FLOYD CASEY / CORDOVA SPRINGS PROJECT UPDATE

OCTOBER 6, 2026

Jeremy Pesina
Interim Director of Economic Development

Steve Sorrells
President & CEO of Sorrells & Co.

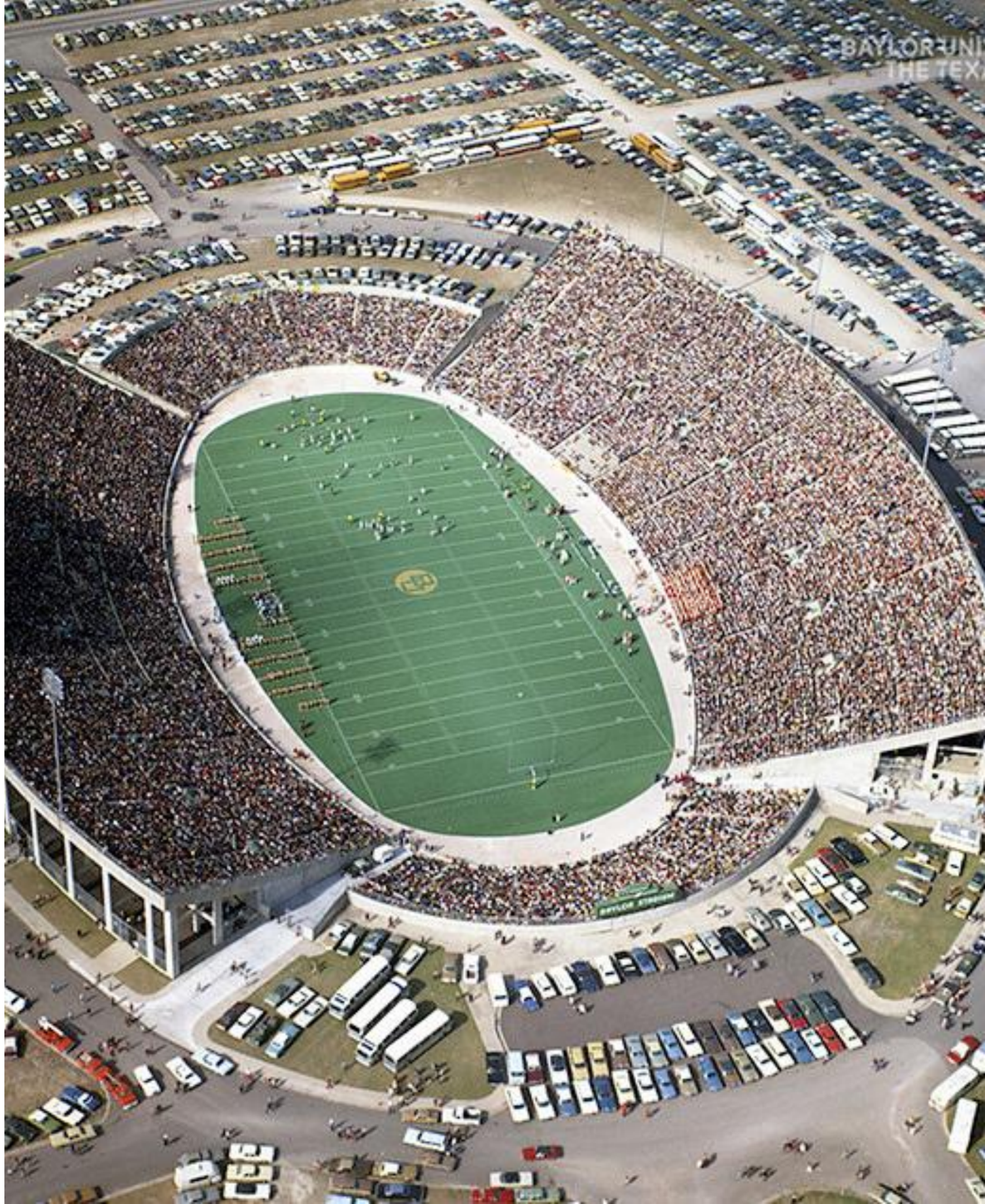


Agenda

- Floyd Casey Project Background
- Floyd Casey Project Update (roads and infrastructure)
- Cordova Springs Update
- Questions

