

Whisper Valley Build-to-Rent (BTR) Site

22.47 Available Acres
227 Projected Build-to-Rent (BTR) Homes | 292,106 Buildable SF
Whisper Valley, TX 78653



AUSTIN BERGSTROM INTERNATIONAL AIRPORT
(15 Minutes)

TESLA GIGAFACTORY
(6 Minutes)

AUSTIN CBD
13.5 Million SF Office
131,000+ Employees

UNIVERSITY OF TEXAS AT AUSTIN
51,000+ Enrollment

WALTER E. LONG LAKE

FM 973

130
TOLL

Braker Lane

22.47 Acres

Located Within the 2,065-Acre Whisper Valley Master-Planned Community

INVESTMENT SUMMARY

CBRE is pleased to present the Whisper Valley Build-to-Rent (BTR) site, a premier development within the 2,000-acre Whisper Valley master-planned community located in East Austin along SH-130.

A recent site plan projects the 22.47-acre site can yield 227 potential units including single family, duplex, and townhome floor plans resulting in 292,106 buildable square feet plus a 3,800 square foot clubhouse with fitness center and pool.

The future development does not have an obligation to include the current ESS / Geothermal / Solar Systems currently part of all for-sale homes within Whisper Valley.



WHISPER VALLEY MASTER PLAN SUMMARY

Whisper Valley is an environmentally friendly, 2,000-acre master-planned development committed to sustainability, affordability and cutting-edge technology. Upon completion, Whisper Valley will feature creatively designed residential neighborhoods and business districts nestled between 700 acres of beautiful parks, scenic trails, rolling hills, and meandering streams. Future neighborhood services, village-type restaurants, retail, office areas, two school campuses, and an emergency services center will make it a convenient place to live, work, shop, and play.

