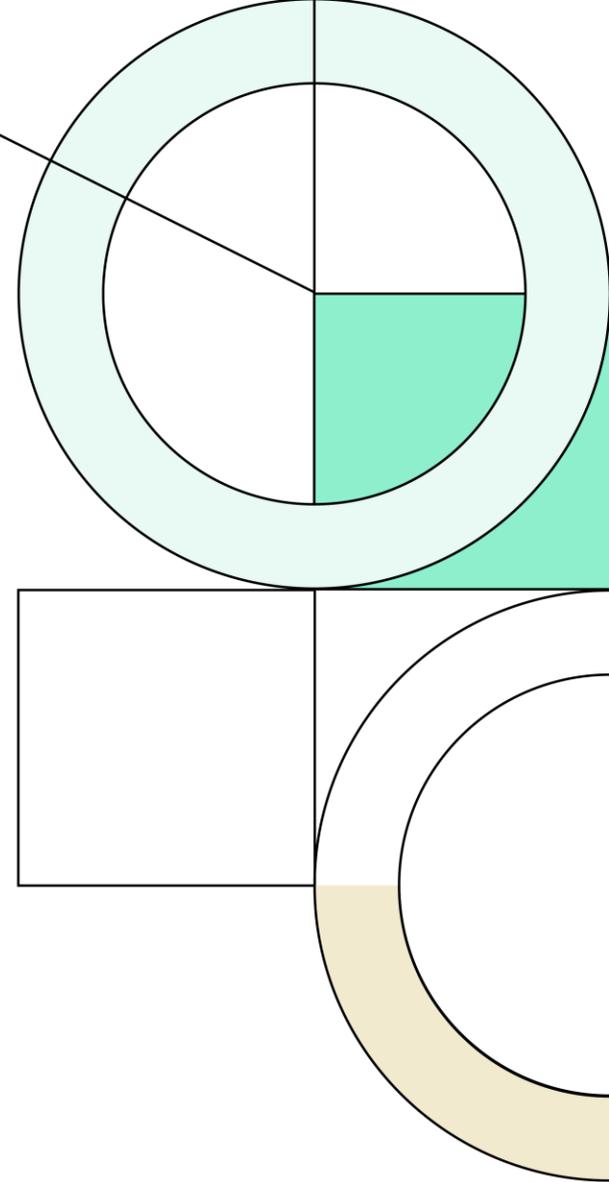




Bastrop
Independent
School
District

Spring 2023

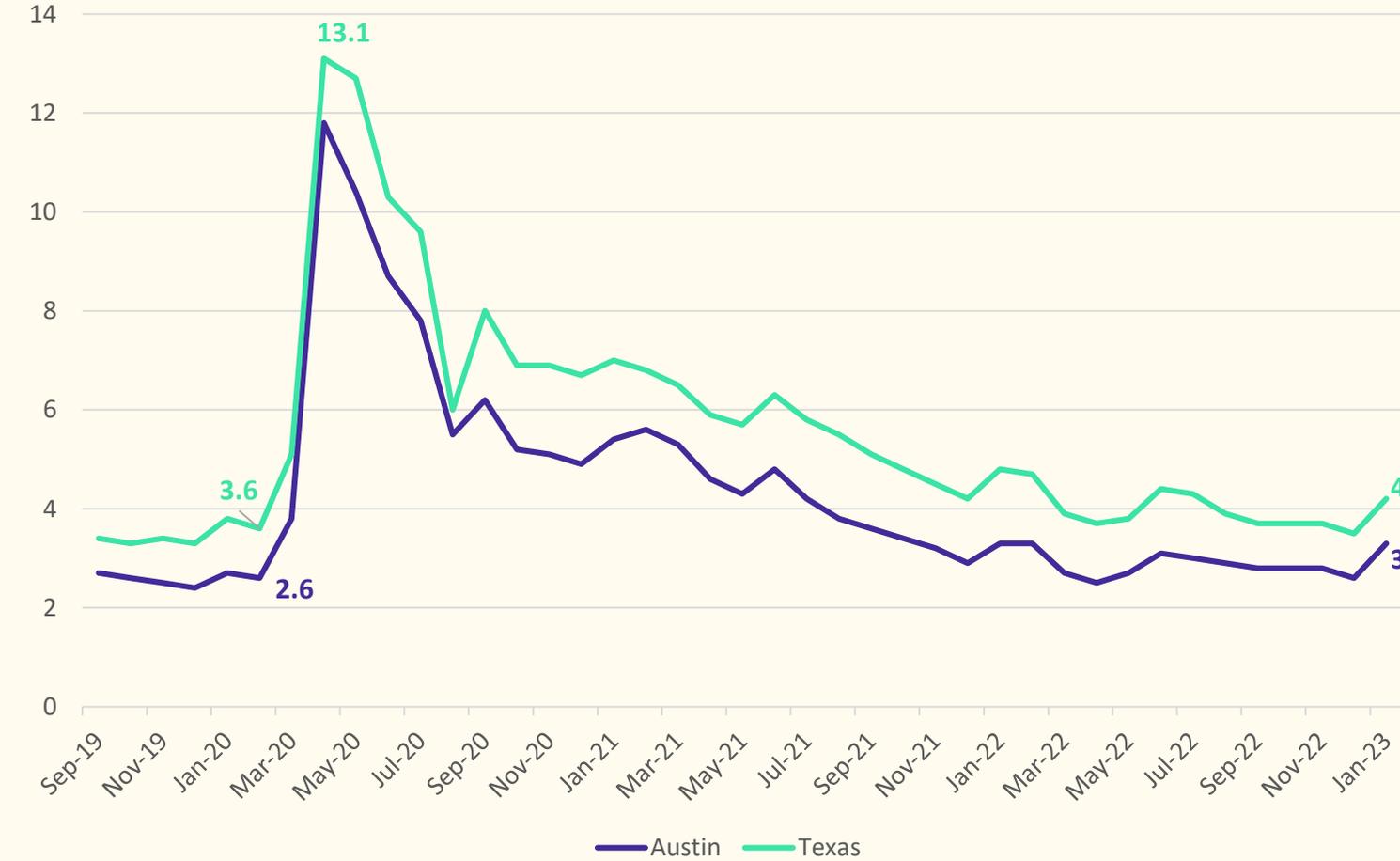
Demographic Report



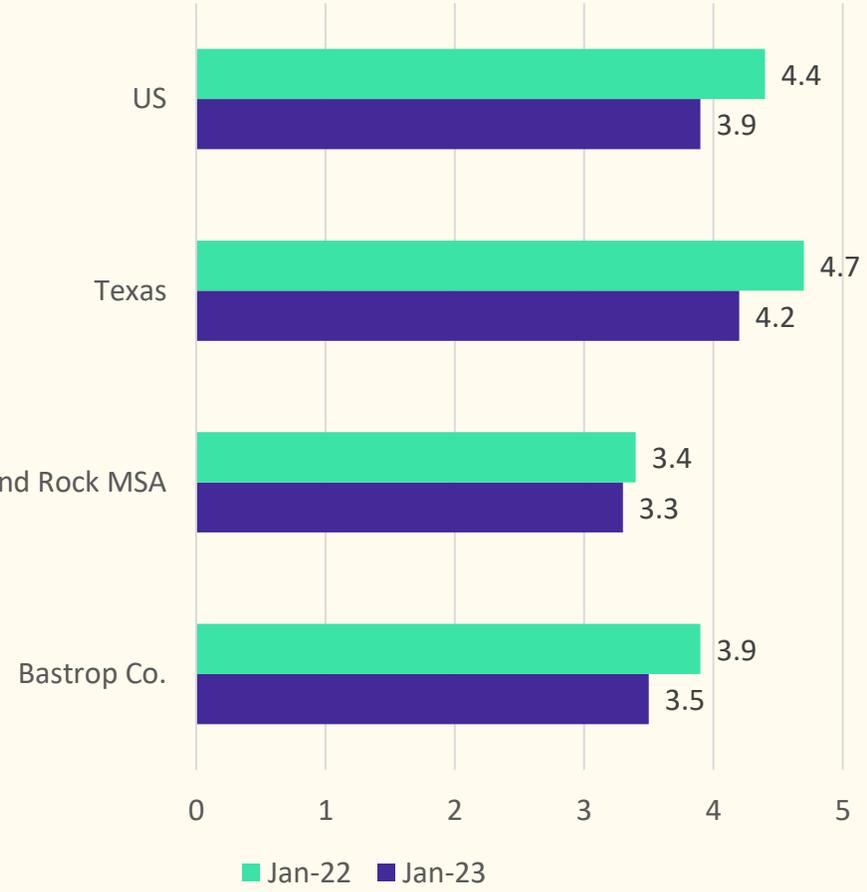


Local Economic Conditions

Unemployment Rate, Sept 2019 - Jan 2023



Unemployment Rate, Year Over Year





Local Economic Conditions

Moca Financial HQ

- Moving headquarters to 26.5 acres at Bastrop Business & Industrial Park
- Full project's construction will be divided into 3 phases over 5 years
- Phase 1 spanning approx. 40,000 sq. ft. will house a Research & Development team
- Approx. total cost = \$10.7 million
- Phase 1 estimated to bring 75 – 300 new jobs



Coltzin LLC

- Opening a food manufacturing plant spanning 20,000 sq. ft. on 5.5 acres located at 414 Technology Dr
- Anticipates opening end of 2023
- Approx. 35 jobs will be created in Phase 1
- Agreement with Bastrop EDC would provide roughly \$230,000 reimbursement for land purchase once the company occupies the space and invests \$1.6 million creating at least 30 jobs

TA Bastrop

- Opening an adhesive manufacturing plant spanning 50,000 sq. ft. on 6.7 acres located at 406 Jackson St
- Construction estimated to begin in next 3 – 6 months; anticipates opening end of 2023
- Approx. 5-20 jobs will be created
- Agreement with Bastrop EDC would provide roughly \$300,000 reimbursement for land purchase once the company moves into Phase 1 space and invests \$3 million



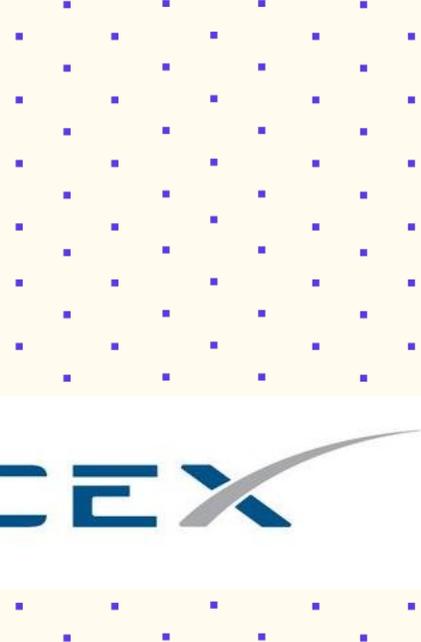
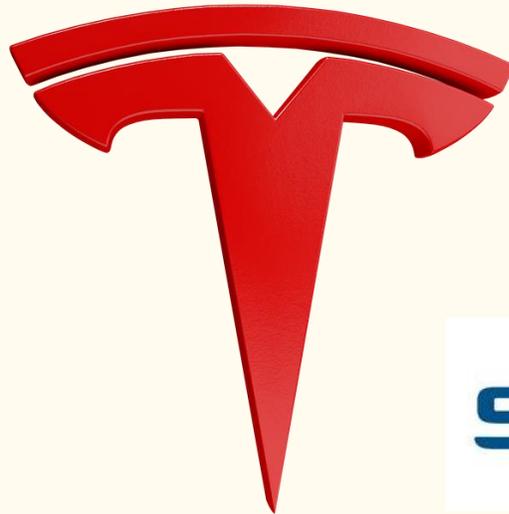


Local Economic Conditions

Boring Co.

