

HOUSING + INVESTMENT + DEVELOPMENT

The RioPlex opportunity.

A regional growth story.

A disciplined development strategy.

3.5M

Regional population

RioPlex-reported binational figures [25]

900+

Companies in RioPlex

\$11.67B

Housing sales volume

Hidalgo + Cameron
Jan 2020-Aug 2026 [1,2]

Hidalgo County + Cameron County, Texas

Detailed market evidence. Regional investment catalysts. Five sponsor developments.

01 / EXECUTIVE PERSPECTIVE

Regional scale. Local execution.

The strongest case for development combines a large existing housing market with a broader, increasingly diversified binational economy.

45,668

Recorded home sales

Jan 2020-Aug 2026 [1,2]

63,580

Additional residents

Two counties, 2020-2025 [3,4]

5

Current developments

Management program [24]

1 A market that already transacts

The counties recorded 40,839 MLS home sales and \$10.30B in volume during 2020-2025. Another 4,829 sales and \$1.37B followed in January-August 2026. [1,2]

2 A wider economic platform

RioPlex reports 3.5M people and 900+ companies across its binational region. Manufacturing, logistics, healthcare, energy and aerospace create multiple sources of activity. [5,25]

3 A selective development opportunity

Rising investment can support households and services, but achievable pricing, infrastructure costs and product-specific absorption determine whether individual projects work.

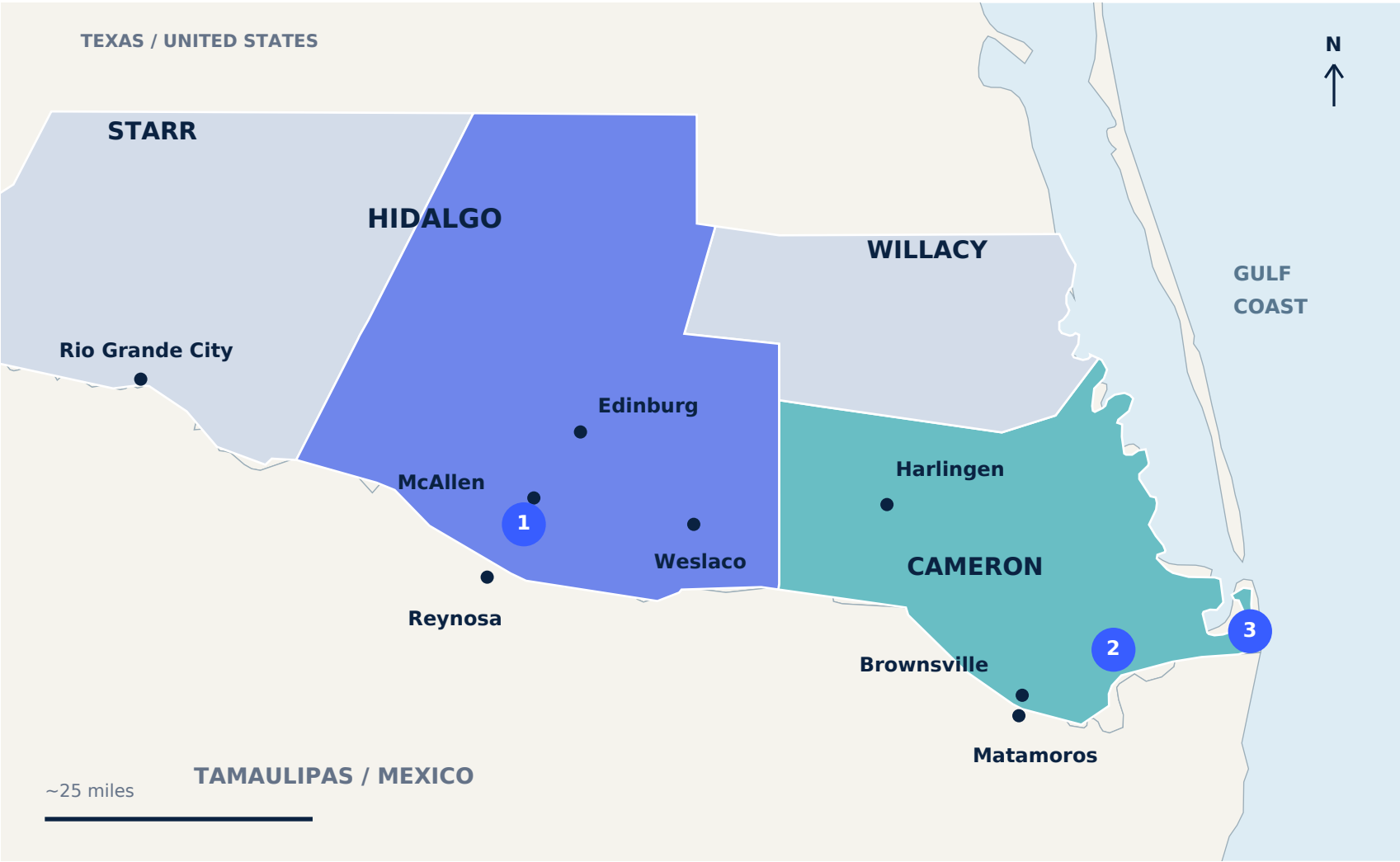
Development conclusion

Pursue well-located, financeable products in phases. August inventory was 8.86 months in Hidalgo and 6.72 months in Cameron; the regional thesis requires disciplined delivery. [1,2]

02 / REGIONAL GEOGRAPHY

One connected region. Two housing markets.

The Rio Grande Valley and northern Tamaulipas form the binational RioPlex platform. This study measures housing transactions only in Hidalgo and Cameron counties.



