

CITY OF UHLAND TRADE AREA

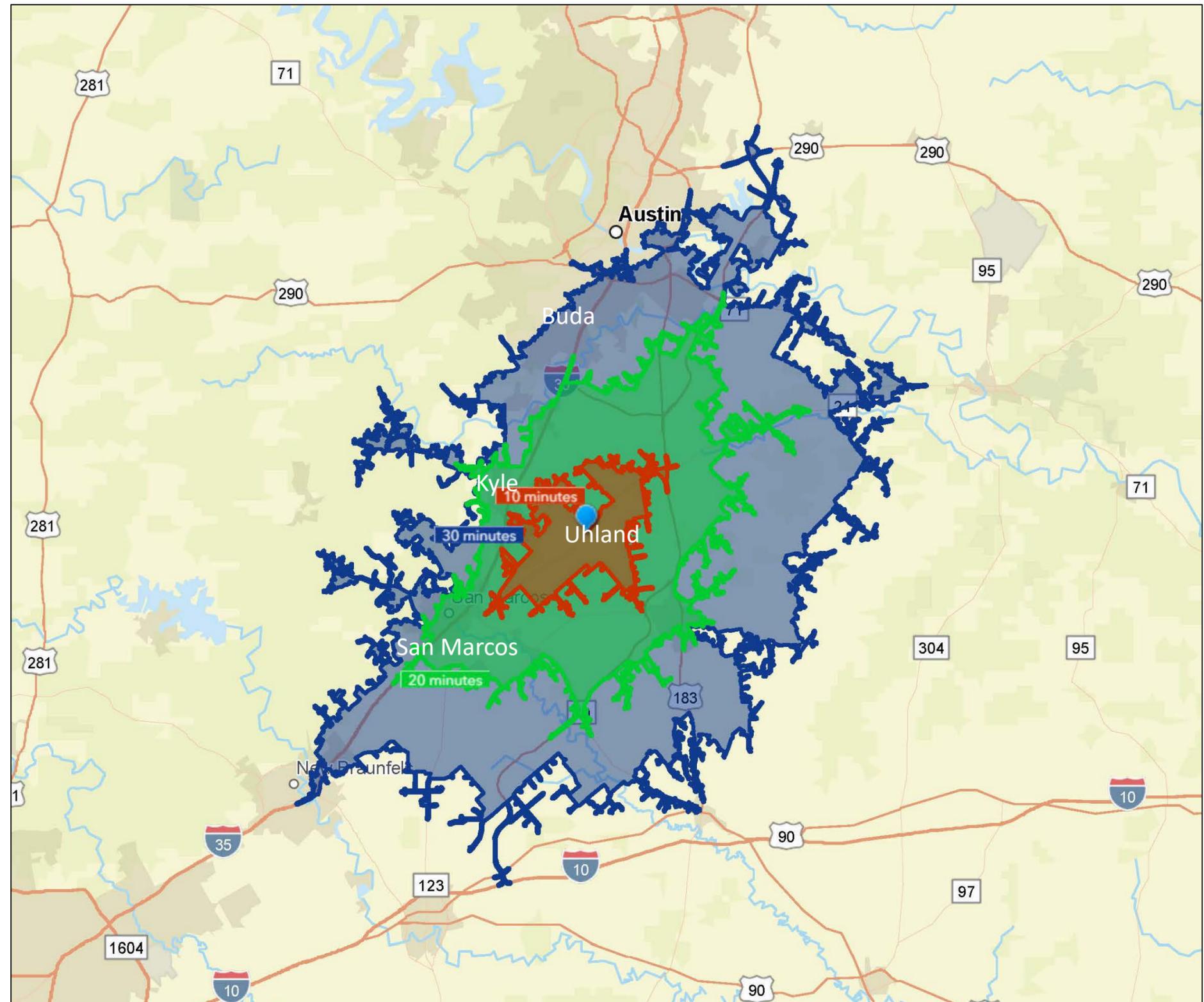


A trade area is defined as an area from which a project(s) or locale will draw the majority of its residents (housing), shoppers (retail), employees (office, industrial, institutional), and visitors (lodging) – and those areas that will likely be a source of competition (supply) and demand. The boundaries of a trade area are often irregular as they are influenced by the following conditions:

- Physical Barriers
- Location of Possible Competition
- Proximity to Population / Employment Concentrations
- Zoning
- Market Factors
- Drive Times, Spending and Commuting Patterns
- Others

For the purposes of the Umland market profile, the Trade Area was identified by an approximate 20-minute drive time to/from the City (green shaded area).

