

Forney Area: Custom Trade Area Boundaries

Population/Household Formation Analysis

Prepared for: Forney Economic Development
Corporation

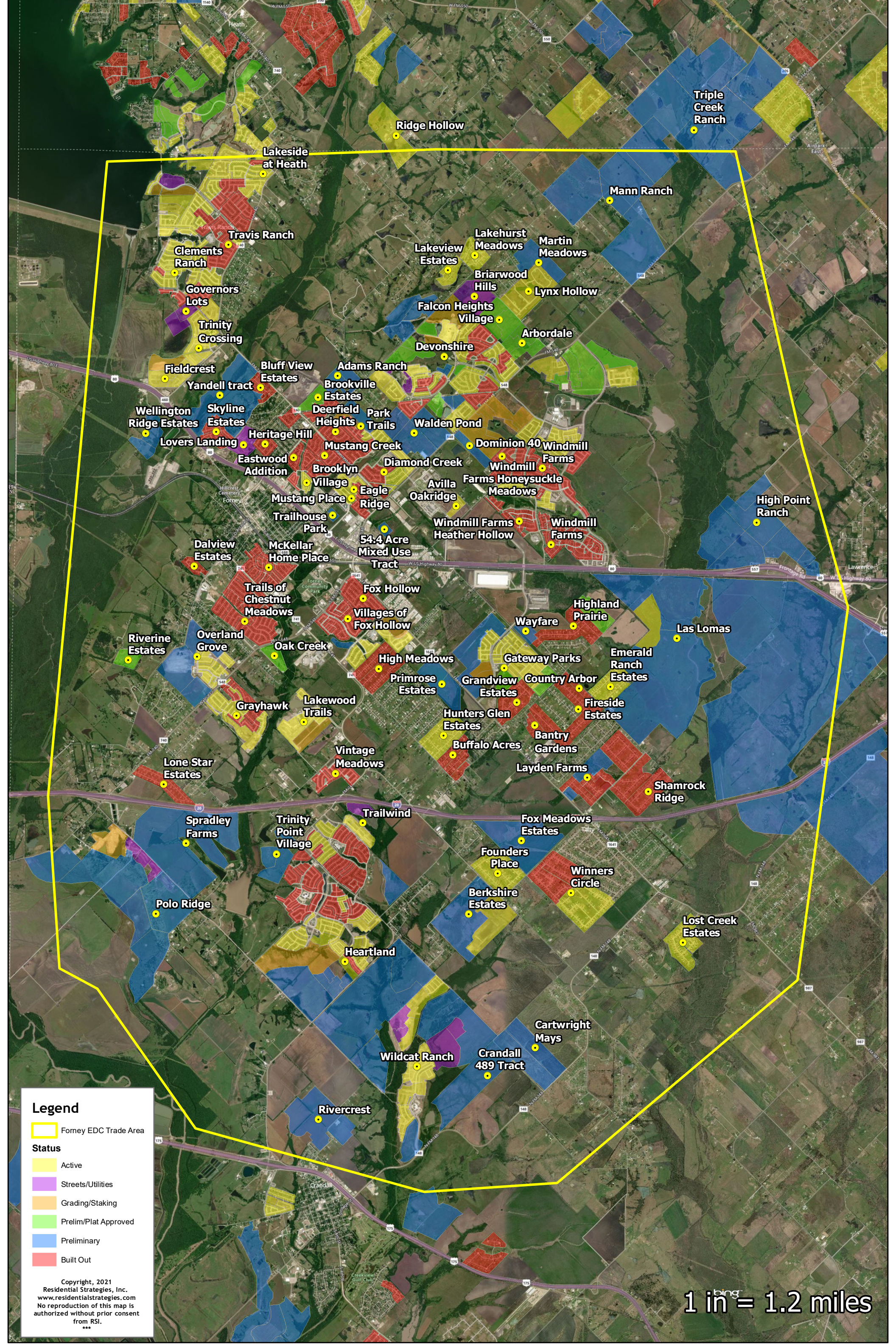
August 2021



Residential Strategies

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

- RSI begins with household and population counts from the 2010 census. It is assumed that these 2010 counts were accurate. Because the 2010 census was completed in/around June 2010, RSI's assessment of new household formation in DFW begins with 3Q10.
- RSI summarizes, by community, new home activity from 3Q10 to date. Information analyzed includes housing starts (new slabs poured), new home closings (physically occupied homes), vacant lots, final platted lots (both under developed 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 6-24 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- to 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 moderate growth rates, depending on the area and current market conditions.



