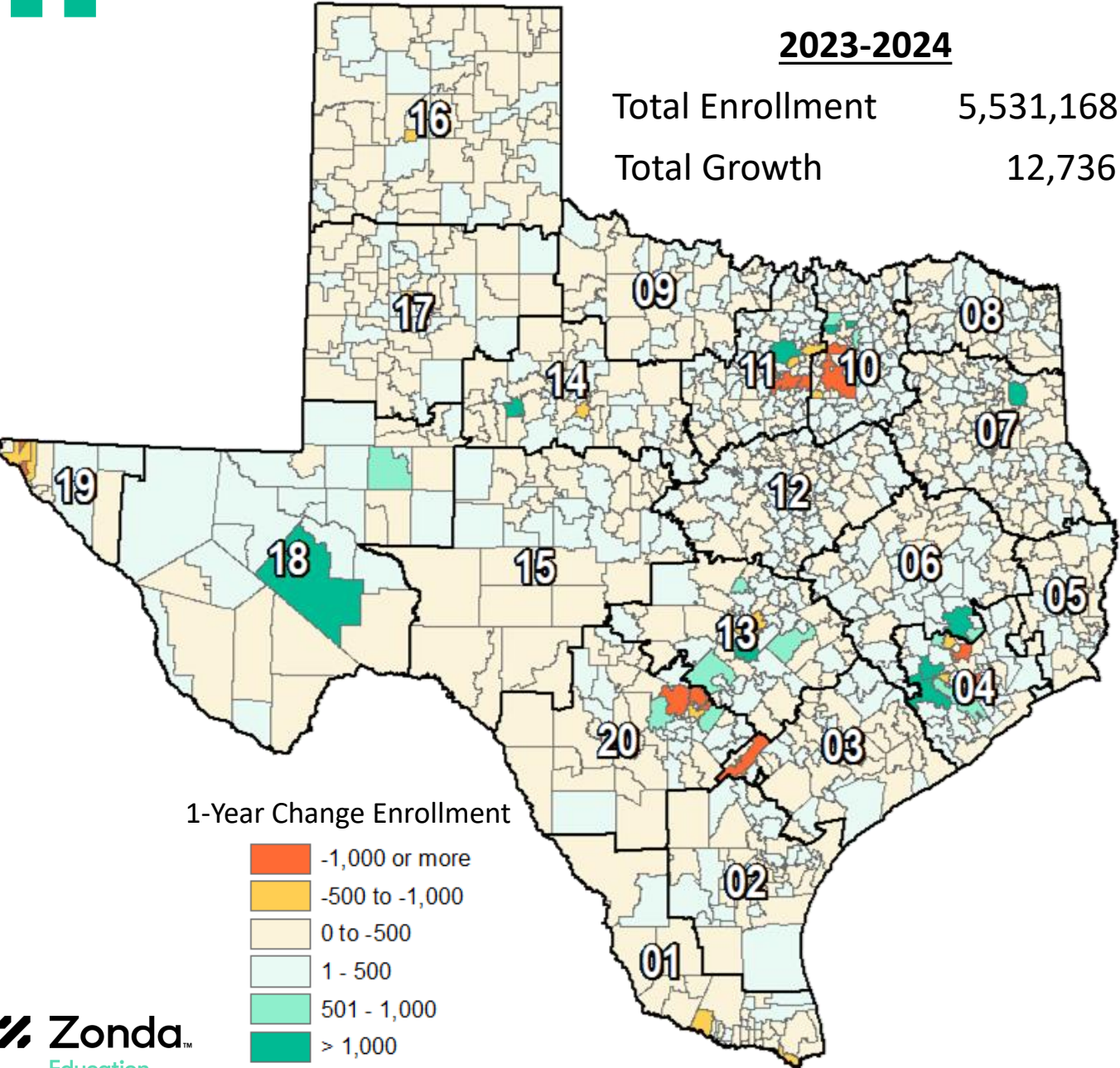
Category	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024F	2025F	2026F	2027F	2028F
Non-Farm Employment	3,286,642	3,401,558	3,505,750	3,598,550	3,686,275	3,788,017	3,667,750	3,841,775	4,091,775	4,228,642	4,298,115	4,348,171	4,388,968	4,427,350	4,467,563
Prior Year Change	111,883	114,917	104,192	92,800	87,725	101,742	(120,267)	174,025	250,000	136,867	69,473	50,057	40,796	38,382	40,213
Annual % Change	3.5%	3.5%	3.1%	2.6%	2.4%	2.8%	-3.2%	4.7%	6.5%	3.3%	1.6%	1.2%	0.9%	0.9%	0.9%
Unemployment Rate	5.1%	4.1%	3.9%	3.7%	3.6%	3.3%	7.2%	5.1%	3.5%	3.8%	3.8%	3.7%	3.6%	3.6%	3.6%