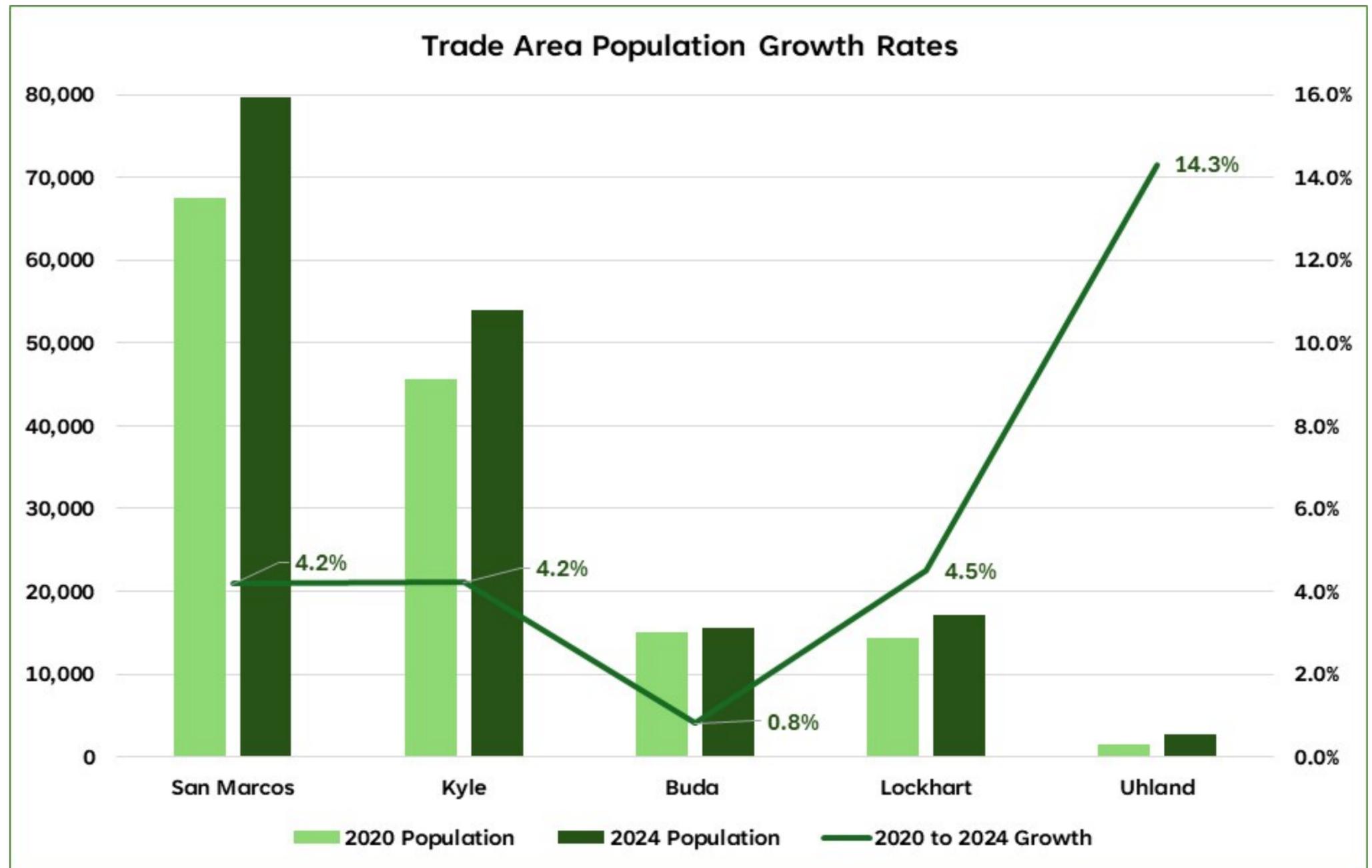
City of Umland Trade Area



TRADE AREA GROWTH



- The Umland Trade Area includes all or portions of the following communities: San Marcos, Kyle, Buda, Lockhart and Umland.
- As shown, over the past 4 years, the City of Umland has grown at a rate over **3 times faster** than these other Trade Area communities.
- Umland's population is projected to continue to grow at a significantly higher pace than the Trade Area as a whole.