Project Timeline

- March 15, 2016: Land Swap with Baylor University
- August 1, 2019: Request for proposal
- September 6, 2022: Council approved a Master Development Agreement (MDA)
- February 3, 2026: Council approved an extension amendment to the MDA.
- January 1, 2027: Public Improvement Completion Deadline





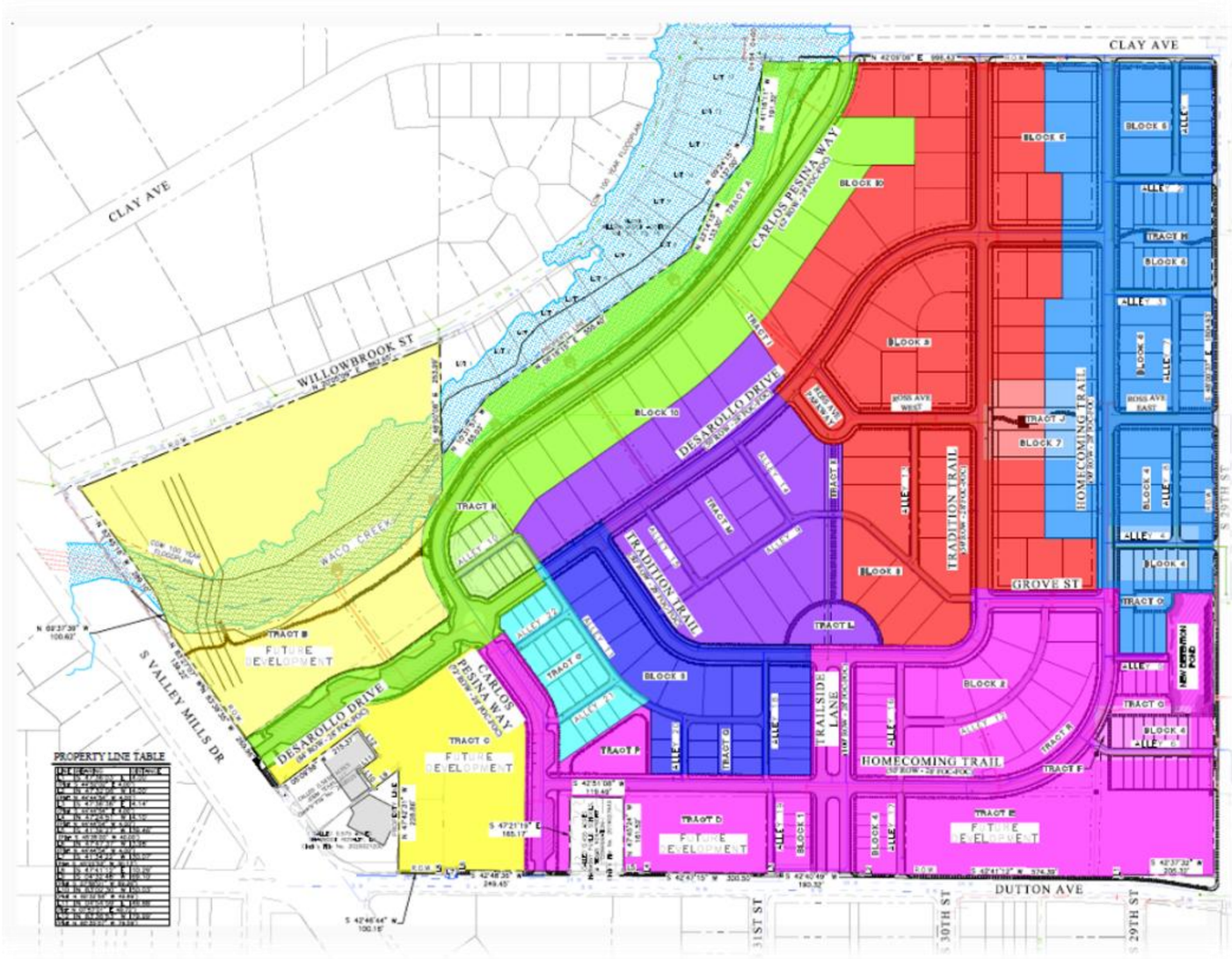
Project Overview

- $100 million private capital investment
- $15 million in public improvements
- 259 residential lots
- 92 lots delivered
- 28 homes in production
- 14 homes pre-sold
- January 1, 2027, public improvement completion date

