

THE 50 TOP-SELLING MASTER-PLANNED COMMUNITIES INFRASTRUCTURE FINANCING MECHANISMS

MID-YEAR 2021



Rank	MPC (1)	MSA (City, State) (1)	Units Sold	Public Financing / District (Y/N)	Sample Avg. Home Price	Sample Annual Prop. Tax (excluding District)	Special District Financing Metrics (2)			
							Sample Annual District Tax Payment (calc)	Sample Annual Total Property Taxes (calc)	Est. Prop. Tax as % of Sample Home Price (calc)	Est. Net Const. Proceeds for Sample Lot
1	Lakewood Ranch	North Port-Sarasota-Bradenton (Sarasota, FL)	1,535	Y	\$739,900	\$9,141	\$4,756	\$13,897	1.88%	\$54,103
2	The Villages*	The Villages (The Villages, FL)	1,226	Y	\$434,250	\$5,309	\$1,679	\$6,988	1.61%	\$23,513
3	Summerlin	Las Vegas-Henderson-Paradise (Las Vegas, NV)	962	Y	\$477,365	\$3,957	\$766	\$4,723	0.99%	\$8,784
4	Cane Bay Plantation	Charleston-North Charleston (Charleston, SC)	574	N						
5	Wellen Park (formerly West Villages)	North Port-Sarasota-Bradenton (Venice, FL)	534	Y	\$410,600	\$7,170	\$1,569	\$8,739	2.13%	\$19,301
6	Valley Vista	Las Vegas-Henderson-Paradise (North Las Vegas, NV)	506	Y	\$300,000	\$3,520	\$567	\$4,087	1.36%	\$7,276
7	Ontario Ranch	Riverside-San Bernardino-Ontario (Ontario, CA)	501	Y	\$550,000	\$8,247	\$1,292	\$9,539	1.73%	\$23,466
8	Great Park Neighborhoods	Los Angeles-Long Beach-Anaheim (Irvine, CA)	467	Y	\$1,533,000	\$16,119	\$7,395	\$23,514	1.53%	\$83,374
9	Mission Ridge**	El Paso (El Paso, TX)	466	Y	\$250,000	\$5,850	\$1,100	\$6,950	2.78%	\$16,070
9	RainDance	Greeley (Windsor, CO)	466	Y	\$400,000	\$2,448	\$1,233	\$3,681	0.92%	\$15,921
11	Inspirada	Las Vegas-Henderson-Paradise (Las Vegas, NV)	460	Y	\$300,000	\$3,582	\$1,188	\$4,770	1.59%	\$14,127
12	Balmoral	Houston-The Woodlands-Sugar Land (Houston, TX)	458	Y	\$330,889	\$2,460	\$2,614	\$5,074	1.53%	\$47,585
13	Cadence (3)	Las Vegas-Henderson-Paradise (Henderson, NV)	440	Y	\$339,723	\$3,033	\$1,686	\$4,719	1.39%	\$38,143
14	Bridgeland	Houston-The Woodlands-Sugar Land (Cypress, TX)	433	Y	\$290,000	\$1,442	\$1,755	\$3,196	1.10%	\$26,843
15	On Top of the World	Ocala (Ocala, FL)	425	Y	\$175,000	\$2,612	\$553	\$3,164	1.81%	\$7,200
16	Latitude Margaritaville	Deltona-Daytona Beach-Ormond Beach (Daytona Beach, FL)	415	N						
17	Tamarron	Houston-The Woodlands-Sugar Land (Katy, TX)	407	Y	\$355,000	\$5,825	\$1,917	\$7,742	2.18%	\$32,046
18	Viera	Palm Bay-Melbourne-Titusville (Melbourne, FL)	406	Y	\$350,000	\$3,958	\$217	\$4,175	1.19%	\$3,020
19	Lake Nona	Orlando-Kissimmee-Sanford (Orlando, FL)	405	Y	\$350,000	\$3,564	\$482	\$4,046	1.16%	\$5,610
20	Sierra Vista/Sterling Lakes	Houston-The Woodlands-Sugar Land (Arcola, TX)	397	Y	\$280,000	\$7,890	\$1,288	\$9,178	3.28%	\$24,818
21	Nocatee	Jacksonville (Ponte Vedra, FL)	385	Y	\$558,600	\$7,587	\$2,450	\$10,037	1.80%	\$28,800
22	Verrado	Phoenix-Mesa-Scottsdale (Buckeye, AZ)	376	Y	\$325,000	\$2,903	\$644	\$3,547	1.09%	\$8,707
23	Skye Canyon	Las Vegas-Henderson-Paradise (Las Vegas, NV)	375	Y	\$350,000	\$4,015	\$633	\$4,648	1.33%	\$7,788
24	Ave Maria	Naples-Immokalee-Marco Island (Ave Maria, FL)	371	Y	\$300,000	\$4,017	\$1,941	\$5,958	1.99%	\$25,442
25	Babcock Ranch	Punta Gorda (Punta Gorda, FL)	370	Y	\$375,000	\$6,362	\$1,484	\$7,846	2.09%	\$20,529
26	Sienna	Houston-The Woodlands-Sugar Land (Missouri City, TX)	344	Y	\$350,000	\$5,046	\$2,240	\$7,286	2.08%	\$37,445
27	Epperson	Tampa-St. Petersburg-Clearwater (Wesley Chapel, FL)	342	Y	\$290,000	\$4,627	\$1,544	\$6,170	2.13%	\$17,462
28	Latitude Margaritaville - Hilton Head	Hilton Head Island-Bluffton-Beaufort (Hardeeville, SC)	331	Y	\$400,000	\$5,822	\$101	\$5,923	1.48%	\$1,386
29	Nexton	Charleston-North Charleston (Charleston, SC)	325	Y	\$400,000	\$2,297	\$2,146	\$4,444	1.11%	\$28,387
30	WoodCreek	Dallas-Fort Worth-Arlington (Fate, TX)	322	Y	\$300,000	\$4,590	\$870	\$5,460	1.82%	\$13,311
31	eTown	Jacksonville (Jacksonville, FL)	318	Y	\$460,000	\$8,099	\$853	\$8,952	1.95%	\$12,091
32	Daybreak (4)	Salt Lake City (South Jordan, UT)	308	Y	\$278,000	\$1,842	\$225	\$2,067	0.74%	\$2,646
33	Santa Rita Ranch	Austin-Round Rock (Liberty Hill, TX)	307	Y	\$350,000	\$5,620	\$1,890	\$7,510	2.15%	\$34,441
34	Magnolia Point	Dallas-Fort Worth-Arlington (Royse City, TX)	301	Y	\$215,000	\$3,740	\$1,505	\$5,245	2.44%	\$27,397
35	Eastmark	Phoenix-Mesa-Scottsdale (Mesa, AZ)	299	Y	\$320,000	\$2,613	\$982	\$3,595	1.12%	\$13,655
36	Lago Mar	Houston-The Woodlands-Sugar Land (Texas City, TX)	297	Y	\$300,000	\$7,961	\$2,460	\$10,421	3.47%	\$43,511
37	Breckenridge Forest	Houston-The Woodlands-Sugar Land (Spring, TX)	290	Y	\$235,000	\$5,239	\$1,093	\$6,332	2.69%	\$20,183
37	River Islands	Stockton-Lodi (Stockton, CA)	290	Y	\$525,000	\$6,487	\$2,044	\$8,531	1.62%	\$23,130
39	Meridiana (5)	Houston-The Woodlands-Sugar Land (Rosharon, TX)	285	Y	\$385,000	\$10,338	\$2,926	\$13,264	3.45%	\$52,501
39	Wildcat Ranch (6)	Dallas-Fort Worth-Arlington (Crandall, TX)	285	Y	\$215,000	\$4,499	\$0	\$4,499	2.09%	\$0
41	Harvest	Dallas-Fort Worth-Arlington (Argyle, TX)	283	Y	\$385,000	\$6,713	\$2,888	\$9,601	2.49%	\$52,564
42	Cross Creek Ranch	Houston - The Woodlands - Sugar Land (Fulshear, TX)	282	Y	\$500,000	\$9,823	\$3,600	\$13,423	2.68%	\$65,534
43	Union Park	Dallas-Fort Worth-Arlington (Little Elm, TX)	279	Y	\$425,000	\$9,700	\$1,530	\$11,230	2.64%	\$29,101
44	Tehaleh	Seattle-Tacoma-Bellevue (Bonney Lake, WA)	271	N						
45	Lakeshore Villages	Baton Rouge (Slidell, LA)	270	Y	\$510,000	\$6,256	\$814	\$7,070	1.39%	\$10,768
46	Mountain House	San Francisco-Oakland-Hayward (Stockton, CA)	268	Y	\$450,000	\$6,882	\$1,365	\$8,247	1.83%	\$14,263
47	Tradition	Port St. Lucie (St. Lucie, FL)	267	Y	\$380,000	\$8,940	\$716	\$9,655	2.54%	\$9,328
48	Viridian	Dallas-Fort Worth-Arlington (Arlington, TX)	266	Y	\$380,000	\$9,155	\$1,976	\$11,131	2.93%	\$32,652
49	Woodforest	Houston-The Woodlands-Sugar Land (Montgomery, TX)	265	Y	\$330,000	\$6,170	\$2,211	\$8,381	2.54%	\$40,249
50	Cadence at Gateway	Phoenix-Mesa-Scottsdale (Mesa, AZ)	262	Y	\$330,000	\$2,477	\$998	\$3,475	1.05%	\$16,283
Total Home Sales or MPC's Utilizing Special Taxing Districts/Average			20,717	47	\$393,347	\$5,658	\$1,621	\$7,279	1.89%	\$24,271
Percentage of Home Sales Occurring Within MPC Using Special Taxing Districts			94%							

