

3300 McKinney Ranch Parkway P&Z Public Hearing

(P&Z Meeting: 9/23/2025)

Section I: Endeavor Real Estate Group Overview



Company Overview

Endeavor was built on the principles of integrity, respect, and treating every project as if it was in their own backyard. This has allowed Endeavor to weather multiple economic downturns. Because when you prioritize your community, residents, and investors you end up doing the right thing for the right reasons.

Endeavor is a full-service development, acquisition, and management firm that has over 13,000 multifamily units planned, under construction, or in lease-up. Endeavor's pipeline is spread across each major market in Texas, as well as Nashville, San Diego, Denver, Charlotte, and Salt Lake City. Our experience includes every product type within multifamily, from BTR to luxury high-rises.



Our Portfolio

Endeavor and its partners have acquired over \$5.6 billion of real estate assets, capitalized with \$3.3 billion of debt and \$2.3 billion of equity.

Current Holdings

- 13,000+ multifamily units in planning, under construction, leasing
- Over 34.3 million SF owned, leased, or managed
- Over 3.4 million SF under construction

Since our Founding

- 29.9 million SF acquired/developed/ in development

Property Types

- Multifamily, mixed-use, office, retail, student housing, industrial, self-storage, and land



Themes

Appreciation Potential

Emphasis on assets with high rent growth potential and locations with long-term demographic-driven demand

Attractive Basis

Identify cash-flowing assets at attractive going-in yields and price below replacement cost

Develop Into On-Going Demand

Slowdown in new construction starts provides opportunities to take advantage of future supply imbalances for developers who can execute today

Investment-Parameters

Property Sectors

Multifamily, Retail, Industrial, Student Housing, Office, Hospitality, Storage, Residential Condo, Mixed-Use, and Land

Geography

Austin, Dallas/Fort Worth, Nashville, Salt Lake City, Charlotte

Business Plan

Value-add acquisition and ground-up development

Typical Deal Size

\$50 - \$150 million GAV | \$20 - \$60 million equity (\$40 million average)

Hold Period

3 - 4 years

Leverage

Portfolio wide cap of 65% LTC with asset-by-asset financing

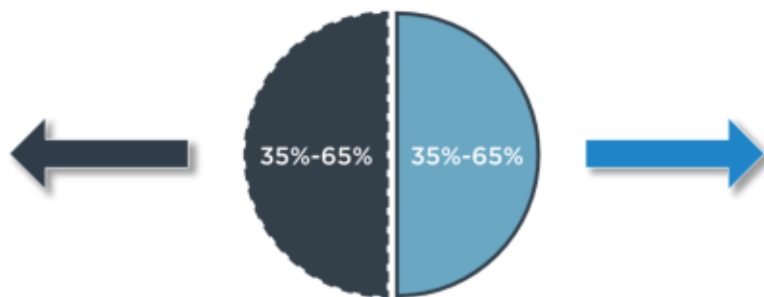
Target Gross Returns

16% - 20% levered gross IRR (does not include share of carried interest)

Portfolio Construction

Development:

- Multifamily
- Retail
- Industrial
- Student Housing
- Mixed Use
- Hospitality



Endeavor's historical approach is to be patient, opportunistic, and responsive to the opportunities that present themselves.

Acquisition:

- Office
- Industrial
- Student Housing
- Hospitality
- Multifamily
- Retail
- Land



Residential

- Strong demographics and employment forecasts drive momentum
- Higher interest rates and oversupply offer near-term acquisition opportunities, especially with maturing debt and illiquid sponsors
- Limited construction starts due to higher financing costs and lower rents will create opportunity to take advantage of future supply imbalances for those that can make development happen
- Growth markets with strong net migration and are absorbing supply quickly

Retail

- Survived e-commerce shift and COVID-19; maintains long-term value
- Limited new construction since 2010 coupled with rising demand for quality space
- Stable cash flows and attractive upside in high-income growth submarkets
- For development, significant pre-leasing prior to construction start reduces risk

Industrial

- Supply chain realignment, Inflation Reduction Act, Data Centers and E-Commerce driving long-term demand
- Historically low rent volatility provides cash flow protection

