



## Whisper Valley/ EcoSmart: The Model for Sustainable Communities



April , 2018



## Taurus Investment Holdings

Founded in 1976, Taurus Investment Holdings, LLC ("Taurus") is a Boston-based global investor, developer and operator who has purchased and sold more than 25 million square feet (2.3 million square meters) of residential, office, industrial, retail and other commercial real estate assets throughout the world.

Taurus believes that sustainability is a key driver of better projects, and the firm has been a pioneer in the advanced communities space, including the creation of EcoSmart as a delivery partner.

### ADVANCED COMMUNITIES

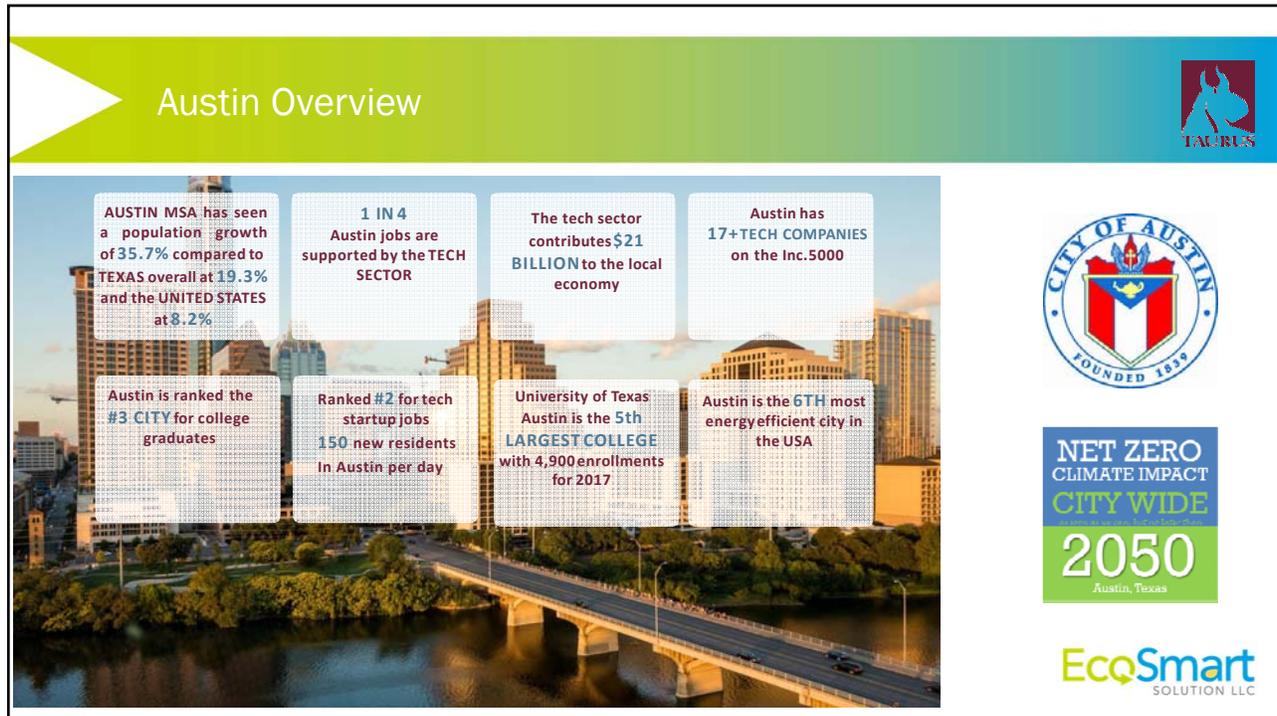
Today many mass-planned residential are self-selecting communities. The choice of where and how people want to live is becoming even more important and ever more driven by lifestyle and technology considerations. Mission, such as the environment and responsible living is also becoming central for larger numbers of consumers.

Taurus and our partners seek to create exceptional, affordable communities, harnessing and enabling technology, zero-energy capable and sustainable living spaces and innovation to do so.

