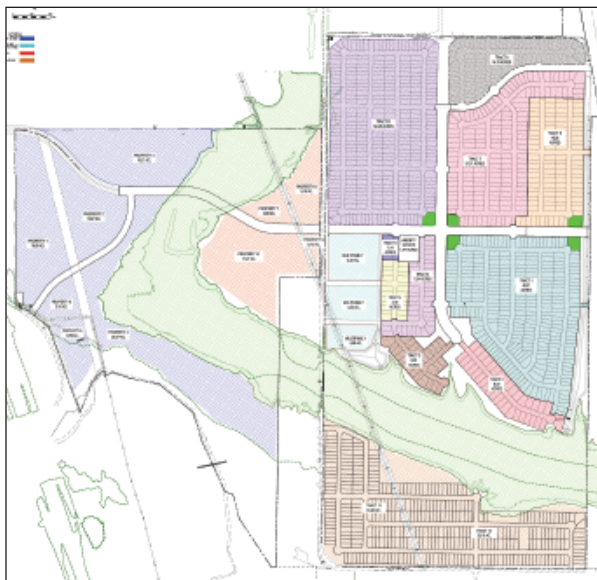




WHISPER SOUTH PUBLIC IMPROVEMENT DISTRICT BOND PRICING - \$14,000,000

Sundance Analytics is pleased to announce that PID bond financing for the approximately 596-acre Whisper South development in the city of San Marcos, Texas has been successfully funded.

The PID will provide construction financing for public infrastructure that will benefit over 1,300 single-family units, 900 multi-family units, 600,000 square feet of commercial space, and has been structured as three improvement areas to best accomplish the financing goals of the project and developer.



Public Improvement District Highlights

Improvement Area

- \$14,000,000 bond amount
- 4.39% average coupon yield
- Construction Financing

This is the result of the cooperative effort between the city, its staff, consultants and attorneys, bond underwriter FMSbonds, its consultant Sundance Analytics, and attorney McLean & Howard.

Sundance Analytics is pleased to be part of the team that developed solutions for both the developer and the city to allow this exciting project to move forward.

About Sundance Analytics

Sundance Analytics provides innovative financial consulting services for residential, commercial and mixed-use real estate developments.

For further information or services, please contact Patrick Bourne
at Sundance Analytics: 512-275-6290 - sundanceanalytics.com.