



# WHITECAP

NORTH PADRE ISLAND

240-ACRE MIXED-USE SHOVEL-READY DEVELOPMENT



AVISON  
YOUNG

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An aerial photograph of a waterfront city, likely San Francisco, showing a large body of water, residential areas, and a marina. The image is used as a background for the table of contents.

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# VISION AND OPPORTUNITY.

This is an exciting opportunity to help reshape a coastal community in one of the country's most dynamic markets: the great state of Texas.

**Whitecap NPI is a 240-acre master-planned development** intentionally designed to create opportunities for a single master developer or multiple best-in-class specialists to participate in developing individual phases of the community. With 50 acres of canals leading to the Marina District and access to the Gulf, water is the defining feature of the development. Whitecap NPI leverages the **award-winning fishing in the Gulf, the natural beauty of the nation's largest barrier island, and some of the most stunning beaches** on the Texas coast to create a destination that attracts Winter Texans, seasonal residents, and full-time homeowners alike.

The development includes a hospitality-driven peninsula that can evolve into **branded residential, short-term rental offerings, upscale restaurants, curated retail, and an entertainment district** designed to attract visitors, seasonal renters, and residents while activating the community year-round.



Vision-driven leadership, shaping a premier coastal community.

Ashlar Development is a **full-service real estate development firm** with a long history of delivering large-scale, master-planned and mixed-use communities throughout Texas. The firm is known for its infrastructure-first approach, emphasizing durable design, thoughtful placemaking, and long-term value creation. At Whitecap NPI, Ashlar has executed ownership's vision by delivering **vertical-grade streets, utilities, and a fully constructed canal system**—positioning all phases of the development as padded out and shovel-ready.

Ashlar is currently in early stage **development of the dry stack marina**, a signature amenity that will distinguish Whitecap NPI as a world-class boating and waterfront resort destination. This investment establishes immediate momentum on the ground and creates a powerful foundation for future vertical development, serving as a long-term driver of value, visibility, and placemaking across the entire community.

## The Offering

Avison Young has been hired to identify the right developers to execute on each specific asset class of the development or a Buyer for the entire development.



## Whitecap, transforming North Padre Island.

At the heart of North Padre's evolution, the **240-acre Whitecap NPI development** represents a bold vision for the island's future.

Designed as a **pedestrian-friendly, upscale master-planned coastal village**, Whitecap NPI will blend **luxury homes, resort accommodations, retail, and recreation** into one cohesive experience. With an upscale experiential **luxury hotel, branded residences, signature restaurants, and conference space**, Whitecap NPI will become the premier destination for groups, visitors and residents alike and extend the season with new offerings.