DEMOGRAPHIC PROFILE



- The City of Umland has **doubled** over the past 13 years and is projected to grow at a rate **nearly 3 times faster** than the Trade Area over the next decade.
- The Trade Area’s lower average household size and higher shares of non-family, one- and two-person, and renter households suggest continued demand for a range of higher-density, lower-maintenance housing products (both ownership and rental).
- The City and the Trade Area both skew younger and more ethnic than surrounding communities, with a high concentration of growing families.
- Income and education levels reflect an upwardly mobile population, advancing careers and increasing wealth.
- The Trade Area’s demographic profile is representative of a young, ethnically diverse, suburban community, attracted to a wide range of real estate product types that are diverse, innovative, and address multiple socioeconomic groups.

2025 Indicator (unless otherwise noted)	City of Umland	Umland Trade Area
2010 Population	1,213	118,137
2010 Households	329	37,987
2025 Population (est)	3,953	217,200
2025 Households (est)	1,167	75,600
Annual Household Growth Rate (2025 to 2035)	12.0%	4.0%
Average Household Size	3.39	2.73
Percent Non-Family Households	16%	32%
Percent One- and Two-Person Households	30%	54%
Percent Renters	14%	39%
Percent Age 65+	10%	11%
Percent Age 25-44	30%	29%
Median Age	32.5	31.3
Percent With Bachelors Degree	21%	33%
Average Household Income	\$99,600	\$97,700
Percent With Income Below \$25,000	5%	12%
Percent With Income Over \$100,000	44%	38%
Percent Hispanic	74%	56%
Percent Black/African-American	3%	6%
Percent Asian American	1%	2%
Diversity Index	81.6	83.6

Source: U.S. Census; Texas State Demographer; ESRI; and Ricker | Cunningham.



The major forces of globalization, technology, urbanization, and demography are constantly interacting with each other and having a direct impact on the real estate industry.

PSYCHOGRAPHIC PROFILE



Psychographics is a term used to describe the characteristics of people and neighborhoods which, instead of being purely demographic, speak more to attitudes, interests, opinions and lifestyles. The Trade Area's psychographic profile indicates a younger, growing, family-oriented community.

As with the demographic profile, both the Trade Area and City show young, progressive lifestyle segments. The Trade Area segments also show impacts from nearby universities (Dorms to Diplomas), while the City segments include a more established group of young, families who are more attracted to the outskirts of the Austin-Round Rock metropolitan area.

City of Umland			
Tapestry Segment	2025 Households	% of Total Households	U.S. Index=100*
Shared Roots	808	69.2%	7,485
Up and Coming Families	208	17.8%	918
Southern Satellites	151	12.9%	513
Total Above Segments	1,167	100.0%	--

City of Umland			
LifeMode Group	2025 Households	% of Total Households	U.S. Index=100*
Family Fabric	1,016	87.1%	1,162
Countryscapes	151	12.9%	109
Total Above Groups	1,167	100.0%	--
Total City	1,167	100.0%	--

* Indicates concentration of this segment relative to U.S. average. A segment index of 200 would mean that this group contains 2 times the concentration of households compared to the average U.S. neighborhood.

Source: ESRI and Ricker | Cunningham.

Umland Trade Area			
Tapestry Segment	2025 Households	% of Total Households	U.S. Index=100*
Up and Coming Families	16,178	21.4%	1,105
Dorms to Diplomas	8,240	10.9%	2,136
Boomburbs	8,014	10.6%	405
Southern Satellites	6,275	8.3%	329
Shared Roots	6,199	8.2%	884
Total Above Segments	44,906	59.4%	--

Umland Trade Area			
LifeMode Group	2025 Households	% of Total Households	U.S. Index=100*
Family Fabric	23,663	31.3%	732
Books and Boots	14,288	18.9%	1,364
Family Prosperity	12,020	15.9%	149
Countryscapes	7,182	9.5%	70
Community Connections	5,746	7.6%	103
Total Above Groups	62,899	83.2%	--
Total Trade Area	75,600	100.0%	--