2,065 ACRE

Master Planned Community

11 MILES

Northeast of Downtown Austin

5,000

Single Family Homes

2,500

Multifamily Homes

700 ACRES

Recreational/Open Space

30 ACRES

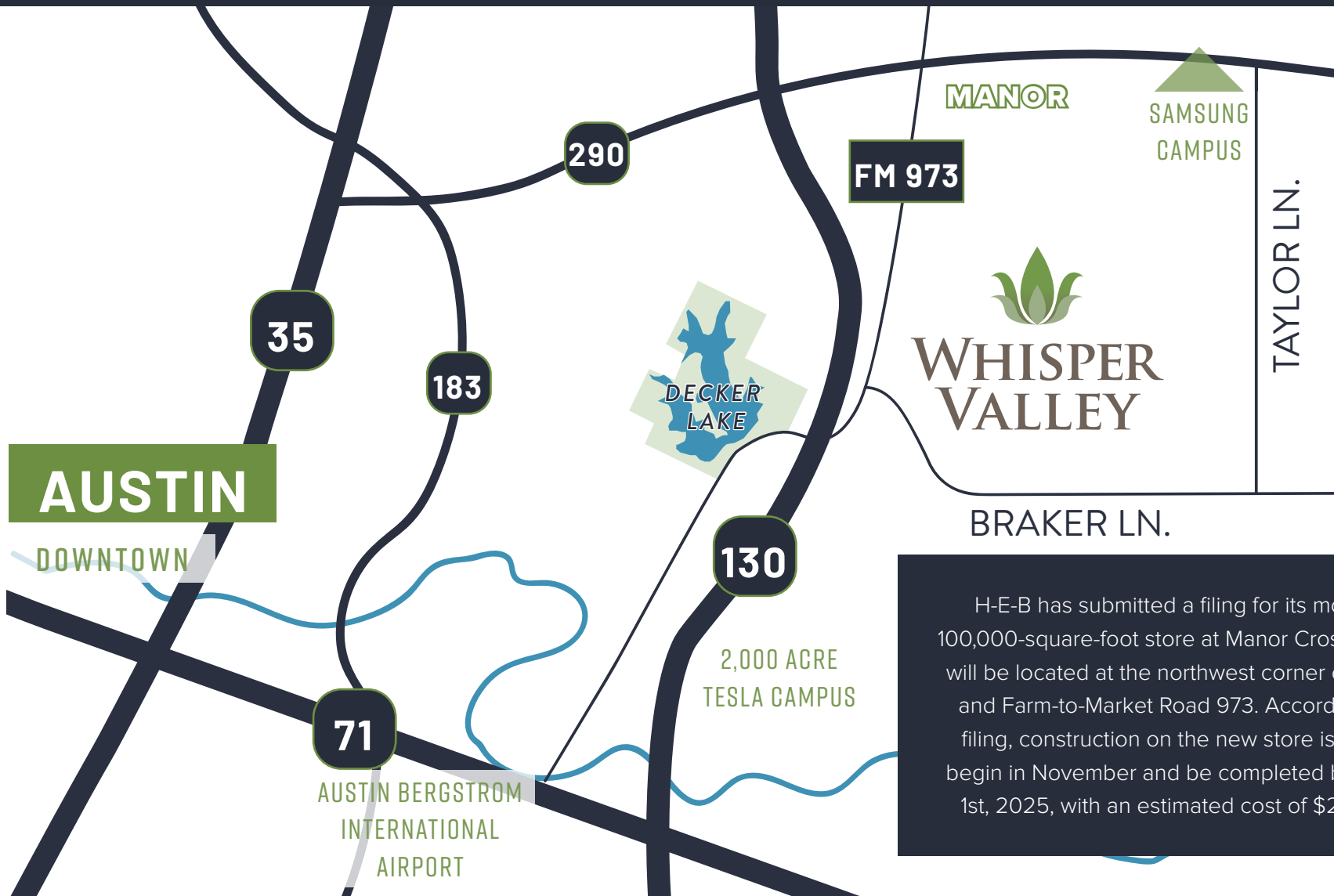
Committed to School Sites



WHISPER VALLEY

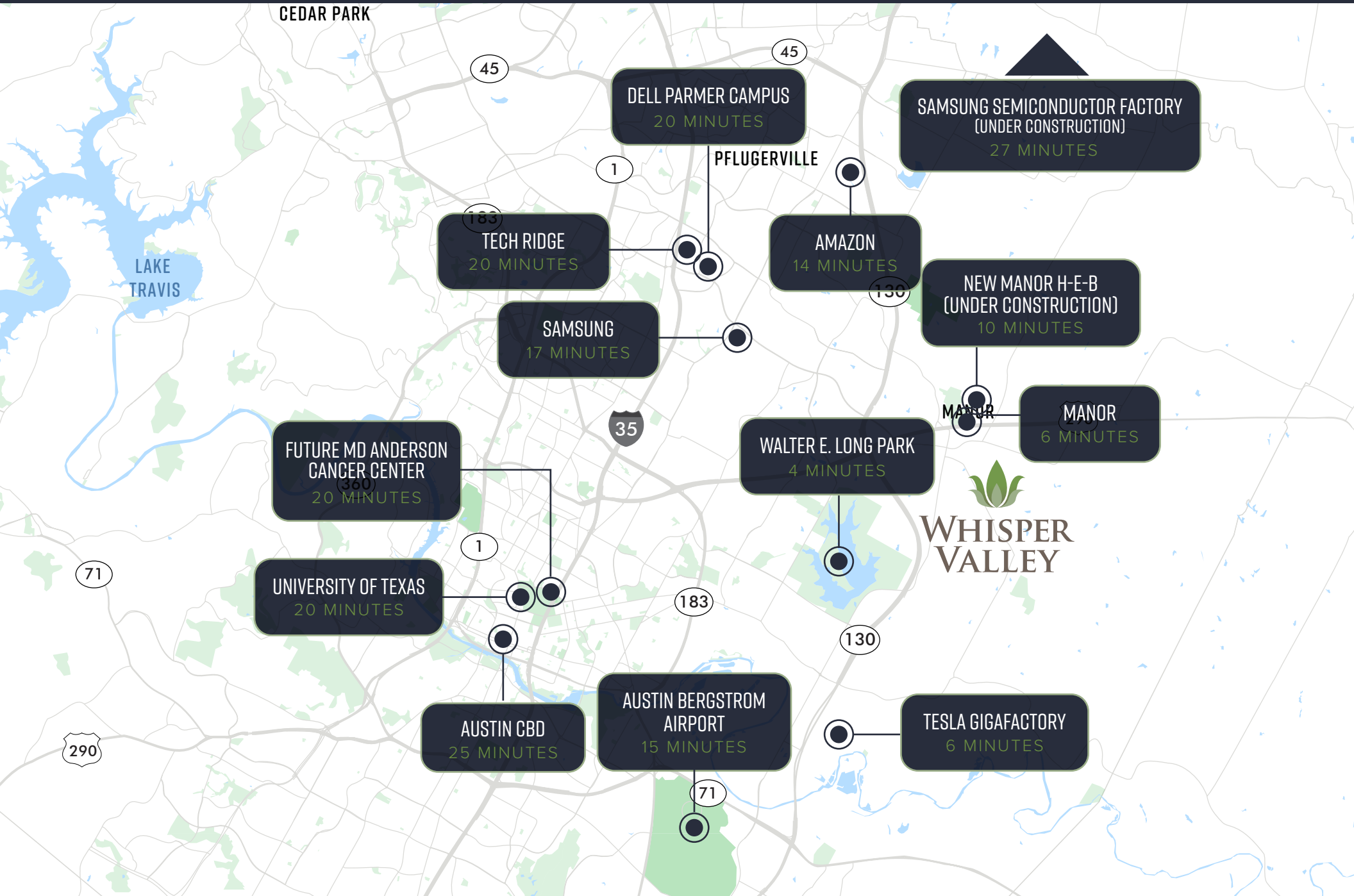
WHISPER VALLEY LOCATION OVERVIEW

Whisper Valley is located in East Austin along SH-130, Austin's fastest growing corridor. The location south of US-290 provides residents with convenient access to Central Austin and is minutes from the highest profile employment expansions in the Austin market including Tesla and Samsung. The \$1 billion Tesla Giga Factory spans more than 10 million square feet of floor space with over 20,000 employees and is only six minutes south of the development along SH-130. Additionally, Taylor Lane provides residents with backdoor access to the Tesla Campus.



H-E-B has submitted a filing for its more than 100,000-square-foot store at Manor Crossing, which will be located at the northwest corner of U.S. 290 and Farm-to-Market Road 973. According to the filing, construction on the new store is slated to begin in November and be completed by October 1st, 2025, with an estimated cost of \$26 million.

DRIVE TIMES FROM WHISPER VALLEY



TESLA GIGAFACTORY

The Tesla Gigafactory is located 6 minutes from Whisper Valley. Tesla now employs more than 20,000 people at its gigafactory east of Austin, making it the **second-largest private employer in the region** ranking only behind H-E-B. Tesla produces its Model Y SUVs and the new Cybertruck at the \$1.1 billion Austin factory, which spans more than 10 million square feet of floor space. According to company officials, the employment number is expected to triple to over 60,000 in the coming years. To put the employee count into perspective, the City of Austin has a workforce of 13,600. Dell employs 13,000 in Austin and has held the title of the largest tech employer in Austin for years.

The “Tesla Effect” is quickly sweeping through Central Texas and down the IH-35 corridor with multiple Tesla suppliers and manufacturers recently announcing new facilities throughout the region. On March 11th, Tesla leased 1.1 million square feet of industrial space in Kyle with goals of expanding their battery manufacturing operations. Adjacent to the Gigafactory, SpaceX and The Boring Company are currently constructing 521,000 SF and 220,000 SF facilities, respectively.

