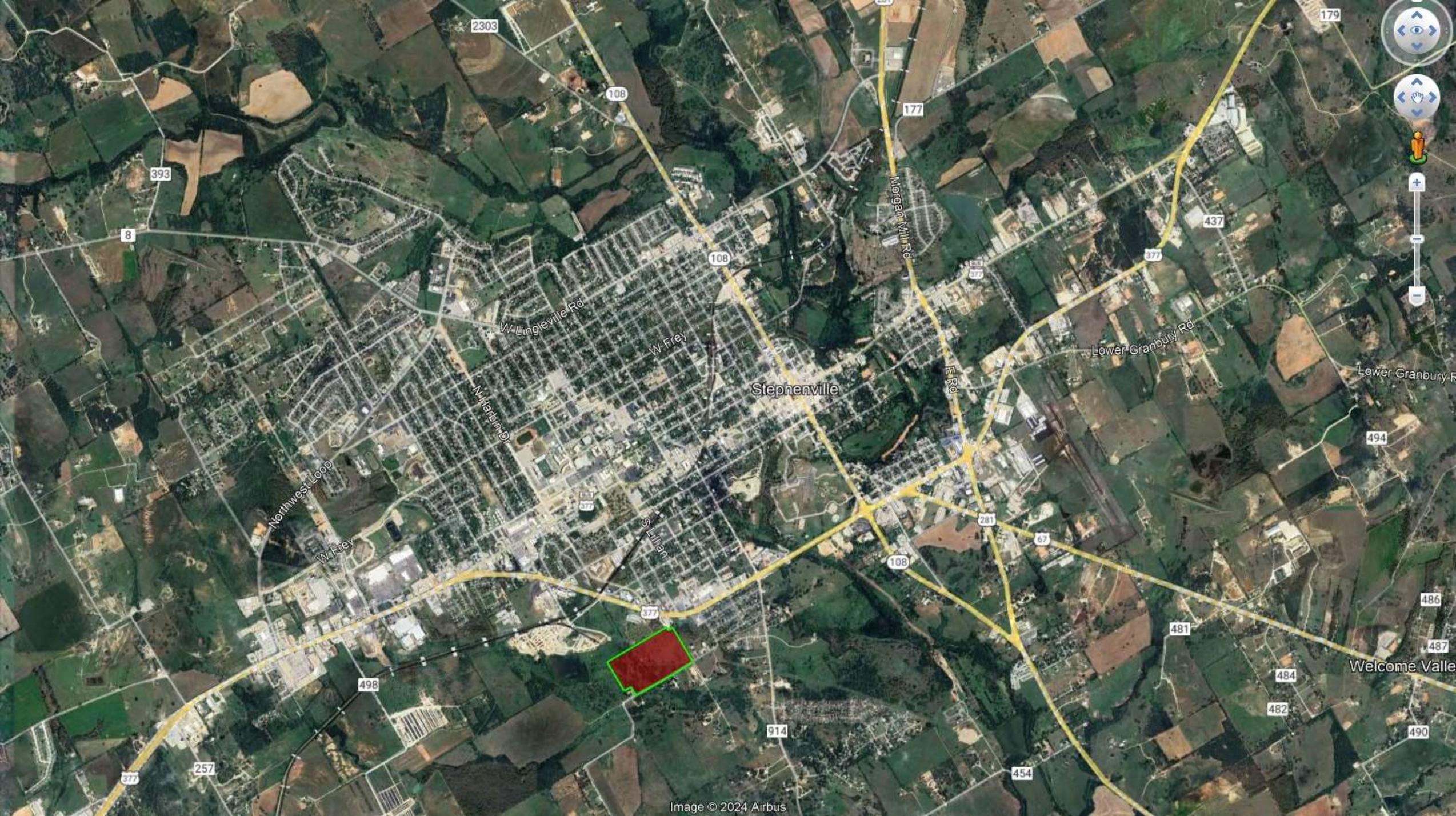




- Residential land developer started in 1991 and based in Fort Worth, TX that has completed over 250 real estate acquisitions and developments over 33 years
- Built 43 apartment complexes across North Texas
- Currently own and manage 1,500 units across 8 apartment complexes
- Forever owner mentality