Office

- Focus on Tier 1 office buildings within the best submarkets
- Leasing activity at 86% of pre-pandemic levels (Apr-Sep 2024); newer post-2015 builds show consistent net absorption
- Continued occupancy losses in older inventory; equilibrium supported by reduced development and increased conversions
- The best assets are amenity rich in walkable "neighborhoods"

Student Housing

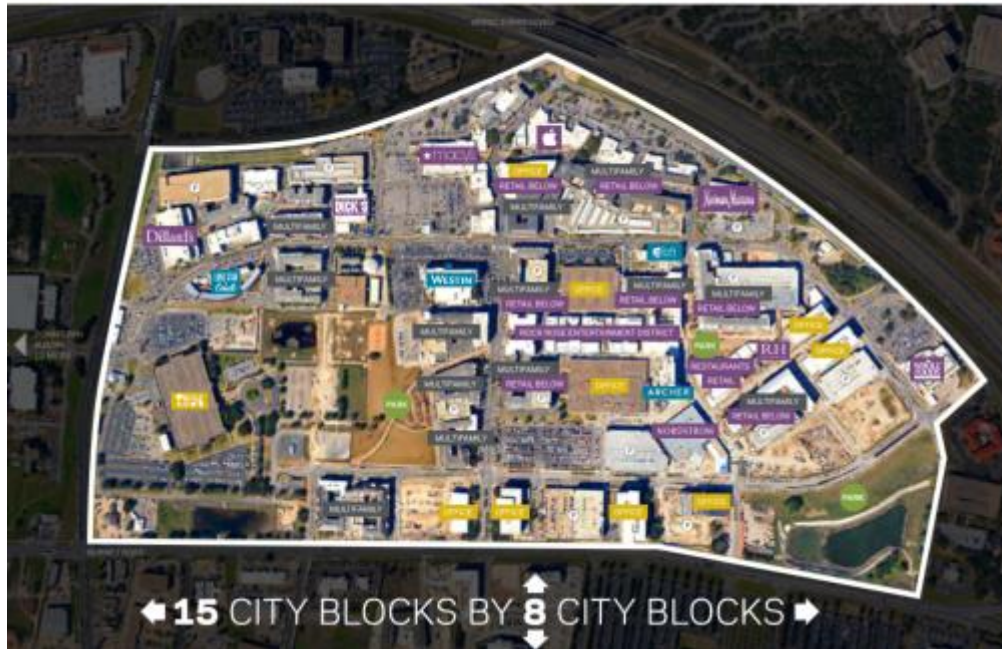
- Over 7.5M undergrads; ~5M students seek off-campus housing due to limited on-campus availability
- Enrollment rising ~1.5% annually, aligning with historic supply growth. 2025 supply projected down 22% YoY
- \$90 billion deployed in asset class since 2016; recession-resilient due to enrollment upticks in downturns

Hospitality

- Stabilized Fundamentals and higher rates reviving investor confidence
- Existing full-service hotels can be acquired as low as 50-60% of replacement cost due to compressed values and higher build costs
- Acquisition opportunities windows emerging at 8.5%-10% yields. Niche upside in luxury/lifestyle hotel-residence hybrids



The Domain



Project Details

Endeavor completed and sold Phase III, which included 610,000 square feet of retail space, 563 multifamily units, and the 173 room Archer Austin boutique hotel, in a joint venture with Columbus Realty and Northwood Investors. This phase's Rock Rose dining and entertainment district has created intense local interest in the project by prominently featuring local culinary favorites. With this latest phase of the project, Endeavor has now master-developed 1.2 million square feet of retail space and 1.7 million square feet of office space at the Domain, and held a limited partner interest in 1,650 multifamily units developed by Columbus Realty.

Location

Austin, Texas

Product

- 1,650 Multifamily Units
- 1.7mm SF Office
- 1.2mm SF Retail
- 303 acres

Status

- Built - Phased 2006-Present
- Sold 2019



Salttillo



Project Details

Salttillo occupies 5 of the 6 contiguous city blocks (10.15 acres) located on 5th street adjacent to the east side of I-35. Endeavor secured the development site through a competitive RFP process run by Capital Metro (Austin's public transportation agency), which will continue to own the site and has ground leased the property to the Sponsor for 99 years. Salttillo consists of 152,000 square feet of office, 116,600 square feet retail space and 803 apartment units.