- Relocated headquarters for The Boring Company to Bastrop from Pflugerville
- Brought 70 – 100 employees to the area
- Built an 80,000 sq. ft. manufacturing & warehouse facility used as a research & development test site for its tunneling equipment
- An incorporated town in Bastrop County, called Snailbrook, where employees from Boring Co., Tesla, and SpaceX could live is in discussion
- Agreement with local government could be finalized by the end of April 2023
- Would offer new and modular homes at below-market rates; rents for rented two- or three-bedroom homes starting at about \$800 a month
- 110 units under construction spanning 108 acres adjacent to the Boring Co. warehouse; the unit count could total ~1,500 homes as construction continues

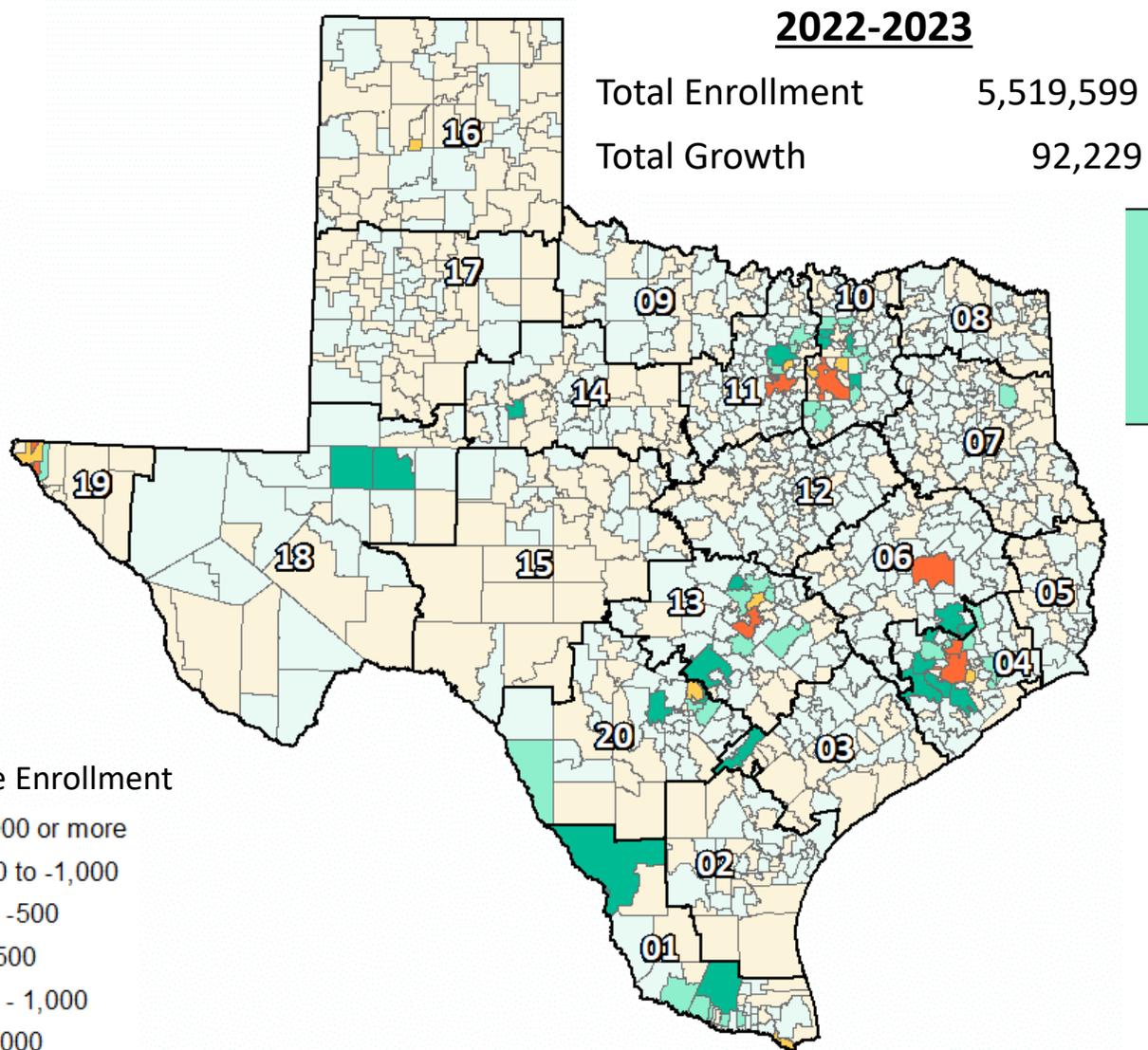
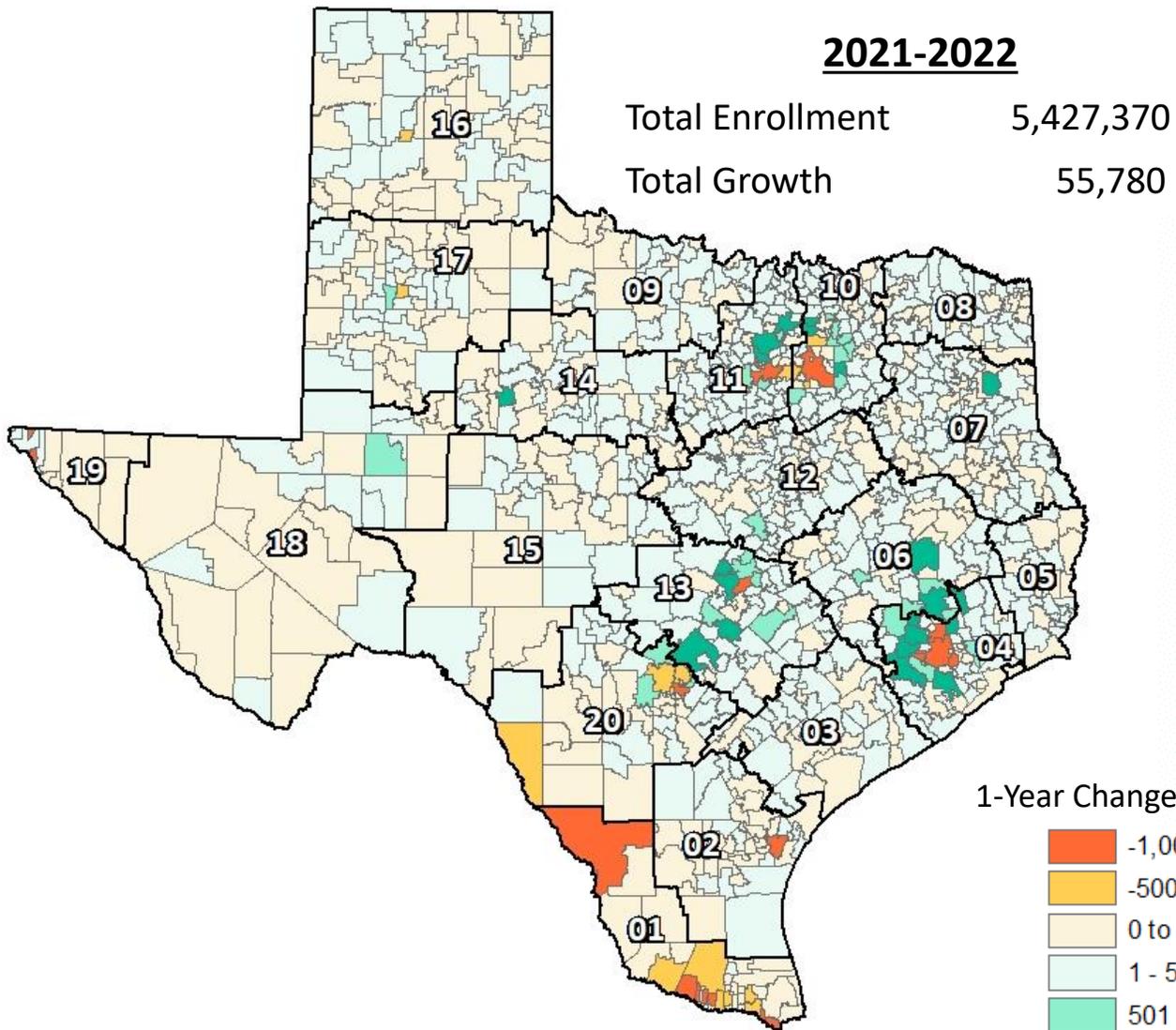
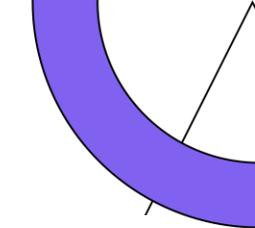
THE BORING COMPANY





State Enrollment Trends*

(*Preliminary Enrollment Data, TEA April 2023)