Rock Creek Property 49.670 Acres

- Seeking rezone of the property from Single Family (R-1) and Retail & Commercial (B-2) to a Multifamily Residential District (R-3) w/ variances:
 - Decrease parking requirements from 1.50 parking spots/bed to 1.22 parking spots/bed (BOA approved 5/9/24)
 - Increase maximum height of the structure from 35' to 40' (BOA approved 5/9/24)
- Purpose built student housing for Tarleton State University



Stephenville

2303

108

177

179

393

8

108

437

377

W Lingleville Rd

W Frey

Morgan Mill Rd

Lower Granbury Rd

Lower Granbury R

N Harbor Dr

Northwest Loop

W Frey

S Lillian

F Rd

494

281

67

108

377

486

481

487

Welcome Valle

498

484

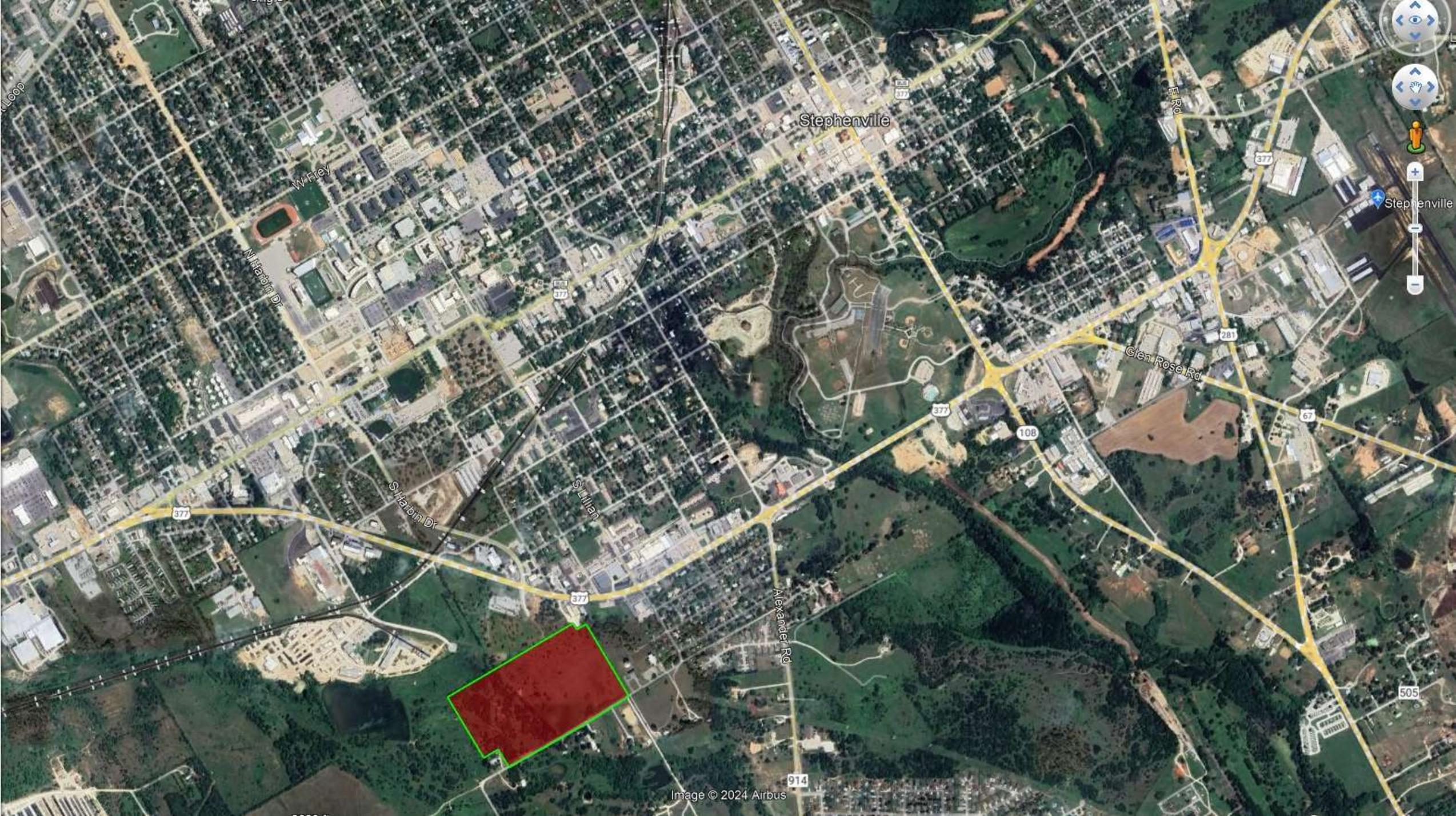
482

914

490

257

454



Stephenville

W Frey

N Harbor Dr

S Harbor Dr

S Lillian

Alexander Rd

Glen Rose Rd

E Rd

Stephenville



LEGEND	PHASE	BUILDINGS	UNITS	±AC OF PHASE	BEDS	4 BR	3 BR	2 BR	CAR PARKS