FLOYD CASEY PROJECT UPDATE (ROADS & INFRASTRUCTURE)

Project Infrastructure Phasing Plan

- Phase I
- Phase IB
- Phase II
- Phase III
- Phase IV
- Phase V
- Phase VI











Phase I & IB

- Infrastructure: Complete
- Lots: Delivered
- Homebuilding: Underway
- City Acceptance: Accepted





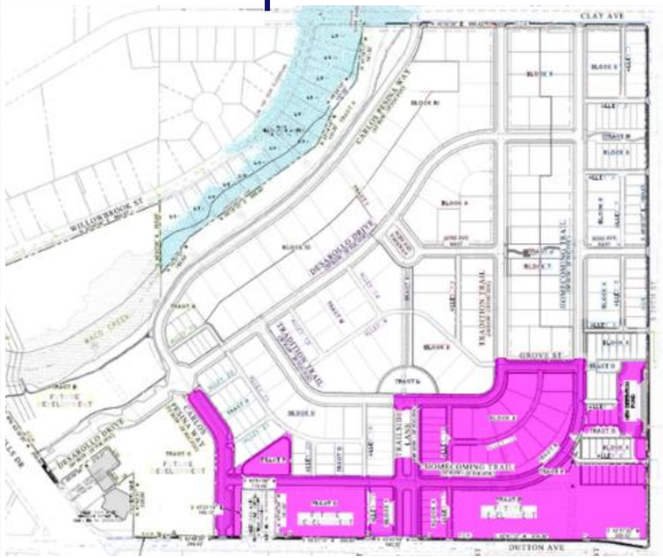






Phase II

- Infrastructure: Complete
- Lots: Delivered
- Homebuilding: Permit Stage
- City Acceptance: Accepted