1-Year Change Enrollment

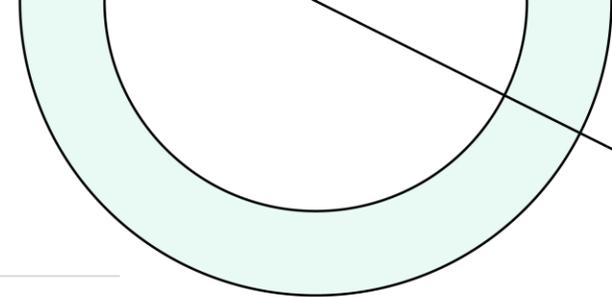
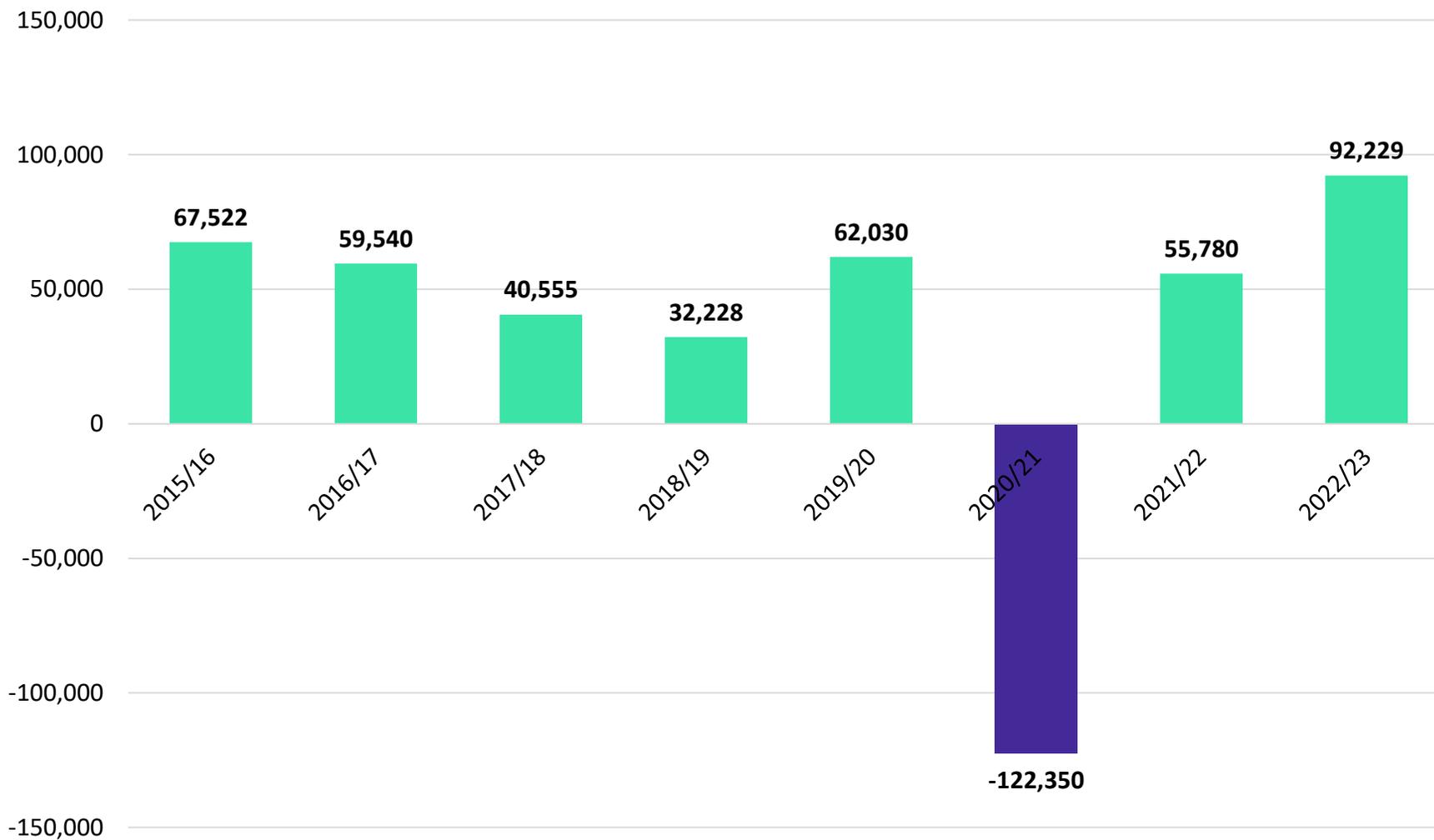
- 1,000 or more
- 500 to -1,000
- 0 to -500
- 1 - 500
- 501 - 1,000
- > 1,000



State Enrollment Trends*

(*Preliminary Enrollment Data, TEA April 2023)

Texas ISD Enrollment Change

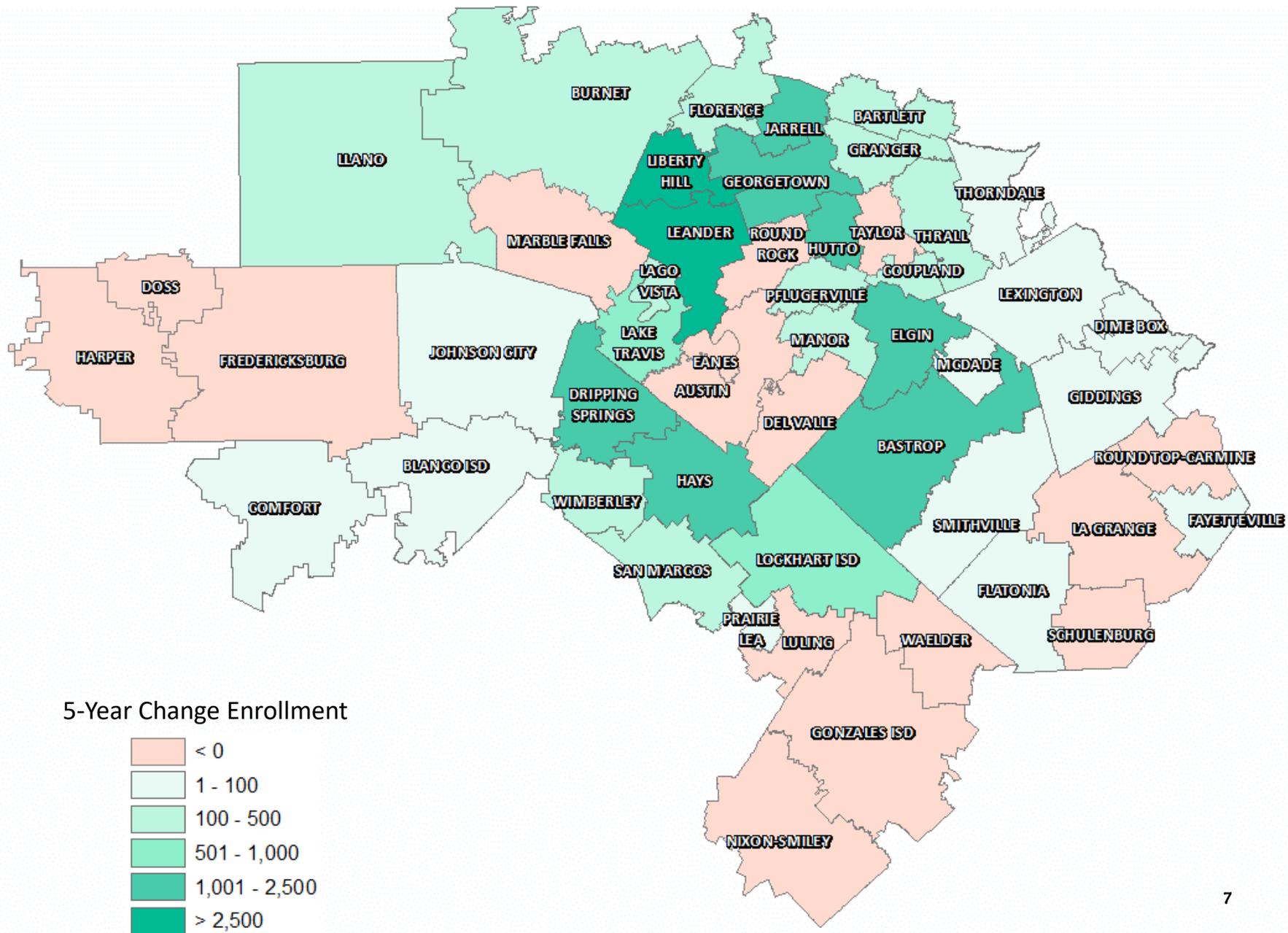




Region 13 Enrollment Trends*

(*Preliminary Enrollment Data, TEA April 2023)

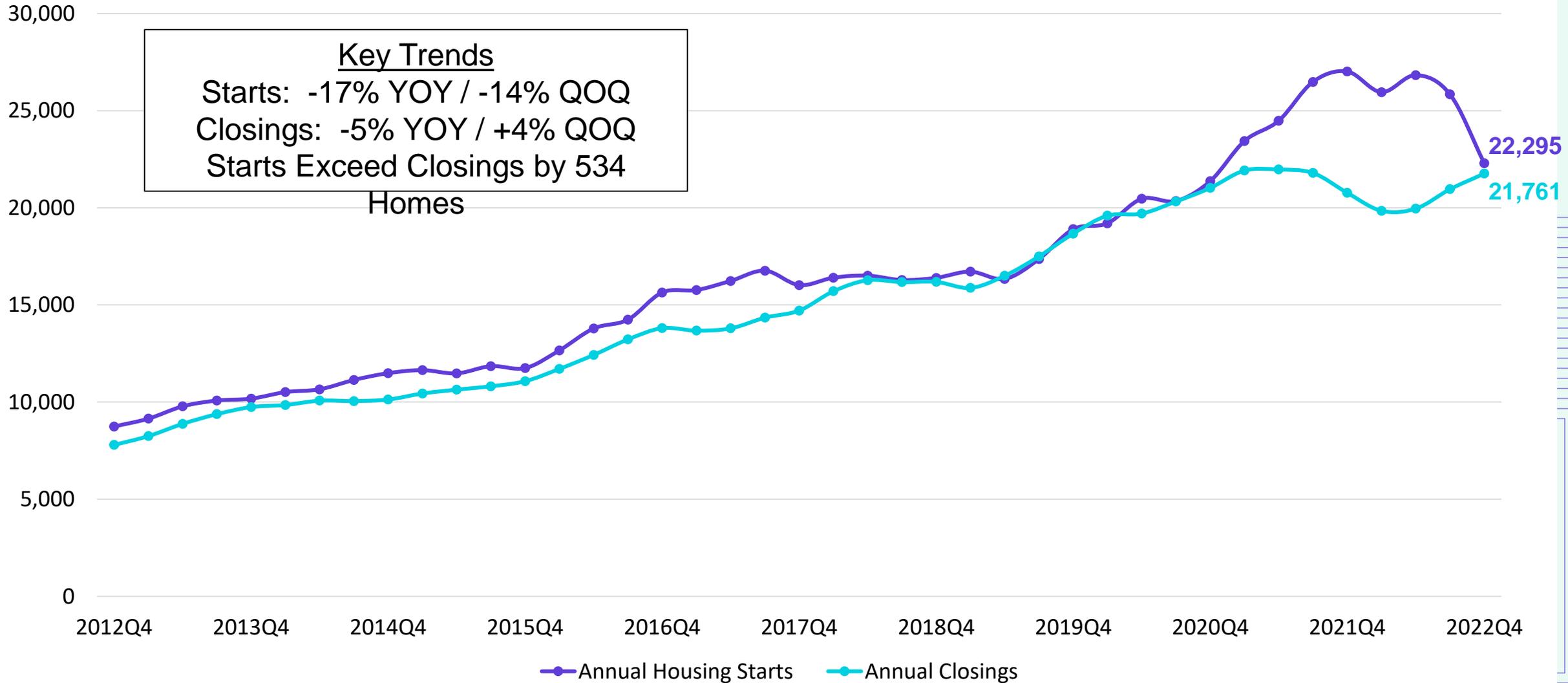
- Bastrop ISD enrollment has risen by 1,607 students between 2017/18 and 2022/23, an increase of 14.7%
- BISD enrollment has increased by 512 students, or 4.3%, since 2021/22
- Region 13 has seen a 5 year enrollment increase of 11,840 students, a 3.3% increase
- Region 13 has seen an enrollment increase of 4,916 students from 2021/22, an increase of 1.4%