	BUILDING PHASE 1	13	312	19.4 ± AC	910	468	260	182	1111
	BUILDING PHASE 2	15	360	30.2 ± AC	1050	540	300	210	1283
	TOTAL	25	672	49.6 ± AC	1960	1008	560	392	2394

NOTES:

- 24 UNITS / BUILDING
- 70 BEDS / BUILDING - 9 OF 4 BEDROOM, 7 OF 3 BEDROOM, 7 OF 2 BEDROOM
- BEDROOM SQ. FT. - 4 BEDROOM - 1,850 sf, 3 BEDROOM - 1,500 sf, 2 BEDROOM - 1,225 sf
- BUILDING FOOTPRINT OF THIS LAYOUT: 13,000 SQ. FT.

Concept Plan Highlights

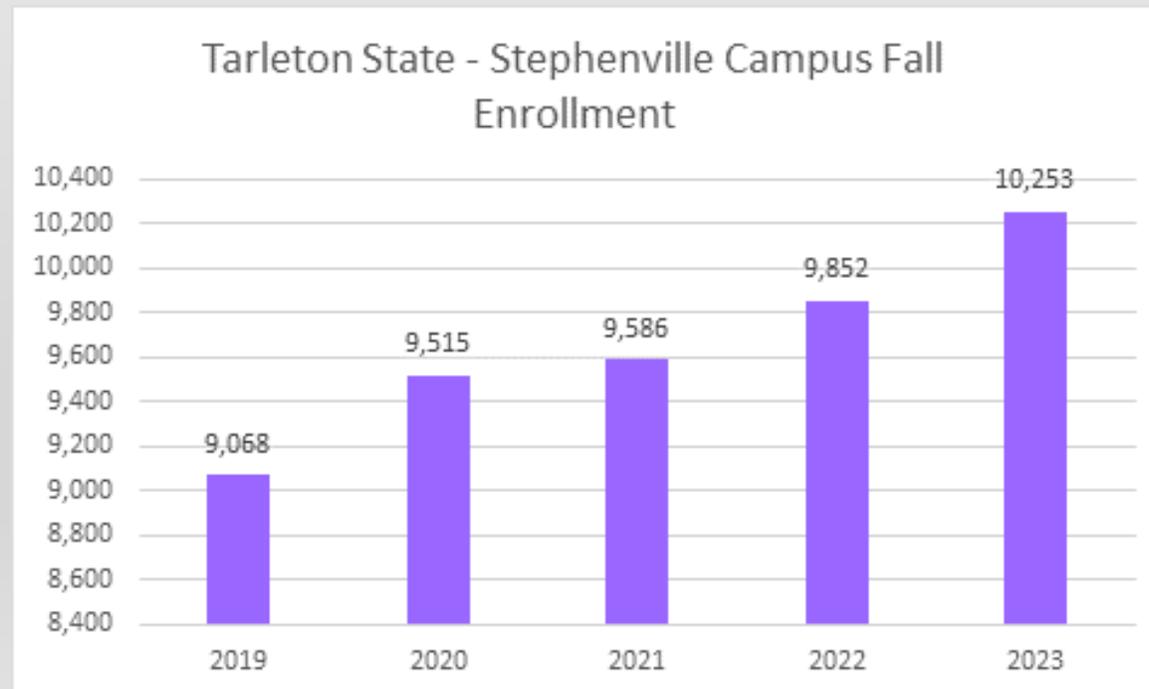
- 672 units (13.5 units/acre, R-3 zoning allows 24 units/acre) built in 2-3 Phases
- 1,960 beds
- 1.22 parking spots/bed (BOA approved 5/9/24). 1 designated parking spot for each bed + 431 additional spots for guest parking
- Clubhouse and pool area on Northeast end of the site
- Extend Harbin & Caporal Roads for main points of access
- Sufficient water and sewer capacity onsite
- Landscaping buffer along South boundary