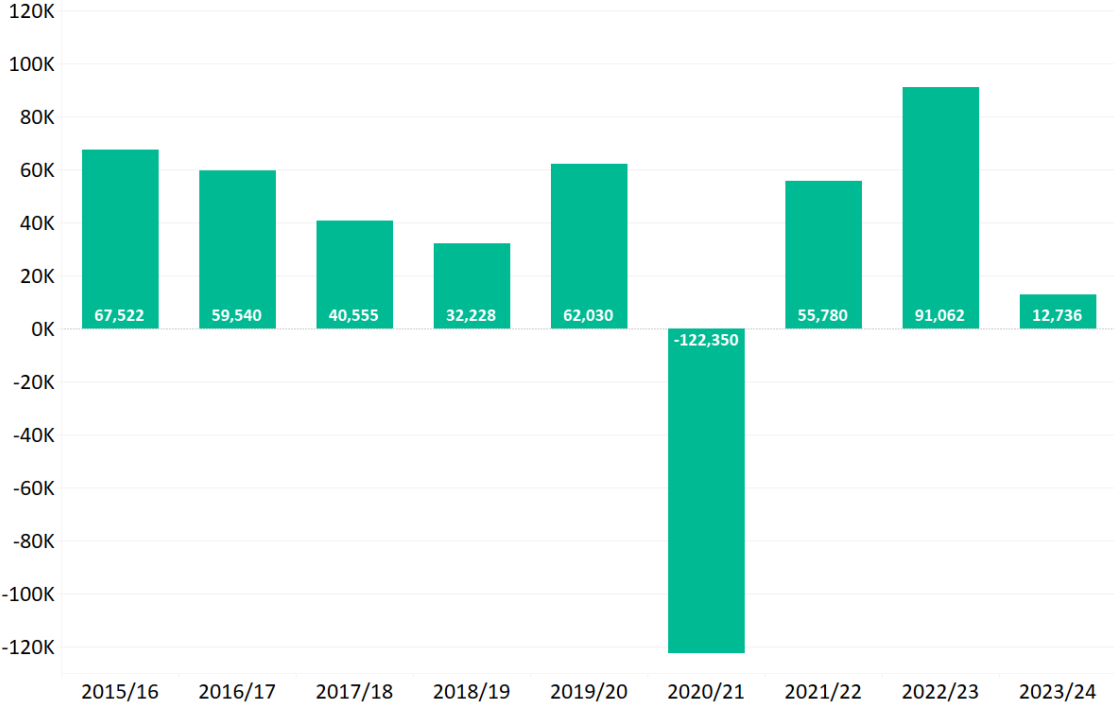
State Enrollment Trends

2023-2024

Total Enrollment 5,531,168
Total Growth 12,736



Texas ISD Enrollment Change





DFW New Home Starts & Closings

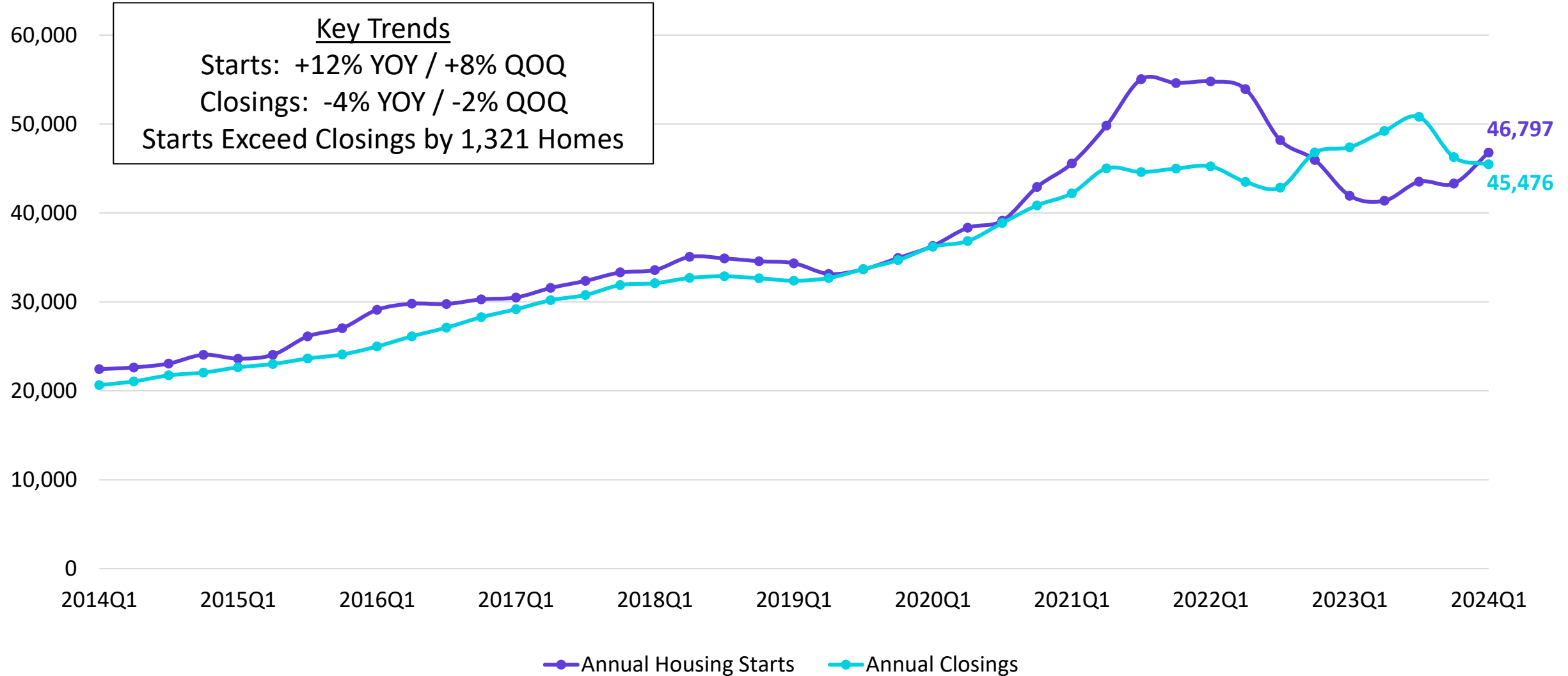
Annual Housing Starts vs. Annual Closings

Key Trends

Starts: +12% YOY / +8% QOQ

Closings: -4% YOY / -2% QOQ

Starts Exceed Closings by 1,321 Homes





DFW New Home Ranking Report

ISD Ranked by Annual Closings – 1Q24

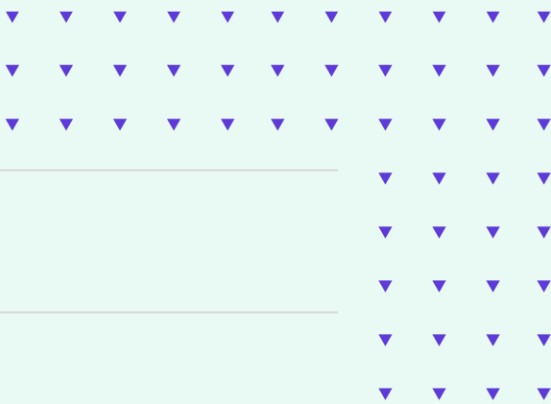
Rank	District Name	Annual Starts	Annual Closings	Inventory	VDL	Future
1	NORTHWEST ISD	3,419	3,113	1,941	3,783	39,513
2	DENTON ISD	2,862	2,913	1,643	3,444	27,921
3	PROSPER ISD	2,820	2,960	1,705	2,857	17,661
4	PRINCETON ISD	2,696	2,196	1,513	3,923	11,204
5	EAGLE MOUNTAIN-SAGINAW ISD	2,162	2,006	1,247	1,752	11,840
6	MCKINNEY ISD	2,070	1,660	1,455	2,899	9,172
7	FORNEY ISD	1,818	1,543	1,181	4,364	22,815
8	COMMUNITY ISD	1,340	906	823	2,565	10,264
9	AUBREY ISD	1,314	1,207	564	1,213	8,072
10	CROWLEY ISD	1,292	1,353	711	2,596	14,171
11	MELISSA ISD	1,284	1,408	605	1,185	2,048
12	ROYSE CITY ISD	1,229	1,291	635	2,113	12,704
13	ANNA ISD	1,194	997	679	1,584	9,836
14	CRANDALL ISD	1,021	731	691	3,220	14,962
15	FRISCO ISD	997	1,016	665	2,292	8,353
16	MANSFIELD ISD	975	1,040	690	2,595	6,611
17	MIDLOTHIAN ISD	968	839	616	2,556	11,107
18	CELINA ISD	959	924	648	2,122	39,245
19	ROCKWALL ISD	873	1,124	708	3,562	12,129
20	DALLAS ISD	825	1,349	1,229	1,886	5,261

* Based on additional Zonda Education housing research

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

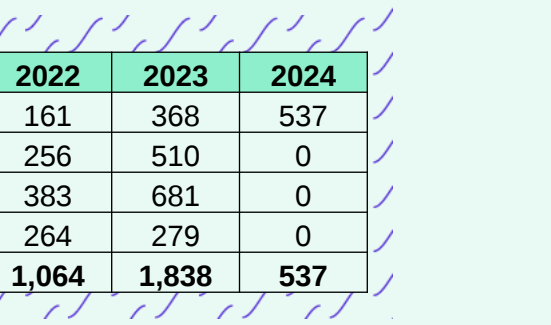


District New Home Starts and Closings



Starts	2018	2019	2020	2021	2022	2023	2024
1Q	389	351	530	321	292	397	563
2Q	411	439	593	356	413	599	0
3Q	293	442	514	312	376	601	0
4Q	517	401	580	191	521	364	0
Total	1,610	1,633	2,217	1,180	1,602	1,961	563

Closings	2018	2019	2020	2021	2022	2023	2024
1Q	295	285	340	473	161	368	537
2Q	310	483	567	425	256	510	0
3Q	374	512	664	300	383	681	0
4Q	367	441	591	264	264	279	0
Total	1,346	1,721	2,162	1,462	1,064	1,838	537





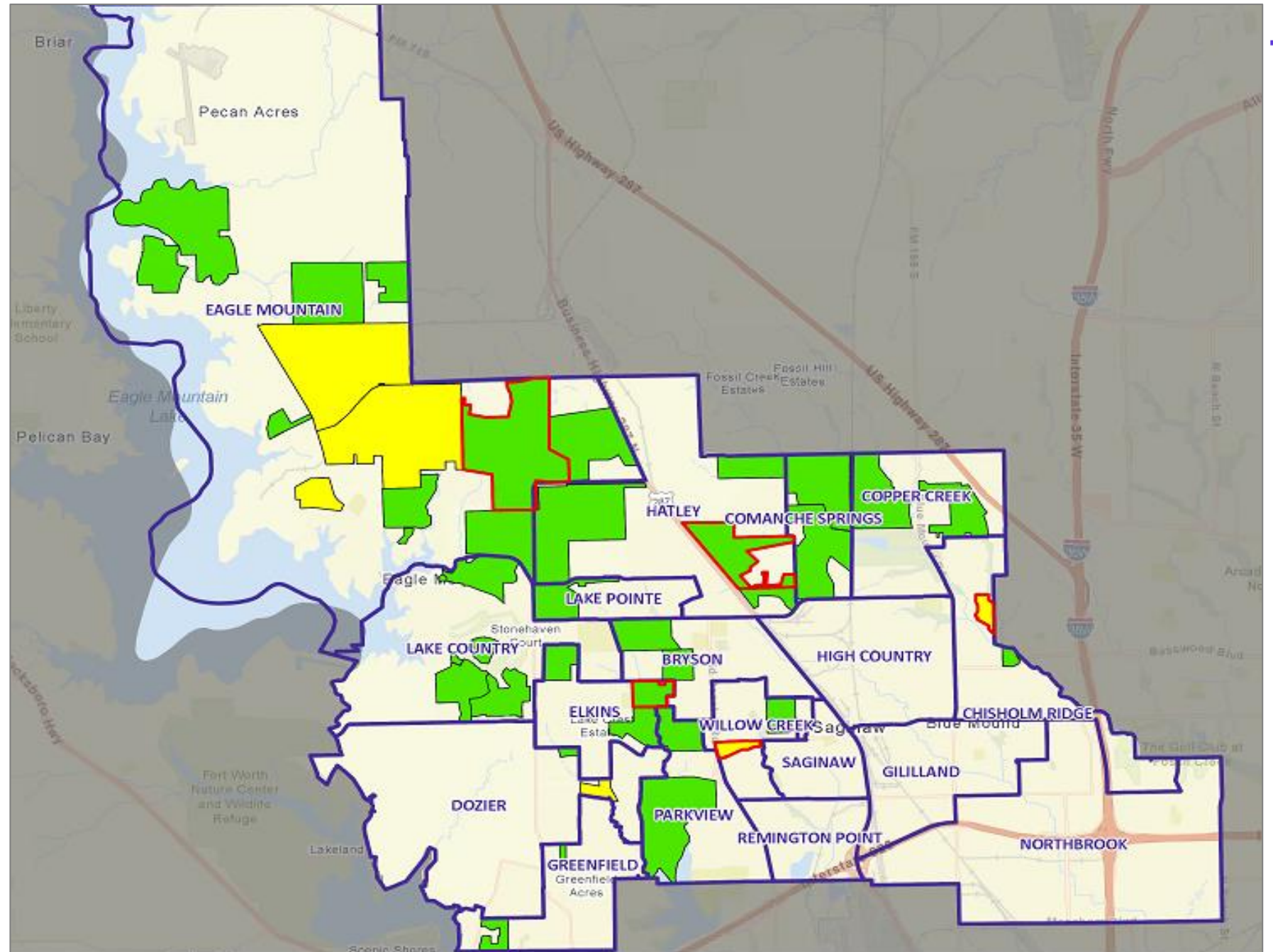
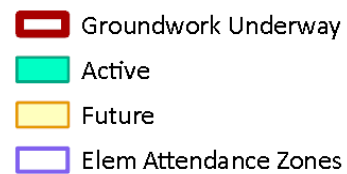
District Housing Overview by Elementary Zone