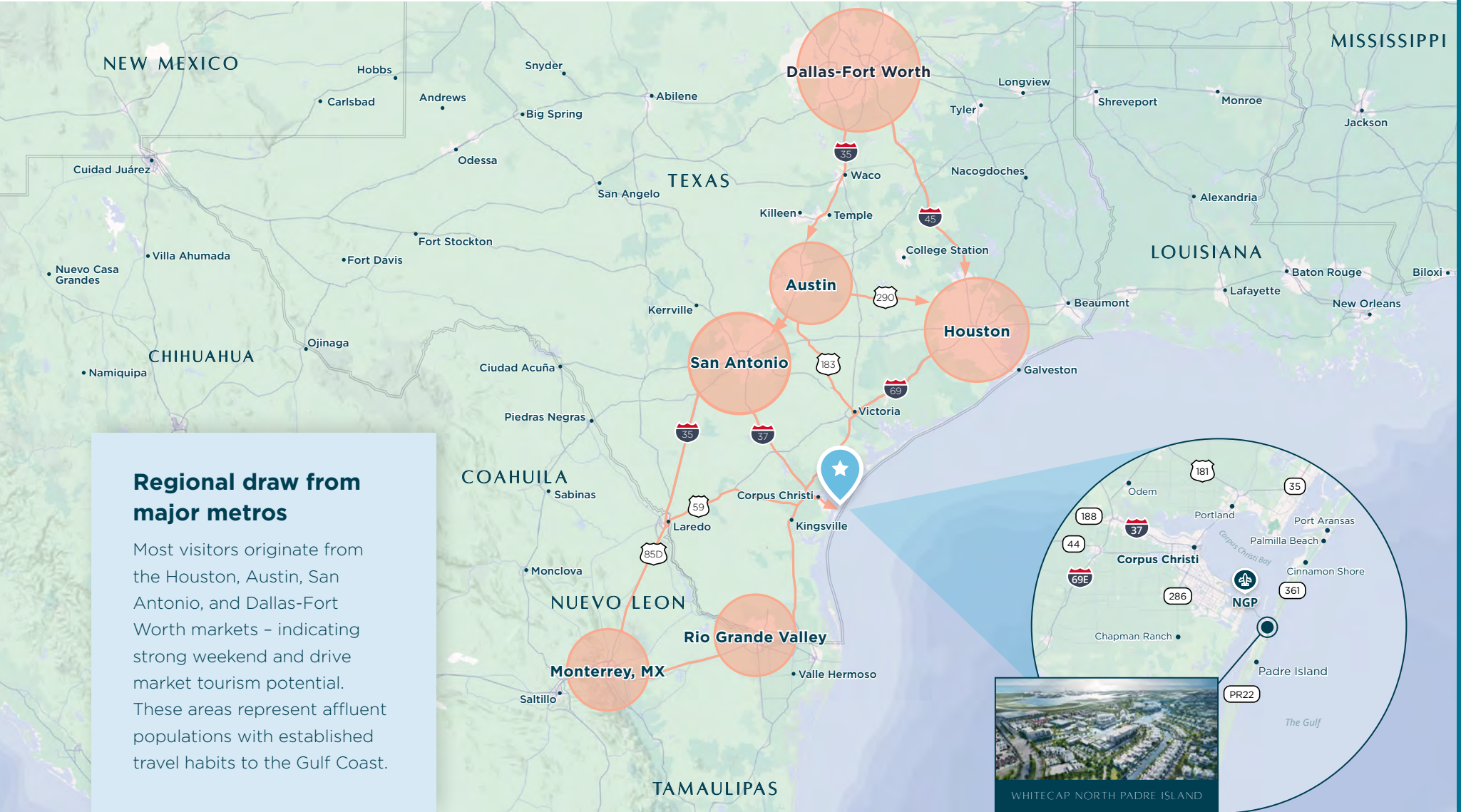
# All roads lead to Whitecap NPI.

21.5M  
TOTAL VISITS  
+2.1% YOY

4.6M  
OUT-OF-MARKET VISITORS  
(+1.9% YOY)

4.7  
AVERAGE DAYS  
IN MARKET

Source: Placerai (Aug 1, 2024 - Jul 31, 2025)