1 McAllen / Hidalgo

Advanced manufacturing and healthcare: Valeo and UT Health RGV. [15-17]

2 Brownsville / Port

Maritime and LNG investment: Port Alpha, Rio Grande LNG and Texas LNG. [7-12,14]

3 Starbase / Coast

SpaceX infrastructure and aerospace activity in Cameron County. [13]

How to read the map: Blue and teal counties are the housing study area. Starr, Willacy and northern Tamaulipas provide regional context. Numbered markers show approximate economic anchors, not parcel boundaries or the statistical boundary behind RioPlex's population claim.

Map: Natural Earth country geometry and Census-derived county geometry distributed by Plotly [27]. Locations are approximate; not a survey, route map or a commute-time analysis. RioPlex geography: [25].

03 / RIOPLEX ECONOMIC PLATFORM

3.5 million people. 900+ companies.

RioPlex.com presents a binational economic region with the scale to support industrial recruitment, supply chains and long-term community investment.

3.5M

Population across the RioPlex region

RioPlex-reported; base year not stated [25]

900+

Companies in the RioPlex region

Public website count; definition not stated [25]



75

Industrial parks



13

International bridges



7

Airports



3

Seaports

Sector	Reported scale	Scope
Electrical + electronics	100+ companies	Regional manufacturing network
Produce + cold chain	350 produce companies; 40+ cold-storage facilities	Trade, distribution and food supply chains
Manufacturing	\$7B+ GDP; nearly 30,000 jobs	Broader South Texas; year not specified
Healthcare + social assistance	\$9.3B GDP	Broader South Texas, 2022
Tamaulipas manufacturing	350+ maquiladoras; 230,000+ workers	State-level Mexico figures, not U.S. jobs

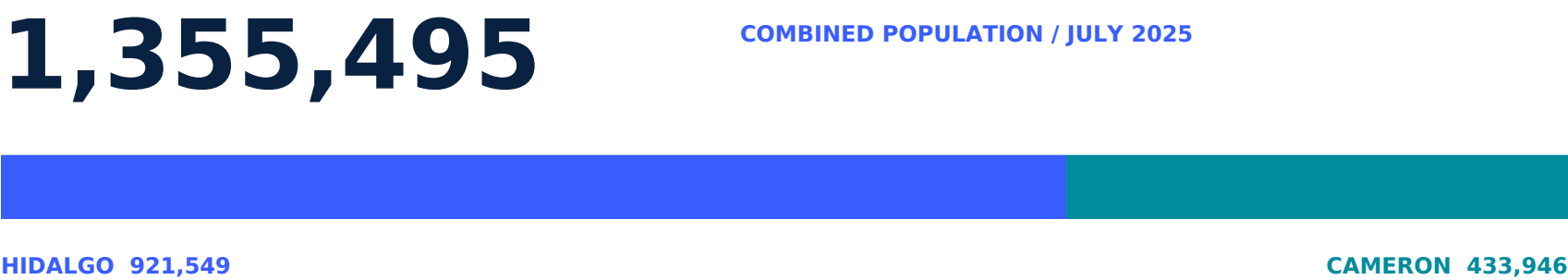
The 75 industrial parks comprise 50 in South Texas and 25 in northern Tamaulipas. These indicators describe connected but different geographies. Company counts are not added together; they can overlap. [5,6,25]

Sources: RioPlex homepage and Main Sectors for Investment [5,25]; Texas Comptroller [6]. RioPlex figures are attributed promotional-source statistics, not independently audited establishment counts.

04 / COUNTY FOUNDATIONS

A growing base of households.

The two-county housing market contains more than 1.35 million residents. Hidalgo accounts for most of the population increase since 2020.



Measure	Hidalgo	Cameron
2020 population estimate base	870,788	421,127
2020-2025 population increase	50,761 / 5.8%	12,819 / 3.0%
Households / 2020-2024 ACS	270,210	138,433
Homeownership rate / 2020-2024	67.5%	65.2%
Median household income*	\$54,338	\$52,601
Residential units permitted / 2025	7,301	2,702

408,643 households

A substantial existing household base supports an attainable-housing focus alongside carefully sized specialty products. Household income and financing capacity should guide target price points. [3,4]

10,003 permitted units

Supply is responding, too. Permits authorize units across housing types; they are not completed homes or confirmed sales. They signal competing supply that must be considered. [3,4]

Source: Census QuickFacts [3,4]. Vintage 2025 population estimates use a consistent 2020 base. *Income is the 2020-2024 ACS median in 2024 dollars. RioPlex's 3.5M figure covers a broader binational area.

05 / HOUSING TRANSACTION RECORD

The complete sales record.

MLS-recorded residential transactions, including new and existing single-family homes, condominiums and townhouses. Dollar volume is the sum of reported closed-sale prices.

Period	Hidalgo sales	Hidalgo \$M	Cameron sales	Cameron \$M	Combined sales	Combined \$M
2020	3,797	\$715.44	2,984	\$619.32	6,781	\$1,334.75
2021	4,221	\$923.73	3,183	\$833.96	7,404	\$1,757.68
2022	4,249	\$1,028.16	2,618	\$736.06	6,867	\$1,764.21
2023	3,882	\$990.17	2,465	\$729.35	6,347	\$1,719.53
2024	4,014	\$1,041.55	2,573	\$763.38	6,587	\$1,804.93
2025	4,106	\$1,078.90	2,747	\$843.64	6,853	\$1,922.54
2026 YTD*	2,950	\$789.14	1,879	\$579.96	4,829	\$1,369.10
Total	27,219	\$6,567.08	18,449	\$5,105.66	45,668	\$11,672.74

*January-August only. 2026 is a partial year, excluded from full-year growth comparisons. Dollar values in the table are rounded to \$0.01 million.

\$11,672,738,897 in cumulative closed-sale volume

45,668 transactions across Hidalgo and Cameron counties between January 2020 and August 2026. The exact total combines the 2020-2025 annual observations with the provider's August 2026 YTD fields. [1,2]

Coverage matters: This is an MLS market series, not a record of every deed transfer. Off-MLS builder sales and private transactions are excluded. A home may sell more than once during the period; transactions are not unique homes or households.