Forney Custom Area
Population and Household Growth
2Q21 Current Quarter Estimates, Future Projections

Custom Trade Area

Population

2Q26 Projection*	145,035
2Q24 Projection*	122,668
2Q22 Projection*	97,439
2Q21 Estimate*	84,100
2010 Census	36,767
Growth 2010 - 2Q21	128.74%

Households

2Q26 Projection*	45,897
2Q24 Projection*	38,819
2Q22 Projection*	30,835
2Q21 Estimate*	26,614
2010 Census	11,619
Growth 2010 - 2Q21	129.06%

New Home Activity

Annual New Home Starts	5,007
Annual New Home Closings	3,280
Vacant Lots	3,854
Lots Under Development	5,374
Preliminary/Future Lots	40,145
Total Potential Future Homesites	49,373
Median New Home Price	\$297,018
Total Single Family Lots	72,558

Custom Trade Area

Residential Strategies, Inc. conducts a quarterly census of new home activity throughout the DFW metroplex and provides 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 has not been included.

Copyright and Disclaimer

©Residential Strategies, Inc. 2021: This summary may not be reproduced, adjusted or repackaged without prior consent from Residential Strategies, Inc. Although Residential Strategies, Inc. (RSI) has used commercially reasonable efforts to obtain information from sources in a manner that RSI believes to be reliable, we do not guarantee its accuracy and such information may be incomplete, condensed or interpolated. Information presented in this report represents our estimates as of the date of the publication and is subject to change without notice. This report is not intended as a recommendation or endorsement for any action taken by others. In no event will Residential Strategies, Inc. be liable for direct, indirect, incidental or consequential lost profits, lost savings, damages or other liabilities resulting from any information provided herein.

