

**Edgewood Creek Public Improvement District  
Phase #1 – Lot Size – 50 Ft.**

**Project Overview**

Edgewood Creek Public Improvement District (the “District”) was created by the City of Celina City Council on May 12, 2020, pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution No. 2020-33R upon petition of the owners of the taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment within the District and the property owners who own taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment by the District.

The District was created principally to finance certain public improvements (the “Authorized Improvements”) that specially benefit assessed property in the District. All of the property in the District was located within the extraterritorial jurisdiction of the City of Celina (the “City”) at the time of District creation and was subsequently annexed into the corporate limits of the City. On January 12, 2021, the City Council adopted Ordinance No. 2021-02 that approved a Service and Assessment Plan for the District (the "Service and Assessment Plan") and levied special assessments (the "Assessments") on certain property within the District in accordance with the Assessment Roll attached as Appendix D to the Service and Assessment Plan. The Assessments may be prepaid in whole or in part at any time or may be paid in annual installments as provided by the Act and the Service and Assessment Plan.

The City issued the City of Celina Special Assessment Revenue Bonds, Series 2021 (Edgewood Creek Public Improvement District Project) in the aggregate amount of \$4,465,000 pursuant to the Act, Ordinance No. 2021-05 adopted by the City Council on January 12, 2021 and an Indenture of Trust dated as of January 1, 2021 between the City and U.S. Bank National Association, as trustee.

All Assessments that are not paid in full will be billed in annual installments and collected each year by the City, or its designee, as provided in the Service and Assessment Plan. Annual Installments are due and payable as provided on the annual installment assessment bill. Annual installments are expected to be billed and collected on the same schedule as property taxes. The Assessments, including the annual installments thereof, are (a) a first and prior lien against the property assessed, superior to all other liens and claims except liens or claims for state, county, school district or other political subdivision ad valorem property taxes, whether now or hereafter payable, and (b) a personal liability of and charge against the owners of the property to the extent of their ownership regardless of whether the owners are named.

More information concerning the District, the Assessments and the due dates of the Annual Installments of the Assessments may be obtained from MuniCap, Inc., the District Administrator for the City, located at 600 E. John Carpenter Freeway, Suite 333, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free).

**FAILURE TO PAY THE ASSESSMENTS LEVIED AGAINST ASSESSED PROPERTY, INCLUDING THE ANNUAL INSTALLMENT THEREOF, COULD RESULT IN FORECLOSURE OF SUCH PROPERTY.**

**NOTICE OF OBLIGATION TO PAY  
PUBLIC IMPROVEMENT DISTRICT ASSESSMENTS  
TO THE CITY OF CELINA, TEXAS**

**CONCERNING THE PROPERTY AT:**

[INSERT STREET ADDRESS]

**(Phase #1 Lot Size – 50’ Lot)**

**(Outstanding Phase #1 Principal Assessment - \$29,767)**

As the purchaser of the real property located at the street address set forth above, you are obligated to pay assessments to the City of Celina, Texas, for public improvements undertaken for the benefit of the property within the Edgewood Creek Public Improvement District created under Subchapter A, Chapter 372, Local Government Code, as amended.

**THE PRINCIPAL AMOUNT OF THE ASSESSMENT AGAINST YOUR PROPERTY FOR PUBLIC IMPROVEMENTS IS \$29,767, WHICH MAY BE PAID IN FULL AT ANY TIME; HOWEVER, IF NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS WHICH WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.**

An estimate of the annual installments is attached; **however, it is only an estimate and is subject to change.** The exact amount of the annual installments, including the annual installments thereof, will be approved by the City Council. More information about the assessments, including the amounts and due dates, may be obtained from MuniCap, Inc., the District Administrator for the City, located at 600 E. John Carpenter Fwy, Suite 333, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free) and email at [txpid@municap.com](mailto:txpid@municap.com).

Your failure to pay any assessment, or any annual installment thereof, may result in penalties and interest being added to what you owe and could result in a lien on and the foreclosure of your property.

The undersigned purchaser acknowledges receipt of the foregoing notice prior to the effective date of a binding contract for the purchase of the real property at the street address set forth above.