Source: Texas Real Estate Research Center at Texas A&M; University [1,2], retrieved Oct. 7, 2026. Nominal dollars, not inflation-adjusted. Historical observations may be revised. Methodology: page 20.

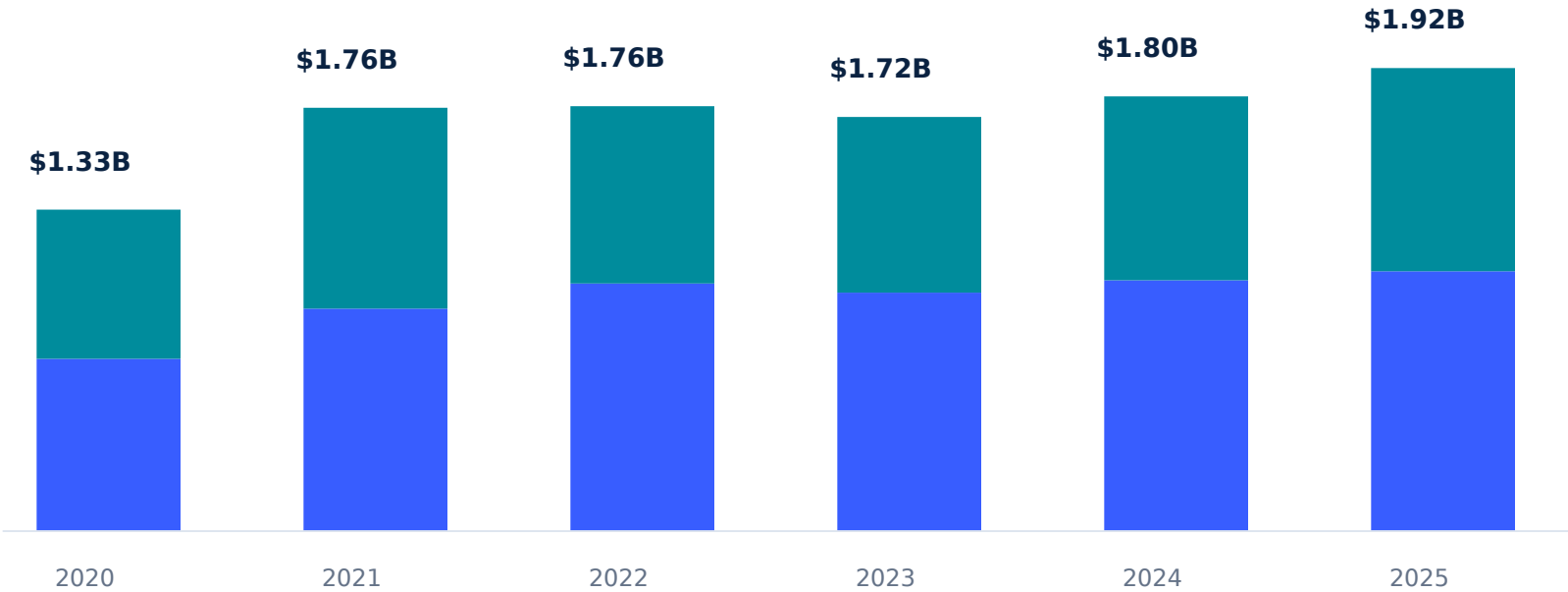
06 / TRANSACTION TRENDS

A durable transaction base.

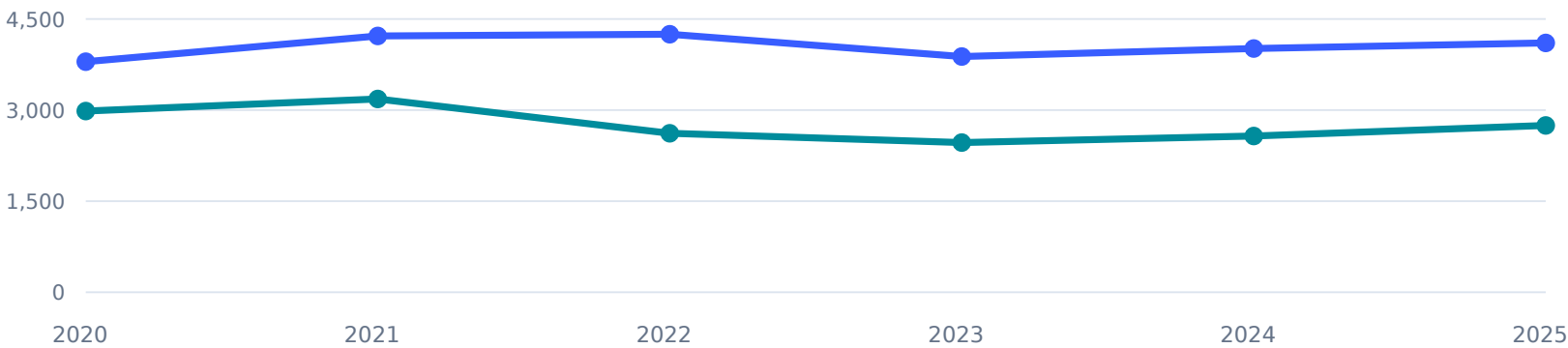
Annual volume rose from \$1.33B in 2020 to \$1.92B in 2025. The series separates market liquidity from assumptions about future industrial growth.

Hidalgo Cameron

ANNUAL CLOSED-SALE VOLUME / \$ BILLIONS



ANNUAL NUMBER OF CLOSED SALES



+8.1%

Hidalgo sales / 2020 to 2025

3,797 to 4,106 transactions

-7.9%

Cameron sales / 2020 to 2025

2,984 to 2,747 transactions

Source: TRERC annual county observations [1,2]. Full calendar years only. Nominal dollar volume reflects price, product mix and transaction count; it is not a property appreciation measure.