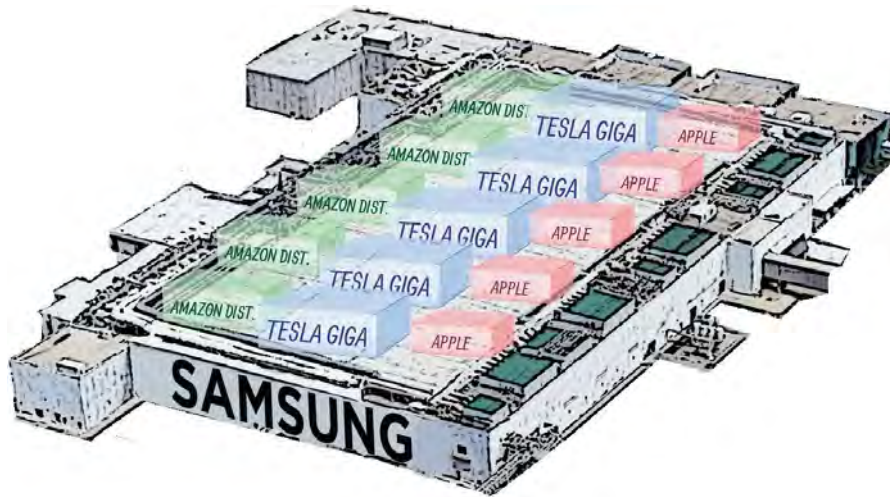


SAMSUNG'S CENTRAL TEXAS INVESTMENT EXPANDED TO BE ONE OF THE NATION'S LARGEST ECONOMIC DEVELOPMENTS IN HISTORY

Per the Austin Business Journal, Samsung and the U.S. Department of Commerce agreed to preliminary terms via the federal CHIPS and Science Act to allow Samsung to expand their previously stated \$17 billion microchip plant to a \$45 billion semiconductor ecosystem. The microchip expansion will be primarily located in the City of Taylor, approximately 25 minutes from Whisper Valley.

The currently under construction \$17 billion facility in Taylor spans 51.7 million square feet over 1,200 acres with floor space, a fabrication plant, offices, a parking garage, and utility buildings, all expected to be operational at the end of 2024. Additional plans now include producing 4-nanometer and 2-nanometer chips through a second fabrication facility and an advanced packaging facility for both memory and logic chips. A research and design lab, the fourth of its kind globally, is also part of the plan along with an \$18 billion investment in the currently existing fabrication facilities in North Austin. The full expansion is expected to be completed in 2028.

The Samsung investment is expected to boost U.S. chip production capacity in key industries such as aerospace, defense, and autos, enhancing national security. Approximately 4,500 manufacturing jobs, 17,000 construction jobs, and tens of thousands of indirect jobs are expected to be created in the next five years. Samsung's expansion is seen as a significant move, bringing leading-edge chip manufacturing back to the U.S. and potentially alleviating the strain caused by semiconductor shortages during the pandemic.



Fidelis Publishing Group



The under construction \$17 billion Samsung plant will span 51.7 million square feet and will be larger than the Tesla Gigafactory, Apple Campuses, and local Amazon distribution centers.

BTR SITE OVERVIEW

Location	Braker Lane and Whisper Willow Boulevard
Address	Whisper Valley, TX 78653
Total Site Area	22.472 Acres
Total Site Square Footage	978,793 SF
Terms	Fee Simple
Tax Parcel ID	965584
City	City of Austin - ETJ - Limited Purpose District No City of Austin Property Taxes
County	Travis
Zoning	Whisper Valley PUD Zoning with LR-MU Base Zoning and Residential Designation in Planning Area 5
Tax Millage Rate - 2023	1.60494700%
2024 PID Assessment	\$16,077
2024 Assessed Value	\$943,824

PROPERTY DETAILS

Projected Site Use	227 Build-to-Rent Units (Inclusive of 3,800 SF Clubhouse and Pool)
Projected NRSF	292,106
Avg SF	1,287
Projected Density	10 Units Per Acre
Max Impervious Cover	65%
Impervious Cover per Plan	58%
Parking Spaces	625 Spaces
Spaces per Unit	2.75 Spaces per Unit
Floodplain	Zone X; Not in the 100-Year Flood Plain
Stormwater Detention and Drainage	Required on-site

PROJECTED SITE LAYOUT

Building Type	# of Buildings	# of Units	# of Garages
Single Family	66	66	78
Duplex	41	82	32
Townhomes	17	79	116
Total	124	227	226

BTR SITE OVERVIEW

AFFORDABILITY REQUIREMENT

Affordability	10% of Homes at 60% MFI
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JURISDICTION

Zoning Regulations	City of Austin
Building Inspection	City of Austin
Streets & Drainage	Travis County
Fire Plans	Travis County ESD #12

UTILITIES

Water/Wastewater	City of Austin
Electricity	Bluebonnet Electric Cooperative
Streets & Drainage	Travis County
Fire	Travis County ESD #12
EcoSmart System/ Geothermal System	Not Required

SCHOOLS

School District	Del Valle ISD
Elementary	Joseph Gilbert Elementary School
Middle School	Dailey Middle School
High School	Del Valle High School

