



RCLCO | 2022
REAL ESTATE CONSULTING SALES

TOP 50 MASTER-PLANNED COMMUNITIES

Rank	MPC (1)	MSA (City, State) (1)	Units Sold	Public Financing / District (Y/N)	Special District Financing Metrics (2)					
					Sample Avg. Home Price	Sample Annual Prop. Tax (excluding District)	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	The Villages	The Villages, Florida	3,923	Y	\$475,000	\$5,695	\$2,583	\$8,278	1.74%	\$28,055
2	Lakewood Ranch	Sarasota, Florida	1,846	Y	\$660,000	\$8,925	\$1,625	\$10,550	1.60%	\$17,600
3	Silverleaf	St. Augustine, Florida	1,034	N						
4	Cane Bay Plantation	Charleston, South Carolina	959	N						
5	Babcock Ranch	Punta Gorda, Florida	934	Y	\$490,000	\$6,871	\$1,963	\$8,834	1.80%	\$18,160
6	Silverado	Aubrey, Texas	820	Y	\$365,000	\$6,061	\$3,577	\$9,638	2.64%	\$42,711
7	Mission Ridge	El Paso, Texas	805	Y	\$275,000	\$5,868	\$1,843	\$7,710	2.80%	\$25,309
8	Sunterra	Katy, Texas	795	Y	\$350,000	\$7,056	\$5,250	\$12,306	3.52%	\$29,834
9	Summerlin	Las Vegas, Nevada	782	Y	\$575,000	\$5,902	\$950	\$6,852	1.19%	\$11,680
10	Viera	Melbourne, Florida	722	Y	\$435,000	\$4,514	\$1,113	\$5,628	1.29%	\$13,579
10	Wellen Park (formerly West Villages)	Venice, Florida	722	Y	\$430,000	\$5,621	\$679	\$6,301	1.47%	\$9,399
12	Epperson	Wesley Chapel, Florida	719	Y	\$456,000	\$6,369	\$1,792	\$8,162	1.79%	\$24,795
13	Marvida	Cypress, Texas	635	Y	\$437,000	\$8,688	\$4,064	\$12,752	2.92%	\$40,206
14	Ontario Ranch	Ontario, California	626	Y	\$690,000	\$7,727	\$5,903	\$13,629	1.98%	\$23,697
15	Latitude Margaritaville - Watersound	Panama City Beach, Florida	605	N						
16	Latitude Margaritaville - Daytona Beach	Daytona Beach, Florida	600	N						
17	Valencia	Valencia, California	594	Y	\$770,000	\$9,030	\$3,034	\$12,064	1.57%	\$37,308
18	Ave Maria	Ave Maria, Florida	586	Y	\$450,000	\$5,221	\$1,747	\$6,968	1.55%	\$23,040
19	Cadence (3)	Henderson, Nevada	571	Y	\$480,000	\$4,971	\$3,189	\$8,160	1.70%	\$47,828
20	Bridgeland	Cypress, Texas	567	Y	\$655,000	\$4,541	\$6,092	\$10,632	1.62%	\$54,672
21	Westlake	West Palm Beach, Florida	551	Y	\$640,000	\$12,943	\$659	\$13,602	2.13%	\$5,360
22	Inspirada	Las Vegas, Nevada	517	Y	\$550,000	\$5,696	\$436	\$6,133	1.12%	\$4,745
23	Tavola	New Caney, Texas	508	Y	\$335,000	\$6,919	\$4,154	\$11,073	3.31%	\$49,088
24	Valley Ranch	San Antonio, Texas	505	N						
25	Latitude Margaritaville - Hilton Head	Hardeeville, South Carolina	480	N						
26	Nexton	Charleston, South Carolina	467	Y	\$540,000	\$887	\$2,146	\$3,033	0.56%	\$28,387
27	River Islands	Stockton, California	463	Y	\$810,000	\$8,307	\$5,819	\$14,126	1.74%	\$70,200
28	Wildcat Ranch	Crandall, Texas	462	Y	\$265,000	\$5,196	\$2,650	\$7,846	2.96%	\$33,518
29	Lakes at Rancho El Dorado	Maricopa, Arizona	459	N						
30	Riverland	Port St. Lucie, Florida	455	N						
31	Union Park	Little Elm, Texas	453	Y	\$505,000	\$11,070	\$2,616	\$13,686	2.71%	\$28,249
32	Santa Rita Ranch	Liberty Hill, Texas	450	Y	\$595,000	\$10,634	\$4,872	\$15,506	2.61%	\$51,607
33	Tamarron	Katy, Texas	431	Y	\$330,000	\$5,901	\$4,191	\$10,092	3.06%	\$31,140
34	Tradition	St. Lucie, Florida	430	Y	\$485,000	\$10,005	\$1,465	\$11,470	2.37%	\$12,286
35	Skye Canyon	Las Vegas, Nevada	413	Y	\$495,000	\$5,679	\$721	\$6,400	1.29%	\$8,864
36	Becker Crossing	Hockley, Texas	410	Y	\$590,000	\$4,339	\$8,555	\$12,894	2.19%	\$19,022
37	Lake Nona	Orlando, Florida	403	Y	\$695,000	\$11,708	\$1,014	\$12,722	1.83%	\$10,340
38	Meridiana (4)	Iowa Colony, Texas	400	Y	\$395,000	\$10,620	\$3,476	\$14,096	3.57%	\$16,041
39	Daybreak (5)	South Jordan, Utah	399	Y	\$570,000	\$2,832	\$579	\$3,412	0.60%	\$6,818
40	Cross Creek Ranch	Fulshear, Texas	396	Y	\$705,000	\$14,336	\$6,662	\$20,999	2.98%	\$74,028
41	Nocatee	Ponte Vedra, Florida	386	Y	\$700,000	\$8,319	\$2,061	\$10,380	1.48%	\$28,510
42	Woodforest	Montgomery, Texas	382	Y	\$525,000	\$9,171	\$4,410	\$13,581	2.59%	\$52,747
43	On Top of the World	Ocala, Florida	377	Y	\$498,000	\$7,350	\$447	\$7,797	1.57%	\$5,825
44	Mirada	San Antonio, Florida	371	Y	\$538,000	\$7,656	\$3,600	\$11,256	2.09%	\$28,248
45	Eastmark	Mesa, Arizona	363	Y	\$600,000	\$3,760	\$1,613	\$5,372	0.90%	\$22,200
46	Elyson	Katy, Texas	362	Y	\$455,000	\$8,769	\$6,370	\$15,139	3.33%	\$64,770
47	Caldwell Ranch	Rosharon, Texas	359	Y	\$330,000	\$5,563	\$3,036	\$8,599	2.61%	\$32,103
48	Southshore Bay	Wimauna, Florida	353	Y	\$395,000	\$6,040	\$2,800	\$8,840	2.24%	\$25,306
49	Sienna	Missouri City, Texas	351	Y	\$600,000	\$9,515	\$6,300	\$15,815	2.64%	\$101,032
49	Sierra Vista/Sterling Lakes	Arcola, Texas	351	Y	\$300,000	\$6,419	\$4,050	\$10,469	3.49%	\$19,329
Total Home Sales or MPC's Utilizing Special Taxing Districts/Average			31,552	42	\$510,452	\$7,207	\$3,098	\$10,305	2.12%	\$30,420
Percentage of Home Sales Occurring Within MPC Using Special Taxing Districts			84%							

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

(1) Per RCLCO's Top Selling Master-Planned Communities Report - Mid-Year 2022.

(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. Table only reflects data for MPC's with special taxing districts.

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

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

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