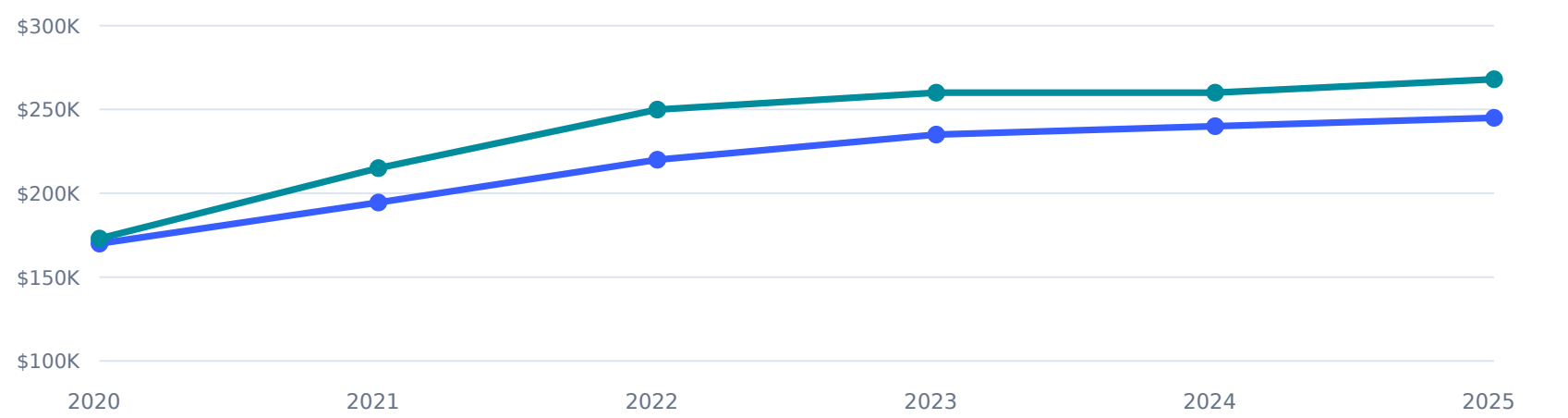
07 / PRICING AND COMPETITIVE SUPPLY

Prices moved higher. Inventory expanded.

The market supports a development case grounded in attainable pricing and controlled releases. Higher prices alone do not establish unmet demand.

Hidalgo Cameron

ANNUAL MEDIAN CLOSED-SALE PRICE / \$ THOUSANDS



+44.1%

Hidalgo median / 2020-2025

\$170,000 to \$245,000

+54.9%

Cameron median / 2020-2025

\$173,000 to \$268,000

AUGUST 2026 / MONTHS OF INVENTORY



Inventory supports a phased approach: test net sales after cancellations, track concessions and allow sufficient carry. Median prices are transaction-based and can change with the mix of homes sold; they are not a repeat-sales appreciation index. [1,2]

Source: TRERC [1,2]. Median changes are calculated from 2020 and 2025 annual medians. Inventory measures are August 2026 snapshots, not annual averages. No universal shortage threshold is assumed.

08 / LATEST AVAILABLE HOUSING CONDITIONS

2026 activity is growing.

January-August 2026 versus the same eight months in 2025. September and October activity is not estimated.

+6.2%

Combined YTD home sales

4,829 versus 4,547

+7.0%

Combined YTD dollar volume

\$1.369B versus \$1.279B

Indicator	Hidalgo County	Cameron County
Closed sales YTD	2,950 / +8.0%	1,879 / +3.5%
Dollar volume YTD	\$789.14M / +9.5%	\$579.96M / +3.8%
Median closed-sale price YTD	\$249,000 / +1.6%	\$263,000 / -2.6%
Active listings / August	3,191	1,574
Months of inventory / August	8.86	6.72
August sales / year-over-year	353 / +6.3%	209 / -17.4%

One month can diverge from the YTD trend

Cameron's August closed sales fell 17.4% year-over-year while its eight-month total remained 3.5% higher. Development pacing should use several months of net sales and comparable product performance, not a single monthly headline. [1,2]

Underwriting response: Maintain realistic sellout periods, concession assumptions and interest reserves. Validate buyer demand at the intended price before releasing the next phase. Current inventory makes a blanket countywide housing-shortage claim inappropriate.

Source: TRERC August 2026 monthly and YTD fields [1,2]. Growth compares equivalent periods. Published YTD medians are not averages of monthly medians; inventory and active listings are point-in-time measures.