Forney Custom Area
Subdivision Detail
2Q21

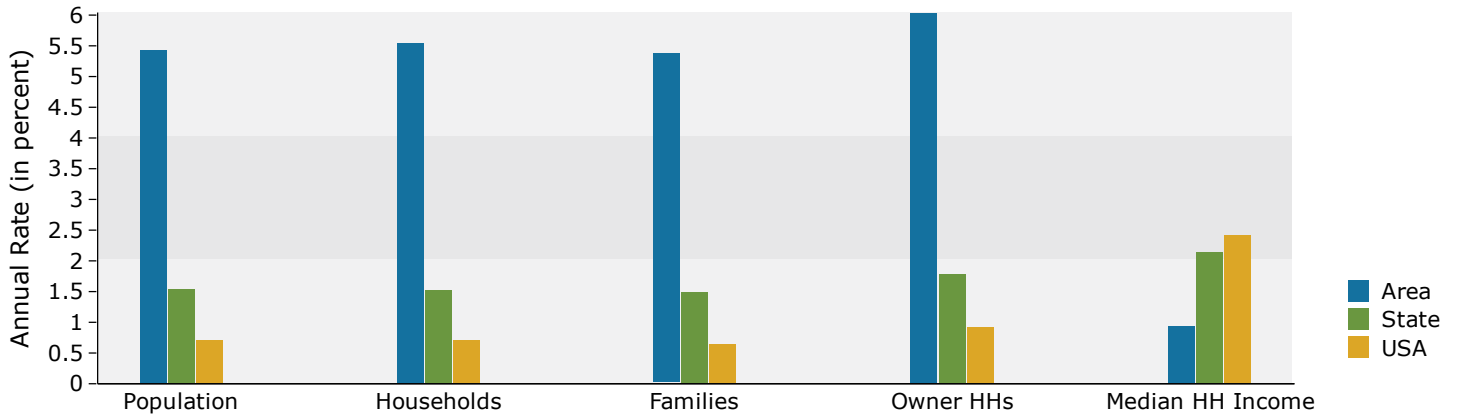
Subdivision	Submarket	Annual Starts	Annual Closings	Vacant Lots	Lots Under Development	Future Lots	Preliminary Lots	Total Potential Lots Remaining	Total Lots Estimated at Build Out
Cartwright Mays	Crandall	0	0	0	0	0	672	672	672
Crandall 489 Tract	Crandall	0	0	0	0	0	1,007	1,007	1,007
Rivercrest	Crandall	0	0	0	0	0	1,003	1,003	1,003
Wildcat Ranch	Crandall	668	506	284	803	0	2,245	3,332	4,210
54.4 Acre Mixed Use Tract	Forney	0	0	0	0	0	114	114	114
Adams Ranch	Forney	0	0	0	0	0	398	398	398
Avilla Oakridge	Forney	170	0	38	0	0	0	38	208
Bellagio	Forney	0	0	0	337	0	776	1,113	1,113
Bluff View Estates	Forney	0	0	0	0	0	0	0	63
Brooklyn Village	Forney	4	4	3	0	0	0	3	180
Brookville Estates	Forney	0	0	0	0	155	0	155	303
Buffalo Acres	Forney	0	0	0	0	0	0	0	66
Dalview Estates	Forney	0	0	0	0	0	0	0	19
Deerfield Heights	Forney	0	0	0	0	0	0	0	207
Diamond Creek	Forney	90	25	44	0	0	0	44	470
Eagle Ridge	Forney	67	21	36	0	0	0	36	251
Eastwood Addition	Forney	0	0	0	0	0	0	0	207
Fox Hollow	Forney	73	14	40	130	0	0	170	608
Gateway Parks	Forney	211	148	236	117	277	616	1,246	1,839
Grayhawk	Forney	66	64	142	0	0	0	142	610
Heritage Hill	Forney	0	0	0	0	0	0	0	231
Highland Prairie	Forney	0	0	0	0	46	0	46	129
Lakewood Trails	Forney	130	98	175	242	0	0	417	607
Lovers Landing	Forney	0	0	0	145	0	0	145	145
McKellar Home Place	Forney	0	0	0	0	0	0	0	461
Mustang Creek	Forney	0	0	0	0	0	0	0	437
Mustang Place	Forney	15	17	63	0	0	0	63	203
Oak Creek	Forney	0	0	0	0	117	0	117	117
Overland Grove	Forney	128	73	154	0	0	718	872	1,045
Park Trails	Forney	53	43	18	37	0	109	164	569
Primrose Estates	Forney	0	0	0	0	0	374	374	374
Riverine Estates	Forney	0	0	0	0	36	0	36	36
Skyline Estates	Forney	0	0	0	0	0	0	0	220
Trailhouse Park	Forney	0	0	0	0	0	53	53	53
Trails of Chestnut Meadows	Forney	0	6	0	0	0	0	0	963
Villages of Fox Hollow	Forney	25	10	10	0	0	49	59	523
Vintage Meadows	Forney	0	0	0	0	0	0	0	374
Wayfare	Forney	0	0	0	0	0	272	272	272
Wellington Ridge Estates	Forney	0	0	0	0	0	308	308	308
Yandell tract	Forney	0	0	0	0	0	600	600	600
Lakeside at Heath	Heath	107	118	137	0	0	0	137	554
Ridge Hollow	Heath	0	0	2	0	0	0	2	11
Arbordale	Kaufman Co. Uninc.	0	0	0	0	463	0	463	463
Berkshire Estates	Kaufman Co. Uninc.	1	0	101	0	0	172	273	274
Briarwood Hills	Kaufman Co. Uninc.	0	0	0	457	0	0	457	457
Clements Ranch	Kaufman Co. Uninc.	284	237	50	0	0	0	50	1,015
Country Arbor	Kaufman Co. Uninc.	0	0	0	0	0	0	0	21
Devonshire	Kaufman Co. Uninc.	473	285	469	465	465	742	2,141	4,081
Dominion 40	Kaufman Co. Uninc.	0	0	0	0	0	32	32	32
Emerald Ranch Estates	Kaufman Co. Uninc.	0	1	1	0	0	0	1	80
Falcon Heights Village	Kaufman Co. Uninc.	0	0	0	0	538	0	538	538
Fieldcrest	Kaufman Co. Uninc.	200	25	63	0	0	0	63	263
Fireside Estates	Kaufman Co. Uninc.	0	0	0	0	0	0	0	90
Governors Lots	Kaufman Co. Uninc.	0	0	0	334	0	0	334	334
Grandview Estates	Kaufman Co. Uninc.	0	0	0	0	0	0	0	66
Heartland	Kaufman Co. Uninc.	576	354	369	298	240	2,965	3,872	7,356
High Meadows	Kaufman Co. Uninc.	0	0	0	0	0	0	0	123
High Point Ranch	Kaufman Co. Uninc.	0	0	0	0	0	1,750	1,750	1,750
Hunters Glen Estates	Kaufman Co. Uninc.	0	0	2	0	0	0	2	91
Lakehurst Meadows	Kaufman Co. Uninc.	0	1	6	0	0	0	6	45
Lakeview Estates	Kaufman Co. Uninc.	0	0	4	0	0	0	4	23
Las Lomas	Kaufman Co. Uninc.	0	0	236	0	0	12,694	12,930	12,930
Lone Star Estates	Kaufman Co. Uninc.	0	0	0	0	0	0	0	60
Lynx Hollow	Kaufman Co. Uninc.	37	28	64	0	0	0	64	116
Martin Meadows	Kaufman Co. Uninc.	0	0	0	0	0	67	67	67
Trailwind	Kaufman Co. Uninc.	169	15	41	240	0	0	281	450
Travis Ranch	Kaufman Co. Uninc.	554	424	447	337	0	0	784	3,571
Trinity Crossing	Kaufman Co. Uninc.	236	318	232	207	0	0	439	998
Walden Pond	Kaufman Co. Uninc.	0	0	0	1,025	0	1,030	2,055	2,055
Windmill Farms	Kaufman Co. Uninc.	661	434	378	0	824	0	1,202	3,197
Windmill Farms Amber Fields	Kaufman Co. Uninc.	0	0	0	0	0	0	0	352
Windmill Farms Heather Hollow	Kaufman Co. Uninc.	0	0	0	0	0	0	0	298
Windmill Farms Honeysuckle Meadows	Kaufman Co. Uninc.	0	0	0	0	0	0	0	408
Winners Circle	Kaufman Co. Uninc.	5	5	9	0	0	0	9	229
Mann Ranch	McLendon-Chisholm	0	0	0	0	0	1,734	1,734	1,734
Triple Creek Ranch	McLendon-Chisholm	0	0	0	0	0	1,867	1,867	1,867
Polo Ridge	Mesquite	0	0	0	200	0	811	1,011	1,011
Spradley Farms	Mesquite	0	0	0	0	0	2,500	2,500	2,500
Trinity Point Village	Mesquite	0	0	0	0	0	540	540	540
Bantry Gardens	Talty	0	0	0	0	0	0	0	21
Founders Place	Talty	1	2	0	0	0	0	0	105
Fox Meadows Estates	Talty	0	0	0	0	0	700	700	700
Layden Farms	Talty	2	3	0	0	0	66	66	131
Lost Creek Estates	Talty	1	1	0	0	0	0	0	67
Shamrock Ridge	Talty	0	0	0	0	0	0	0	269
Total		5,007	3,280	3,854	5,374	3,161	36,984	49,373	72,558