Endeavor and Columbus Realty co-developed this asset.

Location

Austin, Texas

Product

- 803 Multifamily Units
- 152,000 SF Office
- 116,600 SF Retail

Status

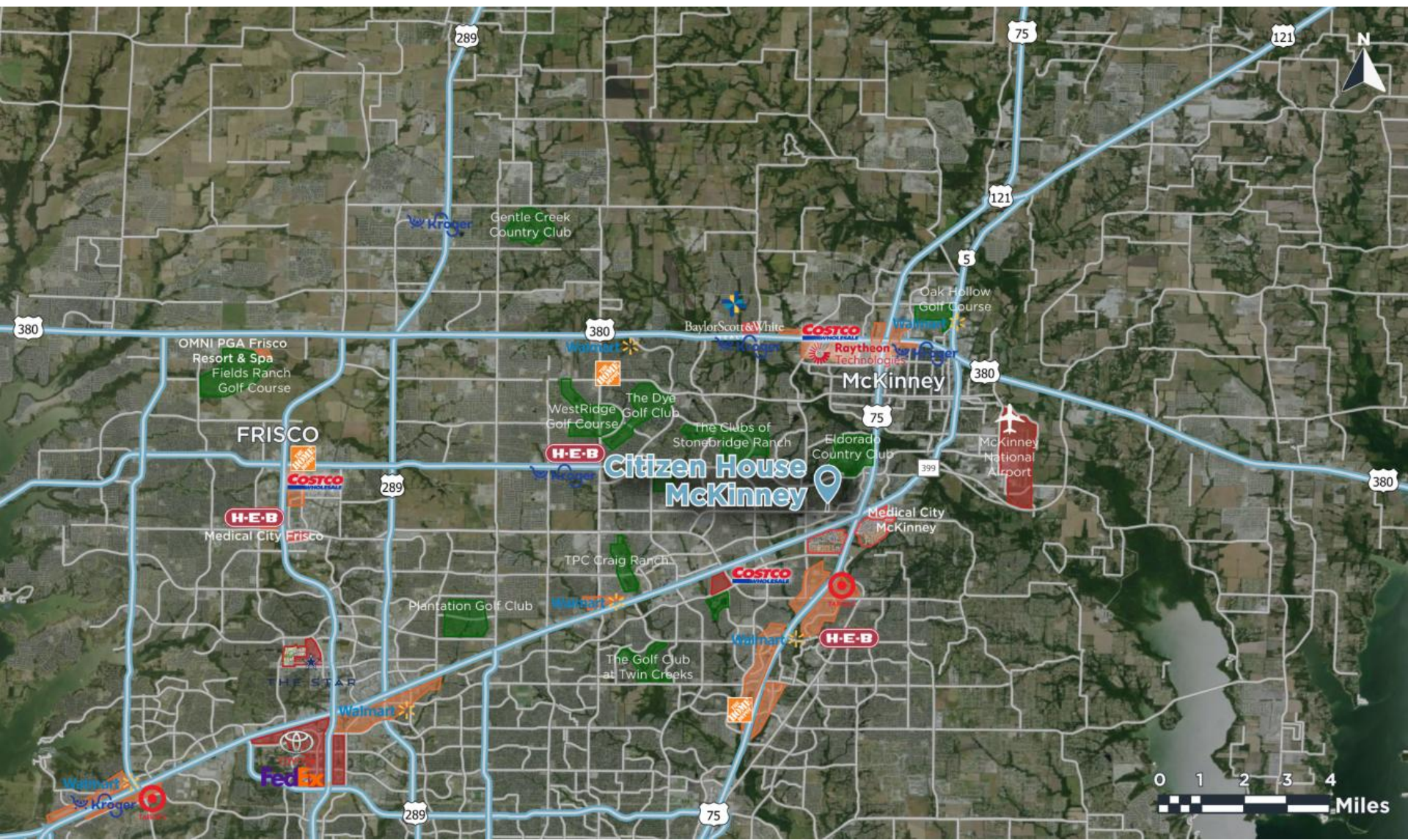
- Completed 2020
- Sold 2021



Section II: Land Overview