09 / THE INVESTMENT CYCLE

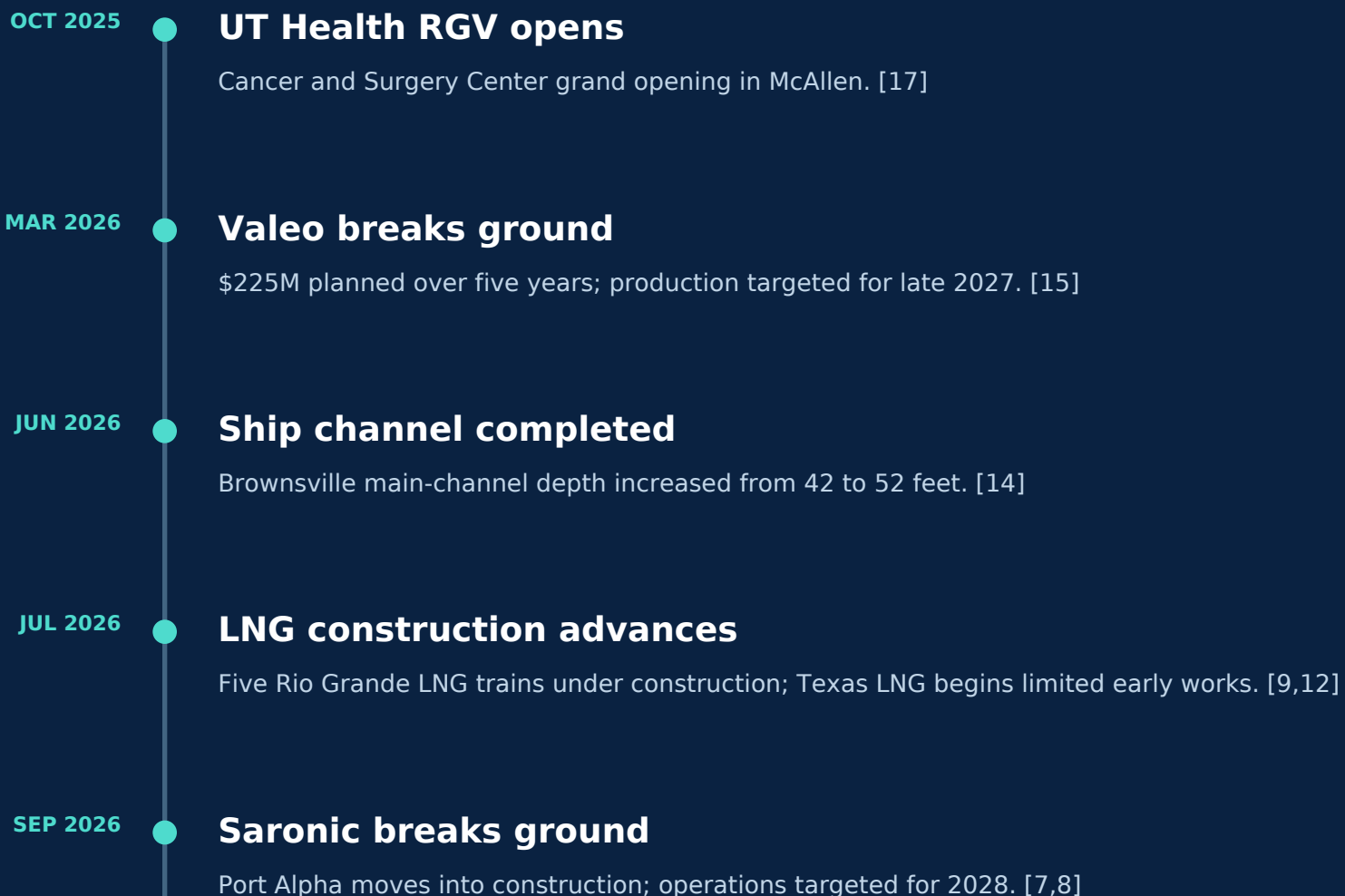
Capital is moving from plans to projects.

Several major projects have reached construction or operating milestones. Each investment should be evaluated at its own stage.

\$60B+

**Regional private investment
reported by the Port of Brownsville**

July 2026 umbrella claim [7]. It includes overlapping project totals and is not added to the figures elsewhere in this booklet.



Sources [7-9,12,14,15,17]. This chronology documents milestones, not completion of all spending or hiring. Project budgets, conditional commitments, economic output and umbrella estimates are different measures.

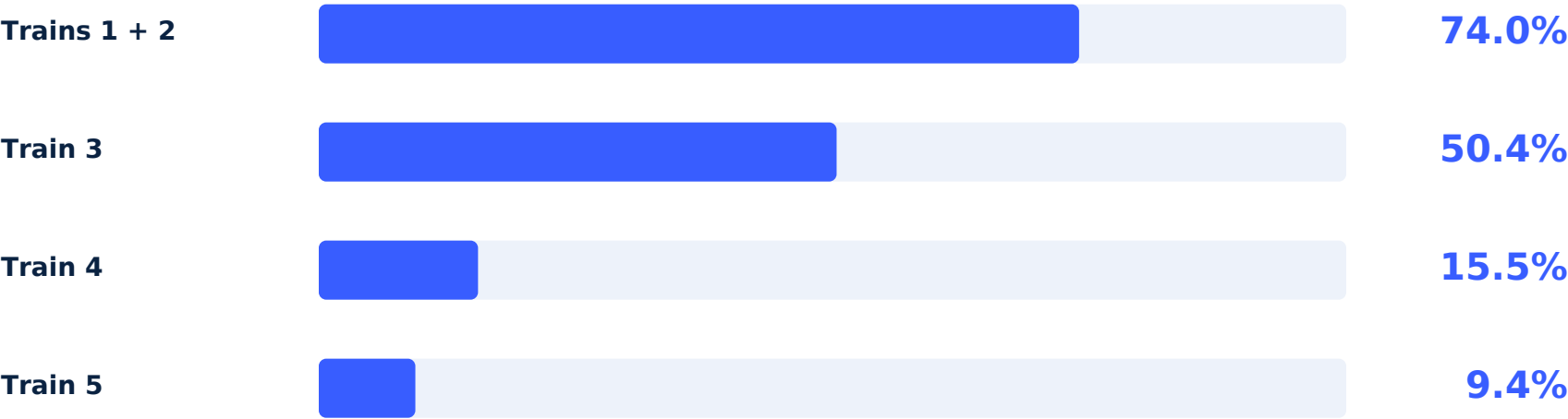
10 / ENERGY INVESTMENT

Rio Grande LNG: a multiyear construction engine.

NextDecade reports five trains under construction, with first LNG targeted for the first half of 2027. Planned full capacity is 30 million tonnes per annum. [9]



OVERALL EPC COMPLETION / JUNE 2026



Why the milestone matters

Construction activity has a different housing pattern from a permanent operating workforce. Temporary accommodation, commuting and local hiring can all limit the share of project employment that becomes new owner-occupied household demand.