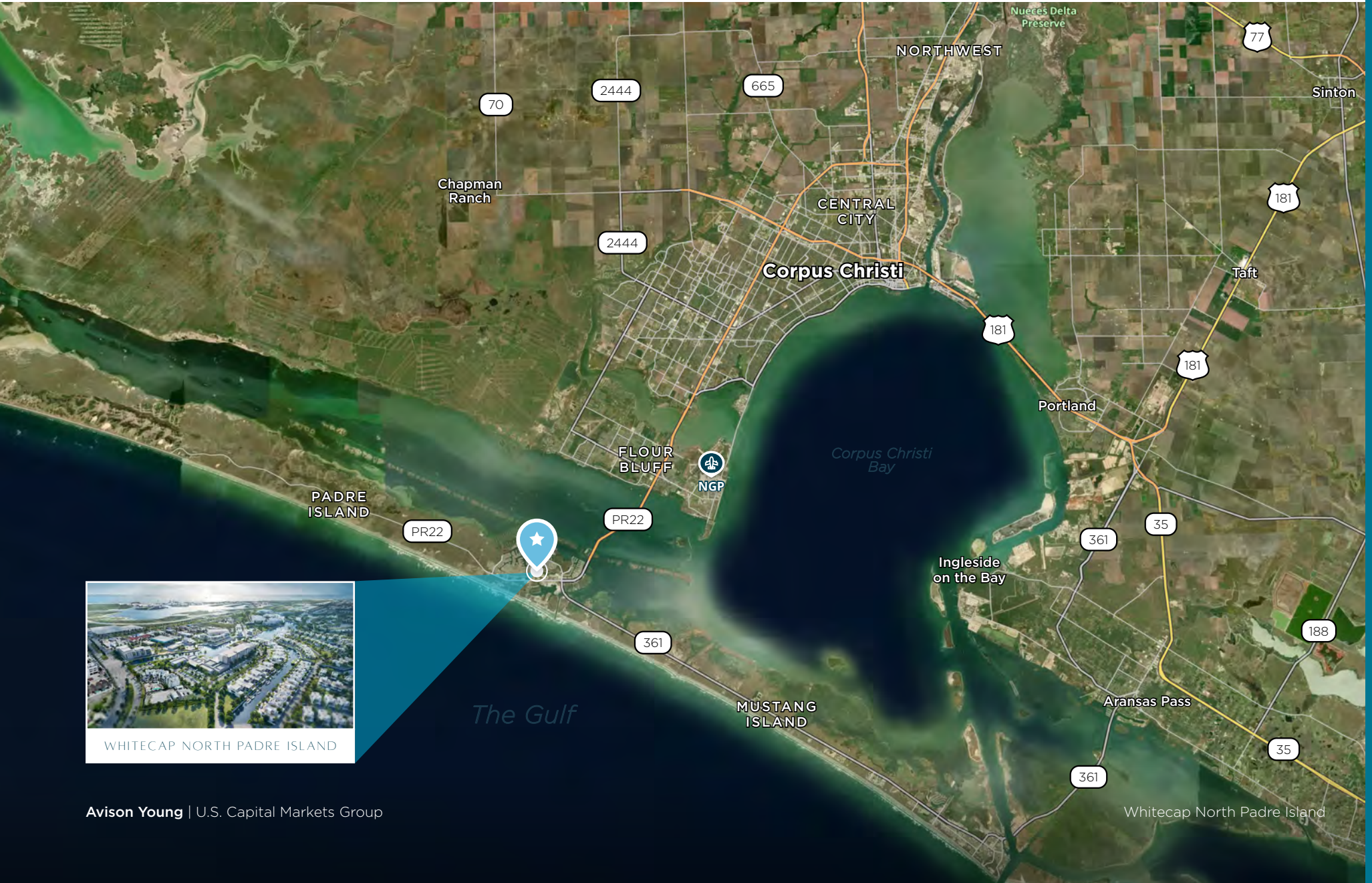


## Regional draw from major metros

Most visitors originate from the Houston, Austin, San Antonio, and Dallas-Fort Worth markets - indicating strong weekend and