

CELINA HILLS PUBLIC IMPROVEMENT DISTRICT

CITY OF CELINA, TEXAS

SERVICE AND ASSESSMENT PLAN

April 12, 2022

PREPARED BY:

MUNICAP, INC.
— PUBLIC FINANCE —

CELINA HILLS PUBLIC IMPROVEMENT DISTRICT

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I. PLAN DESCRIPTION AND DEFINED TERMS

A. INTRODUCTION

On July 9, 2019, the City Council of the City of Celina, Texas passed and approved Resolution No. 2019-37R approving and authorizing the creation of the Celina Hills Public Improvement District (the “PID”) to finance the costs of certain public improvements for the benefit of property in such public improvement district, all of which was located within the City limits.

The property in the PID is proposed to be developed in one phase. Assessments will be imposed on the property that receives a special benefit from the public improvements to be financed.

Chapter 372 of the Texas Local Government Code, the “Public Improvement District Assessment Act” (as amended, the “PID Act”), governs the creation and operation of public improvement districts within the State of Texas. This Celina Hills Public Improvement District Service and Assessment Plan (the “Service and Assessment Plan”) has been prepared in accordance with the PID Act and specifically Sections 372.013, 372.014, 372.015 and 372.016, which address the requirements of a service and assessment plan and the assessment roll. According to Section 372.013 of the PID Act, a service plan “must (1) cover a period of at least five years; (2) define the annual indebtedness and the projected costs for improvements; and (3) include a copy of the notice form required by Section 5.014, Property Code.” Additionally, the PID Act requires that “the governing body of the municipality or county shall review and update the service plan annually for the purpose of determining the annual budget for improvements.” The service plan is described in Section IV of this Service and Assessment Plan. The copy of the notice form required by Section 5.014 of the Texas Property Code, as amended, is attached hereto as Appendix E.

Section 372.014 of the PID Act requires that “an assessment plan must be included in the annual service plan.” The assessment plan is described in Section V of this Service and Assessment Plan.

Section 372.015 of the PID Act requires that “the governing body of the municipality or county shall apportion the cost of an improvement to be assessed against property in an improvement district.” The method of assessing the costs of the Authorized Improvements and apportionment of such costs to the property in the PID is included in Section V of this Service and Assessment Plan.

Section 372.016 of the PID Act requires that “after the total cost of an improvement is determined, the governing body of the municipality or county shall prepare a proposed assessment roll. The roll must state the assessment against each parcel of land in the district, as determined by the method of assessment chosen by the municipality or county under this subchapter.” The Assessment Roll for the PID is included as Appendix G of this Service and Assessment Plan. The Assessments as shown on the Assessment Roll are based on the method of assessment and apportionment of costs described in Section V of this Service and Assessment Plan.

B. DEFINITIONS

Capitalized terms used herein shall have the meanings ascribed to them as follows:

“Actual Cost(s)” means, with respect to an Authorized Improvement, the demonstrated, reasonable, allocable, and allowable costs of constructing such Authorized Improvement. Actual Cost may include: (a) the costs for the design, planning, financing, administration, management, acquisition, installation, construction and/or implementation of such Authorized Improvement, including general contractor and construction management fees, if any, (b) the costs of preparing the construction plans for such Authorized Improvement, (c) the fees paid for obtaining permits, licenses or other governmental approvals for such Authorized Improvement, (d) the costs for external professional costs associated with such Authorized Improvement, such as engineering, geotechnical, surveying, land planning, architectural landscapers, advertising, marketing and research studies, appraisals, legal, accounting and similar professional services, and taxes, (e) the costs of all labor, bonds and materials, including equipment and fixtures, incurred by contractors, builders and material men in connection with the acquisition, construction or implementation of the Authorized Improvements, and (f) all related permitting, zoning and public approval expenses, architectural, engineering, legal, and consulting fees, financing charges, taxes, governmental fees and charges (including inspection fees, permit fees, development fees), insurance premiums and miscellaneous expenses.

Actual Costs may include general contractor’s fees in an amount up to a percentage equal to the percentage of work completed and accepted by the City or construction management fees in an amount up to five percent of the eligible Actual Costs described in a Certification for Payment. The amounts expended on legal costs, taxes, governmental fees, insurance premiums, permits, financing costs, and appraisals shall be excluded from the base upon which the general contractor and construction management fees are calculated.

“Additional Interest” means the 0.50% additional interest rate charged on Assessments (if applicable) pursuant to Section 372.018 of the PID Act.

“Additional Interest Component” means the amount collected by application of the Additional Interest.

“Additional Interest Reserve” has the meaning set forth in Section V.F of this Service and Assessment Plan.