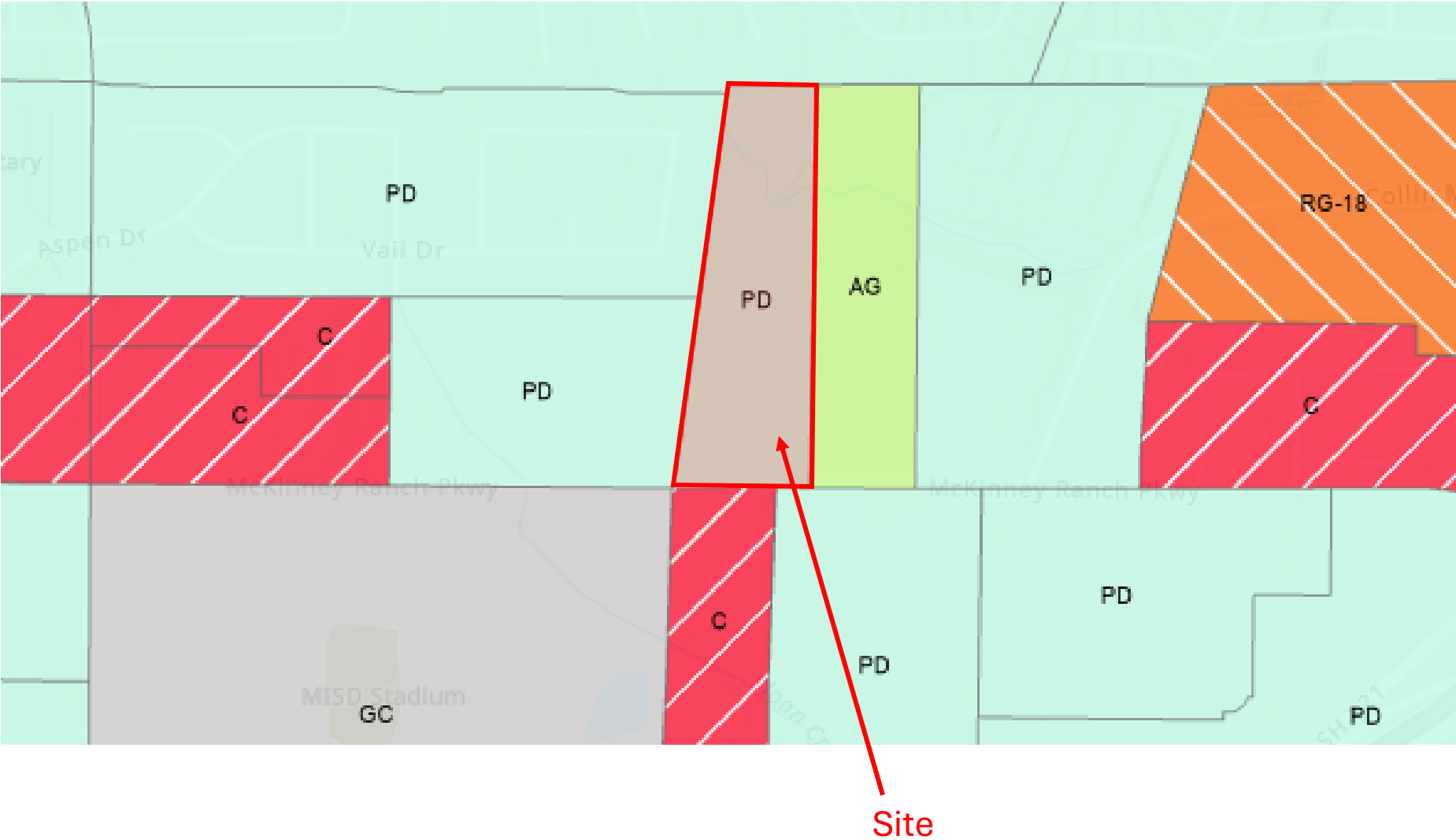
Site



Site



Zoning Map



Existing Zoning

Current Zoning: PD (R43)

The R43 “Residential Estate” is intended to accommodate large-lot residential development creating neighborhoods of a rural character.