drive market tourism potential. These areas represent affluent populations with established travel habits to the Gulf Coast.



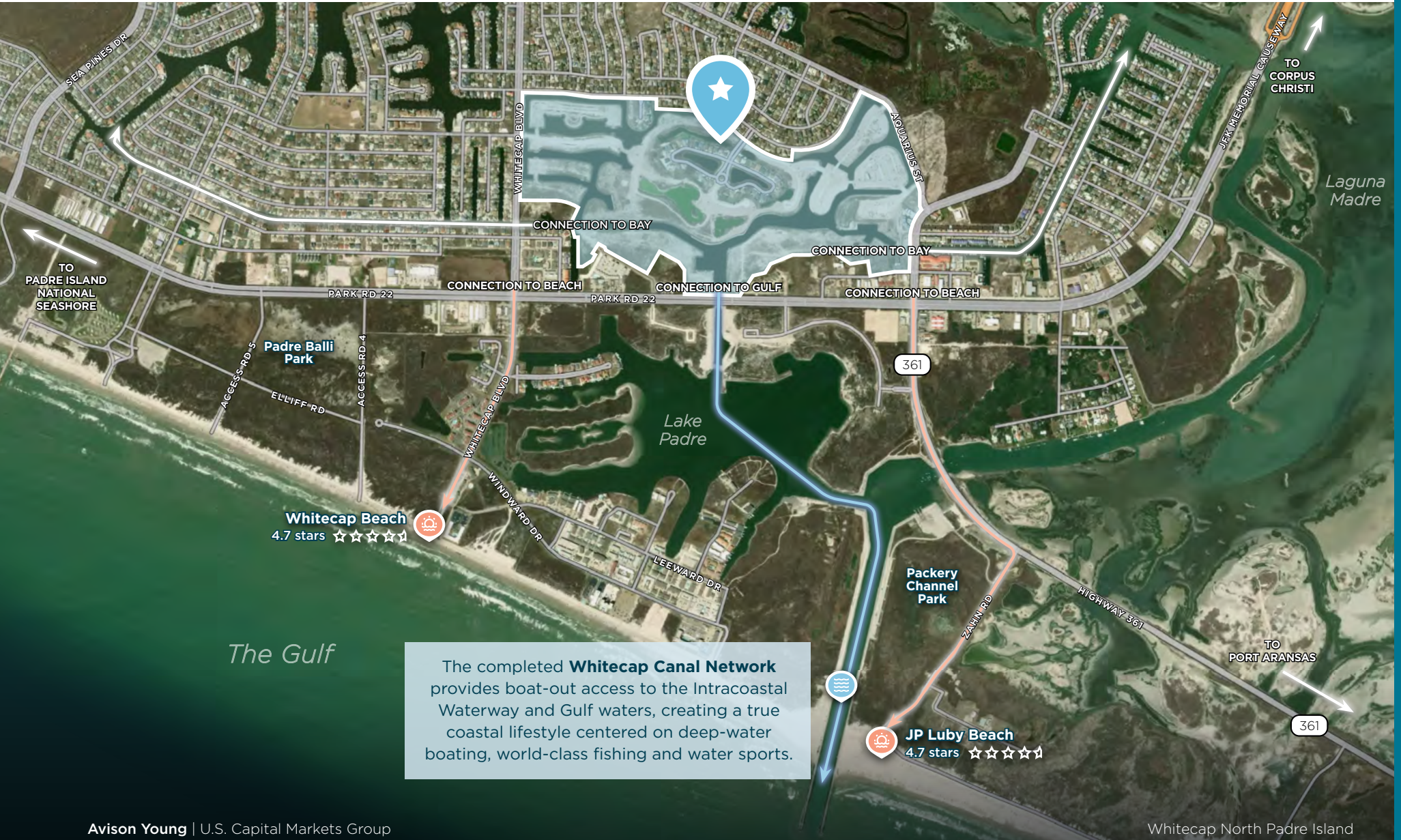
# Connections to Corpus Christi.



