

**Waxahachie Public Improvement District
Phase #3 – Lot Type 3 – 60 Ft.**

Project Overview

The Waxahachie Public Improvement District (the “District”) was created by the City of Waxahachie City Council on April 16, 2007, pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution No. 1087 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 “District Improvements”) that specially benefit assessed property in the District. All of the property in the District was located within the corporate limits of the City of Waxahachie (the “City”) at the time of District creation. On June 7, 2021, the City Council approved a final Service and Assessment Plan updated for Phase #3 of the District (the "Updated Service and Assessment Plan") and levied Special Assessments (the "Phase #3 Assessments") on certain property within Phase #3 in accordance with the proposed Phase #3 Assessment Roll attached as Appendix C-3 to the Updated Service and Assessment Plan. The Phase #3 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 executed a reimbursement agreement for the Waxahachie Public Improvement District No. 1 – Phase #3 District Improvements in the aggregate amount of \$1,453,485 pursuant to the Act.

All Phase #3 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 Updated 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 Phase #3 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 Phase #3 Assessments and the due dates of the Annual Installments of the Phase #3 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 PHASE #3 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 WAXAHACHIE, TEXAS**

CONCERNING THE PROPERTY AT:

[INSERT STREET ADDRESS]

(Phase #3 – Lot Type 3 – 60’ Lot)

(Outstanding Principal Assessment - \$5,745)

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 Waxahachie, Texas, for public improvements undertaken for the benefit of the property within the Waxahachie Public Improvement District No. 1 created under Subchapter A, Chapter 372, Local Government Code, as amended.

THE PRINCIPAL AMOUNT OF THE ASSESSMENT AGAINST YOUR PROPERTY FOR PUBLIC IMPROVEMENTS IS \$5,745. 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.

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.

Waxahachie Public Improvement District No. 1
Summary of Projected Annual Installments
Phase 3

Lot Type
Outstanding Assessment
Equivalent Unit

Type 3 - 60 Ft Lots
\$5,745
0.75

Coverage Period	Tax Year Billed	Cumulative Outstanding Principal	Phase #3 R.A. Principal ²	Phase #3 R.A. Interest ²	Annual Collection Costs ²	Annual Installment
8/15/22-8/14/23	2022	\$5,745	\$4	\$439	\$79	\$522
8/15/23-8/14/24	2023	\$5,741	\$4	\$439	\$81	\$523
8/15/24-8/14/25	2024	\$5,737	\$4	\$438	\$82	\$525
8/15/25-8/14/26	2025	\$5,733	\$4	\$438	\$84	\$526
8/15/26-8/14/27	2026	\$5,729	\$4	\$438	\$86	\$527
8/15/28-8/14/29	2028	\$5,607	\$119	\$260	\$89	\$468
8/15/29-8/14/30	2029	\$5,488	\$138	\$255	\$91	\$484
8/15/30-8/14/31	2030	\$5,350	\$138	\$248	\$93	\$479
8/15/31-8/14/32	2031	\$5,211	\$158	\$242	\$94	\$494
8/15/32-8/14/33	2032	\$5,053	\$158	\$234	\$96	\$489
8/15/33-8/14/34	2033	\$4,895	\$158	\$227	\$98	\$484
8/15/34-8/14/35	2034	\$4,737	\$178	\$220	\$100	\$498
8/15/35-8/14/36	2035	\$4,559	\$178	\$212	\$102	\$492
8/15/36-8/14/37	2036	\$4,381	\$198	\$203	\$104	\$505
8/15/37-8/14/38	2037	\$4,184	\$198	\$194	\$104	\$496
8/15/38-8/14/39	2038	\$3,986	\$198	\$185	\$104	\$487
8/15/39-8/14/40	2039	\$3,788	\$217	\$176	\$104	\$497
8/15/40-8/14/41	2040	\$3,571	\$237	\$166	\$104	\$507
8/15/41-8/14/42	2041	\$3,334	\$237	\$155	\$104	\$496
8/15/42-8/14/43	2042	\$3,097	\$257	\$144	\$104	\$505
8/15/43-8/14/44	2043	\$2,840	\$257	\$132	\$104	\$493
8/15/44-8/14/45	2044	\$2,583	\$277	\$120	\$104	\$501
8/15/45-8/14/46	2045	\$2,306	\$296	\$107	\$104	\$508
8/15/46-8/14/47	2046	\$2,010	\$296	\$93	\$104	\$494
8/15/47-8/14/48	2047	\$1,713	\$316	\$80	\$104	\$500
8/15/48-8/14/49	2048	\$1,397	\$336	\$65	\$104	\$505
8/15/49-8/14/50	2049	\$1,061	\$336	\$49	\$104	\$490
8/15/50-8/14/51	2050	\$725	\$356	\$34	\$104	\$494
8/15/51-8/14/52	2051	\$370	\$370	\$17	\$104	\$491
Total			\$5,745	\$6,274	\$2,932	\$14,950

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| <p>1 - The principal and interest amounts are calculated using the Phase #3 Reimbursement Agreement interest rates of 7.64% for years 2022 through 2026 and 4.64% for years 2027 through 2051.</p> <p>2 - Annual Collection Costs are estimated and will be updated each year in the Annual Service Plan Updates.</p> <p>3 - Annual Installments for Assessment Year ending 2022 cover the period of 8/15/2021 - 8/14/2022.</p> |
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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 WAXAHACHIE PUBLIC IMPROVEMENT DISTRICT NO. 1 SERVICE AND ASSESSMENT PLAN, AS THE SAME IS UPDATED EACH YEAR.