Austin New Home Starts & Closings

Annual Housing Starts vs. Annual Closings



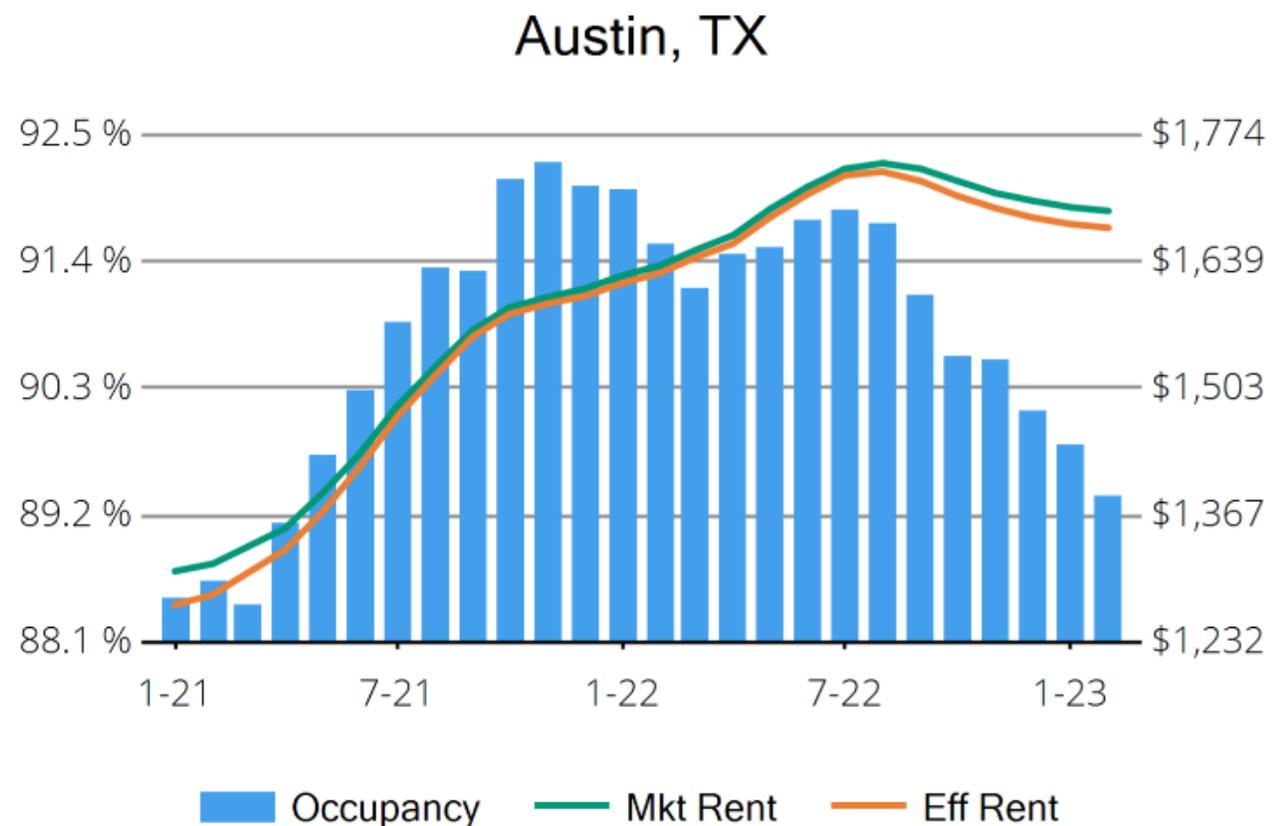
Source: Zonda



Housing Market Trends: Multi-family Market- February 2023

Stabilized and Lease-up Properties*

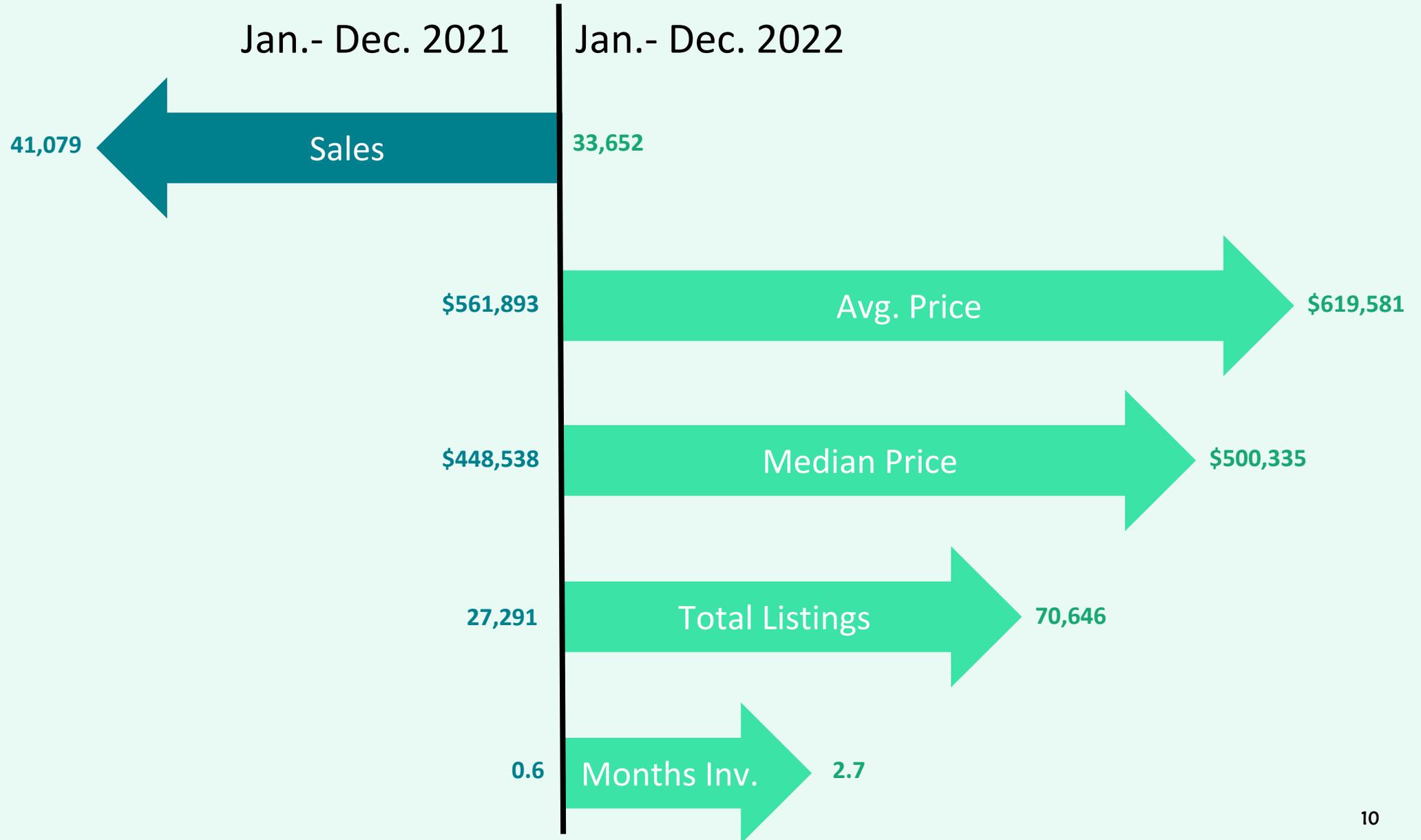
Conventional Properties	Feb 2023	Annual Change
Occupancy	89.4	-3.0%
Unit Change	9,240	
Units Absorbed (Annual)	1,794	
Average Size (SF)	865	+0.3%
Asking Rent	\$1,692	+3.4%
Asking Rent per SF	\$1.95	+3.0%
Effective Rent	\$1,674	+2.7%
Effective Rent per SF	\$1.93	+2.3%
% Offering Concessions	17%	+130.2%
Avg. Concession Package	5.4%	+12.8%





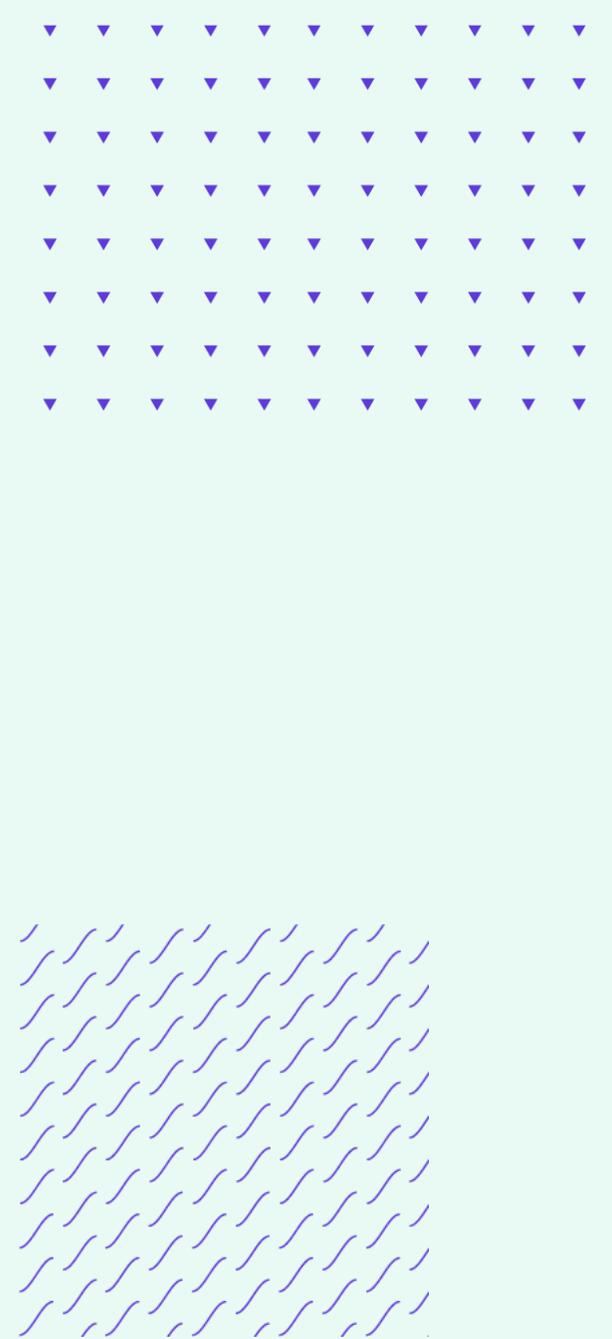
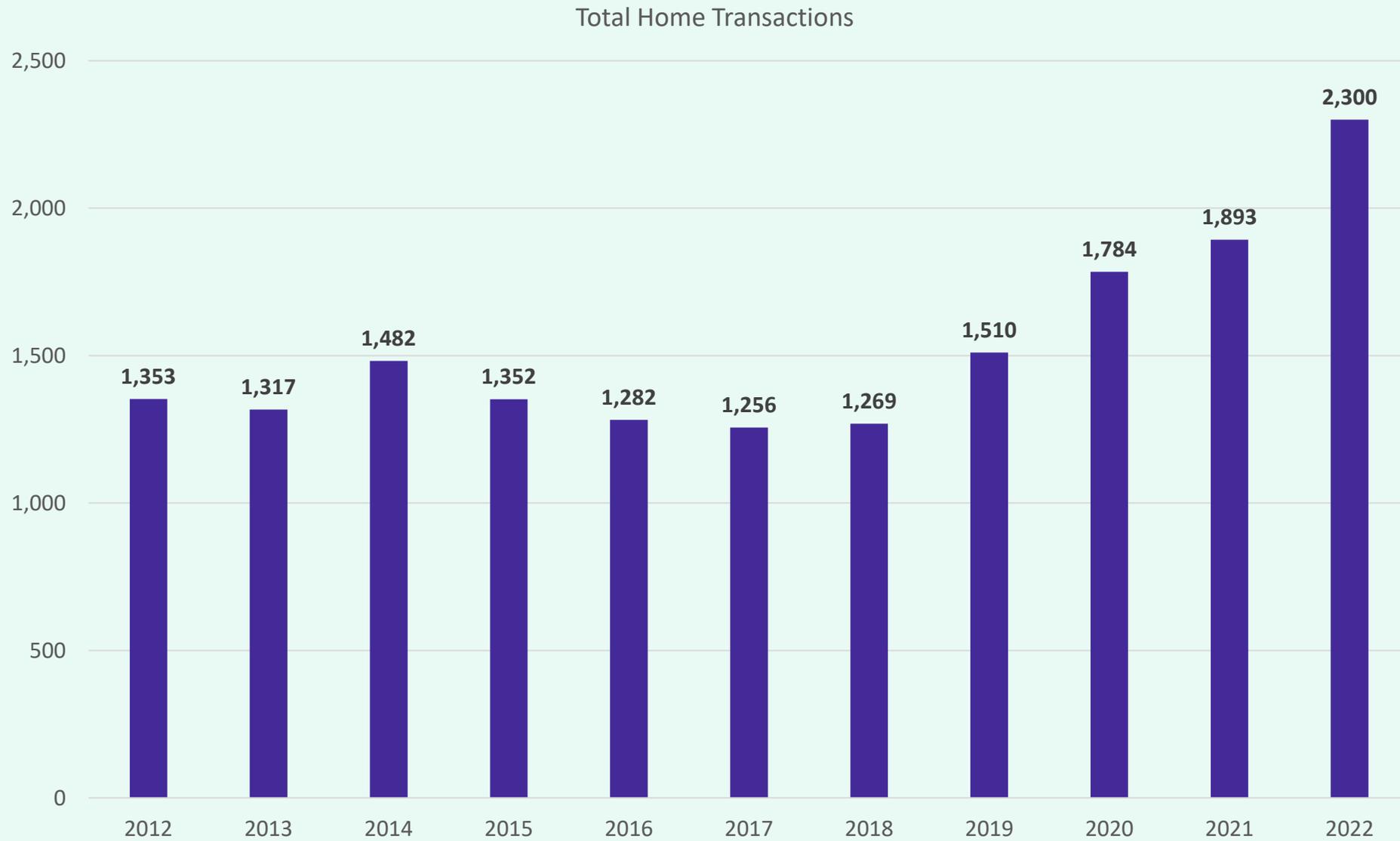
Austin-Round Rock MSA Housing Market Trends