Elementary	Annual Starts	Quarter Starts	Annual Closings	Quarter Closings	Under Const.	Inventory	Vacant Dev. Lots	Future
BRYSON	340	71	333	66	88	210	279	0
CHISHOLM RIDGE	48	48	0	0	48	48	0	199
COMANCHE SPRINGS	385	93	303	60	115	228	62	0
COPPER CREEK	166	31	193	41	32	75	70	0
DOZIER	107	42	88	20	50	76	101	397
EAGLE MOUNTAIN	261	52	275	68	71	159	466	8,176
ELKINS	49	14	42	7	14	26	91	105
GILILLAND	0	0	0	0	0	0	0	0
GREENFIELD	43	9	40	7	7	20	17	152
HATLEY	609	93	583	251	94	266	486	2,288
HIGH COUNTRY	0	0	0	0	0	0	0	0
LAKE COUNTRY	129	108	45	9	122	127	171	357
LAKE POINTE	16	0	90	4	0	2	0	0
NORTHBROOK	0	0	0	0	0	0	0	0
PARKVIEW	0	0	0	0	0	0	0	0
REMINGTON POINT	0	0	0	0	0	0	0	0
SAGINAW	0	0	0	0	0	0	0	0
WILLOW CREEK	9	2	14	4	5	10	9	166
Grand Total	2,162	563	2,006	537	646	1,247	1,752	11,840

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

Housing Overview

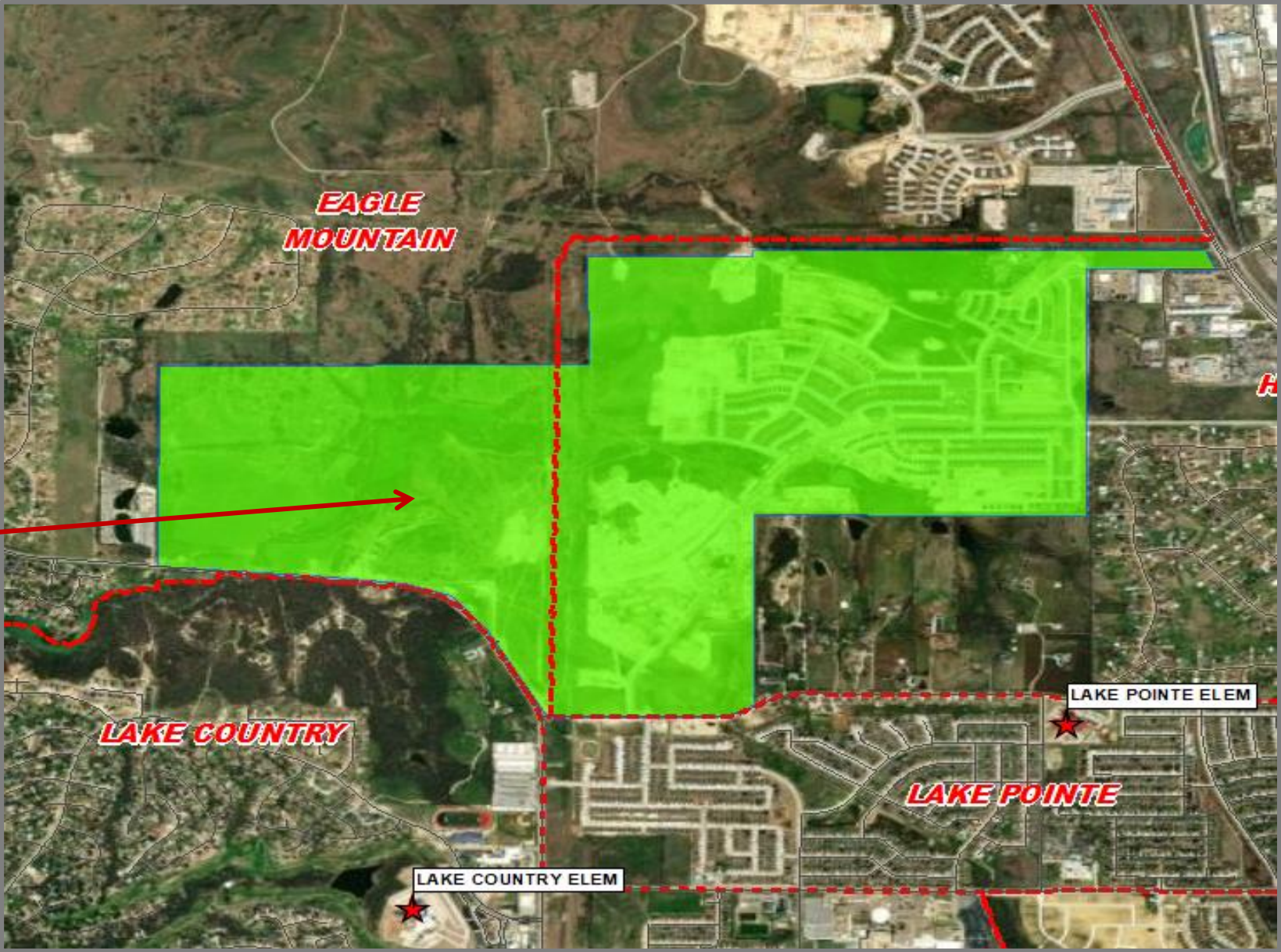
- 33 Active Subdivisions
- 10 Future Subdivisions
- Groundwork Underway: 2,564 Lots within 6 Subdivisions
- 109 Lot Deliveries in Q1 2024



Residential Activity

Northpointe

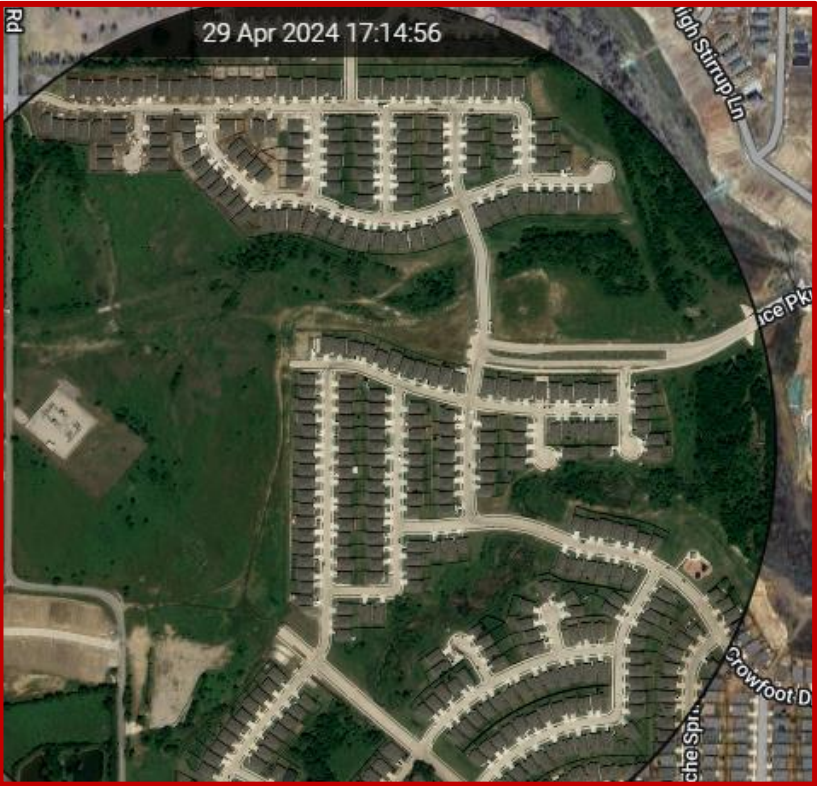
- 2,364 total lots
- 1,349 future lots; 196 vacant developed lots
- 82 homes under construction, 54 inventory homes
- 683 homes occupied
- Lennar Homes community featuring 40 – 75 foot lots priced from \$275K to \$516K
- 168 EMSISD students currently reside in Northpointe; student yield = 0.246