Summary	Census 2010		2021		2026	
Population	36,767		69,977		91,216	
Households	11,619		22,145		28,993	
Families	9,898		18,547		24,106	
Average Household Size	3.16		3.16		3.15	
Owner Occupied Housing Units	10,243		19,709		26,426	
Renter Occupied Housing Units	1,376		2,436		2,567	
Median Age	31.9		33.6		32.6	
Trends: 2021-2026 Annual Rate	Area		State		National	
Population	5.44%		1.54%		0.71%	
Households	5.54%		1.53%		0.71%	
Families	5.38%		1.49%		0.64%	
Owner HHs	6.04%		1.79%		0.91%	
Median Household Income	0.93%		2.15%		2.41%	
Households by Income			2021		2026	
			Number	Percent	Number	Percent
<\$15,000			1,036	4.7%	1,241	4.3%
\$15,000 - \$24,999			540	2.4%	657	2.3%
\$25,000 - \$34,999			1,008	4.6%	1,304	4.5%
\$35,000 - \$49,999			1,800	8.1%	2,240	7.7%
\$50,000 - \$74,999			3,995	18.0%	4,933	17.0%
\$75,000 - \$99,999			3,080	13.9%	3,953	13.6%
\$100,000 - \$149,999			6,022	27.2%	8,043	27.7%
\$150,000 - \$199,999			2,868	13.0%	4,121	14.2%
\$200,000+			1,796	8.1%	2,502	8.6%
Median Household Income			\$96,045		\$100,593	
Average Household Income			\$108,392		\$115,918	
Per Capita Income			\$34,319		\$36,873	
Population by Age	Census 2010		2021		2026	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	3,201	8.7%	5,671	8.1%	7,783	8.5%
5 - 9	3,574	9.7%	5,866	8.4%	7,783	8.5%
10 - 14	3,610	9.8%	5,852	8.4%	7,710	8.5%
15 - 19	2,689	7.3%	5,010	7.2%	6,383	7.0%
20 - 24	1,589	4.3%	3,900	5.6%	4,703	5.2%
25 - 34	5,616	15.3%	10,219	14.6%	15,468	17.0%
35 - 44	6,336	17.2%	11,612	16.6%	14,990	16.4%
45 - 54	4,952	13.5%	8,729	12.5%	10,327	11.3%
55 - 64	3,010	8.2%	6,975	10.0%	7,812	8.6%
65 - 74	1,454	4.0%	4,215	6.0%	5,519	6.1%
75 - 84	581	1.6%	1,543	2.2%	2,225	2.4%
85+	153	0.4%	385	0.6%	514	0.6%
Race and Ethnicity	Census 2010		2021		2026	
	Number	Percent	Number	Percent	Number	Percent
White Alone	29,411	80.0%	48,614	69.5%	59,721	65.5%
Black Alone	4,044	11.0%	11,639	16.6%	17,566	19.3%
American Indian Alone	245	0.7%	442	0.6%	614	0.7%
Asian Alone	475	1.3%	1,464	2.1%	2,022	2.2%
Pacific Islander Alone	9	0.0%	39	0.1%	61	0.1%
Some Other Race Alone	1,743	4.7%	5,404	7.7%	7,889	8.6%
Two or More Races	840	2.3%	2,375	3.4%	3,343	3.7%
Hispanic Origin (Any Race)	5,829	15.9%	16,811	24.0%	23,899	26.2%