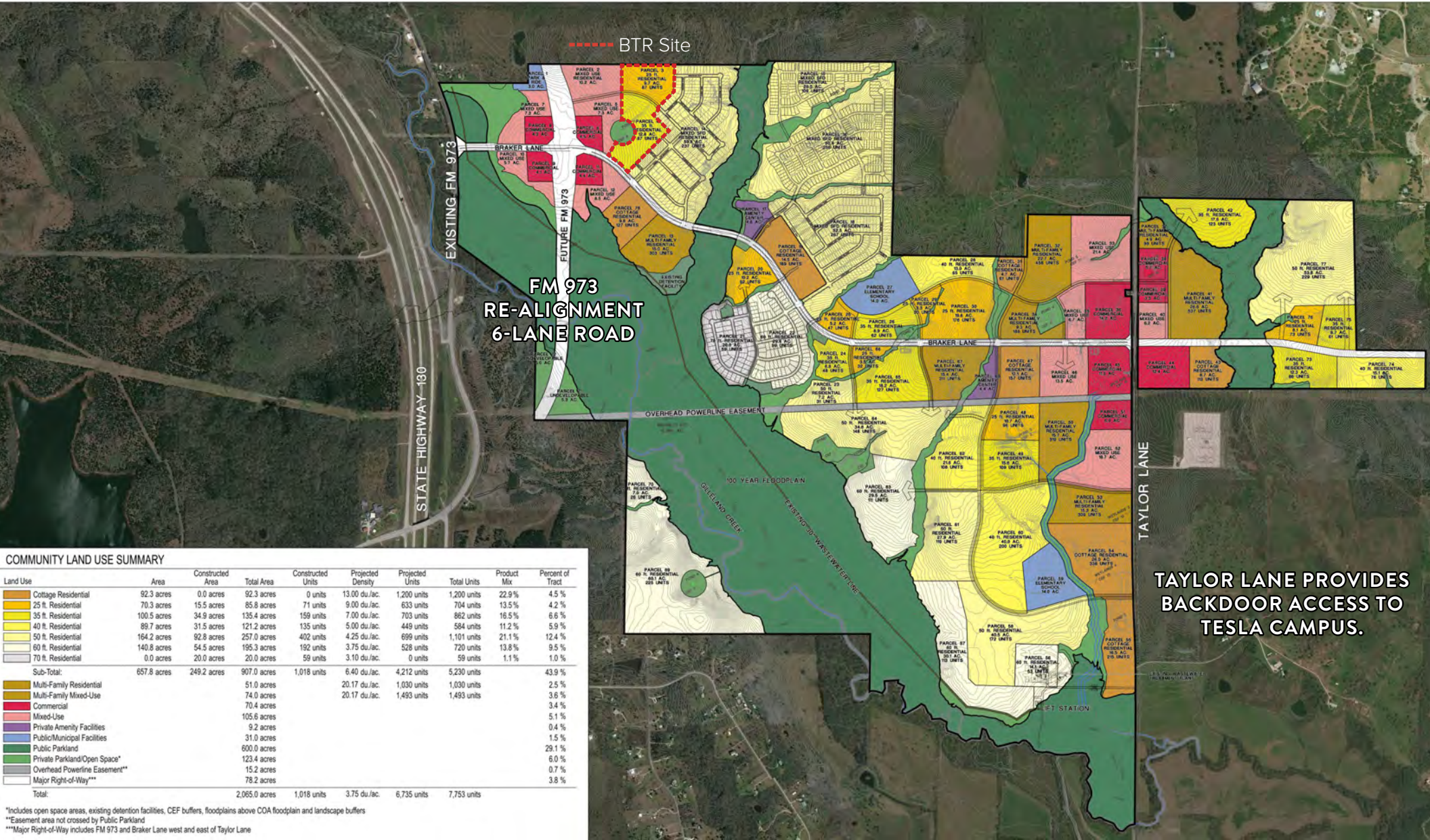
INFRASTRUCTURE FUNDING

- Public Improvement District (PID) Bonds
- PID Bonds reimburse the developer or master developer for infrastructure costs
- PID Funds will bring infrastructure to the edge of each development parcel
- HOA - \$30,000 annually (\$132 per Home)

DOCUMENT CENTER

The Document Center includes a significant amount of property information and is available upon execution of the confidentiality agreement