YOY Housing Trends





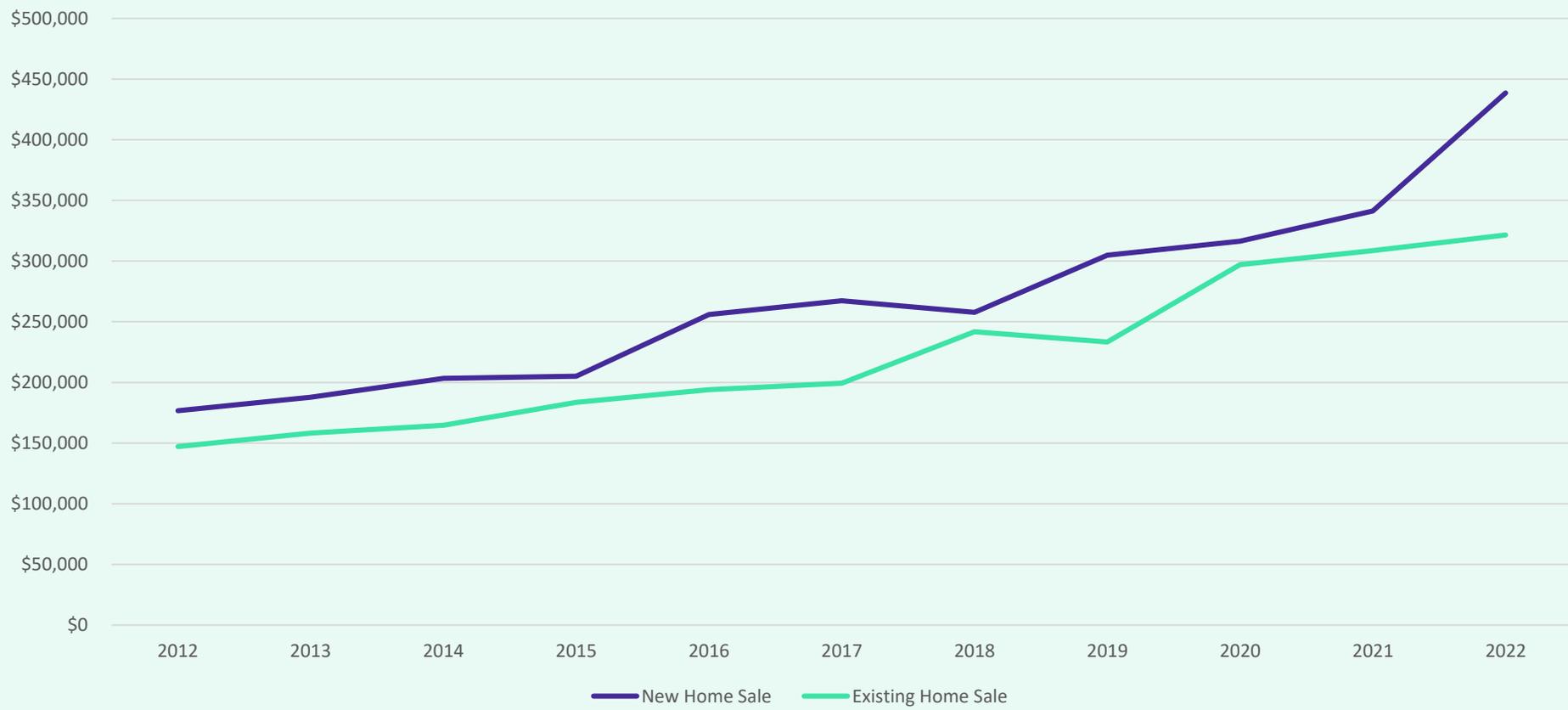
Bastrop ISD Historical Home Sales





Bastrop ISD Home Price Analysis

New v. Existing Home Price, 2012 - 2022



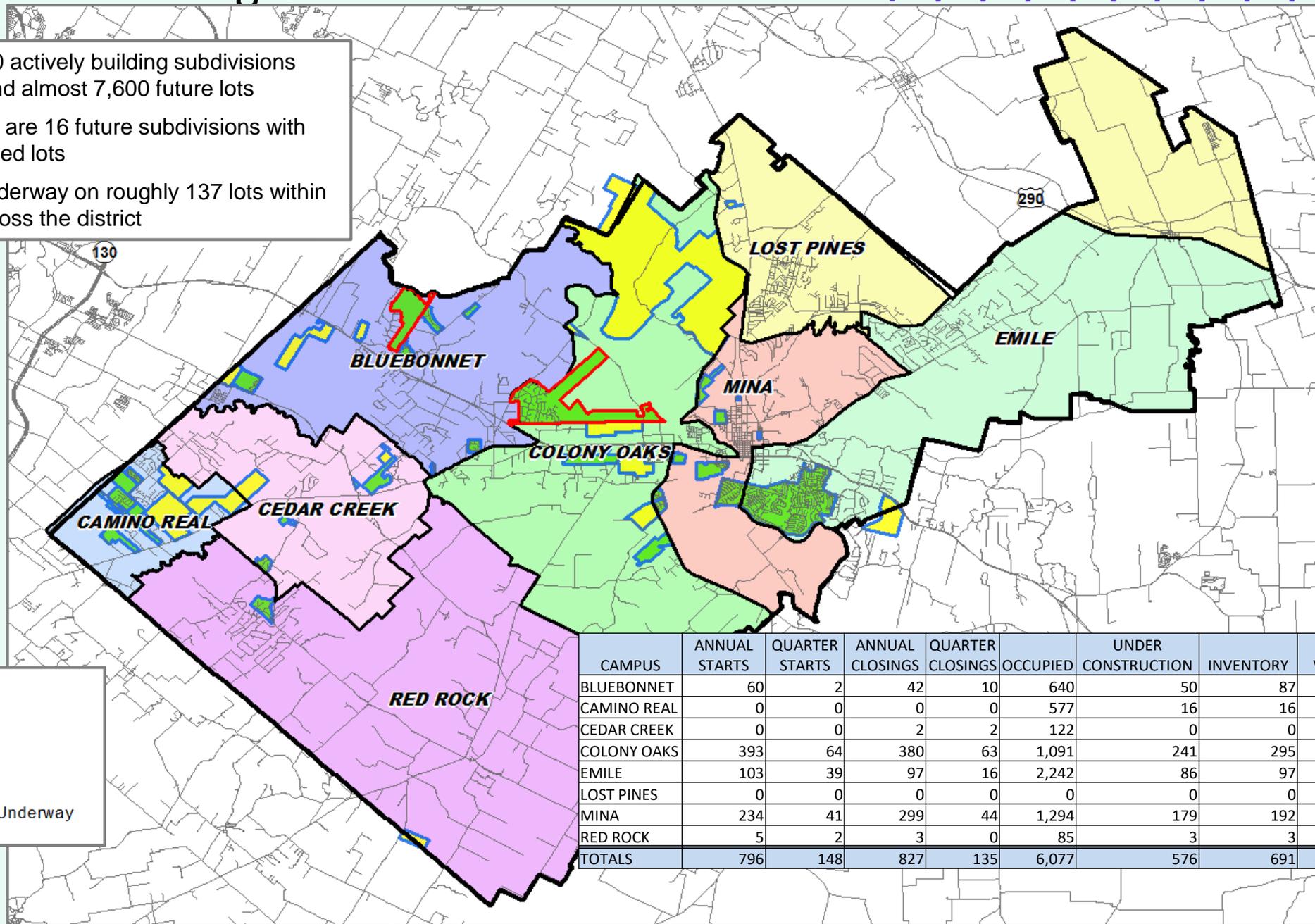
	Avg New Home	Avg Existing Home
2012	\$176,708	\$147,198
2013	\$187,827	\$158,140
2014	\$203,410	\$164,653
2015	\$205,203	\$183,616
2016	\$256,080	\$194,030
2017	\$267,244	\$199,429
2018	\$257,668	\$241,820
2019	\$304,917	\$233,417
2020	\$316,434	\$297,105
2021	\$341,200	\$308,643
2022	\$438,508	\$321,442

- The average new home sale price in Bastrop ISD has more than doubled since 2012, an increase of approx. \$261,800
- The average existing home sale price within BISSD has more than doubled in the last 10 years, an increase of more than \$174,200



District Housing Overview

- The district has 30 actively building subdivisions with 4,300 VDL and almost 7,600 future lots
- Within BISD there are 16 future subdivisions with over 14,000 planned lots
- Groundwork is underway on roughly 137 lots within 2 subdivisions across the district



