

OAK FARMS

MASTER PLANNED REDEVELOPMENT IN THE OPPORTUNITY ZONE



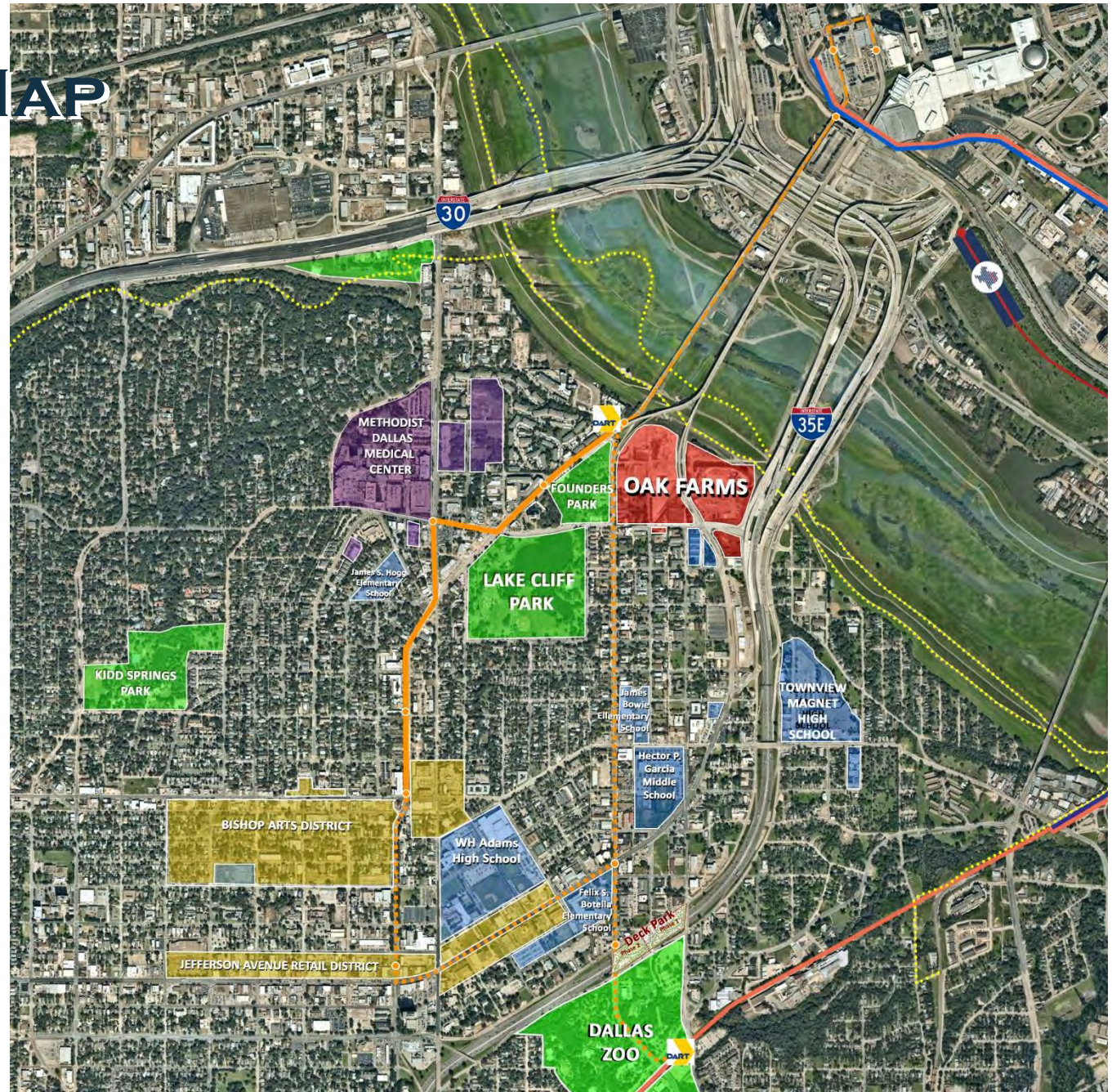
NEIGHBORHOOD STATISTICS

∞	Population	5710 trending down
∞	Median Age	34.6 slightly older than average
∞	Median Income	\$37,668
	LIHTC AMI	\$77,200
∞	Poverty	21.1%
∞	Renters	87%
∞	Speak Spanish in Home	65%

OAK FARMS OVERVIEW

- ∞ 34 acres, 20 story walkable mixed-use zoning
- ∞ Aging infrastructure/high cost to develop
- ∞ Key component in Regional Transportation Plan =
Extended Development timeframe

