

FEBRUARY 2023

RIGHT-OF-WAY ACQUISITION
PRESENTATION



PRESENTED BY:

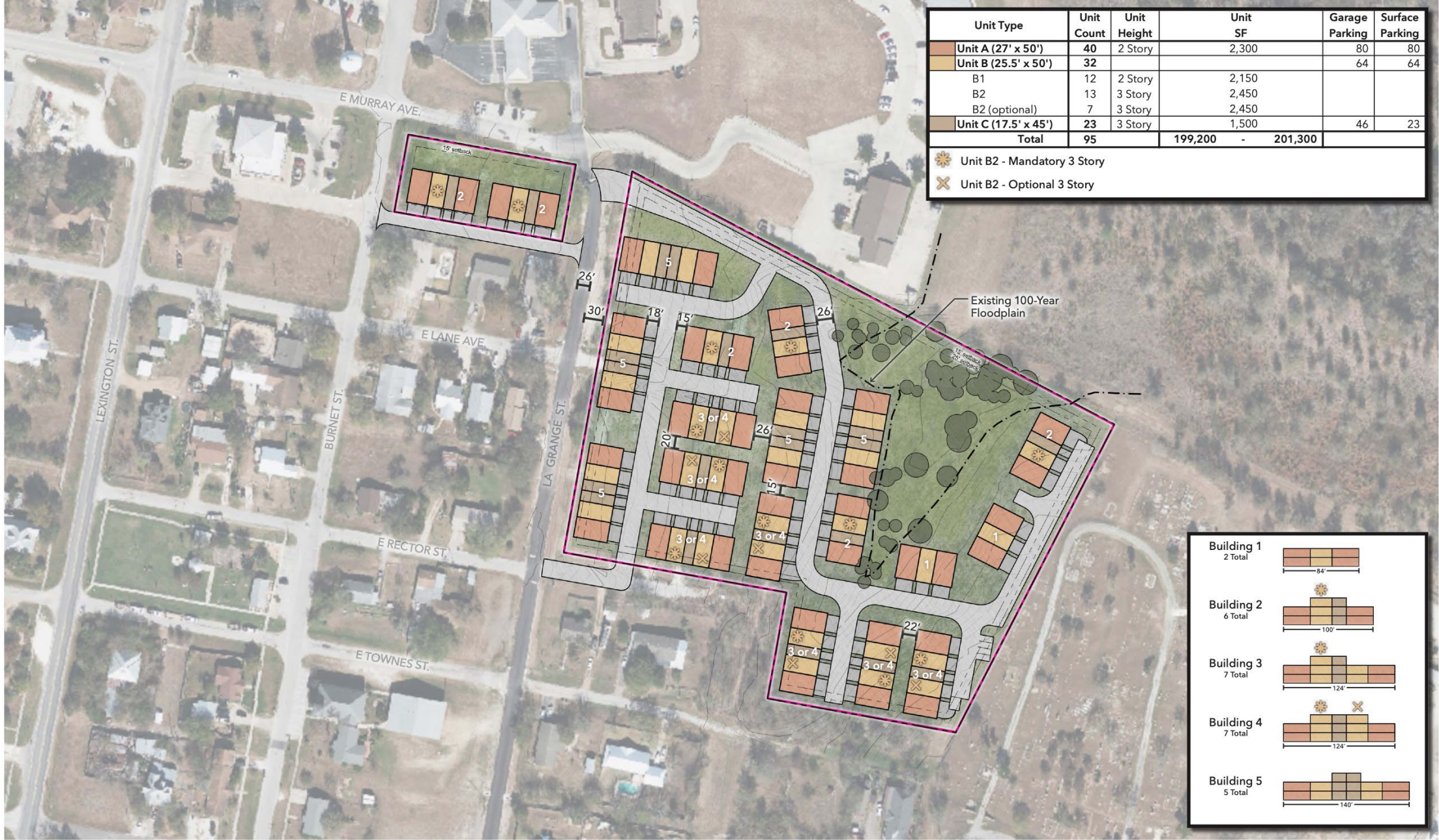


LEGACY

PERFORMANCE CAPITAL

Unit Type	Unit Count	Unit Height	Unit SF	Garage Parking	Surface Parking
Unit A (27' x 50')	40	2 Story	2,300	80	80
Unit B (25.5' x 50')	32			64	64
B1	12	2 Story	2,150		
B2	13	3 Story	2,450		
B2 (optional)	7	3 Story	2,450		
Unit C (17.5' x 45')	23	3 Story	1,500	46	23
Total	95		199,200 - 201,300		

 Unit B2 - Mandatory 3 Story
 Unit B2 - Optional 3 Story



NOT FOR REGULATORY APPROVAL, PERMITTING, OR CONSTRUCTION

SHEET 3

SHEET LAYOUT
NOT TO SCALE



SHEET 4



Chaparral

| JUNCTION

SIZE:

- 95 Townhomes with two and three story elevations
- Private park
- Trails

PROJECT DESCRIPTION:

The Junction community is located in the heart of the City of Manor in the historic downtown area. The Junction consists of 95 Townhomes priced from the low \$400s to meet a wide range of households in the area. The project architect is the award-winning DTJ Design who has designed multiple floor plan options suited to the site's rolling topography.