Source: RCLCO Real Estate Advisors & Launch Development Finance Advisors, LLC

*The Villages does not provide Mid-Year Figures; Sales are estimated based on prior year performance. ** Preliminary sales estimated based on data provided by community representatives in Mid-June. Sales figures will be updated when available.

(1) Per RCLCO's Top Selling Master-Planned Communities Report - Mid-Year 2021.

(2) Estimates Only. Figures are not intended to represent the financing history of the specific MPC. Figures were derived from publicly available information including but not limited to: public offering statements, sales data, developer websites, district websites, county treasurer's websites, property tax billings, and county assessor's websites. MPC's frequently contain multiple financing districts, and the data included in the table assumes a sample property in a single district.

(3) According to the Redevelopment Association of Nevada, the Henderson Redevelopment Agency provided a \$208 million tax increment subsidy to Cadence to finance infrastructure costs. Allocation of subsidy across lots is an estimate only.

(4) The City of South Jordan, UT requires the special assessment bonds to be prepaid by the developer at the time the lot is sold to a builder.

(5) Also located in Tax Increment Reinvestment Zone #2.

(6) Project located in a special financing district, however the special financing district has not issued debt and district is currently collection operation and maintenance taxes only.

LEARN MORE AT WWW.RCLCO.COM/TOP-SELLING-MPCS