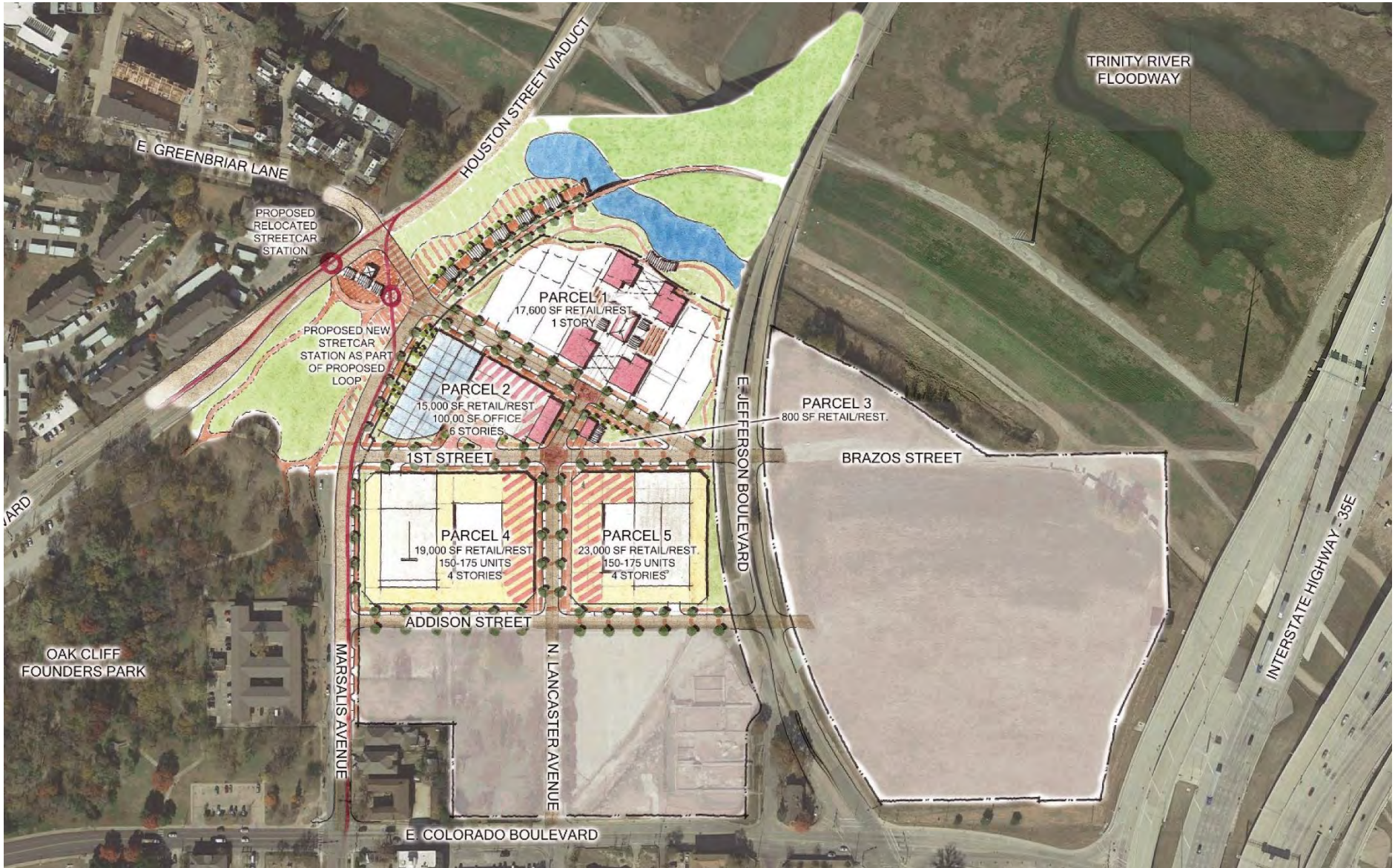
VICINITY MAP



LEGEND

- Parks/Dallas Zoo
- Deck Park
- Oak Farms
- Medical
- Retail/Restaurants/Mixed-Use
- Schools
- Dallas Street Car
- Proposed Dallas Street Car
- Proposed to Convert to Street Car, Hike & Bike Only
- Current and Proposed Hike & Bike Trails
- DART Blue and Red Light Rail Lines
- High Speed Rail

OAK FARMS



KEY QUESTIONS

- ∞ How does the planning and approval process impact 31 months?
- ∞ How will public support from NCTCOG, the Gateway TIF, and MMD work together to produce public improvements?
- ∞ What are the implications for Opportunity Zone Investors?
- ∞ How can we balance neighborhood opposition to concentrated affordable housing with increasing concerns about gentrification?

INVESTOR APPETITE

- ∞ Individual investors Family Offices/Networks
- ∞ Family Office advisors
- ∞ Smoke and mirrors purchasers

CONCLUSIONS

- ∞ People hate paying taxes
- ∞ The Opportunity Zone has attracted an entirely new universe of investors to inner city redevelopment
- ∞ More hype and less substance than any start up program ever
- ∞ Far more investor interest than shovel ready deals
- ∞ Tax advantages are misunderstood or not properly priced
- ∞ IRR driven advisors promote driven developers – ready to walk away from 2026 – 45 appreciation/step-up