WHITECAP NORTH PADRE ISLAND



# Gateways to the Gulf Coast.



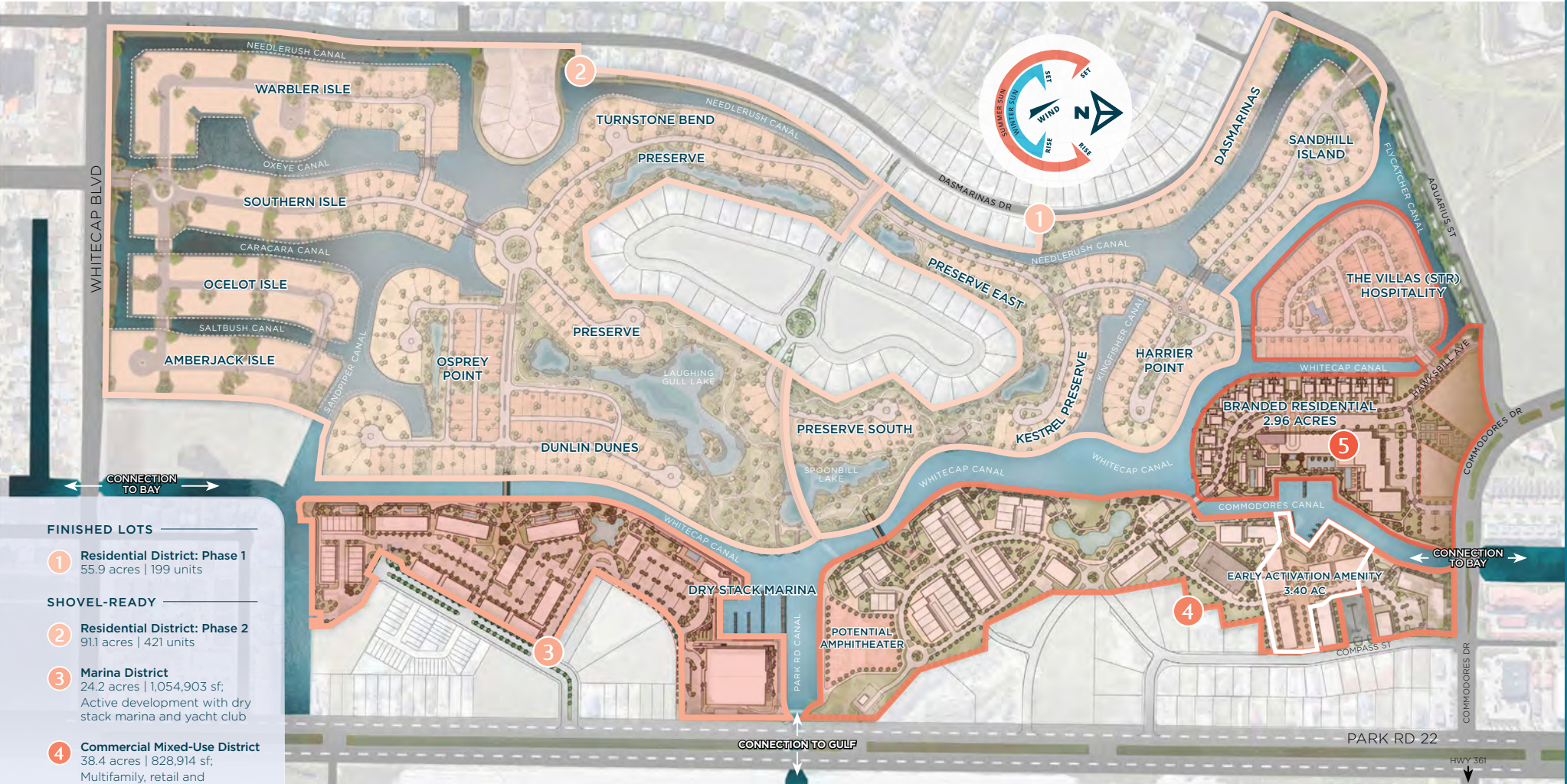
## The Gulf

The completed **Whitecap Canal Network** provides boat-out access to the Intracoastal Waterway and Gulf waters, creating a true coastal lifestyle centered on deep-water boating, world-class fishing and water sports.



# A new benchmark for island living.

The Commercial Mixed-Use and Marina Districts have significant flexibility depending on the type of user and footprint required.



- FINISHED LOTS**
- 1 Residential District: Phase 1  
55.9 acres | 199 units
- SHOVEL-READY**
- 2 Residential District: Phase 2  
91.1 acres | 421 units
  - 3 Marina District  
24.2 acres | 1,054,903 sf;  
Active development with dry stack marina and yacht club
  - 4 Commercial Mixed-Use District  
38.4 acres | 828,914 sf;  
Multifamily, retail and entertainment
  - 5 Hospitality District  
13.2 acres;  
120-180 room hotel and conference center;  
16 branded residential townhomes;  
Possible Villas (STR) home sites

As the **first true master-planned short term rental development** on North Padre designed for second home, retirees and investors, Whitecap NPI is poised to capture significant attention from **institutional hospitality investors**. Its **diverse product offerings**—from upper-upscale hotel rooms and branded condominiums on the peninsula to smaller short-term rental homes—will serve multiple segments and price points. This integrated mix will generate **captive revenue streams** to support the hotel, conference facilities, and food & beverage outlets to drive NOI and returns for our investors.

# Development master plan and summary.

## Summary Positioning Statement

Whitecap NPI will define the next decade of coastal living on North Padre Island—an integrated, master-planned resort community built for longevity, lifestyle, and legacy. With limited supply, expanding access, and rising demand for authentic Gulf experiences, this project will establish the benchmark for luxury, livability, and return potential on the Texas coast.



## The Offering by District/Asset Class

### Residential District 147 acres

#### 1 Phase 1 (Finished Lots)

Land Use	Buildings	Units	Lot Size	Acres
Short-Term Rental (Detached)	150	150	35 FF to 70 FF	TBD
Single-Family Homes (Detached)	49	49	35 FF to 70 FF	TBD
<b>Total</b>	<b>199</b>	<b>199</b>		<b>55.9</b>

#### 2 Phase 2 (Planned)

Land Use	Buildings	Units	Lot Size	Acres
STR/SF Homes	421	421	TBD	TBD
<b>Total</b>	<b>421</b>	<b>421</b>		<b>91.9</b>

### 3 Commercial Mixed-Use District 38.4 Acres (Planned)

World Class Dry Stack Storage, Marina and Yacht Club

### 4 Commercial Mixed-Use District 38.4 Acres (Planned)

Land Use	Buildings	Units	Potential Building SF	Acres
Townhomes	49	49	350,350	15.7
Multifamily	12	243	123,472	10.1
Retail (Restaurant, Bar, Mixed-Use, Ground)	14	TBD	122,692	12.6
Parking (Surface & Structured)	N/A	664 stalls	232,400	TBD
<b>Total</b>			<b>828,914</b>	<b>38.4</b>

### 5 Hospitality District 13.2 Acres (Depending on Inclusion of The Villas)

Land Use	Buildings	Units	Total Building SF	Acres
Hotel	1	190	TBD	9.0
Branded Residential	16	16	TBD	3.0
The Villas (Also Included in Phase 1)	66	66	111,730	1.2
<b>Total</b>	<b>83</b>	<b>272</b>	<b>TBD</b>	<b>13.2</b>

## COMMUNITY AMENITIES

## Completed infrastructure in Phase 1



✓ COMPLETED



### Pelican's Landing Pool & Fitness Center

At Pelican's Landing, residents enjoy a resort-style pool, splash pad, shaded lounge areas, and a fully equipped fitness center. It is a destination designed for both relaxation and activity.