How to use the capital figures

The disclosed costs are expected project budgets, not spending already completed. Train 4 and Train 5 figures include common-facility payments. This report does not assert a consolidated net-capex total or add the budgets to the Port's \$60B+ umbrella figure. [7,10]

Sources: NextDecade Q2 2026 business update [9] and June 30, 2026 Form 10-Q [10]; Q3 2025 update corroborates Train 4/5 financing and construction milestones [11]. Timing and production remain forward-looking.

11 / COASTAL INVESTMENT ANCHORS

Maritime. Aerospace. Energy.

Cameron County's investment base spans established operations, construction projects and conditional development commitments.

GROUNDBREAKING / SEPTEMBER 2026

Saronic / Port Alpha

\$3.2B

The Port's July announcement described a \$3.2B shipyard investment and an operating target of 2028. Groundbreaking occurred September 30, 2026; the Governor cited up to 10,000 projected jobs. [7,8]

Housing relevance: potential growth in skilled manufacturing and support services. Hiring and delivery remain prospective.

HISTORICAL INVESTMENT BENCHMARK / JUNE 2024

SpaceX / Starbase

\$3B+

Cameron County reported more than \$3B in infrastructure investment and over 3,400 full-time employees and contractors using company-supplied figures. These are dated benchmarks, not current 2026 headcount. [13]

Housing relevance: an established aerospace footprint. Current employee locations, incomes and accommodation needs require separate validation.

CONDITIONAL INVESTMENT / JULY 2026

Texas LNG

\$500M

July announcements described a conditional \$500M investment and a limited notice to proceed for Kiewit on early works. The project was described as advancing toward final investment decision. [12]

Housing relevance: potential incremental construction and operating activity. Financing progress is not full project completion.

Sources [7,8,12,13]. Capital and job figures have differing definitions and time periods and are not additive. Project-specific housing implications are analytical inferences.

12 / BEYOND THE COASTAL MEGAPROJECTS

Hidalgo adds manufacturing and specialized healthcare.

The growth thesis is strengthened by investment near existing inland population centers, alongside transport infrastructure on the coast.

PLANNED OVER FIVE YEARS

\$225M

Valeo / McAllen

Groundbreaking on March 24, 2026 began a high-tech plant intended to support software-defined vehicle technology. [15]

337,000 SF facility

Up to 500 projected jobs

Production target: late 2027

APPROVED FUNDING

\$145M+

UT Health RGV

The UT System approved funding in 2022 for the Cancer and Surgery Center. UTRGV held the grand opening on October 8, 2025. [16,17]

Specialized clinical care

Research and training capacity

Located in McAllen

PORT OF BROWNSVILLE / COMPLETED JUNE 2026

42 ft to **52 ft**

Main ship-channel depth

The June 25 completion milestone improves access for larger vessels. The Port also reported an expected additional \$50M in related landside improvements. [14]

The channel strengthens maritime logistics; it does not by itself establish the pace of nearby residential absorption.

Sources [14-17]. Measures are not additive: planned corporate spending, approved public-system funding and expected future infrastructure spending describe different commitments.

13 / REGIONAL COVERAGE

The jobs outlook behind the headlines.

Selected coverage gives investors a way to follow the region's evolution while keeping reported expectations distinct from realized employment.

FEATURED / RIO GRANDE GUARDIAN

50,000-60,000 potential new jobs in Cameron County

The headline attributes the outlook to Pete Sepulveda. Cameron County Regional Mobility Authority linked the article on September 1, 2026. The figure is a reported forward-looking estimate. [18,19]

[Read the requested Rio Grande Guardian article](#)

The article's full text was not retrievable for this study. Its headline and official repost were verified; the forecast horizon, job categories and estimation method were not. The estimate is excluded from quantified housing-demand forecasts.

SEPTEMBER 30, 2026

Saronic breaks ground

A named construction milestone and up to 10,000 projected jobs strengthen the execution narrative. The jobs remain prospective. [8]

[Open source announcement](#)

MARCH 24, 2026

Valeo begins its McAllen plant

The company identifies a facility, investment budget and production target, providing specific inputs for local market follow-up. [15]

[Open source announcement](#)

Sources [8,15,18,19]. Do not sum the Sepulveda estimate with Saronic, LNG or SpaceX job figures: timing, overlap and direct/indirect definitions have not been reconciled.

14 / WHY WE DEVELOP HERE

Turn regional growth into buildable communities.

Capital Advisors' supplied materials emphasize local sourcing, coordinated development and value creation through execution. The market evidence supports a focused application of that strategy. [21-23,26]

- 1 Start with an achievable basis**
 Recurring home sales and a substantial household base support pursuit of finished lots and appropriately priced housing. Land cost, infrastructure per lot and buyer financing capacity should determine product selection.
- 2 Connect jobs with everyday living**
 Manufacturing, healthcare and logistics can support households, services and commercial demand. Each site must match actual commute patterns, access, utilities and household budgets.
- 3 Create value through delivery**
 Land control, approvals, engineering and infrastructure convert land into a financeable, saleable product. The thesis should remain viable under flat resale prices; appreciation is upside, not the operating plan.
- 4 Phase capital to evidence**
 Use verified builder interest, qualified buyers, signed commitments and net sales after cancellations. Reassess each phase against current comparable sales and competitive supply.

Jobs do not translate one-for-one into new homes

Local hiring, commuting, temporary workers, household formation and existing vacant housing affect the conversion. A coastal megaproject does not establish demand at every inland site.

15 / CURRENT DEVELOPMENT PROGRAM

Five developments. Several ways to serve demand.