City of Umland							
Tapestry Segment	2025 Households	Household Type	Household Product	Average Household Size	Median Age	% Home Ownership	% in Attached Product
Shared Roots	808	Married Couples	Single Family	3.52	30.4	60.4%	31.2%
Up and Coming Families	208	Married Couples	Single Family	3.02	33.6	73.1%	20.4%
Southern Satellites	151	Married Couples	Single Family; Mobile Homes	2.59	41.5	81.9%	34.3%
Total	1,167						

Umland Trade Area							
Tapestry Segment	2025 Households	Household Type	Household Product	Average Household Size	Median Age	% Home Ownership	% in Attached Product
Up and Coming Families	16,178	Married Couples Singles Living Alone;	Single Family	3.02	33.6	73.1%	20.4%
Dorms to Diplomas	8,240	Singles with Roommates	Multi-Units	2.03	21.8	7.0%	88.2%
Boomburbs	8,014	Married Couples	Single Family	3.12	34.5	82.9%	15.8%
Southern Satellites	6,275	Married Couples	Single Family; Mobile Homes	2.59	41.5	81.9%	34.3%
Shared Roots	6,199	Married Couples	Single Family	3.52	30.4	60.4%	31.2%
Total	44,906						

Source: ESRI and Ricker | Cunningham.

PSYCHOGRAPHIC PROFILE



Top Trade Area Lifestyle Segments

Tapestry Segment	Description	Area Households
<p>Up and Coming Families</p> 	<p>WHO ARE WE? <i>Up and Coming Families</i> is a market in transition—residents are younger and more mobile than the previous generation. They are ambitious, working hard to get ahead, and willing to take some risks to achieve their goals. The recession has impacted their financial well-being, but they are optimistic. Their homes are new; their families are young. And this is one of the fastest-growing markets in the country.</p>	<p>16,178 (x 110.5)</p>
<p>Dorms to Diplomas</p> 	<p>WHO ARE WE? On their own for the first time, <i>Dorms to Diplomas</i> residents are just learning about finance and cooking. Frozen dinners and fast food are common options. Shopping trips are sporadic, and preferences for products are still being established. Many carry a balance on their credit card so they can buy what they want now. Although school and part-time work take up many hours of the day, the remainder is usually filled with socializing and having fun with friends. They are looking to learn life lessons inside and outside of the classroom. This is the first online generation, having had lifelong use of computers, the internet, and cell phones.</p>	<p>8,240 (x 213.6)</p>
<p>Boomburbs</p> 	<p>WHO ARE WE? This is the new growth market, with a profile similar to the original: young professionals with families that have opted to trade up to the newest housing in the suburbs. The original <i>Boomburbs</i> neighborhoods began growing in the 1990s and continued through the peak of the housing boom. Most of those neighborhoods are fully developed now. This is an affluent market but with a higher proportion of mortgages. Rapid growth still distinguishes the <i>Boomburbs</i> neighborhoods, although the boom is more subdued now than it was 10 years ago. So is the housing market. Residents are well-educated professionals with a running start on prosperity.</p>	<p>8,014 (x 4.0)</p>
<p>Southern Satellites</p> 	<p>WHO ARE WE? <i>Southern Satellites</i> is the second largest market found in rural settlements but within metropolitan areas located primarily in the South. This market is typically slightly older, settled married-couple families, who own their homes. Two-thirds of the homes are single-family structures; almost a third are mobile homes. Median household income and home value are below average. Workers are employed in a variety of industries, such as manufacturing, health care, retail trade, and construction, with higher proportions in mining and agriculture than the US. Residents enjoy country living, preferring outdoor activities and DIY home projects.</p>	<p>6,275 (x 3.3)</p>
<p>Shared Roots</p> 	<p>WHO ARE WE? These communities are mostly located in suburban, and sometimes urban, regions in the South and West. Large households are common, with one in three individuals under 18 years old and nearly half of families having children. There is a significant number of young households, adult children living with parents, and multigenerational families. Approximately one in three residents were born outside the U.S. Employment is common in skilled and service occupations, with key industries being construction, manufacturing, retail trade, and agriculture. Most households earn low- to middle-tier incomes. Housing is relatively affordable, featuring a mix of old and new owner-occupied and renter-occupied homes, with a notable presence of single-family units and mobile homes. Families often have multiple vehicles, and most commutes are under 30 minutes.</p>	<p>6,199 (x 88.8)</p>

TRADE AREA HOUSING MARKET



Umland Trade Area Building Permit History

Over the past ten years, the Trade Area new residential market has been dominated by single family construction, accounting for over 83% of permit activity during that time. Unincorporated Hays County, Kyle and San Marcos have experienced the highest levels of single family development, while Kyle, Buda and Lockhart have increased their inventories of attached ownership units and multifamily rental units.