*"Sustainable real estate investment requires sustainable building solutions."*



## Austin Overview



**AUSTIN MSA** has seen a population growth of **35.7%** compared to **TEXAS** overall at **19.3%** and the **UNITED STATES** at **8.2%**

**1 IN 4** Austin jobs are supported by the **TECH SECTOR**

The tech sector contributes **\$21 BILLION** to the local economy

Austin has **17+ TECH COMPANIES** on the Inc.5000

Austin is ranked the **#3 CITY** for college graduates

Ranked **#2** for tech startup jobs  
**150** new residents in Austin per day

University of Texas Austin is the **5th LARGEST COLLEGE** with **4,900** enrollments for 2017

Austin is the **6TH** most energy efficient city in the USA



**NET ZERO CLIMATE IMPACT CITY WIDE 2050**  
Austin, Texas

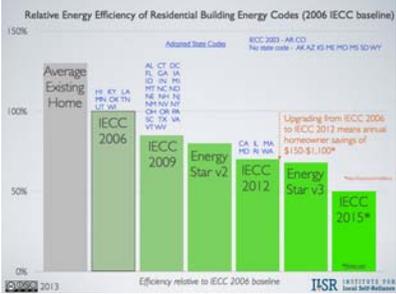


## Code Requirements

### Policies and Building Codes

Building Codes on local and state level require more energy efficiency in home construction. Builder have to meet more progressive standards as:

- **Zero energy ready homes**
- **More efficient HVAC and Hot Water Systems**
- **Lower HERS ratings (more energy efficient score evaluation)**
- **Local amendments of national codes (minimum energy performance requirements)**
- **Approval of floorplans and HVAC sizing**
- **Air blower tests**
- **Energy Star Certification**
- **Disclosure of energy performance at home sale (higher value for energy efficient homes)**



**Production builder are challenged to meet standards without increasing prices. The EcoSmart Solution produces more efficient homes without more costs for builder and home owner.**



## WHISPER VALLEY



### The Future of Master-Planned Communities, Today.

- A 2,062 acre master-planned, mixed-use community with seven villages
  - 1<sup>st</sup> phase of 237 lots active with three builders open since September 2017
    - Over 4,000 visitors in last 6 months
    - 80+ new home starts
    - 50+ new homes sales (through March 2018)
    - 25+ home owner moved in (through March 2018)
  - 2<sup>nd</sup> phase starting construction in Q2 2018 with three + builders
  - 3<sup>rd</sup> and 4<sup>th</sup> phases in planning now
  
- Located in East Austin
  - Up-and-coming submarket of Austin, TX – one of the fastest growing markets in the US
  - Need for affordable housing
  - Includes some of the most stringent building codes in the country that are met and exceeded by EcoSmart
  
- Zero Energy Capable Homes
  - Very low or zero utility bills depending on energy behavior
  - HERS rating of 15 / 3 star AEGB rating
  - Home owner eligible for tax credits of \$8,000 – \$10,000



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## WHISPER VALLEY



### Community Amenities

- 700+ acres of parks & green space, including the 600-acre Whisper Valley Park
- Miles of Hike & Bike Trails
- Creative play areas
- Onsite Lifestyle Director organizing community events, classes and activities
- Community Organic Gardens
  - Whisper Lettuce program for fresh produce and meal kit deliveries
  - Community farms and private backyard farms maintained by Whisper Lettuce team
- Community Discovery & Amenity Center
  - Geothermal-heated, resort-style swimming pool
  - Fitness Center
  - Multi-Purpose Activity Room
  - Fitness Center
  - BOSCH Show Kitchen
  - EV Charging Stations (Tesla Destination Charging Location)
  - Google-powered (1 Gigabit)