Management's current program is reproduced below. The counts are kept in their original units; condominium units and commercial pads are not treated as subdivision lots. [24]

180

Residential lots

63 + 50 + 42 + 25

200

Condo units

Hand Village regime

4

Commercial pads

Reserva Del Sol

Development	Current program	Proposed market role
Reserva Del Sol	63 residential lots 4 commercial pads	Residential lots with complementary commercial sites
Moras De Mayo	50 residential lots	Builder- and homebuyer-oriented subdivision lots
Hand Village	200-unit condo regime	Condominium product; a distinct unit count
Legacy Estates	42 townhome lots	Townhome-oriented lot program
Okief Reserve	25 luxury 1-acre lots	Low-density luxury homesite offering

Program evidence and project readiness

Management identifies these as current developments. This market study does not independently establish land ownership, plat approval, utility availability, construction stage, reservations or sellout timing. Current project materials should document each item.

The current 200-unit Hand Village program supersedes historical engineering materials describing a 49-residential-lot layout plus a detention lot. Historical engineering scope does not establish current condo-regime approvals. [24,26]

Sources: current management program [24], supplied corporate profile [26]. Quantities are plans provided by the sponsor. Project images on the following page are labeled concepts, not completed improvements.

16 / RESIDENTIAL AND MIXED-USE PROGRAM

Reserva Del Sol + Moras De Mayo.

Two sponsor developments combine residential lot delivery with infrastructure-led execution. Images are supplied conceptual visuals. [24,26]



Reserva Del Sol

63 + 4

RESIDENTIAL LOTS + COMMERCIAL PADS

A mixed-use program combining residential sites with neighborhood commercial opportunities. Commercial demand requires separate access, visibility and buyer or tenant evidence.

Moras De Mayo

50

RESIDENTIAL LOTS

A residential subdivision program focused on infrastructure and finished-lot delivery. Validate builder pricing, takedown interest and the pace at which completed lots can be sold.

The evidence needed before each release

Approved plans and utility commitments; a current infrastructure budget; comparable finished-lot sales; signed builder or buyer interest; and a delivery schedule tied to capital availability.

Sources: supplied Corporate Profile, selected-project visuals and program descriptions [26]; current counts from management [24]. Concepts may not reflect the final approved plan or finished development.

17 / PRODUCT-SPECIFIC OPPORTUNITIES

Match the product to the buyer.

The remaining programs serve distinct demand segments. Their underwriting should use relevant comparables instead of applying a single countywide sales pace.

200

CONDOMINIUM
UNITS

Hand Village

The management program is a 200-unit condominium regime. Demand depends on the unit design, price, association structure, financing eligibility and target occupancy.

Priority evidence: Confirm condo documentation, lender requirements, comparable unit sales and all-in monthly ownership cost.

42

TOWNHOME LOTS

Legacy Estates

Townhome lots can serve buyers seeking an ownership product with a different space and maintenance profile from detached homes. Actual demand must be established at the planned price point.

Priority evidence: Test attached-product comparables, builder participation, finished-lot basis and the proposed release schedule.

25

LUXURY 1-ACRE
LOTS

Okief Reserve

The low-density luxury program addresses a narrower buyer pool. Countywide median prices and general household growth are insufficient to establish luxury absorption.

Priority evidence: Use competing acreage-lot sales, buyer depth, infrastructure cost per lot and longer-sellout sensitivities.

Source: management program [24]. Product positioning and diligence priorities are this report's analysis, not verified entitlements, buyer commitments or forecasts of project performance.

20 / SOURCE REGISTER

Housing, demographics and project evidence.

Click a source title to open the underlying public source. The reference numbers match those used throughout this booklet.

- 01 TRERC | Hidalgo County housing activity**
Annual 2020-2025 and monthly August 2026/YTD; all covered residential property types. Retrieved Oct. 7, 2026.
- 02 TRERC | Cameron County housing activity**
Same periods and methodology as Hidalgo; provider-published YTD values used.
- 03 U.S. Census Bureau | Hidalgo County QuickFacts**
Vintage 2025 population; 2020-2024 ACS households, income and ownership; 2025 permits.
- 04 U.S. Census Bureau | Cameron County QuickFacts**
Same demographic and housing measures as Hidalgo.
- 05 RioPlex | Main Sectors for Investment**
Current public sector overview; retrieved Oct. 7, 2026. Counts cover differing regional geographies.
- 06 Texas Comptroller | South Texas Region, 2024 profile**
2022 healthcare and social-assistance GDP; broader South Texas geography.
- 07 Port of Brownsville | Saronic announcement**
July 16, 2026. \$3.2B project announcement; 2028 operating target; \$60B+ umbrella regional investment claim.
- 08 Office of the Governor | Port Alpha groundbreaking**
Sept. 30, 2026. Groundbreaking and up to 10,000 projected jobs.
- 09 NextDecade | Q2 2026 business update**
July 30, 2026. June completion percentages and expected H1 2027 first LNG.
- 10 NextDecade | Form 10-Q, June 30, 2026**
Expected capital costs for Phase 1, Train 4 and Train 5; common-infrastructure payments included.

Research accessed October 7, 2026. Source publication dates, economic reference years and housing observation periods are distinct. Official sources are used where available.

20 / SOURCE REGISTER

Investment announcements and regional reporting.

Click a source title to open the underlying public source. The reference numbers match those used throughout this booklet.

11 NextDecade | Q3 2025 business update

Oct. 30, 2025. Train 4 and 5 FIDs, financing and construction milestones; corroborating history.

12 Texas LNG | News and announcements

July 2 and July 13, 2026. Limited notice to proceed and conditional \$500M investment announcement.

13 Cameron County | SpaceX local economic impact release

June 2024 release, page 2. Company-reported infrastructure investment and employee/contractor count.

14 Port of Brownsville | Channel improvement completion

June 25, 2026. Channel depths and expected \$50M of related landside improvements.

15 Valeo | McAllen plant groundbreaking

March 24, 2026 release. \$225M over five years; up to 500 jobs; late-2027 production target.

16 UTRGV | Cancer and Surgery Center funding approval

Aug. 29, 2022. More than \$145M in approved funding.