Residential Activity

Bar C Ranch

- 1,126 total lots
- 0 future lots; 26 vacant developed lots
- 72 homes under construction, 58 inventory homes
- 970 homes occupied
- DR Horton, Highland Homes community featuring 50 – 65 foot lots priced from \$229K to \$500K
- 681 EMSISD students currently reside in Bar C Ranch; student yield = 0.702



Residential Activity

Bailey Park

- 463 total lots
- 0 future lots; 74 vacant developed lots
- 60 homes under construction, 92 inventory homes
- 237 homes occupied
- DR Horton community featuring 50 foot lots priced from \$338K to \$409K
- 44 EMSISD students currently reside in Bailey Park; student yield = 0.186



Residential Activity

The Landing at Creekside

- 205 total lots
- 105 future lots, 89 vacant developed lots
- 11 homes under construction
- Lennar Homes community featuring 50 foot lots; priced from \$375K - \$475K



Residential Activity

Villas at Willow Creek

- 166 total lots
- 166 future lots
- Ground work underway, streets in
- Community details and pricing TBD



Residential Activity

Sanderos

- 95 total lots
- 95 future lots
- Ground work underway
- Community to feature 50 foot lots; pricing TBD

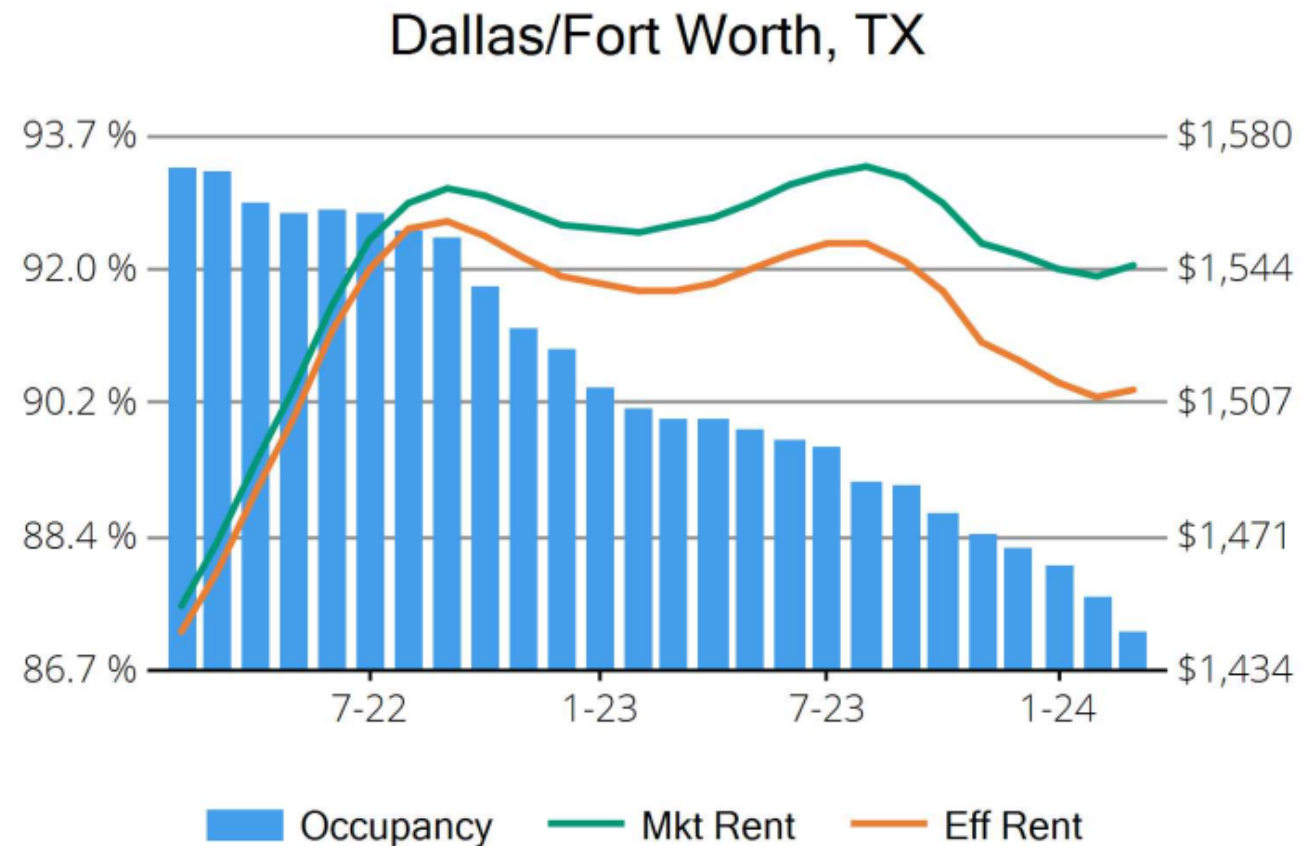




Housing Market Trends: Multi-family Market- March 2024

Stabilized and Lease-up Properties

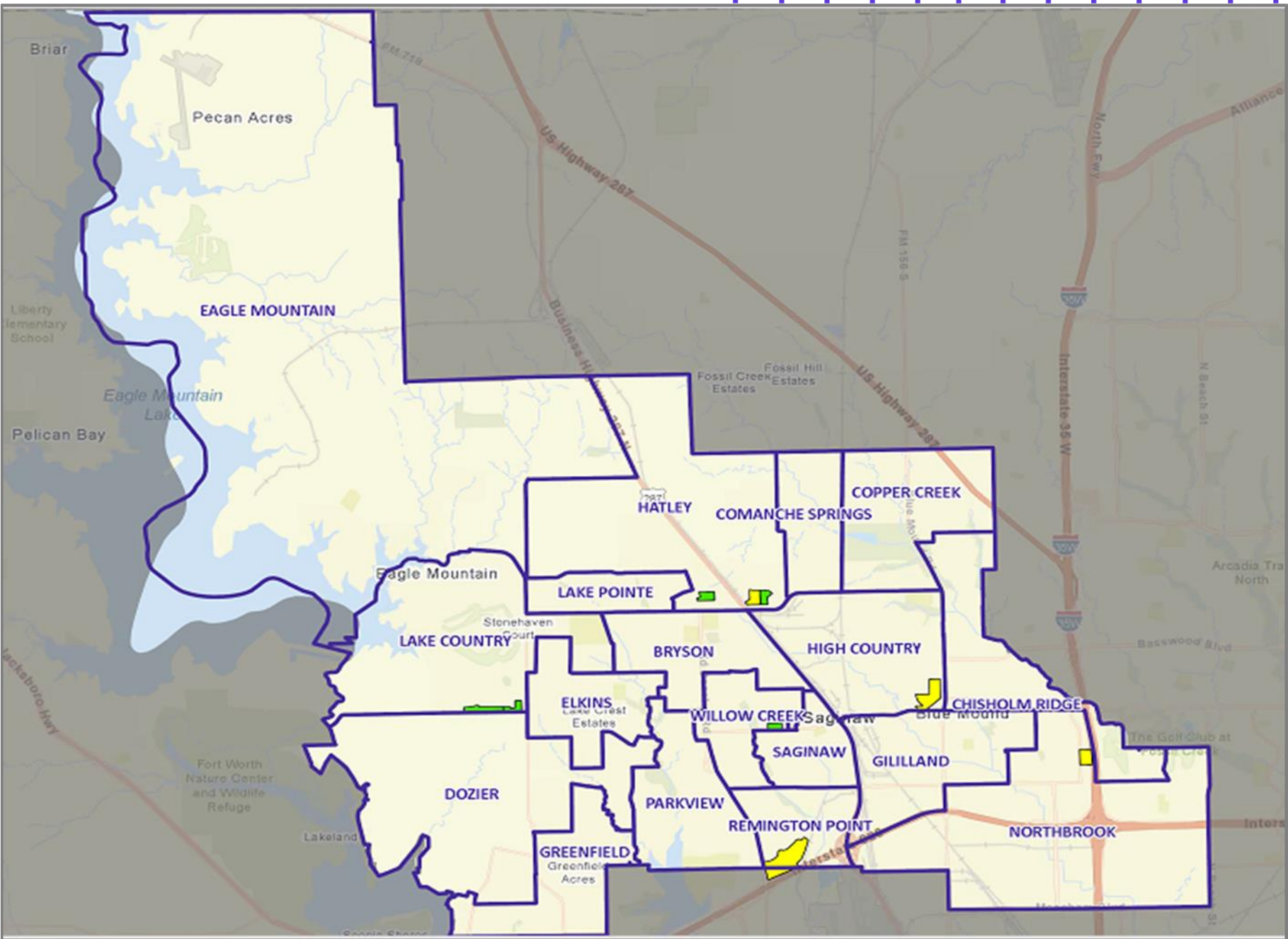
Conventional Properties	Mar 2024	Annual Change
Occupancy	87.2	-3.1%
Unit Change	36,983	
Units Absorbed (Annual)	9,959	
Average Size (SF)	876	+0.3%
Asking Rent	\$1,545	-0.7%
Asking Rent per SF	\$1.76	-1.0%
Effective Rent	\$1,511	-1.7%
Effective Rent per SF	\$1.72	-2.1%
% Offering Concessions	33%	+87.2%
Avg. Concession Package	6.0%	+14.1%