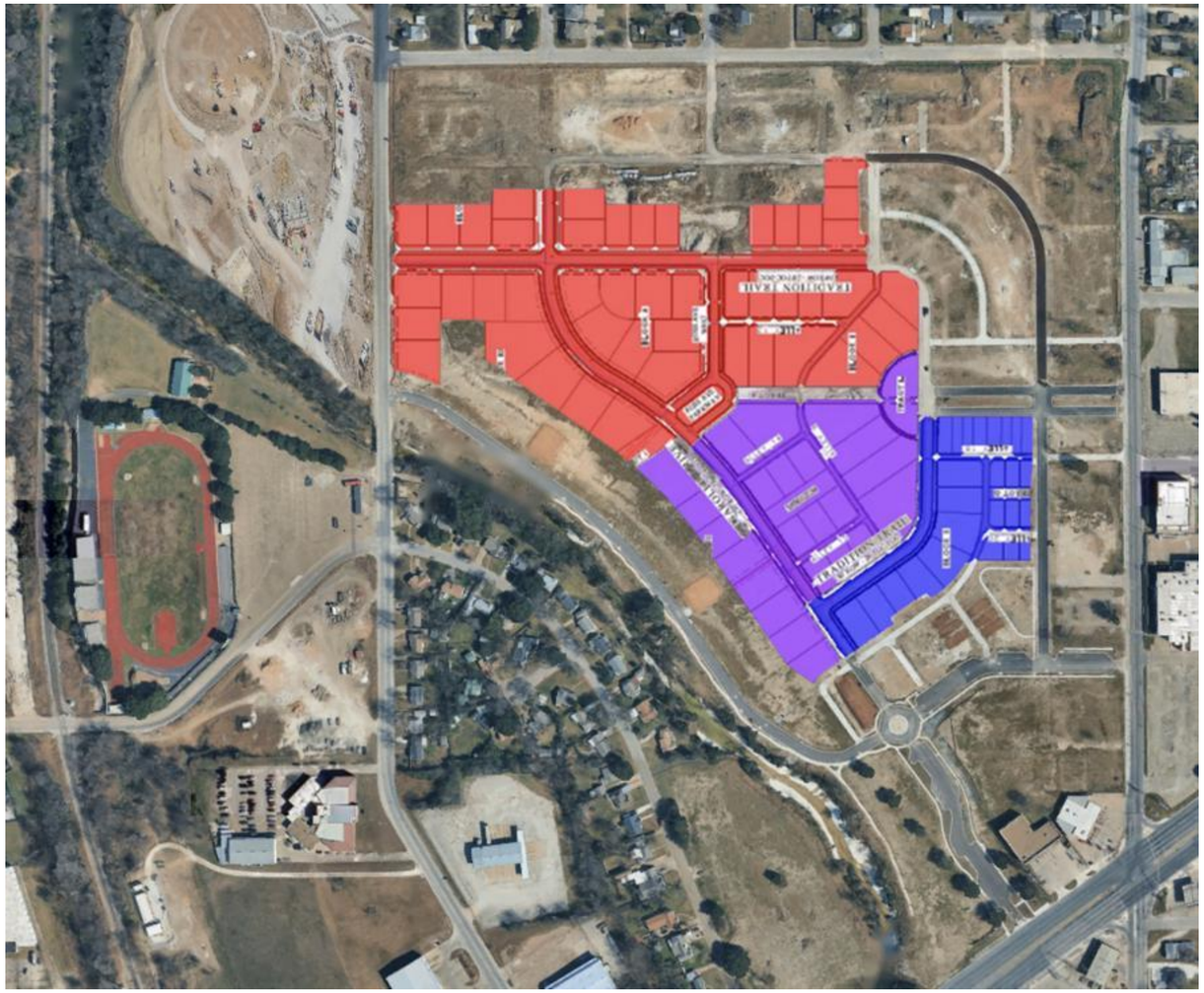


Phase III

- Infrastructure:
  In Progress
- Lots:
  Expected 10.2026
- Homebuilding:
  TBA
- City Acceptance:
  Pending



Phase IV - VI



Phase 4:

- Infrastructure in progress
- Storm, sewer, and water are underway

Phase 5/6:

- Infrastructure started this month
- Utility work targeted completion: November

CORDOVA SPRINGS UPDATE

CORDOVA SPRINGS

RESIDENTIAL NEIGHBORHOOD DEVELOPMENT



Progress Update for Waco City Council

October 2026

PROJECT OVERVIEW

1st Residents move in Nov 2026

259 Total Lots

92 Lots delivered by Developer *Plus 73 Lots in Phase 3 Due Oct 2026*

47 Lots Purchased / Pending Closing by Builders

28 Homes in Production *Plus 17 in Plan / Permit Stage*

14 Lots / Homes presold to Customers

102 Multi-Family Units – Builder closed on 1st of 3 parcels and is in development phase.



GOOD NEIGHBORS Still Exist

PRODUCTION DETAIL

HERITAGE HOME
OLD OYSTER RETREAT





HERITAGE HOME
MODEL HOME JEKYLL





HERITAGE HOME
PENNINGTON POINT





HERITAGE HOME
MAPLE HILL





PRODUCTION DETAIL



GOOD NEIGHBORS Still Exist

GARDEN HOME
LAGNIAPPE





GARDEN HOME
CHICORY





GARDEN HOME
RALEIGH





GARDEN HOME
PARISH





PRODUCTION DETAIL



GOOD NEIGHBORS Still Exist

GARDEN HOME

NATCHEZ





GARDEN HOME

PICAYUNE





BROWNSTONE

CHARLESTON





BROWNSTONE

NEW ORLEANS





ATTAINABLE HOUSING

Market Segmentation:

- 7 Distinct Price Points
- Diversity of Demographics
- Absorption Speed
- Better Weather Economic Cycles

Navigating Housing Attainability:

- Lot cost is achievable due to the City's MDA
- Economies of Scale / Efficiencies
- Cadence / Huntington Bank's dynamic "Right @ Home" Program



GOOD NEIGHBORS Still Exist

CORDOVA SPRINGS

Southern Living Inspired Community

Featured advertising starting this Holiday season!



GOOD NEIGHBORS Still Exist

QUESTIONS