✓ COMPLETED



### Heron's Nest Café & Community Park

Heron's Nest brings the community together with a café, gathering spaces, and a great lawn for picnics or quiet reflection. Arrive by trail, bike, or boat and enjoy a destination that feels both lively and relaxed.



✓ COMPLETED



### Whitecap Preserve

The 30-acre Whitecap Preserve reflects the community's dedication to nature and balance. Freshwater ponds provide habitat for over 350 bird species, and trails offer residents a peaceful place to walk, watch wildlife, and experience the island's natural beauty.

THE CATALYST FOR NORTH PADRE ISLAND

# A gateway to paradise.

Padre Island is the longest barrier island in the world, divided into North and South by the Padre Island National Seashore, a protected National Park.

While South Padre is known for its Spring Break crowds and summer nightlife, North Padre stands apart for its **natural beauty and serene charm**. It is celebrated for world-class birdwatching in the natural migration pattern of thousands of species, pristine shorelines, and flourishing marine life, including a sea turtle sanctuary.

This is the island for families and affluent adults seeking **authentic, memorable experiences** that keep them coming back year after year.



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## Corpus Christi demographics



448,853

2024 MSA POPULATION



\$1,987,133

AVERAGE HOME PRICE AT  
COMPETITIVE DEVELOPMENTS



37.54

MEDIAN AGE



119,793

HOUSEHOLDS

Source: City of Corpus Christi





## Established demand & proven development momentum.

North Padre has already attracted seasoned developers and second-home investors, with new residential and resort projects selling to capacity ranging from **\$500,000 to over \$5 million**. Premier developments such as Cinnamon Shore and Palmilla Beach Resort have set the stage, proving strong demand for **luxury beach communities** that blend coastal living with modern amenities.



# A distinct coastal culture.

Part of North Padre's unique character and vibe is the golf cart lifestyle, residents and visitors can drive on both roads and beaches, offering a fun and convenient way to explore the island. With drivable beach access via Whitecap Boulevard, families enjoy unmatched mobility and ease of use not found anywhere else on the Gulf Coast.



# Adventure and sport on the water.

The ground breaking of the **marina** represents a catalyst for a highly desirable amenity that enhances the **lifestyle appeal and long-term value** of Whitecap NPI. Offering direct access to the Gulf and the protected waters of the Laguna Madre—one of the most productive shallow-water fisheries in the world—the marina will provide residents with **convenient housing, boating, and water recreation opportunities**. For residents, the marina will serve not only as a recreational asset but as a differentiating feature that elevates daily living, supports resort-style programming, and reinforces Whitecap NPI's identity as a best-in-class waterfront community on Padre Island. The marina district broke ground on January 28<sup>th</sup>, 2026.





LEISURE AND LUXURY CONVERGE

## The gateway to growth.

Whitecap NPI occupies a rare position within Texas' emerging coastal luxury ecosystem, surrounded by **premier resort destinations such as Palmilla Beach, Cinnamon Shore, and Mustang Island**. Drawing affluent buyers from Dallas–Fort Worth, Houston, Austin, and San Antonio, the area has become a preferred, drivable escape for high-net-worth households seeking authentic waterfront experiences. With **strong regional employment, rising incomes, and a growing concentration of second-home ownership**, Whitecap NPI is uniquely positioned to capture demand for boating, fishing, water sports, dining, entertainment, and upscale lifestyle retail—creating a true coastal destination designed for the way today's wealthy Texans live, travel, and invest.