Multifamily Overview

4 multifamily projects in planning (2,036 future units)

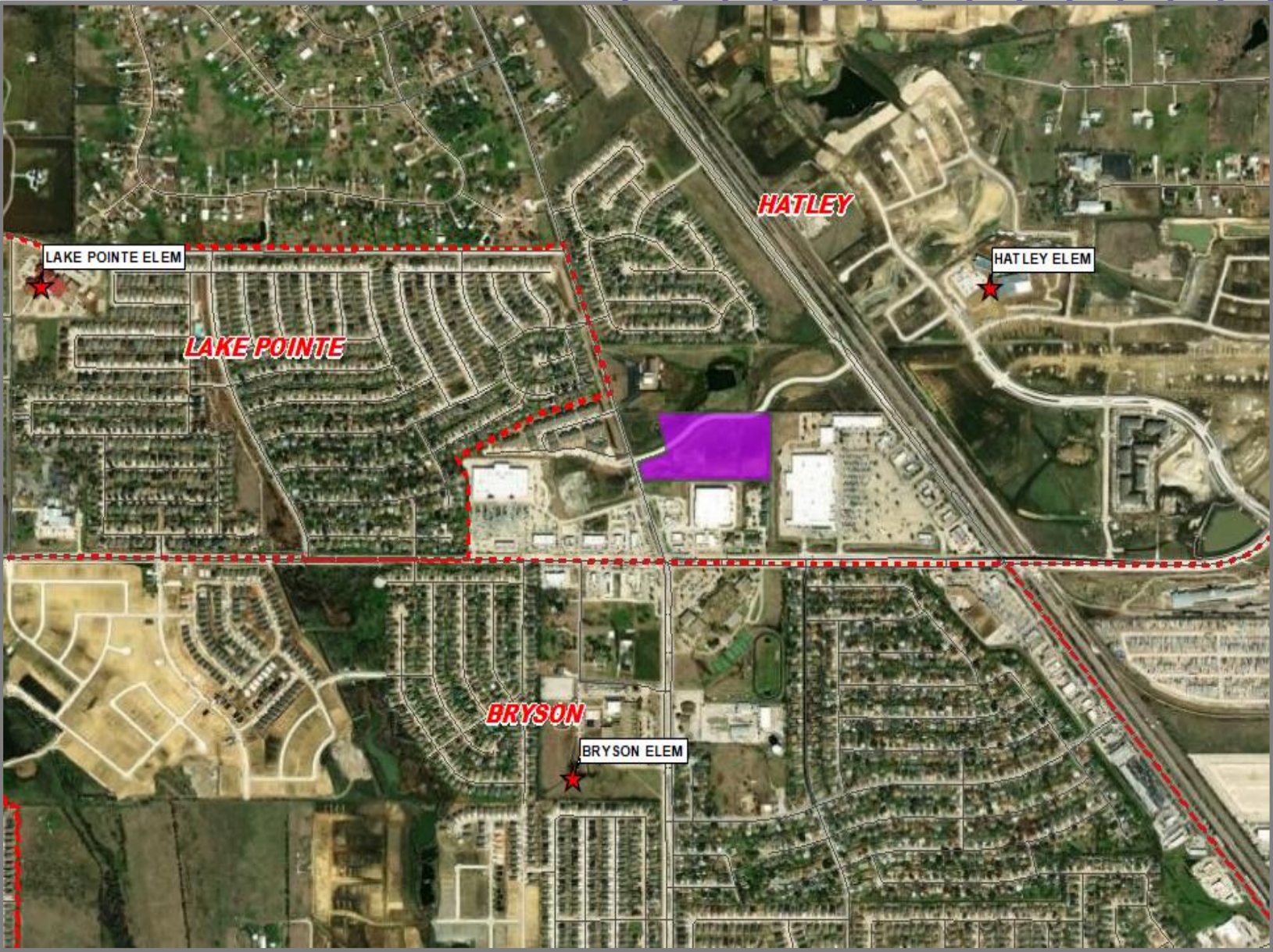
924 multifamily units currently under construction (5 separate projects)



Residential Activity

Range West Apartments

- 261 units
- Leasing anticipated to begin November 2024 with full completion of the project slated for mid-2025
- 1, 2 and 3 bedroom apartments; rent TBD



Residential Activity

Birchway Quarry Falls

- 378 units in nine 3-story buildings
- Part of a larger mixed use development
- Apartment construction expected to start June 2024; initial leasing anticipated to begin November 2025
- 1, 2 and 3 bedroom apartments; rent TBD





TEA Transfer Report

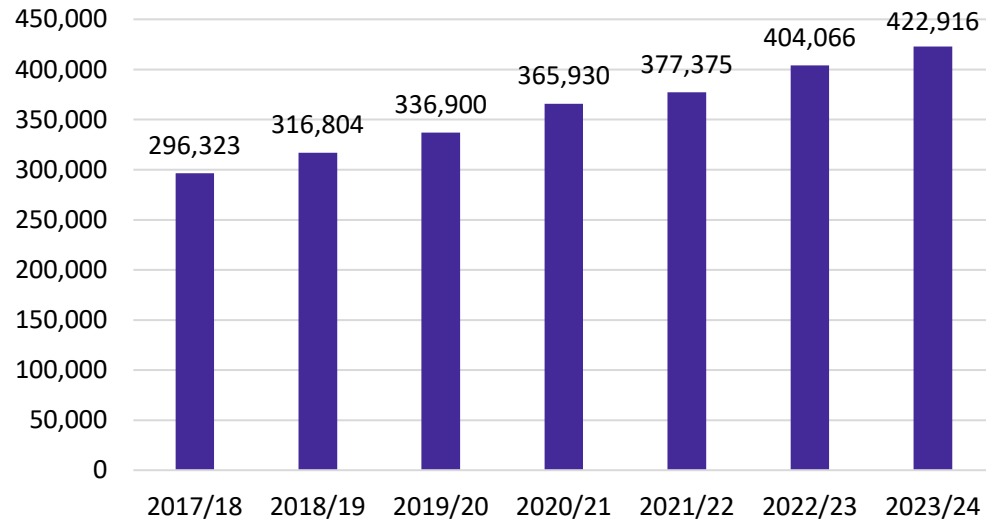
Transfers In From	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	5 Year Change
Azle ISD	35	39	23	25	26	19	-16
Birdville ISD	15	13	10	12	15	17	2
Fort Worth ISD	38	27	36	39	38	36	-2
Keller ISD	31	24	28	25	28	21	-10
Lake Worth ISD	24	15	19	18	22	26	2
Northwest ISD	51	37	45	68	59	45	-6
Springtown ISD	10	11	16	20	15	15	5
White Settlement ISD	15	16	12	17	24	20	5
Total Transfers In*	240	200	217	258	265	223	-17