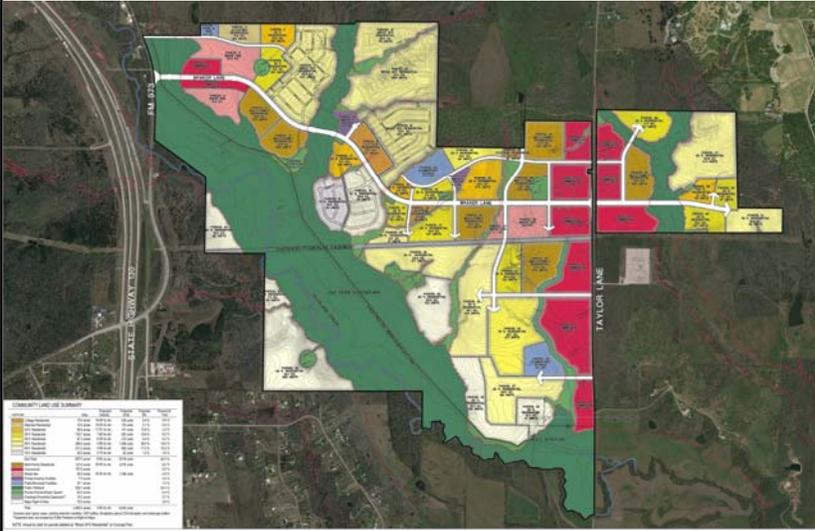


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# WHISPER VALLEY





## Whisper Valley Concept Plan



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# WHISPER VALLEY



**Market Acceptance**

- Selling out the average number of homes per builder model home in first 5 months, averaging 9.2 sales per month with only one open model
- Generating 2.5x the traffic of other traditional master-planned communities
- New Homes appraising at or above sales price

**Happy Homeowners**

- “The value immediately drew us in. The homes had advanced technology and ecological upgrades as a standard that we had never seen before. We truly feel we are investing in a high quality home and community.”
- “We chose Whisper Valley because we love everything about it and want to be on the ground growing within a community that is not only eco-conscious but also technology minded. Google fiber, lettuce farm initiative, geothermal and solar energy HERE IN AUSTIN is just so incredible!”





## WHISPER VALLEY



### Successful Partnerships with Builders

- Comprehensive training for onsite sales people to understand the benefits and processes of the EcoSmart technologies
- Developer-installed geothermal loop field allows for production builders to easily integrate EcoSmart technologies into homes without having to redesign or customize all plans to fit the program (plug and play)
- Successful appraisal support – EcoSmart team meets with appraisers if necessary to ensure the EcoSmart benefit is understood
- Marketing support to promote the Whisper Valley community and savings through EcoSmart program



### Builder Testimonial

- “Whisper Valley generates three times the traffic we get in a traditional neighborhood and double the sales due to the innovative sustainable living concept, technology and healthy living it offers.” *Lee Whitaker, Vice President of Pacesetter Homes and 2018 President of the Austin Home Builders Association.*

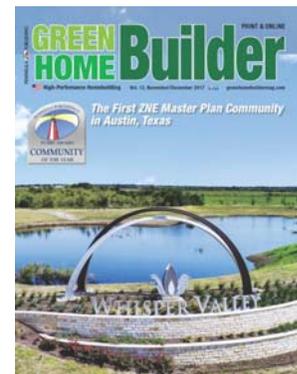
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## WHISPER VALLEY



### Accolades

- Whisper Valley Discovery and Community Center – **Silver Award at NAHB'S The Nationals Awards Gala**
- **AEGB 3 Star Rating** from Austin Energy Green Building
- Named **2017 Community of the Year** by *Green Homebuilder Magazine*
- Featured in Austin's annual 2018 **Cool House Tour** in June
- Being featured on ASK THIS OLD HOUSE- FUTURE segment, May 2018
- Max Award of Home Builder Association Greater Austin for 'Best New Community in Austin 2018'



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## ECOSMART SOLUTION



### The Key to Sustainable Communities



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## ECOSMART SOLUTION



EcoSmart is a conduit between smart and sustainable technology solutions, developers and production builders who build 80% of homes in the US. This ESS platform is the most effective and cost efficient way for them to meet ever-increasing energy codes because it is part of the upfront development and the implementation into the production builder process of homes is very easy.

The key elements that make EcoSmart such a game changer are:

- **SCALABILITY**
  - ESS is part of the development team and was created to be scalable like other services and utilities installed upfront in the infrastructure of a new home development
- **AFFORDABILITY**
  - Because it is scalable, it is affordable to the average home buyer
- **AVAILABILITY**
  - Because it is affordable, it is available to provide a streamlined approach to the building process so developer and production builders can provide this kind of home in any new kind of community in America.

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## ECOSMART SOLUTION



### Additional technologies of EcoSmart program provided for all Whisper Valley homes

- **Solar PV** system generates electricity to complete the zero energy capability of Whisper Valley homes. The systems are designed to empower each home owner to have a low or zero utility bill (4-6 kW).
- **Smart Home Technology** including the NEST suite of products for energy management, safety and security
- **Bosch Home Appliances** – high tech and high efficiency smart appliances and comfort
- **EV Charging** – Homes are pre-wired for garage mounted EV charging. Whisper Valley is also the Tesla Destination Charging location for East Austin
- **Google Fiber also provides 1GB high speed internet service** installed as part of the infrastructure and available for residents in Whisper Valley on day of move in. Whisper Valley is the only large green field development in the US providing a 1 GB service upfront.