# The gateway to growth.

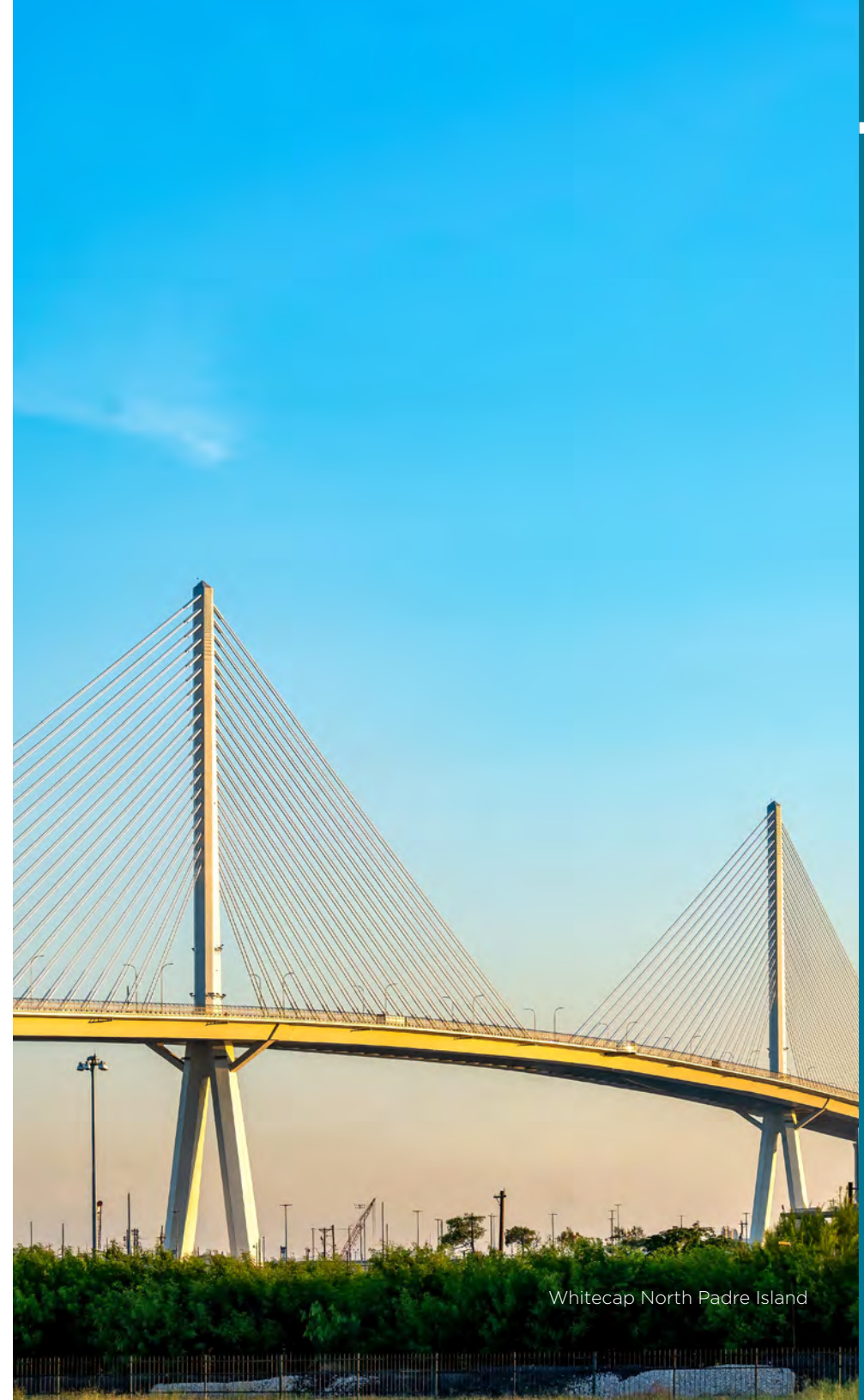
## Gulf Coast energy corridor

Covering nearly 52,000 square miles, South Texas stretches from the Texas-Mexico border to the Gulf Coast, encompassing San Antonio, McAllen, Corpus Christi, Laredo, and more. The area attracted more than **\$50 billion in capital investment from 2010 to 2020**, fueling growth across energy, manufacturing, and healthcare sectors.

The Port of Corpus Christi stands as the **#1 crude oil export gateway in the United States** and ranks as the **third largest crude oil export port globally**, underscoring its strategic role in global energy markets. **Over \$65 billion in capital investment** has flowed into the port and surrounding industrial ecosystem.

## Key transportation hubs

- **Port of Corpus Christi:** Now one of the most active ports in the U.S., with newly deepened channels supporting large-scale crude oil and LNG exports.
- **Harbor Bridge project:** The largest cable-stayed concrete-segmental bridge in the U.S., this infrastructure will improve freight mobility and regional access.
- **Desalination & water security:** A proposed 30-million-gallon-per-day seawater desalination plant is slated for completion by 2027-2028 to support the growing population and industrial expansion.
- **Urban renewal:** The Water Street Reimagined project aims to revitalize downtown Corpus Christi with pedestrian-friendly streets and mixed-use development.