Transfers Out To	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	5 Year Change
Azle ISD	15	16	14	19	20	15	0
Birdville ISD	88	112	118	135	136	83	-5
Castleberry ISD	12	19	19	32	31	28	16
Fort Stockton ISD	n/a	n/a	n/a	n/a	n/a	30	30
FW Academy of Fine Arts	22	20	21	19	21	23	1
Fort Worth ISD	36	45	29	12	13	12	-24
Grapevine-Colleyville ISD	15	23	20	15	14	17	2
Great Hearts Texas	n/a	n/a	n/a	12	32	261	261
Hallsville ISD	25	39	53	66	61	78	53
Harmony Public Schools	n/a	n/a	n/a	12	n/a	12	12
High Point Academy	85	78	73	53	51	n/a	85
HEB ISD	16	15	25	20	21	22	6
IDEA Public Schools	n/a	30	47	33	48	52	52
International Leadership of Texas	1,165	1,199	1,299	1,312	1,295	1,279	114
Keller ISD	119	136	179	123	111	97	-22
Lake Worth ISD	39	41	40	51	61	58	19
Northwest ISD	117	105	108	119	89	111	-6
Premier High Schools	n/a	n/a	12	15	19	33	33
Roscoe Collegiate ISD	n/a	n/a	n/a	16	19	23	23
Trinity Basin Prep	n/a	n/a	n/a	n/a	n/a	66	66
Uplift Education	n/a	n/a	18	37	32	36	36
White Settlement ISD	35	35	33	46	43	45	10
Total Transfers Out*	1,897	2,043	2,251	2,283	2,294	2,521	624

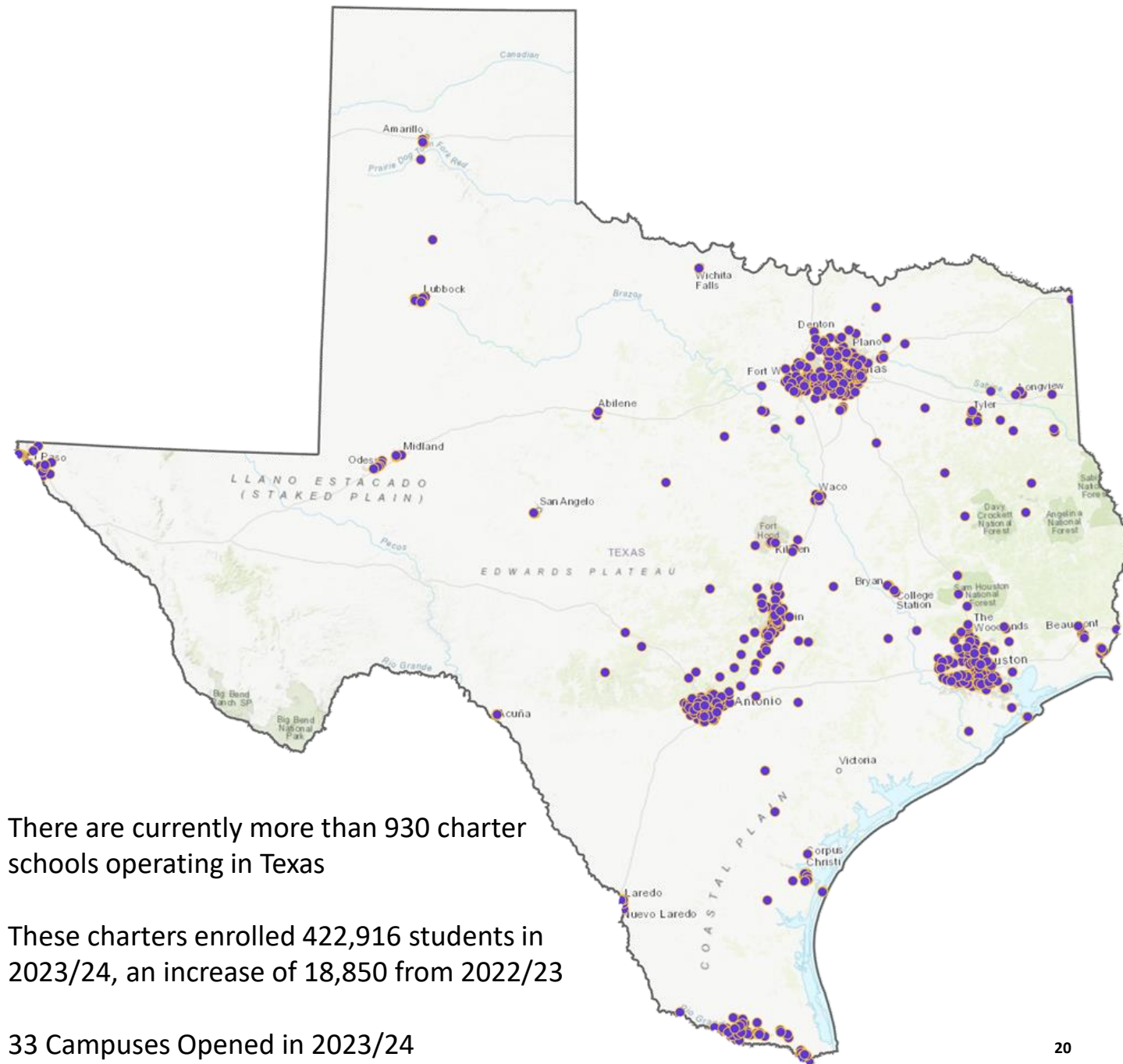
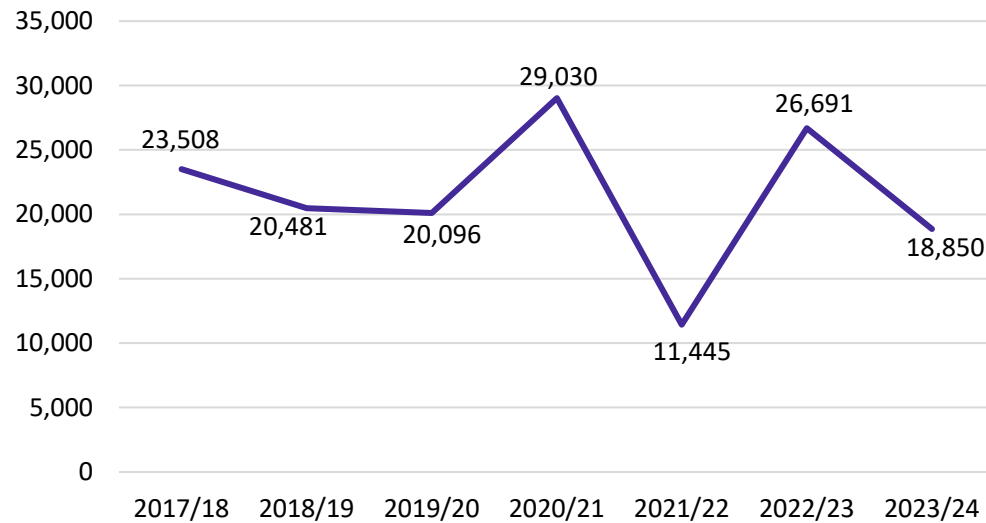
* Totals include additional districts due to TEA rounding rules

Charter Schools

Total Charter Enrollment



Charter Enrollment Change



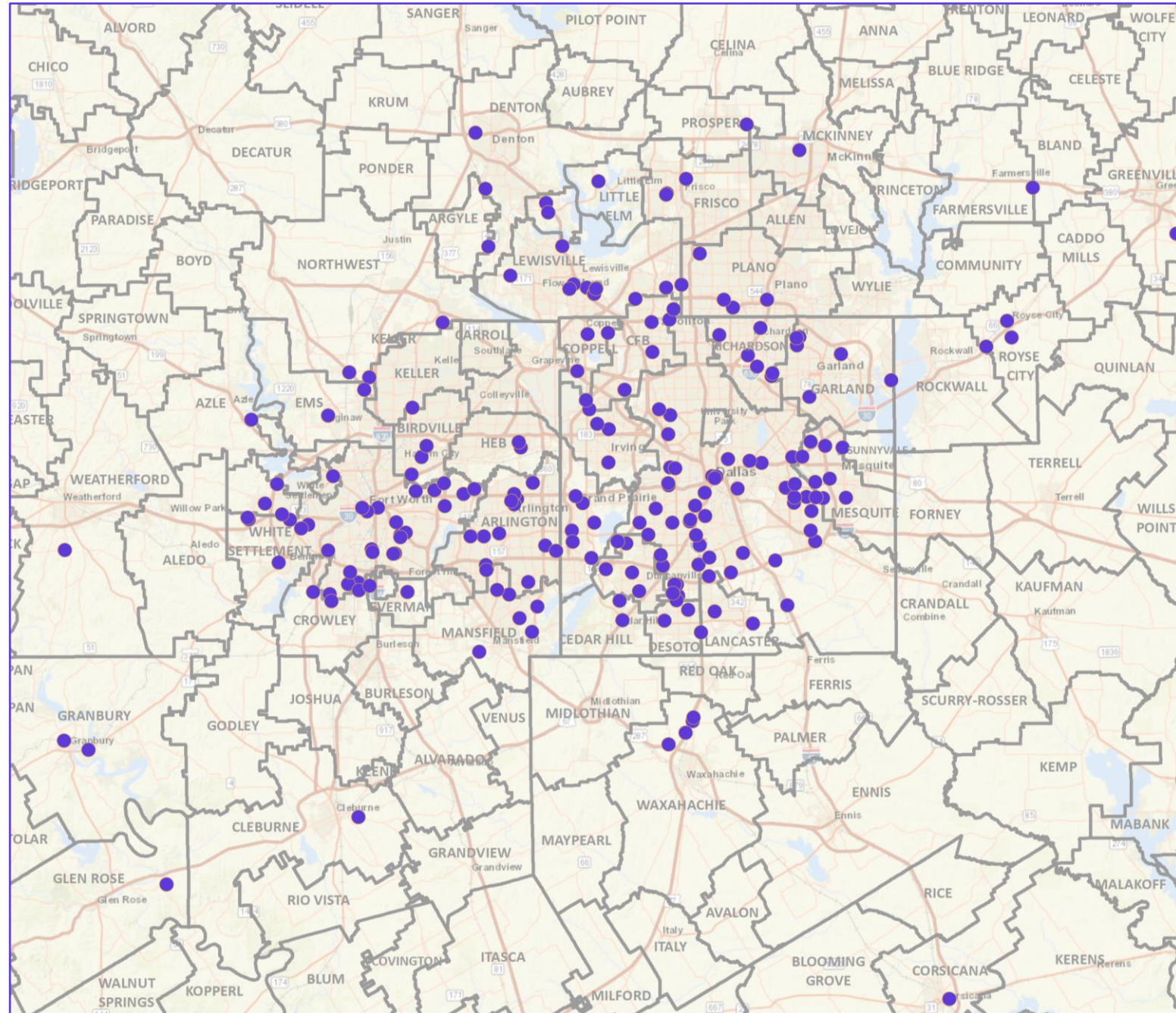
- There are currently more than 930 charter schools operating in Texas
- These charters enrolled 422,916 students in 2023/24, an increase of 18,850 from 2022/23
- 33 Campuses Opened in 2023/24