Parking Requirements for Student Housing

- College Station: 1.0 spaces/bed (Texas A&M enrollment 74,014)
- Denton: 1.0 spaces/bed + 10% of required spaces (UNT enrollment 44,767)
- Lubbock: 1.0 spaces/bed (Texas Tech enrollment 40,378)
- San Marcos: 1.05 spaces/bed (Texas State enrollment 38,171)
- Norman, OK: 1.0 spaces/bed (OU enrollment 28,079)
- Huntsville: 1.1 spaces/bed (Sam Houston enrollment 21,480)
- Stephenville: 1.50 spaces/bed (Tarleton enrollment 10,253)

Tarleton State University Growth

- Enrollment: Currently 10,253 students in Stephenville
 - Enrollment breaking records each of the last 5 years. 44% increase since 2010.
 - Tarleton is currently projecting 11,217 students for 2025 and 12,320 in 2030. Tarleton campus growth has historically outpaced expectations



Tarleton State University Investment

- \$260MM in total investment approved or under construction
 - \$116MM for construction of an 8,000-seat convocation center
 - \$80MM for construction of a nursing and health science building
 - \$8MM for construction of a research and development center
 - \$4.7MM for construction of a 600-space parking garage
 - \$2.7MM for construction of a field house
- In 2020, moved to NCAA Division 1 as a member of the Western Athletic Conference (WAC)
- In 2022, elevated to R2 status for research

Tarleton Forward 2030: Planning for the Future, Remembering the Past

THE FUTURE OF TARLETON STATE UNIVERSITY

The spirit that inspired a rancher 122 years ago to start a college is the same spirit that propels us today.

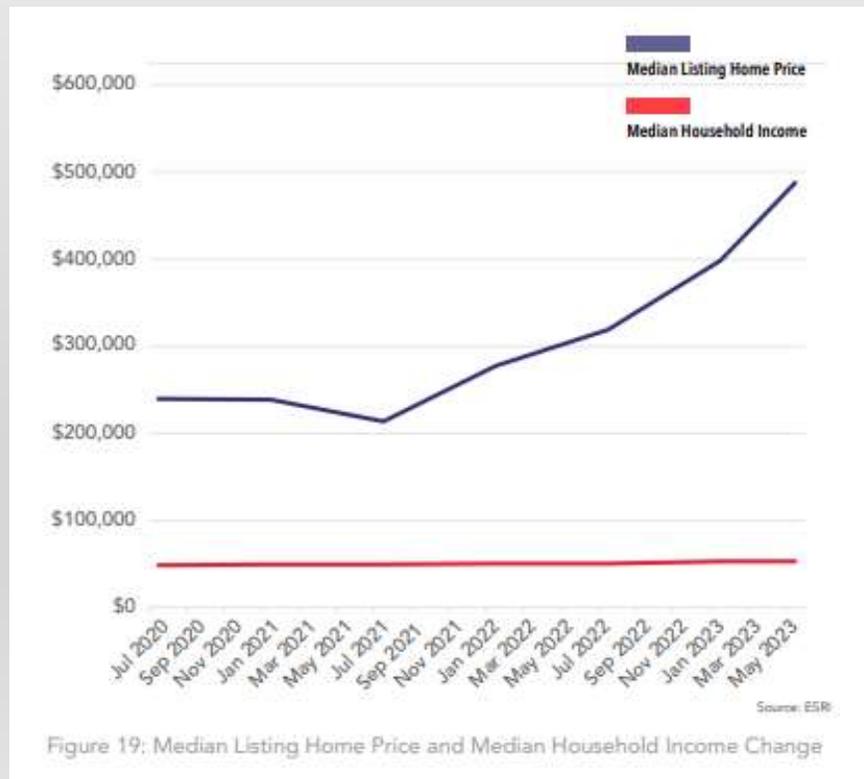
John Tarleton's commitment to educational opportunity and affordability is part and parcel of everything we do. It's the foundation of *Tarleton Forward 2030*.