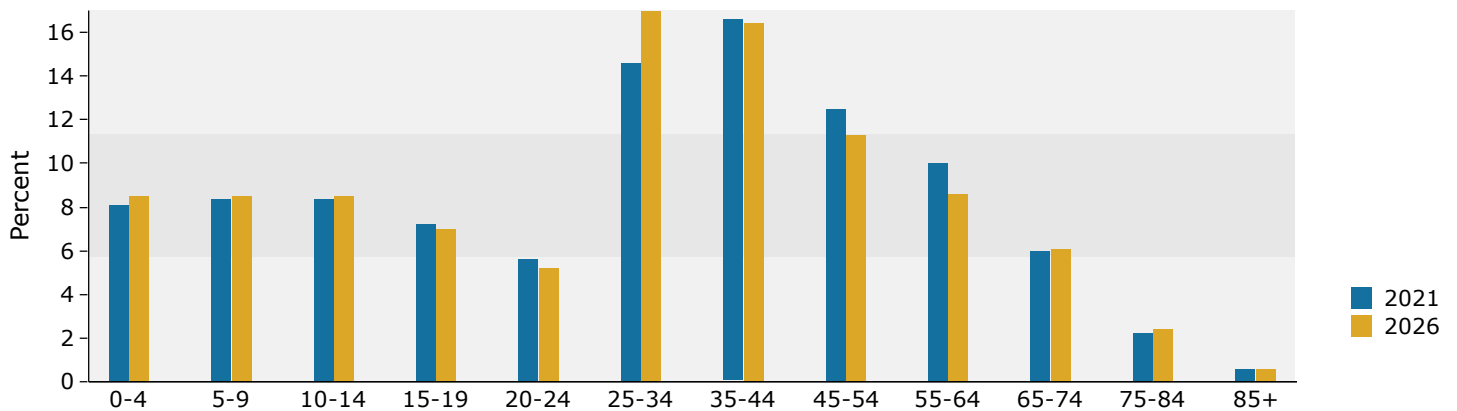
Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026.