17 UTRGV | Cancer and Surgery Center opening

Oct. 8, 2025. Grand opening and rollout of clinical, research and training services.

18 CCRMA | Official link to the Sepulveda jobs story

Sept. 1, 2026 repost verifies the headline and attribution; it does not provide the forecasting method.

19 Rio Grande Guardian | Sepulveda jobs outlook

User-requested article. Full text unavailable during retrieval; linked for reader access and treated as a headline-level reported projection.

20 UTRGV CBEST | Growth at the Border

Border Business Briefs, Summer 2026. Regional employment and wage structure; analytical economic context.

20 / SOURCE REGISTER

Sponsor materials and regional context.

Public-source market evidence is separate from management's strategy, development program and supplied conceptual imagery.

21 Stats on the market.pdf

Supplied September 2026 corporate profile; particularly pages 5-6 and 9. Regional context and sponsor-compiled figures. Housing claims are reconciled on page 20 of this booklet.

22 2. EXECUTIVE SUMMARY.docx

Supplied sponsor strategy describing development execution and the investment platform.

23 3. INVESTMENT THESIS: RIO GRANDE VALLEY ARBITRAGE.docx

Supplied sponsor thesis, treated as management's view rather than independent market verification.

24 Current management development program

Current instructions: Reserva Del Sol 63 lots + 4 pads; Moras De Mayo 50 lots; Hand Village 200 condo units; Legacy Estates 42 townhome lots; Okief Reserve 25 luxury 1-acre lots. Supersedes earlier program counts.

26 Corporate Profile - Capital Advisors.pdf

Supplied 15-page corporate profile, September 2026. Platform and strategy on page 2; selected-project concepts on page 7; historical engineering program on page 8; diligence framework on page 13. Cover and project imagery are supplied conceptual visuals.

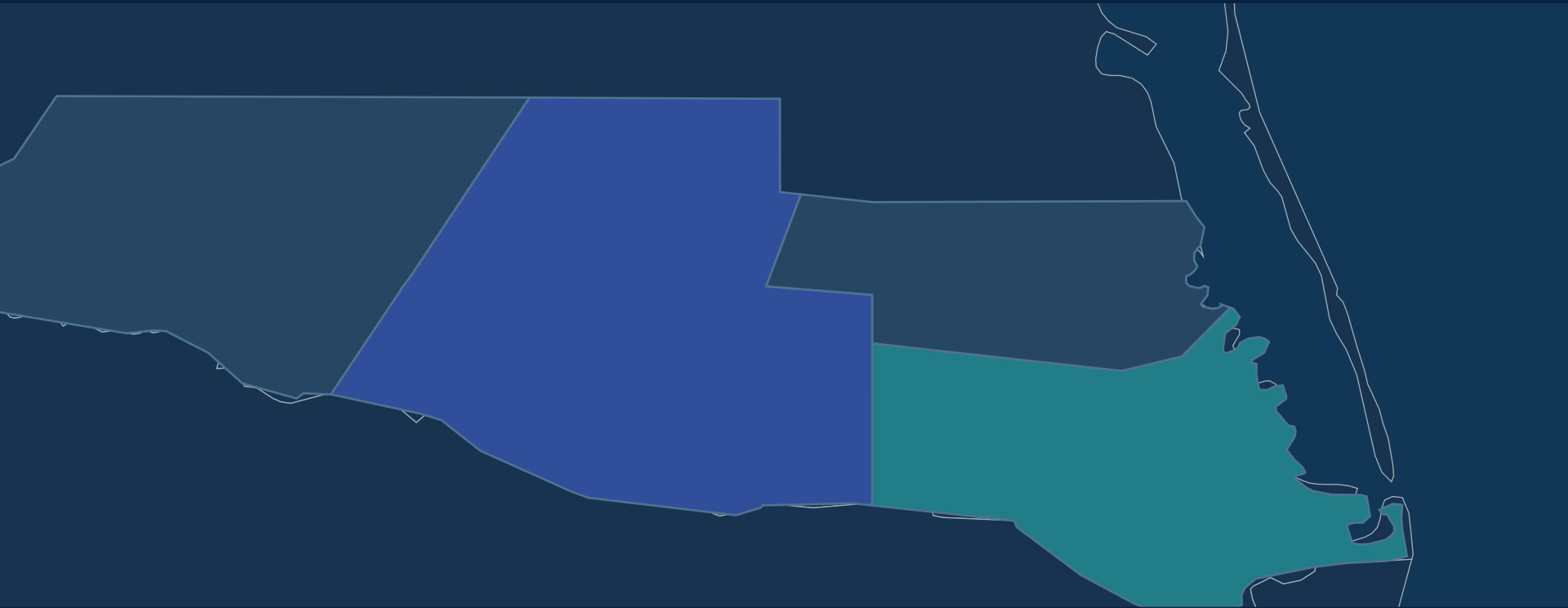
25 RioPlex | Homepage and regional overview

Public website reports 3.5M population, 900+ companies, 13 bridges, 75 industrial parks, 7 airports and 3 seaports. Reference year and company-count method are not specified.

27 Map geometry | Natural Earth and Census-derived counties

Natural Earth 1:10m country boundaries; Census-derived U.S. county GeoJSON distributed by Plotly. Approximate anchor locations added for orientation.

[County geometry repository \(Plotly datasets\)](#)



CAPITAL ADVISORS & ASSOCIATES

Explore the region. Review the projects. Examine the evidence.

Access the deal room for current opportunity materials and project-level diligence. Match the regional thesis with the specific budget, approvals, capital structure and delivery plan.

ACCESS OUR DEAL ROOM

portal.capitaladvisorstx.com/deal-room

January 2020-August 2026 housing data
Research cutoff: October 7, 2026

High-level market research and sponsor program overview. Not a securities offer or guarantee of project performance. Participation and terms, where available, are governed by current definitive documents.