“Administrative Expenses” means the administrative, organization, maintenance and operation costs associated with, or incidental to, the administration, organization, maintenance and operation of the PID, including, but not limited to, the costs of: (i) creating and organizing the PID, including conducting hearings, preparing notices and petitions, and all costs incident thereto, including engineering fees, legal fees and consultant fees, (ii) the annual administrative, organization, maintenance, and operation costs and expenses associated with, or incident and allocable to, the administration, organization, maintenance, and operation of the PID and the Authorized Improvements, (iii) computing, levying, billing and collecting Assessments or the Annual Installments thereof, (iv) maintaining the record of installments of the Assessments and

the system of registration and transfer of the Bonds, (v) issuing, paying and redeeming the Bonds, (vi) investing or depositing of monies, (vii) complying with the PID Act and other laws applicable to the Bonds, (viii) the Trustee's reasonable fees and expenses relating to the Bonds, (ix) legal counsel, engineers, accountants, financial advisors, investment bankers or other consultants and advisors, and (x) administering the construction of the Authorized Improvements. Administrative Expenses do not include payment of the actual principal of, redemption premium, if any, and interest on the Bonds or any costs of issuance associated with the Bonds. Administrative Expenses collected and not expended for actual Administrative Expenses shall be carried forward and applied to reduce Administrative Expenses in subsequent years to avoid the over-collection of amounts to pay Administrative Expenses.

“Administrator” means the employee or designee of the City, identified in any indenture of trust relating to the Bonds or in any other agreement approved by the City Council, who shall have the responsibilities provided for herein.

“Annual Installment” means, with respect to each Parcel, each annual payment of: (i) the Assessments including both principal and interest, as shown on the Assessment Roll attached hereto as Appendix G, as applicable, or in an Annual Service Plan Update, and calculated as provided in Section VI of this Service and Assessment Plan, (ii) the Additional Interest Component designated for the Additional Interest Reserve described in Section V of this Service and Assessment Plan, and (iii) the Administrative Expenses.

“Annual Service Plan Update” has the meaning set forth in the second paragraph of Section IV of this Service and Assessment Plan.

“Assessed Property” means the property that benefits from the Authorized Improvements to be provided by the PID on which Assessments have been imposed as shown in each Assessment Roll, as each Assessment Roll is updated each year by the Annual Service Plan Update. Assessed Property includes Parcels within the PID other than Non-Benefited Property.

“Assessment” means an assessment levied against a Parcel imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on any Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act. An Assessment for a Parcel consists of the Annual Installments to be collected in all years including the portion of those Annual Installments collected to pay Administrative Expenses and interest on all Assessments.

“Assessment Ordinance” means an Assessment Ordinance adopted by the City Council approving the Service and Assessment Plan (including amendments or supplements to the Service and Assessment Plan) and levying the Assessments.

“Assessment Revenues” mean the revenues actually received by or on behalf of the City from the collection of Assessments.

“Assessment Roll” means the Assessment Roll included in this Service and Assessment Plan as Appendix G or any other Assessment Roll in an amendment or supplement to this Service and

Assessment Plan or in an Annual Service Plan Update, as each may be updated, modified, or amended from time to time in accordance with the procedures set forth in this Service and Assessment Plan and in the PID Act.

“Authorized Improvements” mean those public improvements described in Appendix B of this Service and Assessment Plan and Section 372.003 of the PID Act, constructed and installed in accordance with this Service and Assessment Plan, and any future updates and/or amendments.

“Bonds” mean any bonds issued by the City in one or more series and secured in whole or in part by the Assessment Revenues.

“Budgeted Cost(s)” means the amounts budgeted to construct the Authorized Improvements as used in the preparation of this Service and Assessment Plan.

“Certification for Payment” means the certificate to be provided by the Developer, or his designee, to substantiate the Actual Cost of one or more Authorized Improvements.

“City” means the City of Celina, Texas.

“City Council” means the duly elected governing body of the City.

“County” means Collin County, Texas.

“Delinquent Collection Costs” mean interest, penalties and expenses incurred or imposed with respect to any delinquent installment of an Assessment in accordance with the PID Act and the costs related to pursuing collection of a delinquent Assessment and foreclosing the lien against the Assessed Property, including attorney’s fees.

“Developer” means GRBK Edgewood, LLC, a Texas limited liability company.

“Development Agreement” means that certain development agreement by and between the City and Westgate HS Celina Investments, L.P., and related to the Property effective June 11, 2019, as partially assigned to the Developer, under that certain Partial Assignment of Development Agreement (Celina Hills),” by and between Westgate HS Celina Investments, L.P., and the developer, effective December 29,2020 and as the same may be amended from time to time.

