

WALTON'S GAS LAMP PROJECT WINS UNANIMOUS APPROVAL FROM SAN MARCOS CITY COUNCIL

The city's first SmartCode master-planned community

September 6, 2013 – The San Marcos City Council unanimously approved the Gas Lamp District Project, a 495-acre master-planned community along I-35 in the City of San Marcos, Texas. The project, being master planned by Walton Development and Management USA, is the first of its size to utilize the City of San Marcos' SmartCode. The Gas Lamp District Project will be a comprehensively designed, walkable, mixed-use community expected to have a \$1.3 billion economic positive impact on the City of San Marcos (*provided by the Greater San Marcos Partnership*). Walton is working with the City of San Marcos to create a unique and sustainable master planned community, tailored to the needs of Central Texas residents and business owners.

“Walton is proud to partner with the City of San Marcos on this project and looks forward to bringing our reputation for master planning environmentally friendly, community needs-specific projects to San Marcos. We believe in the future vitality of the Central Texas region, and we are invested in the San Marcos community,” said Alexa Knight, President of Walton Development & Management--Texas.

Gas Lamp Project details and benefits:

- City of San Marcos' first large scale Smart Code Project
- A well amenitized mixed-use master plan east of I-35, in the City's identified “preferred development zone”
- Complete Community—live, work, play
- Unique town core mixed-use product (retail, residential, office condo)
- Potential draw of new residents into San Marcos by providing 1,200 single family lots, 24 acres of multi-family, and 24 acres of senior residential living
- Diversity of housing product
- Open concept—not a gated community
- 76 acres of public green space—linear parks, pocket parks, residential parks & community parks
- Environmentally Sensitive Project
 - Not located over the Edward's Aquifer nor on the banks of the San Marcos River
 - Upgraded stormwater water quality—voluntary use of wet ponds

Economic Impact (commissioned by the Greater San Marcos Partnership):

- 3,983 direct and indirect construction jobs per year
- \$1.3 billion in positive economic impact
- \$477 million direct and indirect construction salaries
- \$7.6 million sales tax revenues (\$5.7M City / \$1.9M County)
- \$8.9 million (projected) development and building permit fees
- **Overall projected net benefit to the City: \$225,128,897**

About Walton:

The Walton Group of Companies (Walton) is a multinational real estate investment and development firm concentrating on the research, acquisition, administration, planning and development of strategically located land in major North American growth corridors. With over 78,000 acres of land under management, Walton is one of North America's premier land asset managers.

Walton is a family-owned company that has been in business for over 31 years. Our industry leading expertise in real estate investment and land development uniquely positions Walton to responsibly transition land into sustainable communities where people live, work and play.