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## ECOSMART SOLUTION



### Proven Results

- Initial results from the first homeowners living in Whisper Valley are showing that the goal of providing zero energy capable homes has been reached
- An energy monitoring program in cooperation with University of Texas and Schneider Electric will be implemented at selected homes to scientifically provide proof of energy efficiency and cost savings for home owners

### Costs

- The home owner pays EcoSmart upfront for cost of loop field (shared costs) and all products in and on top of house through Green Mortgage
- EcoSmart receives a monthly fee of \$60 for the operation, maintenance and service of loop field
- The total costs per month doesn't exceed the savings on the home owner utility bill based on average energy behavior

### Tax Benefits

- A significant tax credit (ITC) is available for each home owner. The Federal Government provides a tax credit of up to \$ 10,000 for Solar PV and Geothermal installations in Whisper Valley until 2021. The tax credit for ESS home owner is fully deductible from the income tax statement over several years

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## Homeowner Advantages



- ✓ Homes are **Zero Energy Capable** but **affordable**
- ✓ **Green Investment** in each home of \$20-\$35,000  
total price per home: low 200's to high 300's
- ✓ Cost Offset (Green Mortgage) helps homeowner pay for the investment through the **savings on their energy bill**  
(monthly costs for ESS package \$ 140 - \$ 200)
- ✓ Federal Tax Credits **up to \$ 10,000** value for Solar and Geo
- ✓ **Insurance policy** against rising energy costs
- ✓ Professional installations through **ESS trained** subcontractor
- ✓ **Eliminate outdoor noise pollution** no outdoor condensing units
- ✓ Reduced fossil fuel usage and green house gas emissions; **very low carbon foot print**
- ✓ **HERS/AEGB rating** by a third party for each home



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EcoSmart Strategic Partners 

ESS HAS DEVELOPED A STRATEGIC PARTNER PLATFORM

Centralized procurement and planning, as well as the opportunity to develop additional strategic initiatives as well as to grow the business, are among the reasons for establishing this national platform

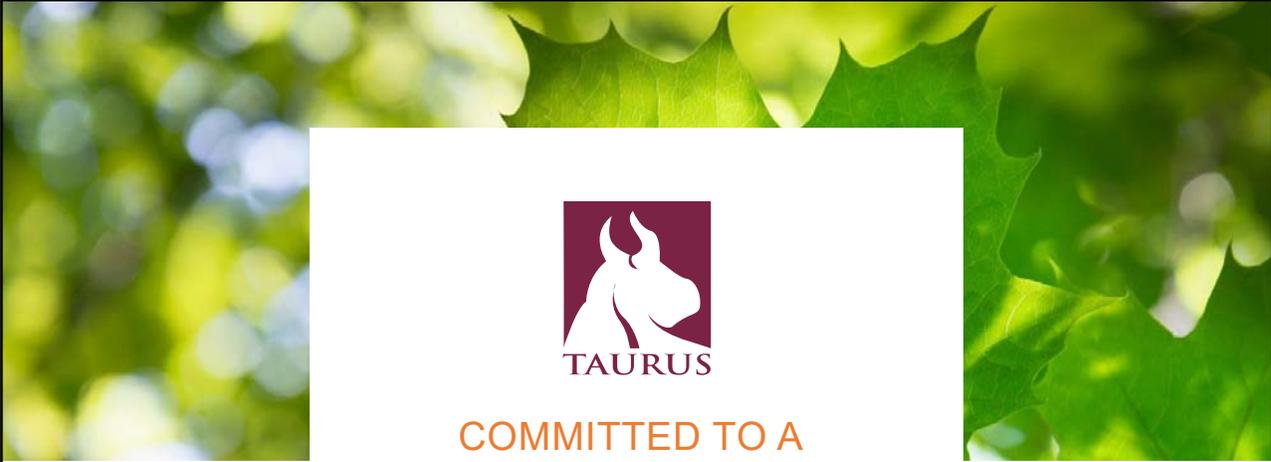


**EcoSmart**

Building or Land Developer

Builders/Owners/Tenants







**COMMITTED TO A SUSTAINABLE FUTURE**

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