Charter Schools: Dallas-Fort Worth

There are currently over 260 charter school campuses open in the DFW Area

These campuses enrolled more than 123,000 students in 2023/24, an increase of nearly 2,700 students over last year

12 separate campuses opened or began reporting enrollment in 2023/24

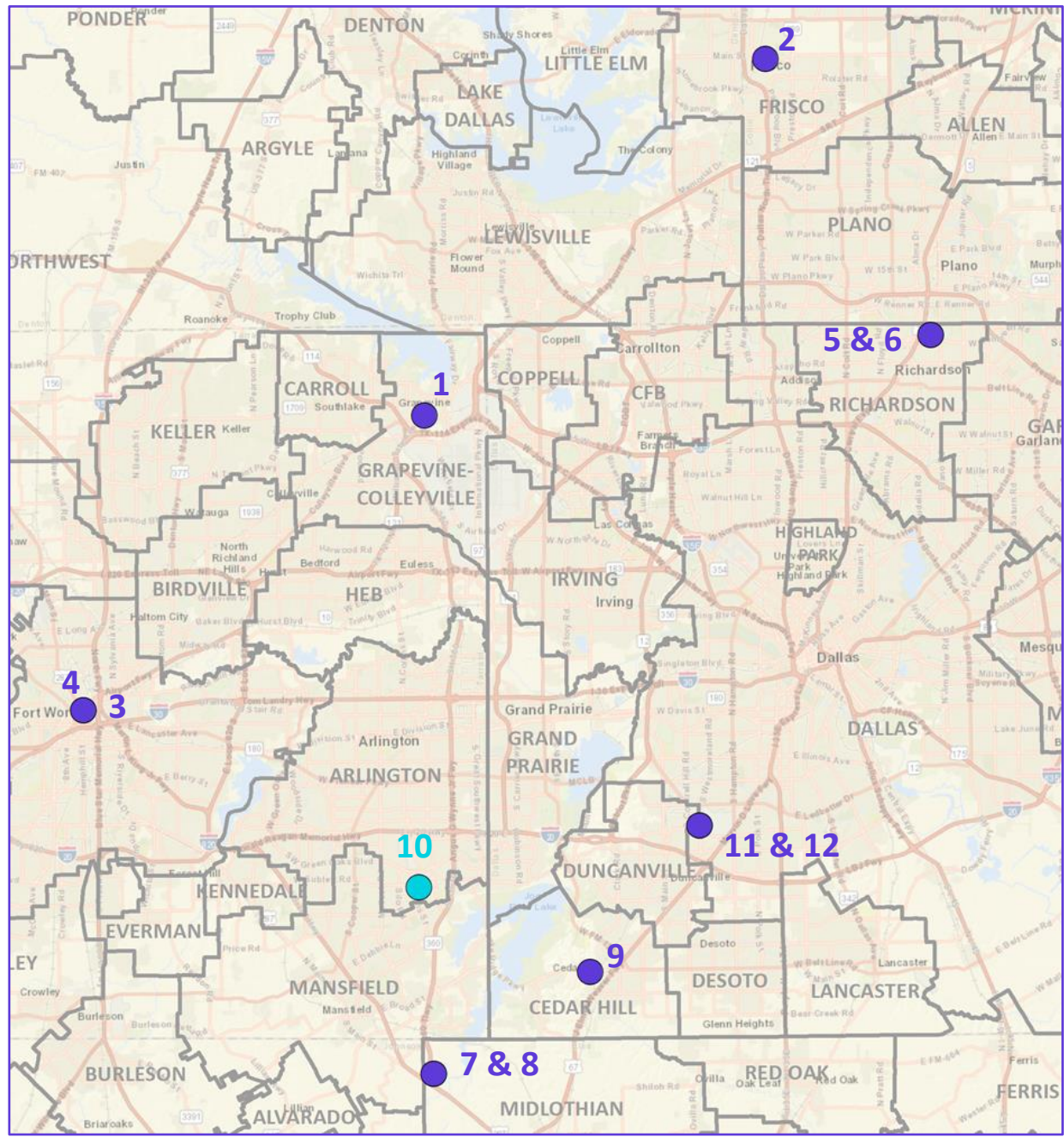


Charter Schools: Opening in Dallas-Fort Worth 2024/25

MAP ID	CAMPUS	GRADES	NOTES
1	Great Hearts Tarrant County #4*	K-12	
2	Leadership Prep School North*	K-5	Paired w/ High-Quality Campus
3	Ischool High- Fort Worth*	9-12	Virtual Academy
4	Texas College Preparatory Academy- Fort Worth*	K-12	
5	Basis Richardson Primary	K-5	
6	Basis Richardson	6-12	
7	International Leadership Of Texas Heritage	8-12	Opening Fall 2024
8	International Leadership Of Texas Heritage K-5	K-5	Opening Fall 2024
9	Village Tech Pk8	PK4-12	Will Serve 1,000 Students
10	Trinity Basin Preparatory	PK-8	Opening August 2024
11	Idea A.W. Brown Academy	K-5	Merger With A.W. Brown Charter School
12	Idea A.W. Brown College Prep	6-12	Merger With A.W. Brown Charter School

*Undisclosed Address – Approximate Location on Map

- Application Approved
- Campus Under Construction



Ten Year Forecast by Elementary Campus



			Fall	ENROLLMENT PROJECTIONS									
Campus	Capacity	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
HAFLEY DEVELOPMENT CENTER	374	365	248	328	347	363	372	364	381	402	417	439	457
BRYSON ELEMENTARY	736	548	486	499	530	542	565	586	610	626	633	637	635
CHISHOLM RIDGE ELEMENTARY	803	720	692	665	673	666	669	680	697	709	715	727	740
COMANCHE SPRINGS ELEMENTARY	781	553	583	624	663	672	680	703	712	732	736	723	724
COPPER CREEK ELEMENTARY	803	648	691	707	726	763	785	787	804	806	810	818	836
DOZIER ELEMENTARY	803	725	725	678	672	635	620	624	653	682	727	803	919
EAGLE MOUNTAIN ELEMENTARY	758	501	520	581	640	718	882	1,039	1,175	1,332	1,494	1,678	1,864
ELKINS ELEMENTARY	736	646	650	641	639	632	631	621	622	634	643	646	655
GILILLAND ELMENTARY	691	481	495	483	477	483	474	459	456	452	448	444	440
GREENFIELD ELEMENTARY	803	689	639	639	621	619	586	596	616	634	650	667	675
HATLEY ELEMENTARY	803	0	216	315	439	568	739	918	1,007	1,036	1,079	1,125	1,164
HIGH COUNTRY ELEMENTARY	758	567	535	538	530	512	491	469	479	490	499	507	517
LAKE COUNTRY ELEMENTARY	803	671	692	703	708	743	771	830	884	899	916	924	927
LAKE POINTE ELEMENTARY	781	660	764	754	767	784	785	796	807	817	823	818	822
NORTHBROOK ELEMENTARY	781	571	566	552	538	547	525	513	509	515	517	522	526
PARKVIEW ELEMENTARY	781	554	563	561	569	596	617	642	658	672	673	672	671
REMINGTON POINT ELEMENTARY	758	551	547	566	587	605	642	644	649	654	652	650	640
SAGINAW ELEMENTARY	558	327	359	332	323	331	309	322	330	334	337	341	347
WILLOW CREEK ELEMENTARY	870	634	627	644	664	659	649	658	658	656	668	676	690
ELEMENTARY TOTALS	14,181	10,411	10,598	10,809	11,112	11,437	11,792	12,253	12,709	13,082	13,437	13,819	14,248
Elementary Percent Change		3.64%	1.80%	1.99%	2.81%	2.92%	3.11%	3.91%	3.73%	2.93%	2.71%	2.84%	3.10%
Elementary Absolute Change		366	187	211	303	325	355	461	456	373	355	382	429