MULTIPLE SHOWCASE HOMES – 5 UNDER CONSTRUCTION

# A first look at coastal living.



**THE SOLA**  
-4,135 SF (3 story | 6 bedroom | 5 bath)



**THE BRISA**  
-2,630 SF (2 story | 4 bedroom | 3 bath)



**THE CARA**  
-2,787 SF (3 story | 3 bedroom | 2 bath + 2 PDR)



**THE ARIS**  
-2,642 SF (3 story | 3 bedroom | 2 bath + PDR)



**THE ELARA**  
-2,356 SF (3 story | 3 bedroom | 3 bath + PDR)



**THE SENA**  
-2,737 SF (3 story | 3 bedroom | 2 bath + 2 PDR)

RESIDENTIAL CONCEPTS

# A new benchmark for luxury living.



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Whitecap North Padre Island



# World class marina, unlike anything on the Texas Coast.



Whitecap NPI will be centered around aquatic life and access to the Gulf with its defining amenity, the **Whitecap Marina and Dry Stack Storage facility**. This world-class marine asset will be **engineered to withstand a CAT-5 hurricane**, an important threshold for both risk mitigation and marine insurance for luxury boat owners. Utilizing ASAR’s advanced automated retrieval and storage technology, the facility will deliver **true valet-level service**, offering boaters a safe, clean, and highly efficient storage experience and concierge service you would expect in a development designed around hospitality. Fully automated, the system eliminates forklifts to reduce the risk of human error by lifting, washing, and securely storing vessels until they are seamlessly recalled for their next adventure on the water. It is the perfect opportunity for an operator or investor.

As only the **second contemplated ASAR system in the United States** and the only such facility along the Texas coast, the marina will create a **powerful competitive differentiator in the regional boating market** with an expanding base of boating enthusiasts.



## EARLY ACTIVATION LIFESTYLE CENTER – UNDER CONSTRUCTION

# Retail and entertainment.

Site activation is in motion with several **high-profile food-and-beverage concepts, outdoor seating and gathering areas, and a dedicated entertainment venue**—all designed to establish the property as a community destination. Construction has commenced, positioning the project to open for the spring/summer season. Significant momentum is already underway across the site. Grading is complete, concrete bulkhead framing has begun, and pedestrian pathways are taking shape. Programming and design of the modular buildings as an open air, life-style destination center are now in the final stages.

**Phase 1 is targeted to debut in July 2026**, introducing a lively mix of experiences including a farmer’s market-style event lawn, ship’s store, food-truck park, pickleball courts, and potentially the development’s signature main bar. **Phase 2, slated for 2027**, will elevate the destination with modular waterfront restaurants and bars, a dedicated kids’ play zone, live-music stage, and a thoughtfully designed dog park. These amenities will serve as **tremendous drivers of visitors and visibility for Whitecap NPI**.

FOOD & BEVERAGE	ENTERTAINMENT & EVENTS	ACTIVE RECREATION	MARINA & WATERFRONT	FAMILY & PET ZONES	RETAIL MICRO SHOPS	CULTURE & EDUCATION
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- Container cafes
- Food trucks
- Rotating chef concepts

- Live music
- Film nights
- Markets
- Local festivals

- Volleyball
- Pickleball
- Kayak rentals
- Lawn games

- Barge stage
- Demo boat days
- Yacht club previews

- “Pup-Up Park”
- Kids splash zone
- Shaded lawns

- Seasonal artisan market
- Pop-up vendors

- Art walls
- Sustainability exhibits
- Partner showcases



HOSPITALITY CONCEPTS

A new benchmark for luxury living.



HOSPITALITY CONCEPTS

A new benchmark for luxury living.



# Confidentiality disclaimer

## WHITECAP NORTH PADRE ISLAND

Avison Young (“Agent”) has been engaged by Ownership (“Seller”) as the exclusive agent for the sale of Whitecap North Padre Island in Corpus Christi, TX (“The Property”).

The Property is being offered for sale in an “as-is, where-is” condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Avison Young as a “Registered Potential Investor” or as “Buyer’s Agent” for an identified “Registered Potential Investor”. The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum.

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# LET'S CONNECT

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