HOUSING DYNAMICS & MIDDLE-INCOME HOUSING

MANOR, TEXAS

Prepared for Legacy Performance Capital
November 28, 2022

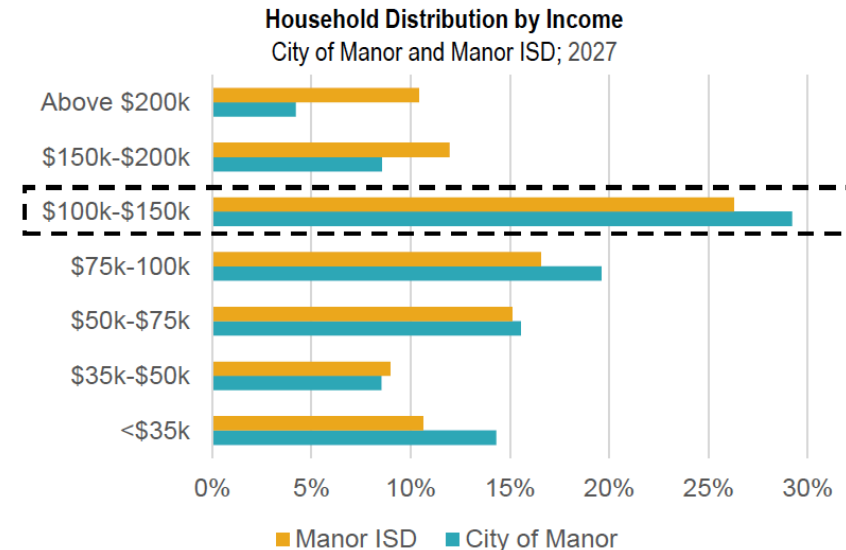
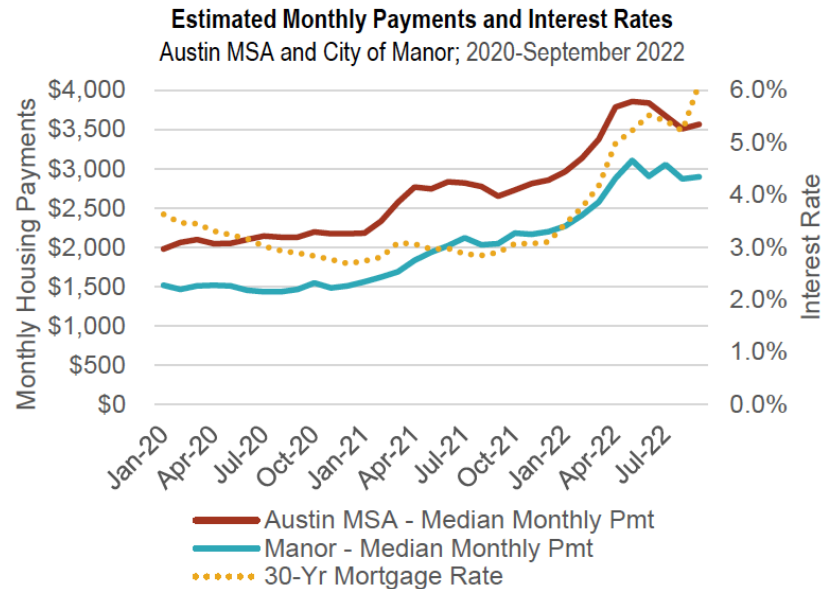
MANOR'S HOUSING DYNAMICS

Regional Housing Affordability Crunch: Robust regional growth across the Austin MSA has exacerbated the region's affordable housing crises in recent years, precluding many households from purchasing homes. Areas such as Manor, which offer attractive lifestyles, strong access to employment and services, and a historically moderate cost of living, have experienced significant pricing pressure since the summer of 2020. To deliver more attainable housing, builders are looking to introduce product types typical of highly-desirable and amenitized neighborhoods, such as small lot single-family homes, townhomes, and paired villas.

Housing Dynamics in Manor: RCLCO estimates that new homes within Manor ISD garner substantial premiums over existing housing inventory, with new home builder inventory averaging approximately \$500,000 (builder websites) compared to a median resale price of roughly \$380,000 (Redfin Data Center) within the City of Manor. To afford the average new home within Manor ISD, a household would need to earn a minimum of \$150,000 annually, while households earning approximately \$115,000 could afford the median existing home in the market.

Townhomes in Manor: Legacy's proposed townhomes, priced from the low-\$400,000s, would be positioned at an attractive discount to the average new home within Manor, filling a market gap for new, high-quality homes for less than the typical new single-family detached home. Assuming normalized interest rates in the range of 4.5%, RCLCO estimates that these townhomes will be affordable to households earning between \$105,000 and \$135,000. Esri estimates that by 2027, approximately 42% of Manor households (or 49% of household residing in Manor ISD) will have incomes above \$100,000, making the townhomes affordable to the typical area resident.

Buyer Profile: This product would appeal to smaller households, such as young professionals, mature professionals, and young families that require less space, but seek high-quality construction in well-located neighborhoods. The growing concentration of employment in and around Manor will make the community particularly attractive to working professional households and middle managers.



Source: Builder Websites; Redfin Data Center; Esri Business Analyst; Federal Reserve Bank of St. Louis; Freddie Mac

| RELEVANT EXPERIENCE

THE ISABELLA

SIZE:

- 20 Townhomes with two and three story elevations
- Dog Park
- Gathering Spaces
- Price Range \$400s - \$700s

PROJECT DESCRIPTION:

Privately connected in the thriving South Austin community, The Isabella features 20 eclectic residences in a quiet neighborhood surrounded by trees within minutes of downtown Austin. Single-family and townhome residences starting from the low \$400s feature two and three story elevations with private yards on select homesites.



| RELEVANT EXPERIENCE

COOPER'S SQUARE

SIZE:

- 30 two-story single family residences
- Dog Park
- "Town Square" Community Park
- Price Range \$400 – \$600s

PROJECT DESCRIPTION:

Cooper's Square was designed for Austinites to experience the very best of South Austin living. Contemporary-style homes from the \$400s surround Cooper's "Town Square", an inviting open-space park designed for meeting neighbors, friends and four-legged socialites.



THANK YOU!



LEGACY

PERFORMANCE CAPITAL