WHISPER VALLEY MASTER PLAN



**FM 973
RE-ALIGNMENT
6-LANE ROAD**

**TAYLOR LANE PROVIDES
BACKDOOR ACCESS TO
TESLA CAMPUS.**

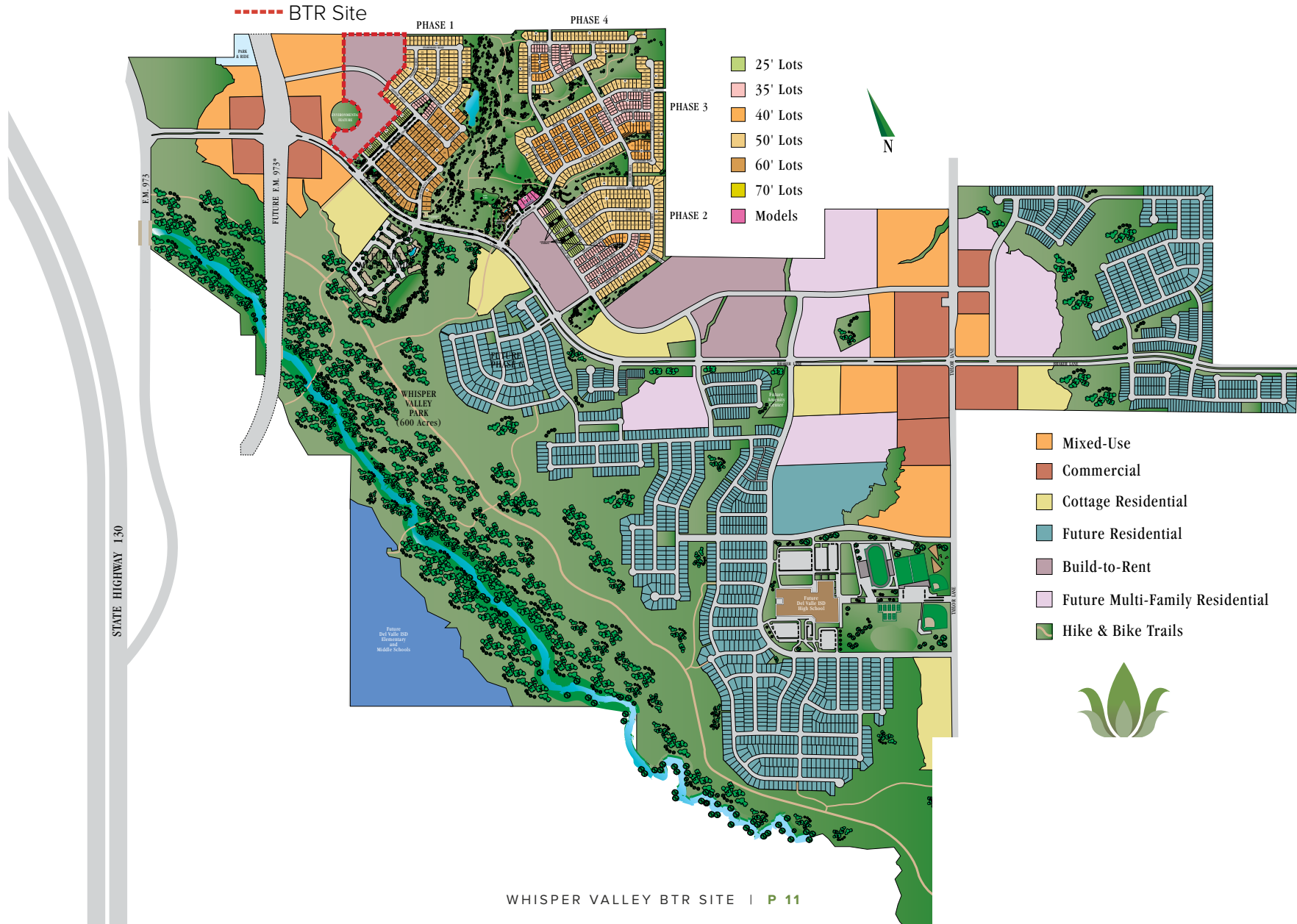
COMMUNITY LAND USE SUMMARY

Land Use	Area	Constructed Area	Total Area	Constructed Units	Projected Density	Projected Units	Total Units	Product Mix	Percent of Tract
Cottage Residential	92.3 acres	0.0 acres	92.3 acres	0 units	13.00 du./ac.	1,200 units	1,200 units	22.9%	4.5%
25 ft. Residential	70.3 acres	15.5 acres	85.8 acres	71 units	9.00 du./ac.	633 units	704 units	13.5%	4.2%
35 ft. Residential	100.5 acres	34.9 acres	135.4 acres	159 units	7.00 du./ac.	703 units	862 units	16.5%	6.6%
40 ft. Residential	89.7 acres	31.5 acres	121.2 acres	135 units	5.00 du./ac.	449 units	584 units	11.2%	5.9%
50 ft. Residential	164.2 acres	92.8 acres	257.0 acres	402 units	4.25 du./ac.	699 units	1,101 units	21.1%	12.4%
60 ft. Residential	140.8 acres	54.5 acres	195.3 acres	192 units	3.75 du./ac.	528 units	720 units	13.8%	9.5%
70 ft. Residential	0.0 acres	20.0 acres	20.0 acres	59 units	3.10 du./ac.	0 units	59 units	1.1%	1.0%
Sub-Total:	657.8 acres	249.2 acres	907.0 acres	1,018 units	6.40 du./ac.	4,212 units	5,230 units		43.9%
Multi-Family Residential	51.0 acres		51.0 acres		20.17 du./ac.	1,030 units	1,030 units		2.5%
Multi-Family Mixed-Use	74.0 acres		74.0 acres		20.17 du./ac.	1,493 units	1,493 units		3.6%
Commercial	70.4 acres		70.4 acres						3.4%
Mixed-Use	105.6 acres		105.6 acres						5.1%
Private Amenity Facilities	9.2 acres		9.2 acres						0.4%
Public/Municipal Facilities	31.0 acres		31.0 acres						1.5%
Public Parkland	600.0 acres		600.0 acres						29.1%
Private Parkland/Open Space*	123.4 acres		123.4 acres						6.0%
Overhead Powerline Easement**	15.2 acres		15.2 acres						0.7%
Major Right-of-Way***	78.2 acres		78.2 acres						3.8%
Total:		2,065.0 acres		1,018 units	3.75 du./ac.	6,735 units	7,753 units		

*Includes open space areas, existing detention facilities, CEF buffers, floodplains above COA floodplain and landscape buffers
 **Easement area not crossed by Public Parkland
 ***Major Right-of-Way includes FM 973 and Braker Lane west and east of Taylor Lane

WHISPER VALLEY MASTER PLAN

Whisper Valley is projected to include approximately 5,500 single family homes upon completion. Phase 1 and 2 are 100% constructed, and construction has begun in Phases 3 and 4. Median prices at Whisper Valley over the past year range from \$450,000 on Phase I homes on 25-foot lots up to \$645,000 for Phase II homes on 50-foot lots.



WHISPER VALLEY SINGLE FAMILY HOMES OVERVIEW

Whisper Valley provides a compelling price point in the extremely competitive Austin single family home market.

JULY 2024 AUSTIN MSA SINGLE FAMILY STATISTICS

Average Price: \$572,512

Median Price: \$449,000

Months Inventory: 4.8

JULY 2024 CITY OF AUSTIN SINGLE FAMILY STATISTICS

Average Price: \$697,550

Median Price: \$539,950

Months Inventory: 5.4



WHISPER VALLEY INFRASTRUCTURE OVERVIEW

A tremendous amount of work has been completed across the master development including over \$60 million in major infrastructure & entitlement costs to date. Unique site-specific entitlement features include:

- PUD Zoning
- PID Infrastructure Funding
- City of Austin Development Agreement
- City of Austin Limited Purpose District
- Competitive Property Tax Rate
- City of Austin Water / Wastewater
- Travis County Drainage / Road Installation and Maintenance
- Master Parkland Agreement
- EcoSmart GeoGrid - Zero Energy Capable Apartments Option (Not Required for BTR Site)



MASTER DEVELOPER SUMMARY

The Master Developer of Whisper Valley is Taurus Investment Holdings LLC, a global real estate private equity firm with over 40 years of experience as a general partner, investor, and operator. Currently active in the United States, Western Europe, Asia, and South America, the firm makes strategic investments into value-add, core-plus, and development opportunities. To date, Taurus has purchased and developed more than 47 million square feet of residential, office, industrial, retail, and other commercial real estate assets throughout the world with a total value of over \$7.3 billion.