- Permitted uses include
 - Single family, detached
 - Agricultural and ranching
 - Amenity center
 - Country club
 - Government facilities
 - Recreation area, private
 - Schools

Proposed Zoning: PD

- Multifamily development - The proposed development will follow MF30 zoning with the exception of the following:
 - Planned for 336 residential units - 31 units per acre
 - Enhanced amenities
 - Adjusted Residential adjacency setbacks
 - Enhanced landscaping

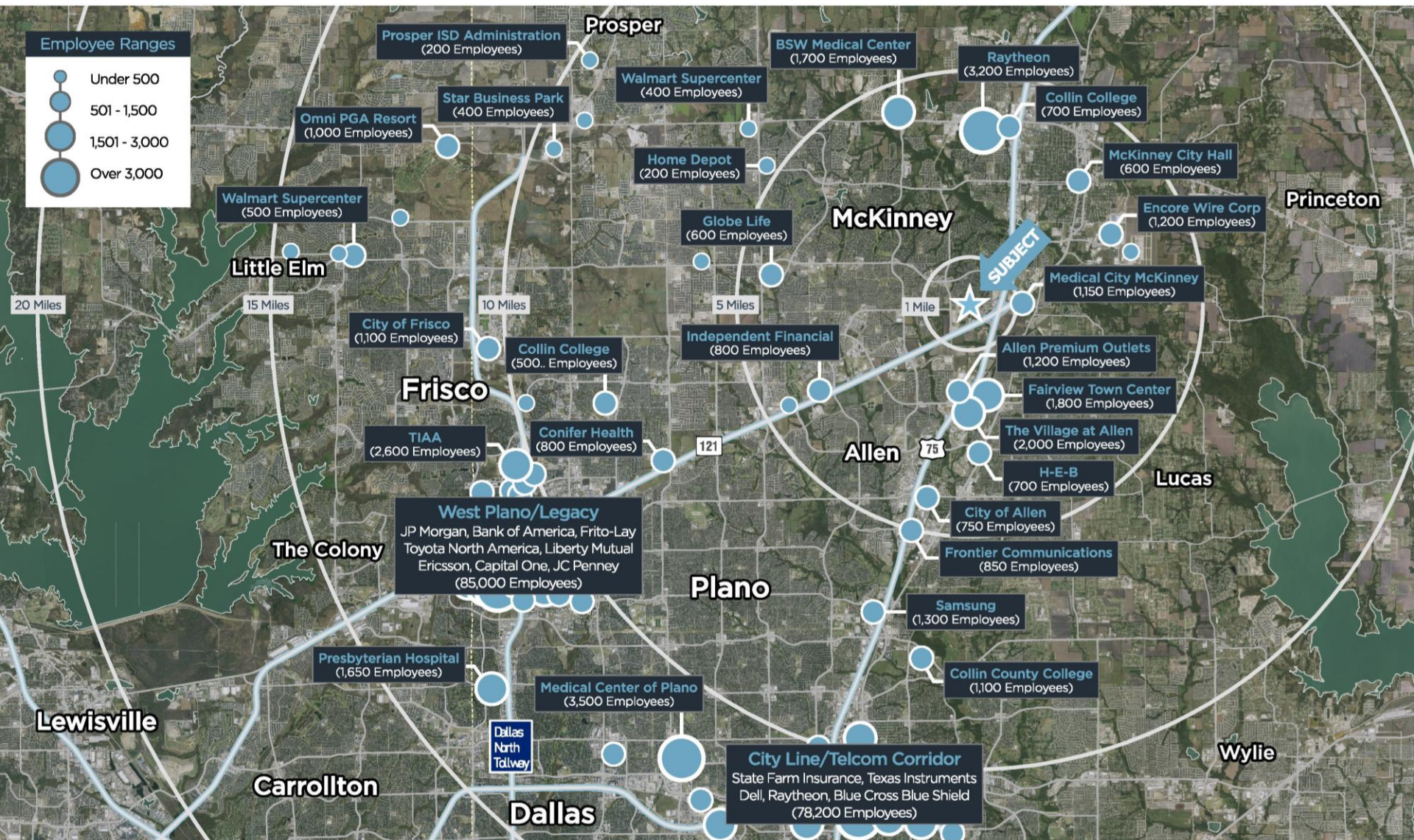


	R43 (Current)	MF30 (Base)	PD (Proposed)
Uses	Single Family	Multifamily	Multifamily
Density	N/A	30 du/acre	31 du/acre
Height	45' max	55' max	55' max - 4 stories
Required Property Amenities	none	5	7
Required Site Enhancements	none	1	1
Screening Requirements	6' screen along property lines where adjacent to non-residential uses and zoning	6' minimum solid masonry wall	8' solid masonry wall when adjacent to single family
Landscaping Setbacks	N/A	20'	20' when adjacent to single family 5' against MF & Civic uses
Building Setbacks	Front – 35' Rear – 35' Side interior – 20' Side corner lot – 35'	Front – 35' Rear – 20' Side – 20' 90' residential adjacency setback	Front – 35' Rear – 20' Side – 20' 90' residential adjacency setback
Design Limitations	N/A3	N/A	- 2nd and 3rd floor units facing single family uses will not have balconies - Maximum height is 3 stories when adjacent to single family uses - Garages prohibited to face single family uses when within 100' of the property line

Site Plan



Aerial Photos



Aerial Photos

Eldorado Neighborhood Shops

13.7-acre, \$27M Retail Center

- A new retail hub by SLX Capital, strategically located at Eldorado Parkway and Stonebridge Drive, catering to the growing demand in the Stonebridge Ranch area.
- Situated adjacent to prominent establishments like H-E-B and Methodist McKinney Hospital, and near retailers such as Kroger, Petco, Cava, and Orangetheory Fitness.

Sunset Ampitheater

20,000-seat Music Venue

- A \$3 billion project transforming one of DFW's last major undeveloped intersections into a premier urban destination
- Featuring 250+ luxury fire pit suites, reserved seating, a landscaped grass berm, and The Aikman Club—a high-end, members-only space curated with NFL legend Troy Aikman.