While the City of Umland has been relatively quiet in residential construction over the last several years, permit activity in 2023 and early 2024 increased nearly tenfold, with 2025 permit activity outpacing that level of growth. The City is poised to significantly increase it's share of the Trade Area market and begin to diversify it's housing inventory.

Unit Type	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD July 2025	Total	Annual Average	% of Total	% of Trade Area
City of Umland															
Single Family Detached	1	3	24	15	15	19	22	16	161	200	174	476	48	100.0%	1.4%
Single Family Attached (2-4 units)	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%	0.0%
Multi-Family (5+ units)	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%	0.0%
Total Units	1	3	24	15	15	19	22	16	161	200	174	476	53	100.0%	1.2%
City of San Marcos															
Single Family Detached	277	352	419	557	577	625	721	934	782	557	350	5,801	580	80.7%	16.9%
Single Family Attached (2-4 units)	0	0	0	0	0	0	0	0	0	18	3	18	2	0.3%	7.1%
Multi-Family (5+ units)	0	0	0	0	0	0	0	0	660	707	187	1,367	137	19.0%	21.2%
Total Units	277	352	419	557	577	625	721	934	1,442	1,282	540	7,186	798	100.0%	17.6%
City of Kyle															
Single Family Detached	523	576	590	599	629	1,233	1,417	1,589	1,249	1,030	719	9,435	944	67.3%	27.6%
Single Family Attached (2-4 units)	0	0	0	0	0	0	36	0	0	0	0	36	4	0.3%	14.2%
Multi-Family (5+ units)	389	470	631	0	263	809	680	539	0	757	0	4,538	454	32.4%	70.3%
Total Units	912	1,046	1,221	599	892	2,042	2,133	2,128	1,249	1,787	719	14,009	1,557	100.0%	34.2%
City of Buda															
Single Family Detached	398	354	152	190	184	140	90	32	36	43	35	1,619	162	91.7%	4.7%
Single Family Attached (2-4 units)	0	0	0	0	0	20	89	4	3	25	6	141	14	8.0%	55.7%
Multi-Family (5+ units)	0	0	0	0	0	0	5	0	0	0	0	5	1	0.3%	0.1%
Total Units	398	354	152	190	184	160	184	36	39	68	41	1,765	196	100.0%	4.3%
City of Lockhart															
Single Family Detached	43	105	31	36	51	96	98	14	505	253	138	1,232	123	67.2%	3.6%
Single Family Attached (2-4 units)	0	10	4	20	6	2	4	0	2	6	4	54	5	2.9%	21.3%
Multi-Family (5+ units)	0	0	0	188	0	56	120	35	149	0	0	548	55	29.9%	8.5%
Total Units	43	115	35	244	57	154	222	49	656	259	142	1,834	204	100.0%	4.5%
Unincorporated Caldwell County															
Single Family Detached	171	184	206	217	221	256	293	252	237	249	145	2,286	229	100.0%	6.7%
Single Family Attached (2-4 units)	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%	0.0%
Multi-Family (5+ units)	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%	0.0%
Total Units	171	184	206	217	221	256	293	252	237	249	145	2,286	254	100.0%	5.6%
Unincorporated Hays County															
Single Family Detached	786	335	1,356	1,173	1,472	1,630	1,877	1,617	1,531	1,605	933	13,382	1,338	100.0%	39.1%
Single Family Attached (2-4 units)	0	4	0	0	0	0	0	0	0	0	0	4	0	0.0%	1.6%
Multi-Family (5+ units)	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0%	0.0%
Total Units	786	339	1,356	1,173	1,472	1,630	1,877	1,617	1,531	1,605	933	13,386	1,487	100.0%	32.7%
Trade Area Total															
Single Family Detached	2,199	1,909	2,778	2,787	3,149	3,999	4,518	4,454	4,501	3,937	2,494	34,231	3,423	83.6%	100.0%
Single Family Attached (2-4 units)	0	14	4	20	6	22	129	4	5	49	13	253	25	0.6%	100.0%
Multi-Family (5+ units)	389	470	631	188	263	865	805	574	809	1,464	187	6,458	646	15.8%	100.0%
Total Units	2,588	2,393	3,413	2,995	3,418	4,886	5,452	5,032	5,315	5,450	2,694	40,942	4,094	100.0%	100.0%