AUSTIN MARKET OVERVIEW

The Austin MSA, which includes Travis, Williamson, Hays, Bastrop and Caldwell Counties, is home to over 2.3 million people and is one of the fastest growing MSAs in the country. A booming economy, growing job market, high quality of life, and competitive cost of living make Austin a sought-after city for all ages.

Austin has earned the nickname “Silicon Hills” because it is a major employment base for technology companies such as Apple, Dell, IBM, Google, Oracle, Intel, AMD, National Instruments, and Samsung. Additionally, in October 2021, Tesla announced it would relocate its corporate headquarters to Austin. The company currently operates a \$1.1 billion assembly plant that employs 20,000 people on 2,100 acres near the Austin-Bergstrom International Airport. Elon Musk personally relocated to Texas and operates The Boring Company and Starlink Factory by SpaceX in the area. As of July 2024, X (formerly known as Twitter) will also be moving headquarters to the Austin metro.

High-tech employment in Austin has grown at triple the national pace over the past five years, and its share of total employment in the metro is well above the U.S. average.

In addition, the city is home to The University of Texas’ flagship institution, which boasts an enrollment of over 52,000 students and has top rated programs in Business, Engineering, Communications, and Law. The University’s top ranked Division I athletic program also provides sports entertainment opportunities in the city.

With its desirable climate and abundance of entertainment options, the city is an attractive location both for current and potential residents and employers. Over the past decade, the area has enjoyed a sustained period of economic and population expansion as local companies increase their business capacity and others relocate to this attractive central U.S. location.



Population

2,356,867



Annual Population Growth

2.86%



Households

894,088



Businesses

83,065



Bachelor’s Degree+

50%



Median Household Income

\$126,000



Median Home Sale Price

\$450,000



Median Age

34.7

AUSTIN RANKINGS

Top City for Commercial Real Estate Investments in 2023

(DLA Piper, June 2023)

No. 1 Hottest City for Commercial Real Estate

(CrowdStreet, February 2022)

No. 1 Office Market for 2022

(Marcus & Millichap, March 2022)

No. 1 Best Performing Large City by Milken Institute

(Milken Institute, 2024)

No. 2 Labor Market in the US

(Wall Street Journal, 2023)

No. 2 Best Metro Area for STEM Professionals in the U.S.

(WalletHub, January 2024)

No. 2 Most Preferred Market for Real Estate Investment

(CBRE U.S. Investor Intentions Survey 2023)

2nd Fastest Growing Metropolitan Economy in the U.S. in 2022

(Kenan Institute, Oct 2022)

No. 4 Real Estate Market to Watch in 2022

(ULI Emerging Trends Report)

No. 4 on the Financial Health Index of Metros with a Population over 1 Million

(The Credit Review, Jan 2023)

4th Fastest Growing Economy in 2021 and the 3rd Fastest Growing Economy Over the Last 5 Years Among the top 50 Metros

(US Bureau of Economic Analysis, Dec 2022)

Named 1 of 5 'Supernova' Cities by PwC, Reflecting Phenomenal Economic and Population Growth

(PwC/ULI Emerging Trends in Real Estate, 2023)

No. 6 on CBRE's Scoring Tech Talent Report

(CBRE, July 2023)

America's Most Affordable City for Startups

(Clever, December 2022)