- Expected to generate 1,300+ jobs and over \$3 billion in economic impact within its first decade, solidifying McKinney as a major cultural and entertainment hub.



Cannon Beach

Ph. I (35 acres out of 58-acre site)

- Resort-style hotel with a rooftop pool, event & wedding spaces and beachfront access
- Lounge areas, cabanas with food service, and direct connections to a surf lagoon, cliff diving, and a stationary surf wave, with surrounding attractions including a skateboard park, movie theater, bowling alley, health club, and indoor recreation
- The development will support 700 local jobs and is expected to generate a \$2 billion economic impact over 20 years, according to the MEDC.



Citizen House McKinney

MCKINNEY RANCH PARKWAY

SAM RAYBURN TOLLWAY

Kalahari Resort

123-Acre, \$1B Waterpark Resort & Convention Center

- 1.2M square feet contained in a 900-key hotel, a waterpark and convention center.
- Project expected to create 1,000+ full time jobs and \$5B in economic impact in the first 10 years.



JW Marriott

Luxury Hotel

- A \$324 million development with 290 rooms, 45 for-sale condominiums, and 51K SF of conference space.
- Project expected to begin construction in Q4 of 2026 and end in Q2 of 2029.

McKinney Airport

Commercial Expansion

- A \$62 million commercial terminal and 46.6K SF terminal.
- Project expected to start in Q3 of 2025 and end in Q4 of 2026.

Sloan Corners

500-acre Mixed Use Development

- A \$3 billion project transforming one of DFW's last major undeveloped intersections into a premier urban destination.
- Plans include 10M+ SF of office space, 6,000 multifamily units, 220K SF of retail, 620 hotel rooms, and 50+ acres of parks and open space, creating a balanced blend of business, residential, and recreational environments.



0 0.5 1 1.5 2 Miles



Aerial Photos



Section III: Project Overview



Renderings



Renderings



Renderings



Elevations



Building 1 - McKinney Ranch Parkway Elevation



Elevations



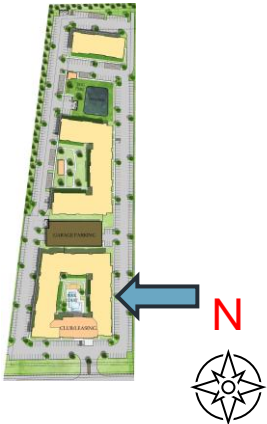
Building 1 - West Elevation



Elevations



Building 1 - East Elevation



Elevations



Building 2 - West Elevation



Elevations



Building 2 - East Elevation



Elevations



Building 3 - Parking Elevation