**Edgewood Creek Public Improvement District  
Summary of Projected Annual Installments**

Lot Size  
Assessment

50' Lot  
\$29,767

Assessment Year Ending 09/01 <sup>1</sup>	Cumulative Outstanding Principal	Phase #1 Bond Principal <sup>2</sup>	Phase #1 Bond Interest <sup>2</sup>	Phase #1 R.A. Principal <sup>3</sup>	Phase #1 R.A. Interest <sup>3</sup>	Administrative Expenses <sup>4</sup>	Total Annual Installment
2022	\$29,767	\$0	\$74	\$236	\$682	\$119	\$1,111
2023	\$29,531	\$316	\$699	\$249	\$672	\$121	\$2,056
2024	\$28,966	\$316	\$687	\$259	\$660	\$123	\$2,046
2025	\$28,391	\$332	\$675	\$272	\$648	\$126	\$2,054
2026	\$27,787	\$332	\$663	\$286	\$636	\$128	\$2,045
2027	\$27,169	\$349	\$650	\$302	\$623	\$131	\$2,055
2028	\$26,517	\$365	\$636	\$316	\$609	\$134	\$2,059
2029	\$25,836	\$382	\$620	\$332	\$595	\$136	\$2,065
2030	\$25,122	\$382	\$604	\$349	\$579	\$139	\$2,053
2031	\$24,391	\$399	\$588	\$365	\$564	\$142	\$2,057
2032	\$23,627	\$415	\$571	\$385	\$547	\$145	\$2,063
2033	\$22,826	\$432	\$551	\$402	\$529	\$147	\$2,061
2034	\$21,993	\$449	\$530	\$425	\$511	\$150	\$2,065
2035	\$21,119	\$465	\$509	\$445	\$491	\$153	\$2,064
2036	\$20,208	\$482	\$487	\$468	\$471	\$156	\$2,065
2037	\$19,258	\$498	\$464	\$492	\$450	\$160	\$2,063
2038	\$18,268	\$532	\$440	\$515	\$427	\$163	\$2,077
2039	\$17,222	\$548	\$415	\$542	\$404	\$166	\$2,075
2040	\$16,132	\$565	\$389	\$568	\$379	\$169	\$2,070
2041	\$14,999	\$598	\$362	\$598	\$353	\$173	\$2,084
2042	\$13,803	\$615	\$334	\$625	\$326	\$176	\$2,075
2043	\$12,564	\$648	\$303	\$658	\$297	\$180	\$2,086
2044	\$11,258	\$681	\$271	\$691	\$267	\$183	\$2,093
2045	\$9,886	\$714	\$237	\$724	\$235	\$187	\$2,098
2046	\$8,448	\$731	\$201	\$761	\$202	\$191	\$2,086
2047	\$6,956	\$764	\$164	\$801	\$168	\$195	\$2,091
2048	\$5,391	\$797	\$126	\$841	\$131	\$198	\$2,094
2049	\$3,753	\$847	\$86	\$880	\$93	\$202	\$2,109
2050	\$2,026	\$880	\$44	\$1,145	\$52	\$206	\$2,329
<b>Total</b>		<b>\$14,834</b>	<b>\$12,381</b>	<b>\$14,933</b>	<b>\$12,601</b>	<b>\$4,601</b>	<b>\$59,350</b>

1 - Example: Annual Installment for Assessment Year ending 2022 will be billed on or around 10/01/21 and payment is due by 01/31/22. Annual Installment for Assessment Year ending 2022 covers the period of 09/01/21- 08/31/22.

2 - The principal and interest amounts represent the final numbers of the Series 2021 Bonds and will not increase during the life of the bonds.

3 - The principal and interest amounts are calculated for the Reimbursement Agreement amount of \$4,494,757 and will not increase during the life of the Reimbursement Agreement.

4 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Update.

**THIS SCHEDULE IS AN ESTIMATE OF ANNUAL INSTALLMENT PAYMENTS AND IS SUBJECT TO CHANGE. THE EXACT AMOUNT OF EACH ANNUAL INSTALLMENT WILL BE REFLECTED IN THE EDGEWOOD CREEK PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN, AS THE SAME IS UPDATED EACH YEAR.**