Subdivisions

- ACTIVE
- FUTURE
- Groundwork Underway

CAMPUS	ANNUAL STARTS	QUARTER STARTS	ANNUAL CLOSINGS	QUARTER CLOSINGS	OCCUPIED	UNDER CONSTRUCTION	INVENTORY	VDL	FUTURE	TOTAL
BLUEBONNET	60	2	42	10	640	50	87	128	2,074	2,929
CAMINO REAL	0	0	0	0	577	16	16	415	1,385	2,393
CEDAR CREEK	0	0	2	2	122	0	0	44	747	913
COLONY OAKS	393	64	380	63	1,091	241	295	716	15,477	17,579
EMILE	103	39	97	16	2,242	86	97	2,625	2,332	7,296
LOST PINES	0	0	0	0	0	0	0	0	12	12
MINA	234	41	299	44	1,294	179	192	427	122	2,035
RED ROCK	5	2	3	0	85	3	3	19	30	137
TOTALS	796	148	827	135	6,077	576	691	4,379	21,179	32,326



Residential Activity

Colony

- 5,000 total lots
- 3,004 future lots
- 634 vacant developed lots
- 223 homes under construction
- 1,085 homes occupied
- 190 lots in Phase 1C Sec 6 & 7 delivered for homebuilding 4Q22
- Final plat approved for Phase 1C Sec 8 (31 lots) in Sept 2022; groundwork underway; estimated delivery June 2023
- Avanta Colony- 216 single family rental homes under construction; leasing underway
- Building 350 – 375 homes per year
- \$400K+
- Current student yield = 0.207

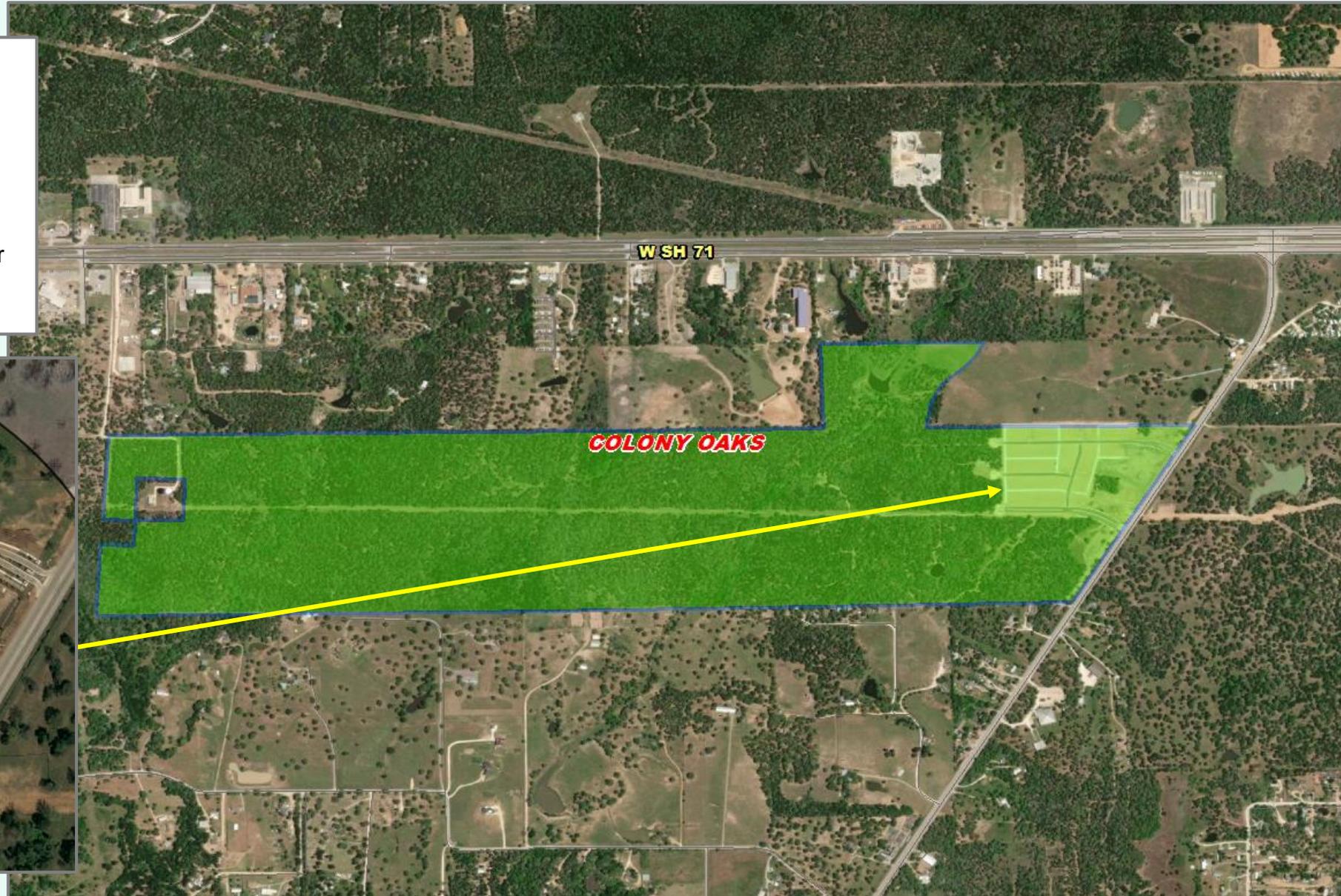




Residential Activity

Adelton

- 1,500 total lots
- 1,410 future lots
- 72 vacant developed lots
- 18 homes under construction
- First residents anticipated April 2023
- Anticipate building ~100 homes per year
- David Weekley Homes
- No current students



15 Mar 2023 17:28:29





Residential Activity

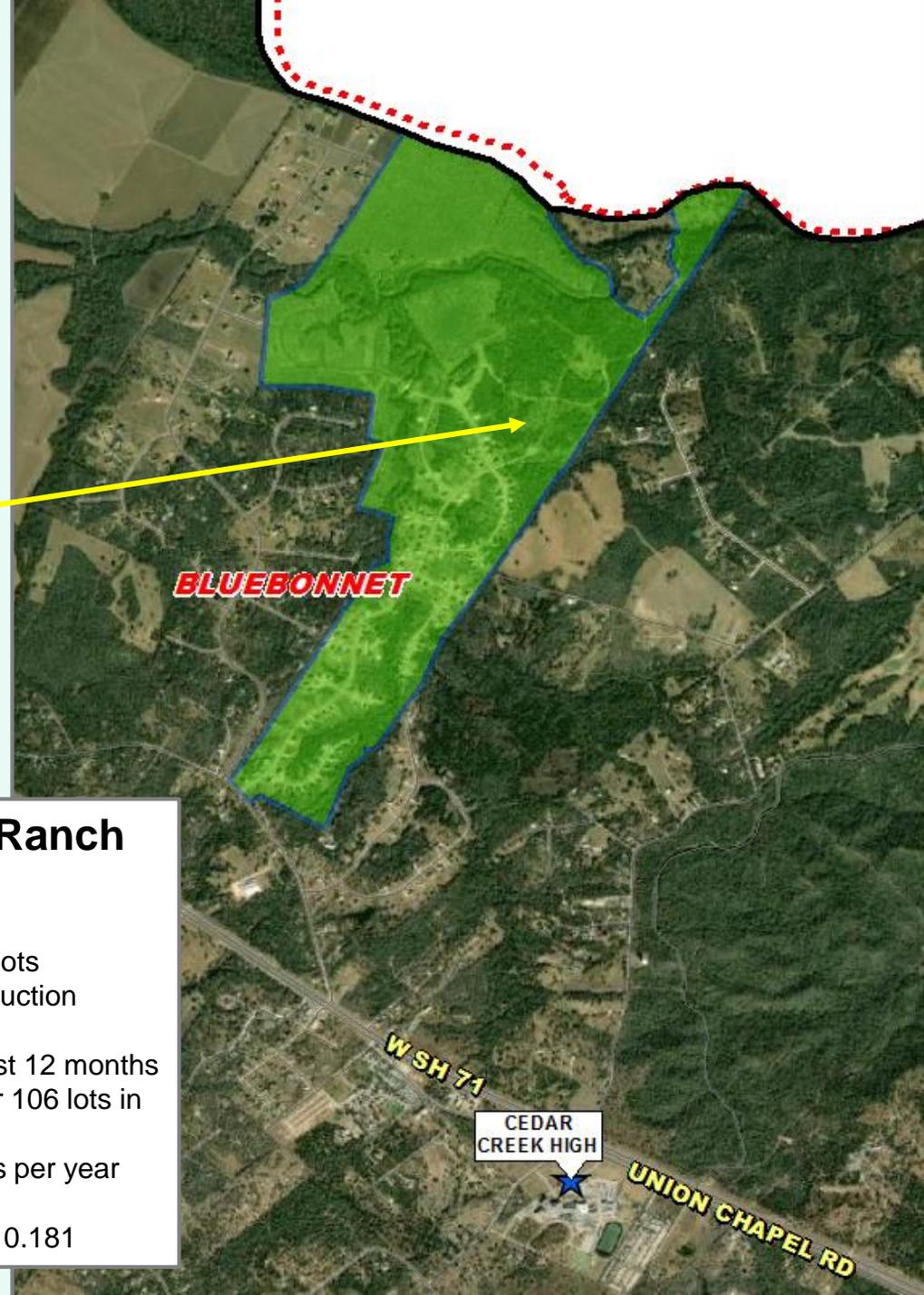


Bastrop Grove

- 337 total lots
- 18 future lots
- 194 vacant developed lots
- 124 homes under construction
- Started 37 homes in 4Q22; started 125 homes in the last 12 months
- Developer anticipates building 100-120 homes per year
- Lennar Homes
- \$345K+
- No current students