Our 10-year, future-focused plan positions us for limitless opportunities and extreme successes. It is a bold projection. A North Star for the world to follow.

<https://www.tarleton.edu/tarletonforward>

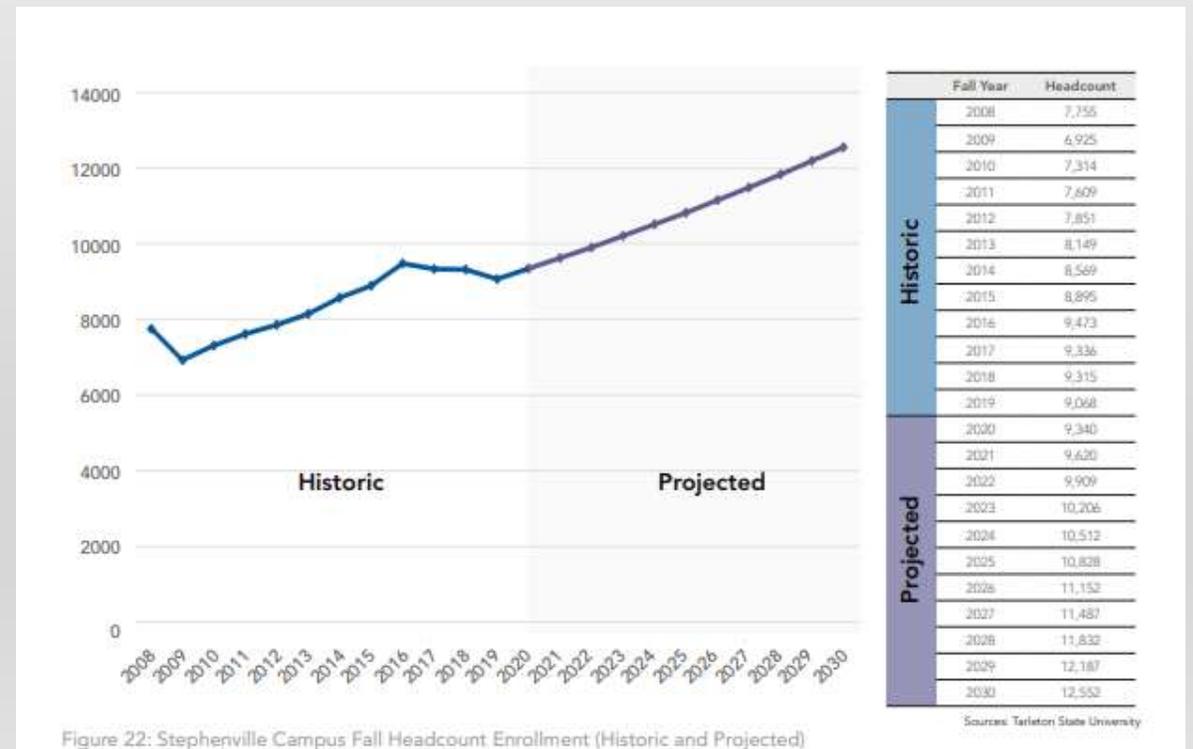
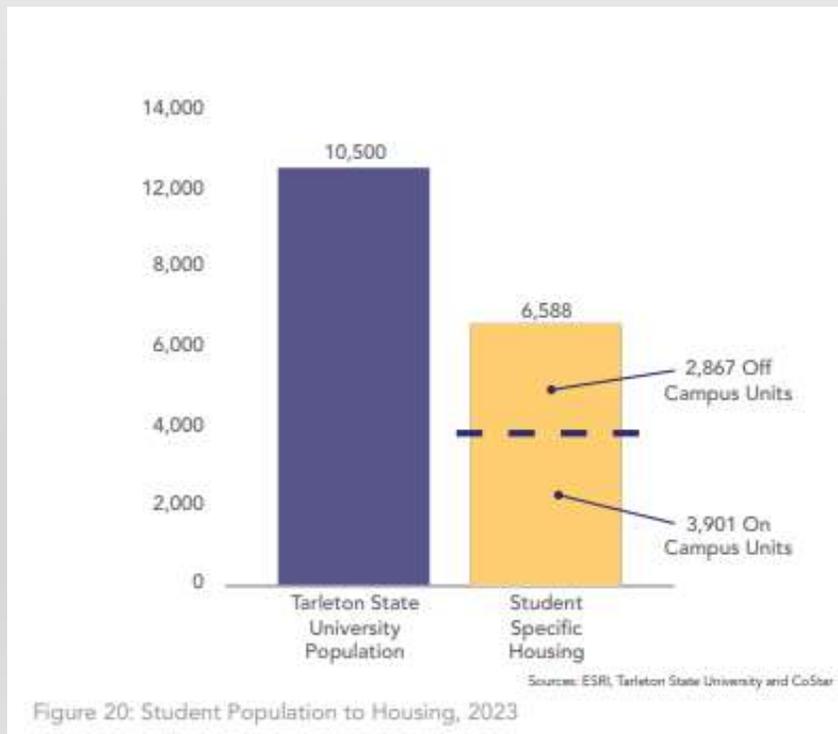
City of Stephenville Housing