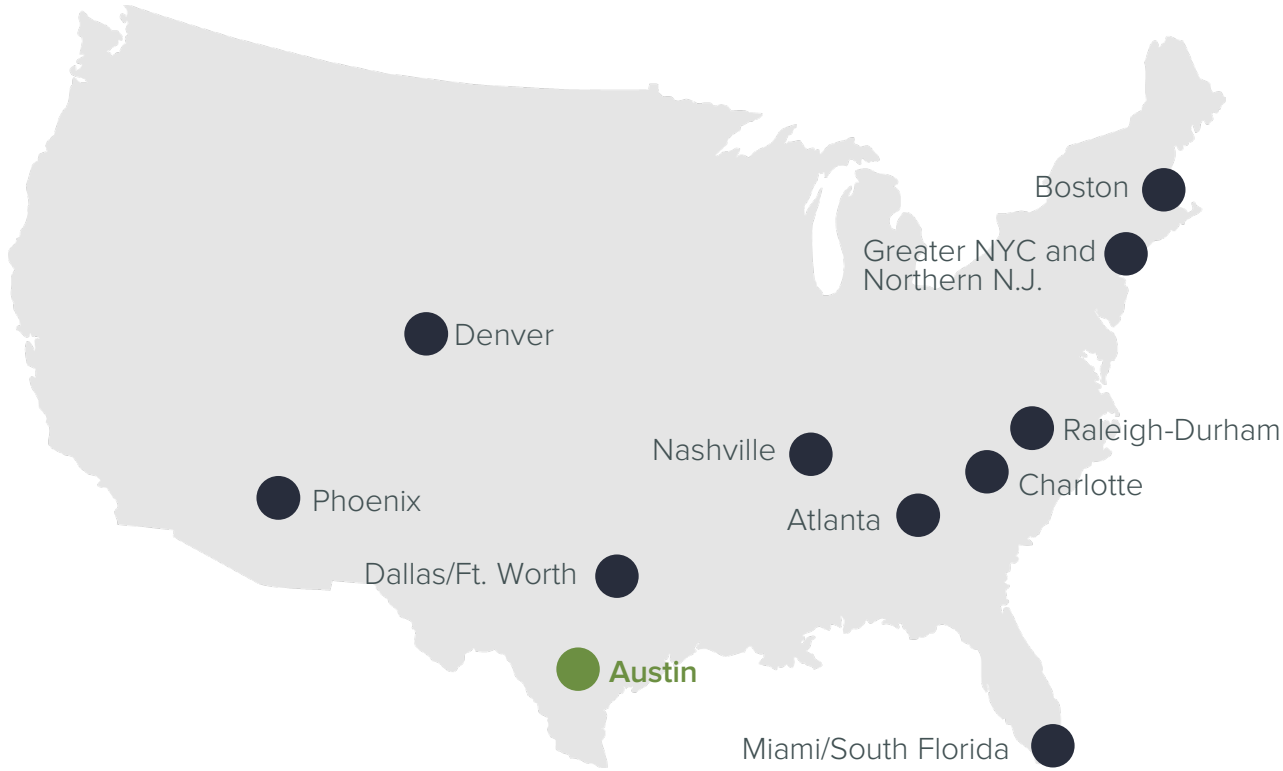


MOST ATTRACTIVE MARKETS FOR INVESTORS

Investors Consider Sun Belt and Select Gateways as Most Attractive

Top 10 Most Attractive Markets

1	Dallas / Ft. Worth
2t	Nashville
2t	Raleigh - Durham
4	Atlanta
5t	Charlotte
5t	Miami / South Florida
7t	Austin
7t	Phoenix
9	Greater New York City
10t	Boston
10t	Denver



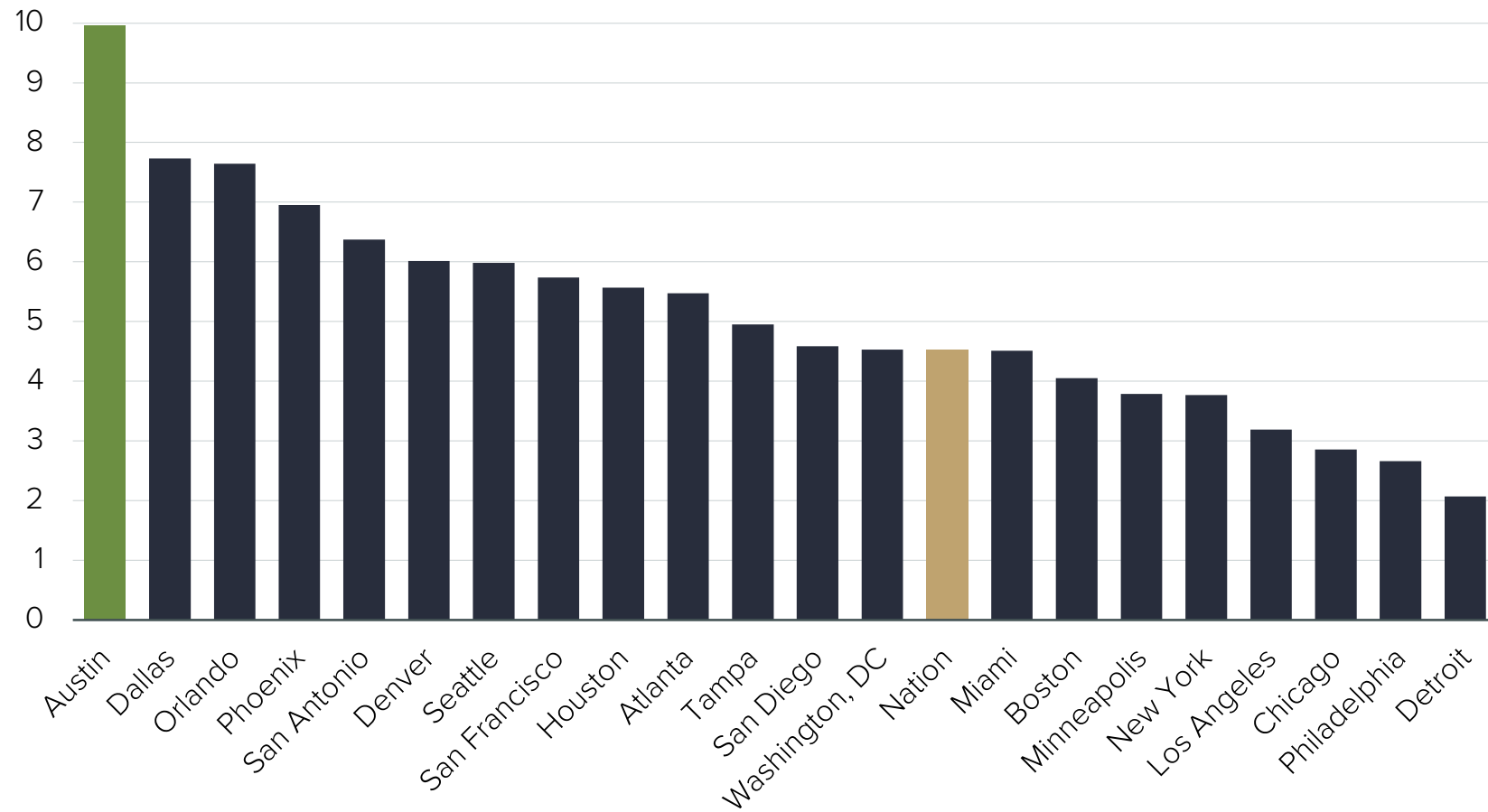
Source: U.S. Investor Intentions Survey, CBRE Research, December 2023.

CUMULATIVE JOB GROWTH

Many Sun Belt markets are expected to continue to outpace the national average for job growth over the next five years.

Texas specifically looks to set the pace with 3 markets in the top 5, and all 4 major markets in the top 10.