Residential Activity

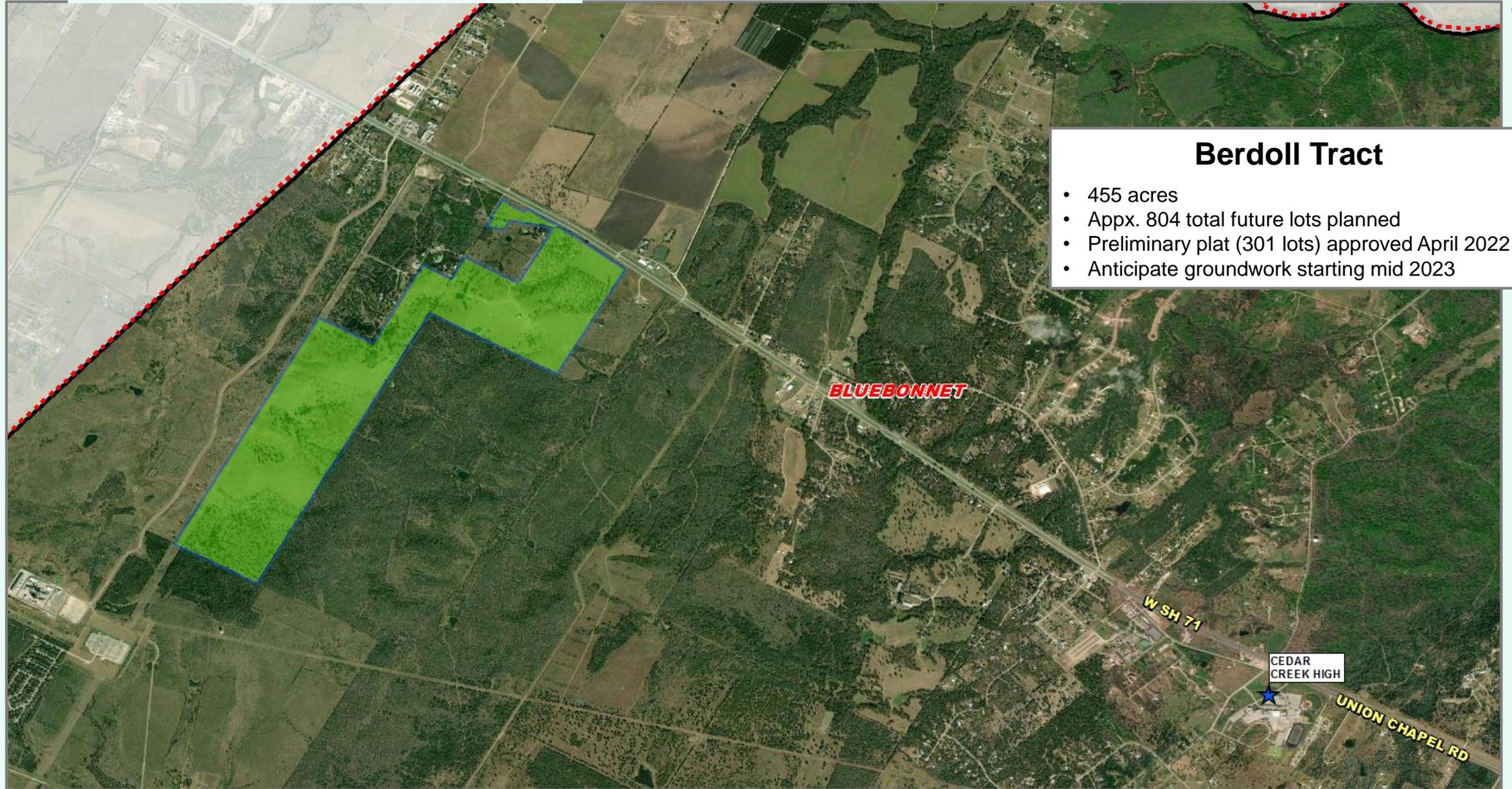


Double Eagle Ranch

- 753 total lots
- 396 future lots
- 106 vacant developed lots
- 49 homes under construction
- 193 homes occupied
- Started 60 homes in last 12 months
- Streets being paved for 106 lots in Phase 5
- Building 50 – 60 homes per year
- \$600K+
- Current student yield = 0.181

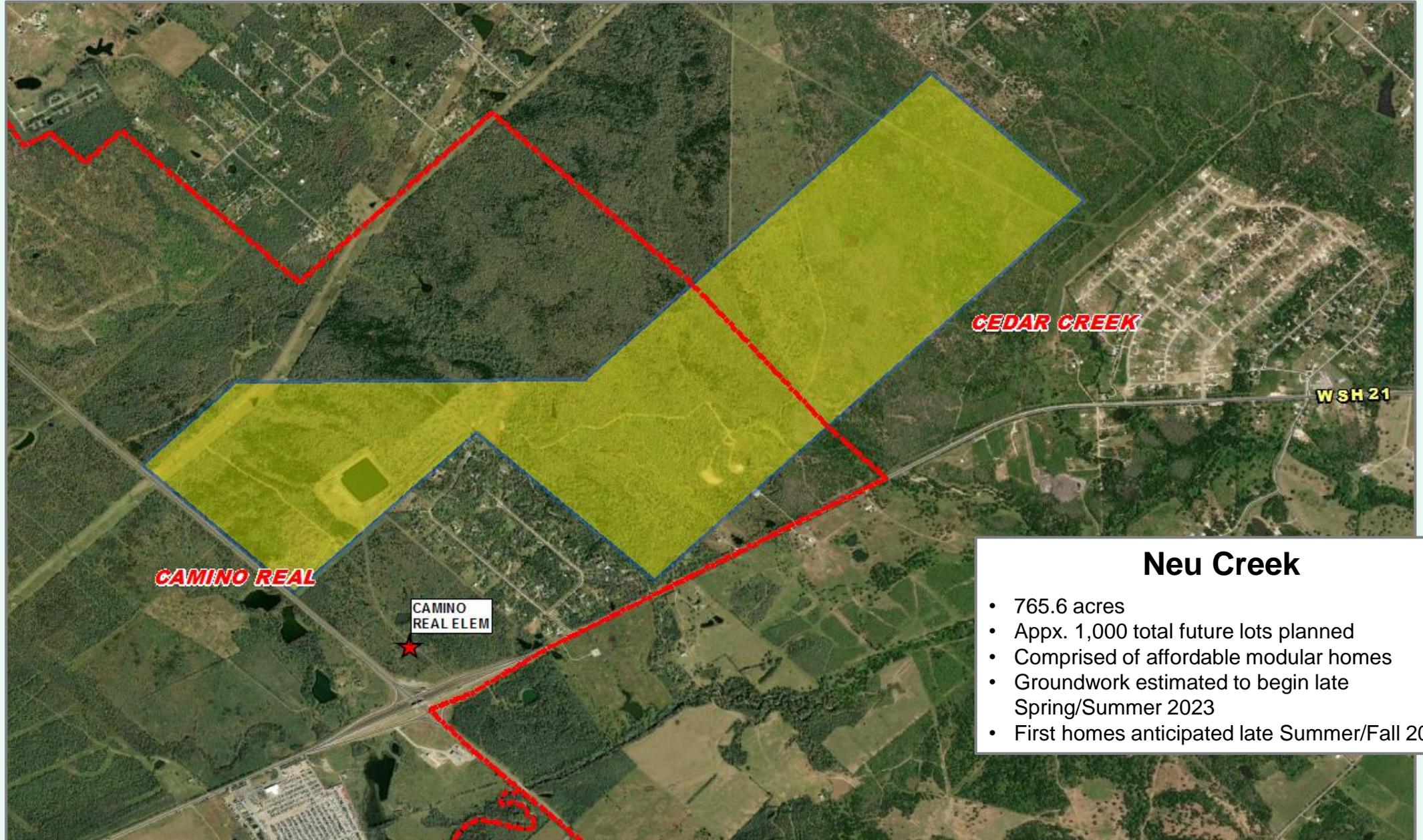


Future Residential Activity





Future Residential Activity



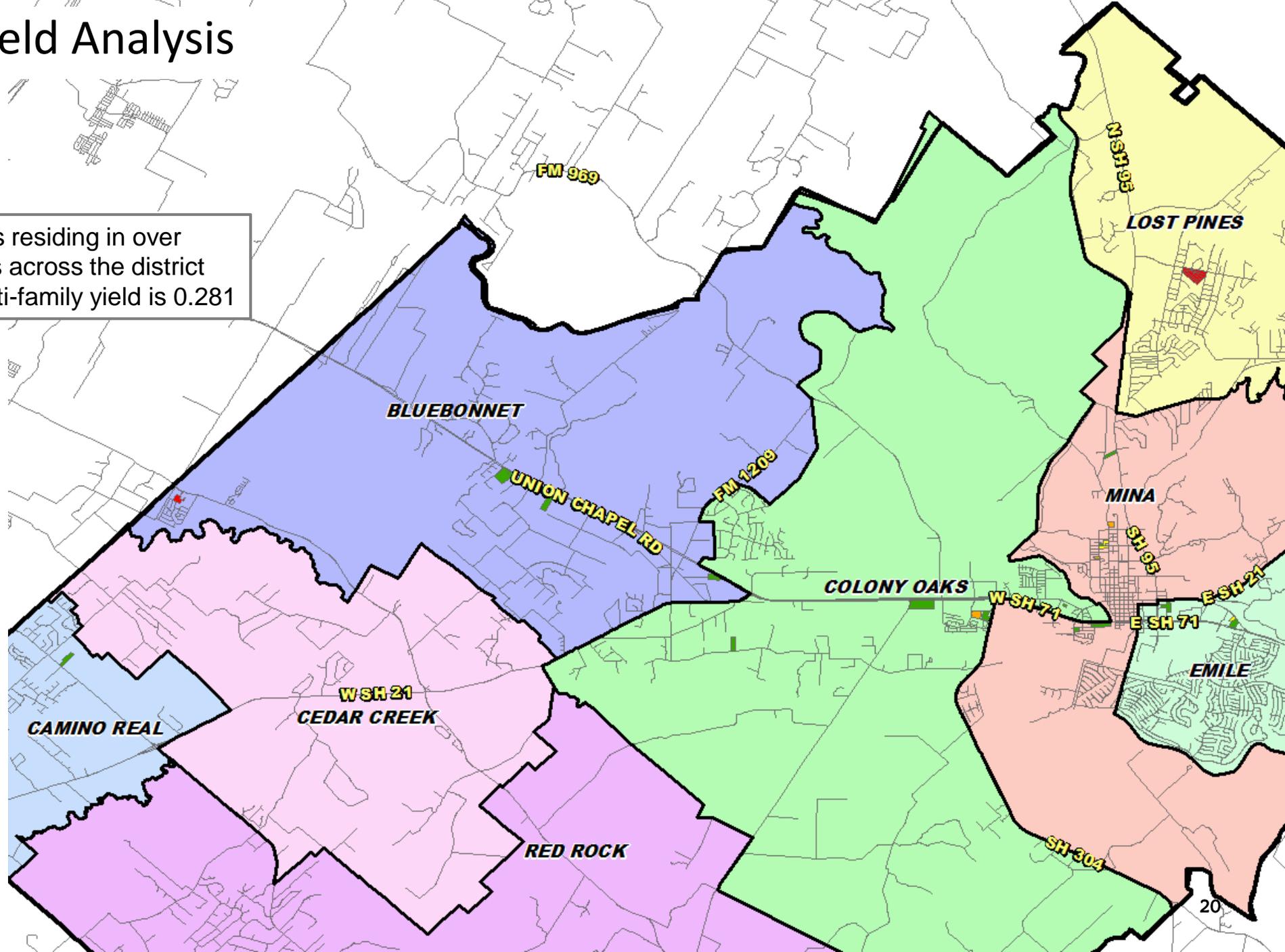
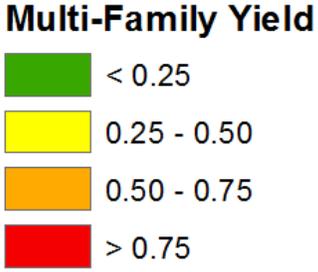
Neu Creek

- 765.6 acres
- Appx. 1,000 total future lots planned
- Comprised of affordable modular homes
- Groundwork estimated to begin late Spring/Summer 2023
- First homes anticipated late Summer/Fall 2023



Multi-Family Yield Analysis

- There are 528 students residing in over 1,880 multi-family units across the district
- The overall district multi-family yield is 0.281