- Since 2010, the Stephenville population has increased 22% while student population has grown 44%. Housing inventory has increased 15% during that same time
- Stephenville's housing stock is now more renter occupied than owner occupied
- Since 2020, median home listing price has nearly doubled while median household income has remained flat



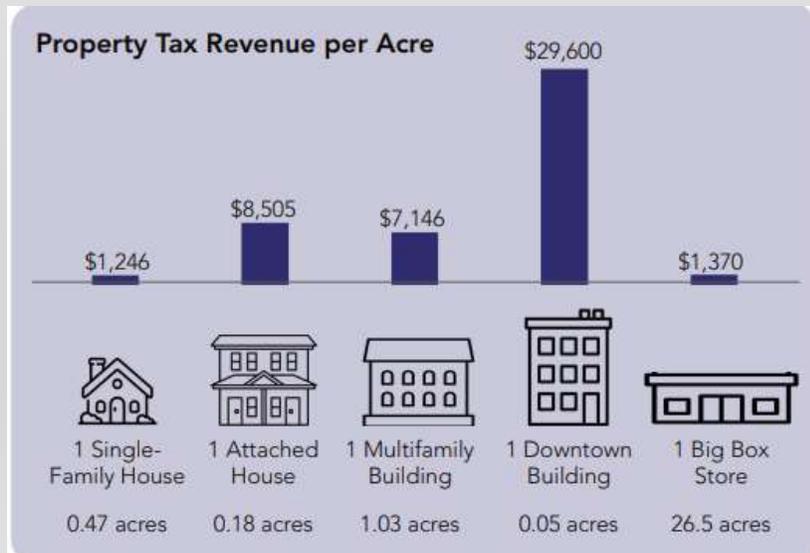
City of Stephenville Housing Cont.

- Current student housing not sufficient to meet current needs driving new home construction towards rentals aimed at satisfying this need
- Issues with housing affordability will continue until the shortfall in student housing is solved
- Purpose built student housing opens more opportunity for residents to purchase a home



Other Benefits to Stephenville

- Extension of Harbin and Caporal Roads to allow for more commercial and single-family development
- Increasing property tax revenue to help fund other City projects while addressing a need
- Leveraging the benefits to Tarleton State to make Stephenville more than a “college town”



During the first open house, approximately 75 percent of respondents preferred to develop efficiently over raising taxes or cutting services.

Thank You!



Landon Darwin: Land Manager

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