Source: U.S. Census Bureau; City of Umland; and Ricker | Cunningham.

TRADE AREA HOUSING MARKET



Trade Area Residential Demand

Annual Household Income Range (2024 dollars)		Approximate Rent Range	Supportable Home Price Range	Current Households in Income Bracket	New Households by Income Bracket	Total Units	Estimated % Rental	Total Rental Units	Total Ownership Units
up to \$15K		up to \$375	up to \$75K	8%	7%	2,956	95%	2,808	148
\$15-25K		\$375 - \$625	\$75 to \$100K	4%	3%	1,267	90%	1,140	127
\$25-35K		\$625 - \$875	\$100 to \$150K	7%	5%	2,111	80%	1,689	422
\$35-50K		\$875 - \$1,250	\$150 to \$200K	11%	10%	4,222	75%	3,167	1,056
\$50-75K		\$1,250 - \$1,875	\$200 to \$250K	16%	15%	6,333	50%	3,167	3,167
\$75-100K		\$1,875 - \$2,500	\$250 to \$350K	16%	16%	6,756	25%	1,689	5,067
\$100-150K		\$2,500 - \$3,750	\$350 to \$500K	20%	21%	8,867	5%	443	8,423
\$150K and up		\$3,750+	\$500K and up	18%	23%	9,711	5%	486	9,226
Totals				100%	100%	42,223	35%	14,588	27,635

Source: U.S. Census; Texas State Demographer; ESRI; and Ricker | Cunningham.

The Trade Area shows healthy demand for both single family detached and attached (e.g., townhomes, rowhouses, paired homes) ownership units, as well as rental apartment units over the next 10 years. Recent national studies have shown that nearly half of the population is looking for a different residential lifestyle than is presently available in their respective market. People care less about space and more about how space is used. The Umland Trade Area provides an opportunity to expand these types of higher-density, lower-maintenance housing products.



TRADE AREA RETAIL MARKET



Trade Area Retail Demand

Retail Category	Estimated 2025 Household Retail Demand	Estimated 2025 Retail Sales (Supply)	Estimated 2025 Retail Void (Leakage)	Estimated Retail Sales/s.f.	New Retail Space Needed to Recapture Void / Leakage	Annual Household Growth Rate (2025-2035)	Net New Household Retail Demand	New Retail Space Needed for Household Growth	Total 10-Year New Trade Area Retail Demand (s.f.)
Furniture & Home Furnishings	\$46,623,069	\$19,538,704	\$27,084,365	\$400	67,711	4.5%	\$25,781,131	64,453	132,164
Electronics & Appliance	\$33,164,674	\$8,922,603	\$24,242,071	\$400	60,605	4.5%	\$18,339,051	45,848	106,453
Bldg Materials, Garden Equipment	\$174,370,961	\$163,807,907	\$10,563,054	\$450	23,473	4.5%	\$96,421,809	214,271	237,744
Food & Beverage (Grocery)	\$366,674,054	\$374,364,509	\$0	\$600	0	4.5%	\$202,759,539	337,933	337,933
Health & Personal Care	\$157,593,911	\$100,243,919	\$57,349,992	\$550	104,273	4.5%	\$87,144,614	158,445	262,717
Clothing and Accessories	\$116,564,054	\$114,596,980	\$1,967,074	\$450	4,371	4.5%	\$64,456,357	143,236	147,608
Sporting Goods, Hobby, Book, Music	\$34,096,110	\$26,118,144	\$7,977,966	\$400	19,945	4.5%	\$18,854,106	47,135	67,080
General Merchandise	\$338,366,845	\$225,816,056	\$112,550,789	\$500	225,102	4.5%	\$187,106,519	374,213	599,315
Miscellaneous Stores	\$61,105,362	\$33,613,658	\$27,491,704	\$400	68,729	4.5%	\$33,789,397	84,473	153,203
Foodservice & Drinking Places	\$398,674,412	\$450,096,048	\$0	\$600	0	4.5%	\$220,454,759	367,425	367,425
Total	\$1,727,233,451	\$1,517,118,528	\$269,227,015	\$469	574,209		\$955,107,283	1,837,431	2,411,640

Source: Texas State Demographer; Urban Land Institute; Environics Analytics; and Ricker | Cunningham.