Birth Rate Analysis

Birth Year	School Year	Kindergarten Enrollment	District Births	Ratio
2006	(2011/12)	690	539	1.280
2007	(2012/13)	680	550	1.236
2008	(2013/14)	643	526	1.222
2009	(2014/15)	718	507	1.416
2010	(2015/16)	656	462	1.420
2011	(2016/17)	709	477	1.486
2012	(2017/18)	670	462	1.450
2013	(2018/19)	675	531	1.271
2014	(2019/20)	773	605	1.278
2015	(2020/21)	727	577	1.260
2016	(2021/22)	817	641	1.275
2017	(2022/23)	794	618	1.285
2018	(2023/24)	838	596	1.406
2019	(2024/25)	894	652	1.371
2020	(2025/26)	958	685	1.399
2021	(2025/26)	1,032	764	1.351



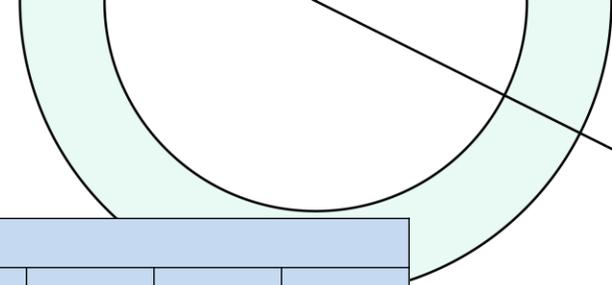
Ten Year Forecast by Grade Level

Year (Oct.)	EE	PK	K	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th	Total	Total Growth	% Growth
2018/19	54	374	675	700	801	776	833	845	910	897	844	957	889	818	708	11,081		
2019/20	49	440	773	742	724	819	826	899	876	934	915	989	853	853	742	11,434	353	3.19%
2020/21	44	377	727	806	726	730	836	823	897	886	952	1,041	925	855	780	11,405	-29	-0.25%
2021/22	42	455	817	824	837	780	791	872	852	956	947	1,207	967	874	773	11,994	589	5.16%
2022/23	48	506	794	916	863	863	830	796	917	935	1,034	1,188	1,076	952	788	12,506	512	4.27%
2023/24	67	520	838	870	942	926	894	863	826	976	993	1,280	1,089	1,074	889	13,047	541	4.33%
2024/25	67	558	894	927	937	1,006	999	931	887	902	1,032	1,247	1,183	1,086	1,003	13,659	612	4.69%
2025/26	67	602	958	986	977	985	1,062	1,037	1,010	962	963	1,285	1,153	1,179	1,014	14,239	580	4.25%
2026/27	67	647	1,032	1,065	1,043	1,038	1,051	1,118	1,100	1,069	1,017	1,204	1,187	1,149	1,100	14,887	648	4.55%
2027/28	67	677	1,088	1,149	1,113	1,093	1,088	1,087	1,185	1,169	1,129	1,269	1,114	1,183	1,073	15,484	597	4.01%
2028/29	67	716	1,148	1,207	1,211	1,170	1,149	1,126	1,155	1,259	1,238	1,401	1,173	1,114	1,104	16,238	754	4.87%
2029/30	67	738	1,189	1,272	1,268	1,281	1,236	1,190	1,196	1,228	1,331	1,529	1,292	1,168	1,040	17,025	787	4.85%
2030/31	67	767	1,234	1,312	1,323	1,325	1,338	1,279	1,265	1,272	1,300	1,639	1,410	1,284	1,092	17,906	882	5.18%
2031/32	67	792	1,285	1,359	1,359	1,378	1,380	1,386	1,360	1,345	1,347	1,602	1,509	1,379	1,198	18,746	840	4.69%
2032/33	67	828	1,344	1,413	1,417	1,421	1,441	1,428	1,475	1,448	1,425	1,658	1,476	1,474	1,286	19,601	854	4.56%

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



Ten Year Forecast by Campus



Campus	Functional Capacity w/o Portables	Capacity w/ portables	Fall	ENROLLMENT PROJECTIONS									
			2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
Bluebonnet Elementary	750	926	761	812	861	910	979	1,031	1,109	1,198	1,237	1,250	1,286
Camino Real Elementary	750	750		638	693	734	804	876	946	1,030	1,096	1,155	1,204
Cedar Creek Elementary	833	965	1,077	778	859	933	981	1,036	1,082	1,122	1,154	1,190	1,217
Colony Oak Elementary	750	750		630	742	887	1,026	1,163	1,351	1,540	1,749	1,951	2,154
Emile Elementary	750	750	803	720	740	747	760	755	790	829	867	896	929
Lost Pines Elementary	750	882	696	835	865	866	881	876	878	883	890	896	897
Mina Elementary	750	750	785	718	758	772	775	765	761	750	754	762	763
Red Rock Elementary	750	838	698	789	801	825	855	860	877	889	898	906	909
ELEMENTARY SCHOOL TOTALS	6,083	6,611	4,820	5,920	6,319	6,674	7,061	7,362	7,794	8,241	8,645	9,006	9,359
Elementary Absolute Growth			274	1,100	399	355	387	301	432	447	404	361	353
Elementary Percent Growth			6.03%	22.82%	6.74%	5.62%	5.80%	4.26%	5.87%	5.74%	4.90%	4.18%	3.92%
Bastrop Intermediate	850	850	781	388	415	695	753	854	857	848	814	829	859
Cedar Creek Intermediate	850	1000	932	438	472	790	826	903	948	1,018	1,064	1,131	1,207
INTERMEDIATE SCHOOL TOTALS	1,700	1,850	1,713	826	887	1,485	1,579	1,757	1,805	1,866	1,879	1,960	2,066
Intermediate Absolute Growth			-11	-887	61	598	94	178	47	62	12	81	106
intermediate Percent Growth			-0.64%	-51.78%	7.38%	67.38%	6.34%	11.30%	2.69%	3.43%	0.65%	4.32%	5.43%

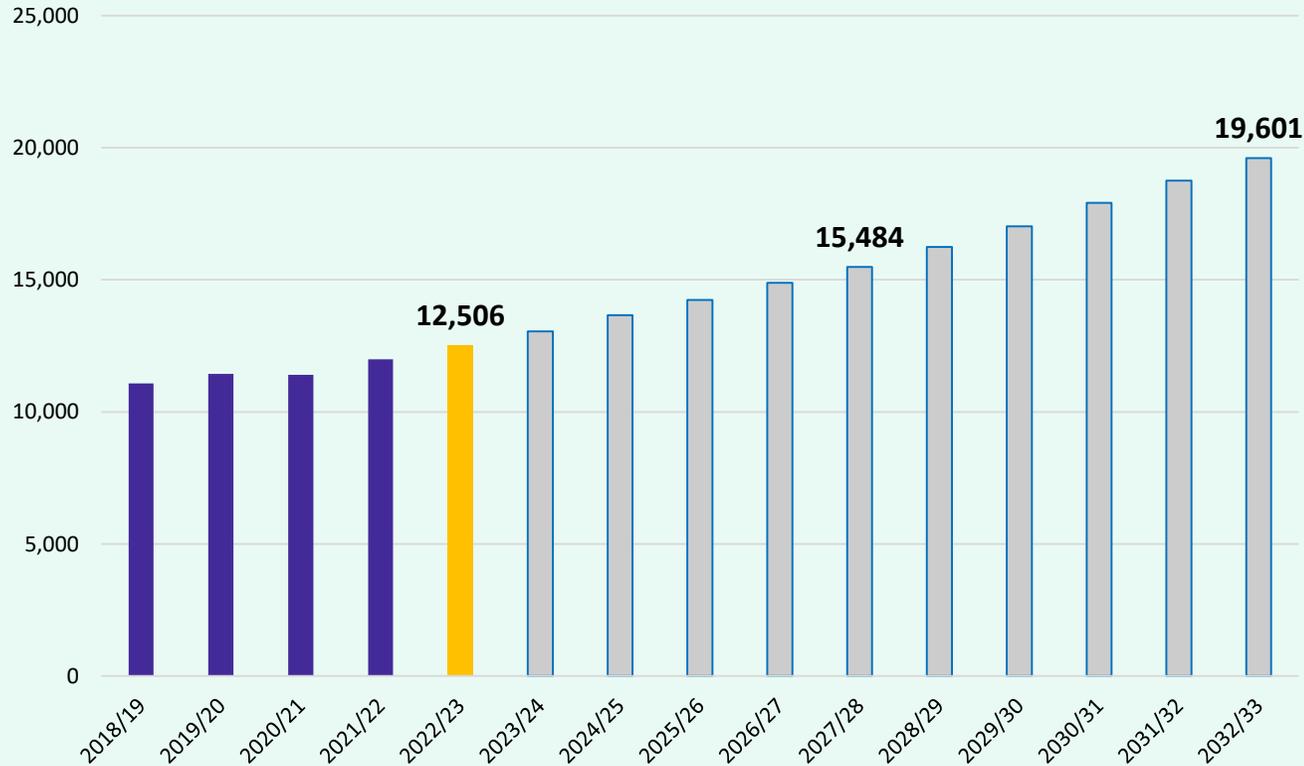


Ten Year Forecast by Campus

Campus	Functional Capacity w/o Portables	Capacity w/portables	Fall	ENROLLMENT PROJECTIONS									
			2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33
Bastrop Middle School	750	750	929	915	901	704	813	927	1,035	1,070	1,105	1,200	1,343
Cedar Creek Middle School	750	950	1,040	1,054	1,033	745	795	799	812	818	853	893	938
MIDDLE SCHOOL TOTALS	1,500	1,700	1,969	1,969	1,934	1,449	1,608	1,726	1,847	1,888	1,958	2,092	2,281
Middle School Absolute Growth			66	0	-35	-485	158	118	121	41	69	135	189
Middle School Percent Growth			3.47%	-0.01%	-1.77%	-25.06%	10.91%	7.35%	7.03%	2.23%	3.68%	6.87%	9.03%
Bastrop High School	1,600	1,950	1,621	1,763	1,899	1,948	2,004	2,005	2,081	2,280	2,542	2,703	2,821
Cedar Creek High School	1,850	2,000	2,002	2,188	2,239	2,302	2,255	2,253	2,330	2,368	2,502	2,604	2,692
Genesis High School	175	175	145	145	145	145	145	145	145	145	145	145	145
Colorado River Collegiate Acad	575	575	236	236	236	236	236	236	236	236	236	236	236
HIGH SCHOOL TOTALS	4,200	4,700	4,004	4,332	4,519	4,631	4,640	4,639	4,792	5,029	5,425	5,688	5,894
High School Absolute Growth			183	328	187	112	9	-1	153	237	396	263	206
High School Percent Growth			4.79%	8.19%	4.32%	2.48%	0.19%	-0.02%	3.30%	4.95%	7.87%	4.85%	3.62%
DISTRICT TOTALS	13,483	14,861	12,506	13,047	13,659	14,239	14,887	15,484	16,238	17,025	17,906	18,746	19,601
District Absolute Growth			512	541	612	580	648	597	754	787	882	840	854
District Percent Growth			4.3%	4.3%	4.7%	4.2%	4.6%	4.0%	4.9%	4.8%	5.2%	4.7%	4.6%

Key Takeaways

Enrollment Projections



- Bastrop ISD had approx. 2,300 total home sales at the end of 2022, an 83% increase since 2017
- Groundwork is currently underway on roughly 137 lots in 2 subdivisions
- The district is forecasted to add roughly 1,200-1,600 new residential units annually for the next 2-5 years
- BISD is forecasted to enroll almost 15,500 students by 2027/28 and more than 19,000 by 2032/33