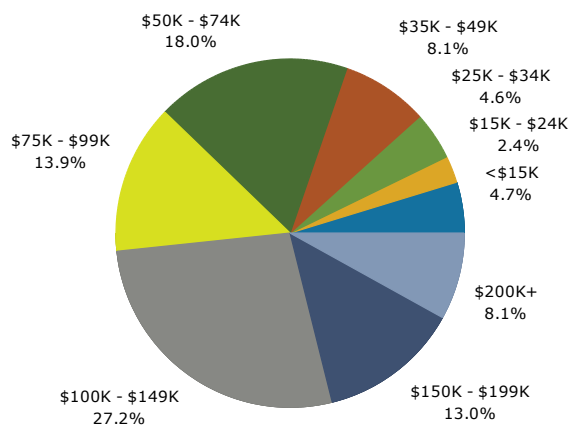
Trends 2021-2026



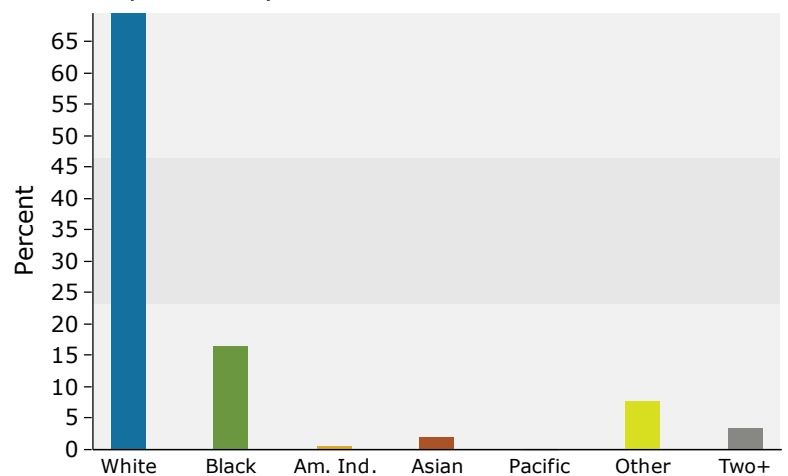
Population by Age



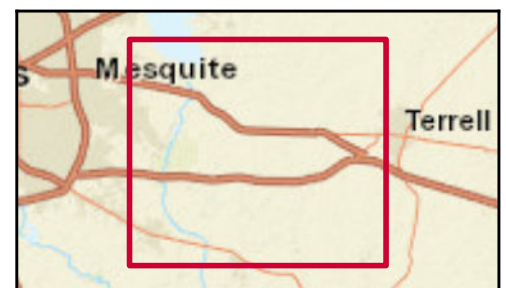
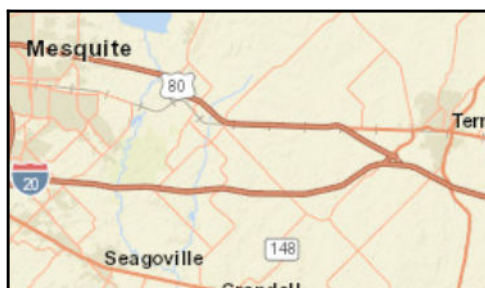
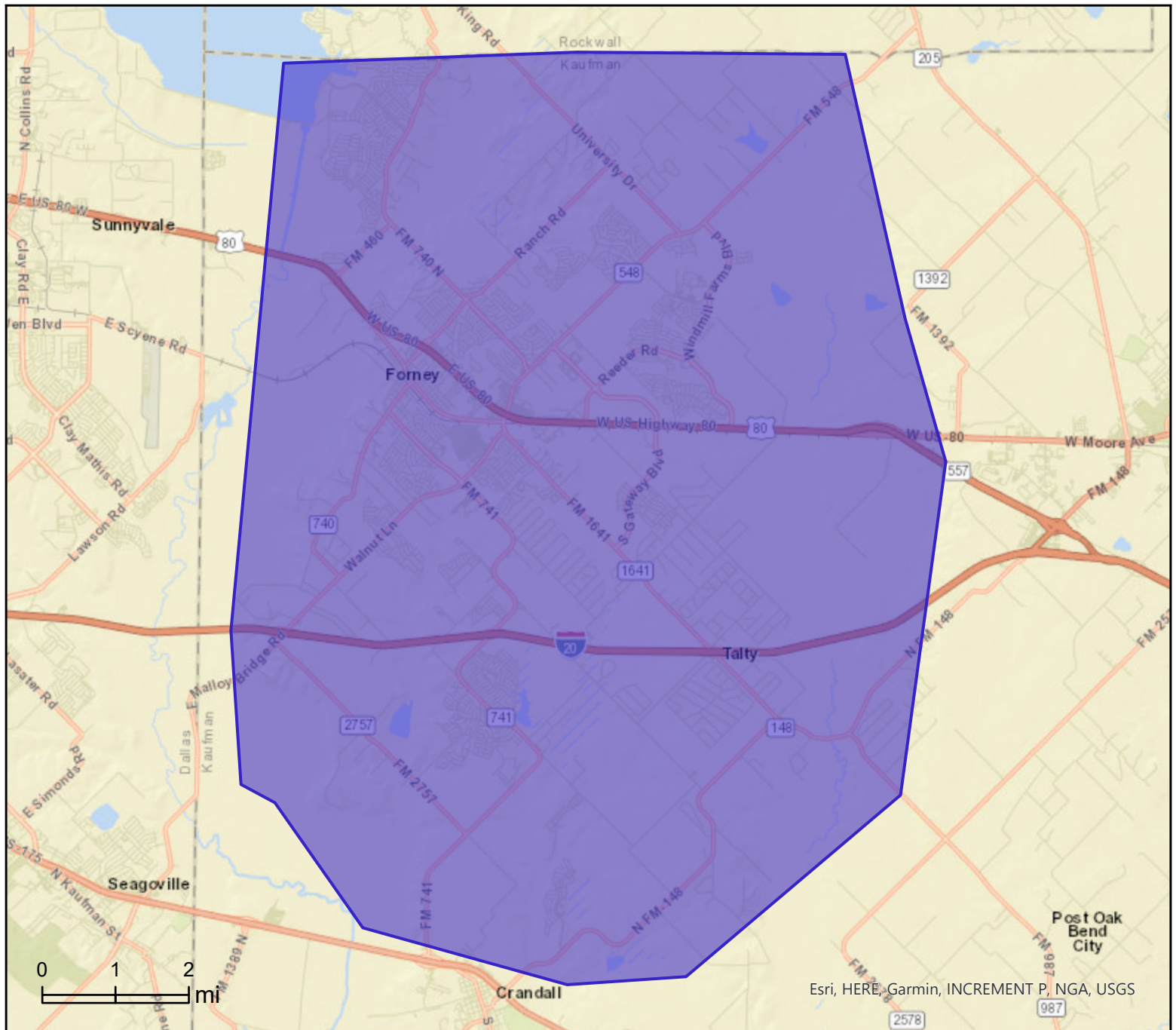
2021 Household Income