Including demand from retail “leakage” (~570,000 sq ft) and new household growth (~1.8 million sq ft), the City of Umland Trade Area could support an additional 2.4 million square feet of retail/restaurant/service space over the next 10 years. The highest demand categories are general merchandise; foodservice and drinking places; food and beverage (grocery); and building materials and garden equipment.



TRADE AREA EMPLOYMENT MARKET



Trade Area Employment Demand

Industry Category	Estimated 2025 Employees	Estimated Growth Rate 2025-2035	Estimated 2035 Employees	Estimated New Employees	Estimated % in Space	Estimated Net New Employees	Sq Ft per Employee	Estimated 10-yr Employment Demand
Natural Resources, Mining and Construction	3,000	1.8%	3,574	574	80%	459	300	137,713
Manufacturing	3,600	1.5%	4,178	578	80%	462	300	138,707
Trade, Transportation and Utilities	12,000	1.6%	14,131	2,131	80%	1,705	500	852,267
Information	600	3.0%	806	206	90%	186	300	55,714
Financial Activities	2,300	2.8%	3,032	732	90%	658	150	98,754
Professional and Business Services	2,700	3.4%	3,772	1,072	80%	858	150	128,637
Educational and Health Services	15,100	2.5%	19,329	4,229	50%	2,115	300	634,391
Leisure and Hospitality	9,500	4.0%	14,062	4,562	25%	1,141	300	342,174
Other Services	2,600	2.8%	3,427	827	80%	662	150	99,231
Government	4,000	1.2%	4,507	507	50%	253	300	76,015
Totals	55,400	2.5%	70,818	15,418	55%	8,498	300	2,563,605

Source: Texas State Demographer; Texas Workforce Commission; ESRI; and Ricker | Cunningham.

Support for employment space is derived from two sources – growth / expansion among existing users in the Trade Area and the relocation of new companies into the market. Based on overall annual employment growth of 2.5%, the City of Umland Trade Area could support an additional 2.6 million square feet of new employment (office and industrial) space over the next 10 years.



TRADE AREA MARKET OPPORTUNITIES



As summarized here, the City of Umland Trade Area, due to its substantial growth potential, has the opportunity to accommodate a wide range of market-supportable real estate product types.

Early market opportunities (within 1 to 5 years) include:

- Small-lot Single Family Detached Units (Cottages)
- Single Family Attached Units (Townhouses, Rowhouses, Paired Homes)
- Rental Apartments targeted to “middle income” renters (80% to 120% of Area Median Income)
- Specialty food and grocery
- Restaurant and entertainment venues
- Neighborhood retail / service space
- Neighborhood / Local Service Office space
- Live / Work “Maker” space
- Light industrial space
- Manufacturing

Real Estate Product Type	Market Opportunity	
	Short-Term	Long-Term
Residential		
Single Family Detached	X	X
Cottages (small lot SFD)	X	X
Patio homes	X	X
Duplex / Townhome	X	X
Condominiums		X
Apartments / Lofts (workforce)	X	X
Senior Housing		X
Apartments / Lofts (affordable)		X
Retail		
Neighborhood retail / service	X	X
Restaurant / Bar	X	X
Entertainment	X	X
Specialty Food	X	X
Food Service / Catering	X	X
Boutique Retail		X
Lodging / Hotel		X
Employment (Office / Industrial)		
Class A office		X
Medical office		X
Neighborhood / Local Service office	X	X
Light industrial	X	X
Live / Work "Maker" space	X	X
Manufacturing	X	X

Short-Term = 1 to 5 years; Long-Term = 5+ years

Source: Ricker | Cunningham.

TRADE AREA MARKET OPPORTUNITIES



Supportable Product Images

Residential



Retail



Employment