Cumulative Job Growth Over Next 5 Years (%) – Largest Markets

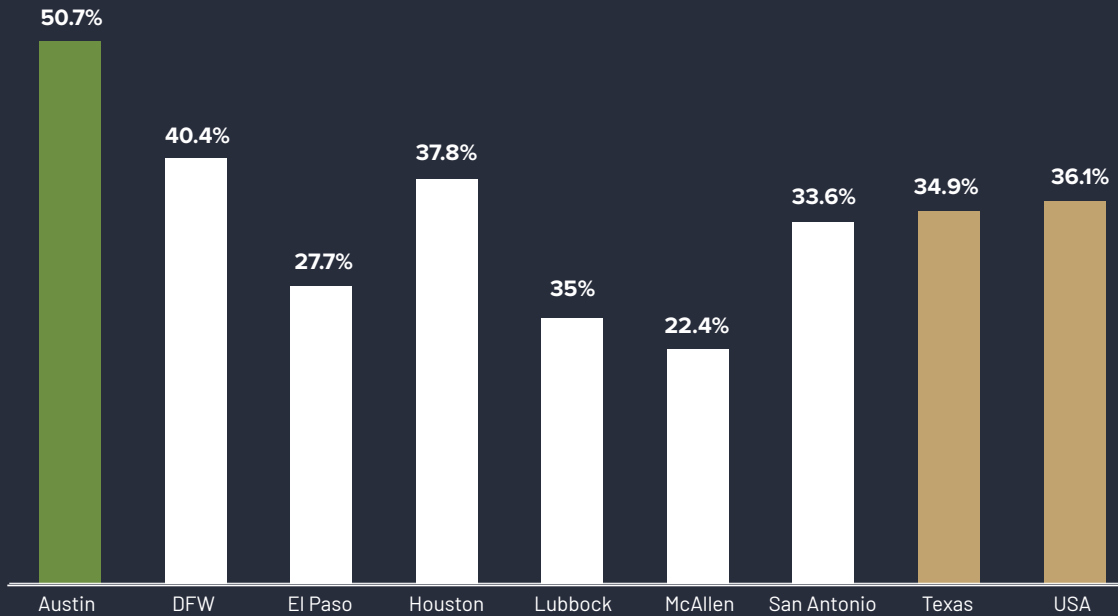


Source: CBRE Research, CBRE Econometric Advisors, Q4 2023.

EDUCATION

Austin has the most educated population among Texas metros.

Bachelor's Degree Attainment



105K

Students enrolled in a four-year college or university

20+

Colleges, universities and technical schools

Source: CBRE FastReport, 2023



Population Trends

Austin's population has grown approximately 8.5% since 2020.

2.4M

Residents in the Austin MSA

130 People

Per day due to net migration

38 People

Per day due to natural growth

Source: Federal Reserve Bank of St. Louis, Bureau of Labor Statics

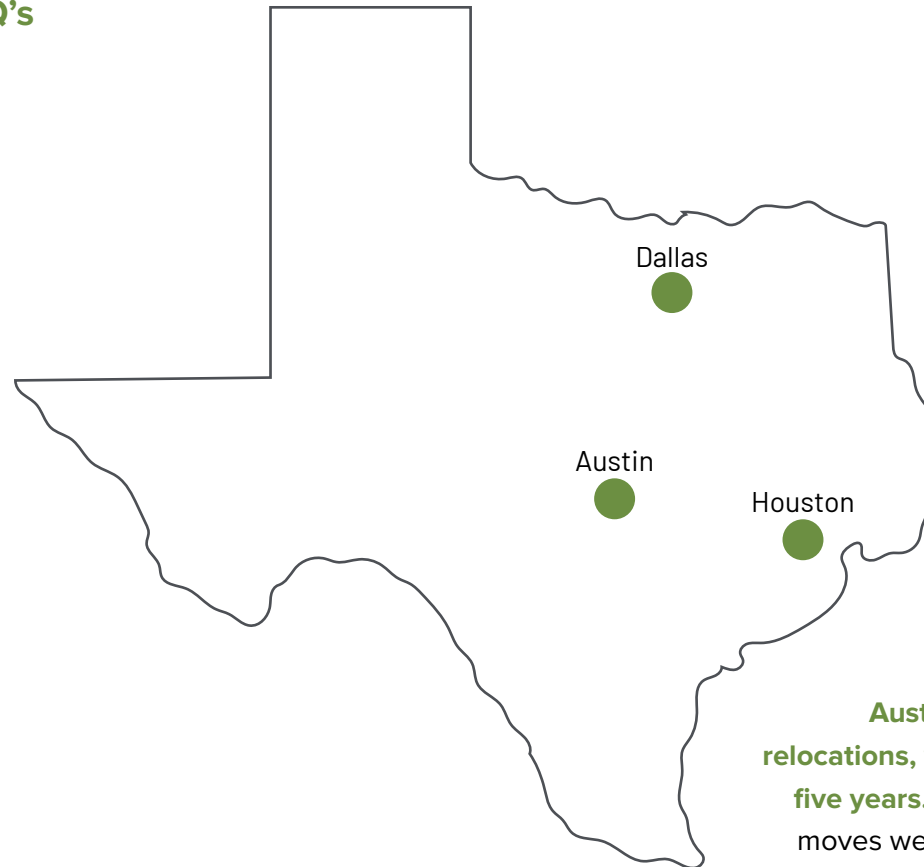
HQ RELOCATIONS 2018-2023

Top 5 Markets that Gained HQ's

1. Austin: **66**
2. Dallas: **32**
3. Houston: **25**
4. Nashville: **21**
5. Denver: **11**

Top 5 Markets that Lost HQ's

1. San Francisco/San Jose: **79**
2. Los Angeles/Irvine: **50**
3. New York City: **21**
4. San Diego: **11**
5. Chicago **10**



Austin has become a hub for HQ relocations, with 66 new HQs in the past five years. Half (33) of the Austin-based moves were in the tech industry. This is due to a welcoming business environment and easy accessibility to talent due to lower cost of living than many major coastal business hubs and no state income tax.



WHISPER VALLEY

PLEASE CONTACT:

CHARLES CIRAR

Vice Chairman

+1 512 917 1592

charles.cirar@cbre.com

COLIN CANNATA

Executive Vice President

+1 512 605 8604

colin.cannata@cbre.com

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