Yellow box = > 5% over capacity
Green box = within 5% of capacity

Ten Year Forecast by Secondary Campus



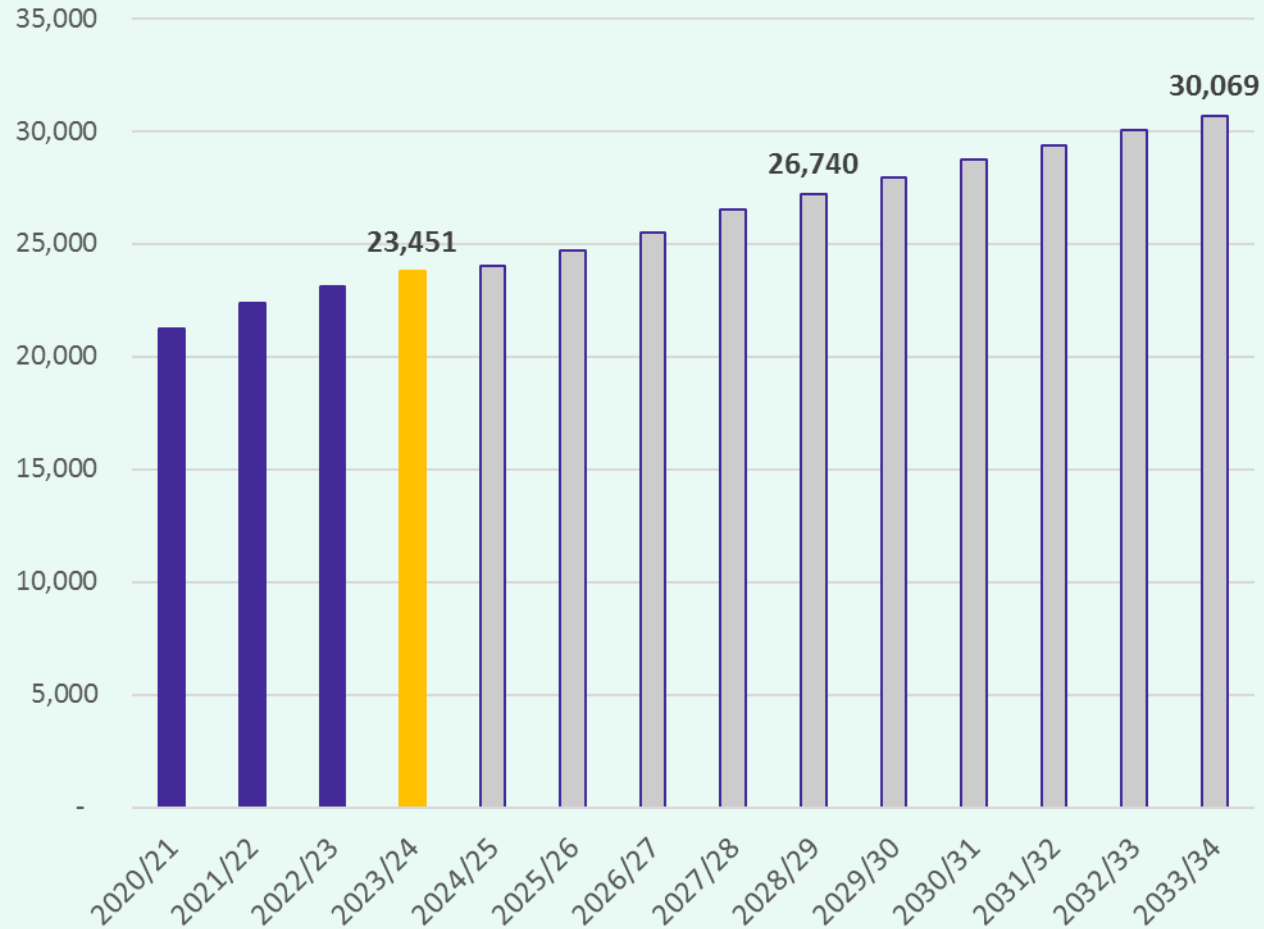
			Fall	ENROLLMENT PROJECTIONS									
Campus	Capacity	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
CREEKVIEW MIDDLE SCHOOL	1,078	846	887	954	947	949	929	903	858	834	837	858	872
HIGHLAND MIDDLE SCHOOL	1,050	731	704	757	797	841	862	876	828	775	739	761	772
PRAIRIE VISTA MIDDLE SCHOOL	1,002	920	892	946	1,048	1,120	1,146	1,145	1,245	1,311	1,385	1,422	1,449
WAYSIDE MIDDLE SCHOOL	1,002	1,079	1,095	1,109	1,161	1,257	1,299	1,366	1,436	1,585	1,727	1,841	1,966
WILLKIE MIDDLE SCHOOL	1,002	722	757	784	834	858	902	869	796	739	739	777	807
MARINE CREEK MIDDLE SCHOOL	1,200	982	922	979	1,001	1,039	1,037	1,033	1,038	1,041	1,061	1,077	1,092
MIDDLE SCHOOL TOTALS	6,334	5,280	5,257	5,529	5,788	6,064	6,175	6,192	6,201	6,285	6,488	6,736	6,958
Middle School Percent Change		-0.43%	-0.44%	5.17%	4.68%	4.77%	1.83%	0.28%	0.15%	1.35%	3.23%	3.82%	3.30%
Middle School Absolute Change		-23	-23	272	259	276	111	17	9	84	203	248	222
BOSWELL HIGH SCHOOL	2,500	2,551	2,708	2,584	2,569	2,520	2,507	2,463	2,505	2,498	2,468	2,508	2,541
EAGLE MOUNTAIN HIGH SCHOOL	2,500			723	943	997	1,049	1,102	1,201	1,271	1,330	1,414	1,453
SAGINAW HIGH SCHOOL	2,500	2,182	2,213	2,098	1,994	1,882	1,939	2,012	2,077	2,163	2,170	2,142	2,166
CHISHOLM TRAIL HIGH SCHOOL	2,500	2,499	2,517	2,209	2,229	2,272	2,419	2,560	2,623	2,685	2,684	2,598	2,545
WATSON HIGH SCHOOL		97	93	93	93	93	93	93	93	93	93	93	93
HIGH SCHOOL TOTALS		7,329	7,531	7,707	7,828	7,764	8,007	8,230	8,499	8,710	8,745	8,755	8,798
High School Percent Change		4.79%	2.76%	2.34%	1.57%	-0.82%	3.13%	2.79%	3.27%	2.48%	0.40%	0.11%	0.49%
High School Absolute Change		335	202	176	121	-64	243	223	269	211	35	10	43
TARRANT COUNTY JJAEP		0	2	2	2	2	2	2	2	2	2	2	2
ALTERNATIVE DISCIPLINE SCHOOL		73	63	63	63	63	63	63	63	63	63	63	63
ALTERNATIVE SCHOOL TOTALS		73	65	65	65	65	65	65	65	65	65	65	65
DISTRICT TOTALS		23,093	23,451	24,110	24,793	25,330	26,039	26,740	27,474	28,142	28,735	29,375	30,069
District Percent Change		3.16%	1.55%	2.81%	2.83%	2.16%	2.80%	2.69%	2.75%	2.43%	2.11%	2.23%	2.36%
District Absolute Change		707	358	659	683	537	709	701	734	668	593	640	694

Yellow box = > 5% over capacity
Green box = within 5% of capacity



Key Takeaways

Enrollment Forecast



- 2023 annual start rate bounced back to nearly 2,000 starts
- Groundwork is currently underway on more than 2,500 lots within six subdivisions
- Multifamily construction continues with more than 900 units under construction and appx. 2,000 units in the planning stages
- Eagle Mountain-Saginaw ISD is forecasted to enroll approximately 26,700 students in 2028/29 and could reach close to 30,100 students by the 2033/34 school year