2021 Population by Race



2021 Percent Hispanic Origin: 24.0%





Residential Strategies

Assumptions, Limiting Conditions and Copyright

Although Residential Strategies, Inc. (RSI) has used commercially reasonable efforts to obtain information from sources it believes to be reliable and accurate, RSI does not guarantee the accuracy or completeness of such information. Information presented in this report represents RSI's estimates as of the date of the report and is subject to change without notice. This report is not intended as a recommendation or endorsement of any action taken by you or any third party in regard to the subject matter of this report or any other real estate activity. RSI WILL HAVE NO LIABILITY FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, OR SPECIAL DAMAGES, INCLUDING (BUT NOT LIMITED TO) LOST PROFITS, OR DIMINUTION IN VALUE OF YOUR BUSINESS OR PROPERTY, ARISING FROM OR RELATING TO RSI'S SERVICES HEREUNDER, REGARDLESS OF ANY NOTICE OF THE POSSIBILITY OF SUCH DAMAGES AND WHETHER OR NOT SUCH DAMAGES ARE REASONABLE OR FORESEEABLE UNDER THE APPLICABLE CIRCUMSTANCES. RSI'S LIABILITY ON ANY CLAIM OF ANY KIND, INCLUDING NEGLIGENCE, FOR ANY LOSS OR DAMAGE ARISING OUT OF, CONNECTED WITH, OR RESULTING FROM THIS REPORT OR THE SERVICES PROVIDED BY RSI SHALL IN NO SINGLE CASE, OR IN THE AGGREGATE, EXCEED THE AMOUNTS ACTUALLY PAID TO RSI IN CONNECTION WITH THE REPORT.

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 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;

RSI's statements, analyses, calculations, forecasts and opinions set forth herein are based on RSI's data collection methods and analyses. If you seek further information regarding any person or company referenced herein, including internal or proprietary information regarding that person or company, you are advised to contact that person or company directly.

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 set forth in this report or necessitate the re-evaluation of all or any portion of this report.

This report has been prepared for Forney Economic Development Corporation (Forney EDC). While Forney EDC may share this report with their partners and those interested in the Forney area, the materials provided herein are not to be reformatted, redistributed, repackaged or otherwise changed from their original state without prior consent from RSI.