“Equivalent Units” means, as to any Parcel the number of dwelling units by lot type expected to be built on the Parcel multiplied by the factors calculated and shown in Appendix F attached hereto.

“Homeowner Association” means a homeowner’s association or property owners’ association established for the benefit of property owners within the boundaries of the PID.

“Homeowner Association Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to, whether in fee simple or through an exclusive use easement, a homeowner’s association.

“Lot” means a tract of land described as a “lot” in a subdivision plat recorded in the official public records of the County.

“Lot Type” means a classification of final building lots with similar characteristics (e.g. commercial, light industrial, multifamily residential, single family residential, etc.), as determined by the Administrator and confirmed by the City Council as shown in Appendix F. In the case of single family residential lots, the Lot Type shall be further defined by classifying the residential lots by the estimated average home value for each home at the time of assessment levy, considering factors such as density, lot size, proximity to amenities, view premiums, location, and any other factors that may impact the average home value on the lot, as determined by the Administrator and confirmed by the City Council.

“Maximum Assessment Per Unit” means an Assessment per unit for each applicable Lot Type as follows:

Lot Type 1 (60 Ft Lot)	\$34,448.68
Lot Type 2 (50 Ft Lot)	\$29,625.87
Lot Type 3 (Townhome)	\$21,702.67

“Non-Benefited Property” means Parcels that accrue no special benefit from the Authorized Improvements, including Homeowner Association Property, Public Property and easements that create an exclusive use for a public utility provider to the extent they accrue no special benefit. Property identified as Non-Benefited Property at the time the Assessments (i) are imposed or (ii) are reallocated pursuant to a subdivision of a Parcel, is not assessed. Assessed Property converted to Non-Benefited Property, if the Assessments may not be reallocated pursuant to the provisions herein, remains subject to the Assessments and requires the Assessments to be prepaid as provided for in Section VI.C.

“Parcel” or **“Parcels”** means a parcel or parcels within the PID identified by either a tax map identification number assigned by the Collin Central Appraisal District for real property tax purposes or by lot and block number in a final subdivision plat recorded in the real property records of the County.

“PID” has the meaning set forth in Section I.A of this Service and Assessment Plan.

“PID Act” means Texas Local Government Code Chapter 372, Public Improvement District Assessment Act, Subchapter A, Public Improvement Districts, as amended.

“PID Bonds” mean the certain City of Celina, Texas, Special Assessment Revenue Bonds, Series 2022 (Celina Hills Public Improvement District Project) that are secured primarily by Assessment Revenues.

“Prepayment Costs” mean interest and expenses to the date of prepayment, plus any additional expenses related to the prepayment, reasonably expected to be incurred by or imposed upon the City as a result of any prepayment of an Assessment.

“Public Property” means property within the boundaries of the PID that is owned by or irrevocably offered for dedication to the federal government, the State of Texas, the County, the City, a school district or any other public agency, whether in fee simple or through an exclusive use easement.

“Service and Assessment Plan” or “SAP” means this Service and Assessment Plan prepared for the PID pursuant to the PID Act, as the same may be amended from time to time.

“Trust Indenture” means an indenture of trust, ordinance or similar document setting forth the terms and other provisions relating to the Bonds, as modified, amended, and/or supplemented from time to time.

“Trustee” means the fiscal agent or trustee as specified in the Trust Indenture, including a substitute fiscal agent or trustee.

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II. PROPERTY INCLUDED IN THE PID

A. PROPERTY INCLUDED IN THE PID

The PID is presently located within the City and contains approximately 80.87 acres of land. A map of the property within the PID is shown on Appendix A and described in Appendix C to this Service and Assessment Plan. A portion of the acreage within the PID has been conveyed to the City and another portion consists of public right-of-way. The acreage owned by the City as well as the acreage consisting of public right-of-way do not receive special benefit from the Authorized Improvements constructed within the PID and constitutes Non-Benefitted Property. The benefits of the Authorized Improvements are allocated entirely to the acreage within the PID that is not Non-Benefitted Property.

At completion, the PID is expected to consist of approximately 277 single family residential units, landscaping, and infrastructure necessary to provide roadways, drainage, and utilities to the PID. The estimated number of lots and the classification of each lot are based upon the proposed development plan.

The property within the PID is proposed to be developed as follows:

Table II-A
Proposed Development within the PID

Proposed Development	Quantity	Measurement
60 Ft Lot	71	Units
50 Ft Lot	73	Units
25 Ft Lot (Townhome)	133	Units
Total	277	Units

The estimated number of units at the build-out of the PID is based on the land use approvals for the property, the anticipated subdivision of property in the PID, and the Developer's estimate of the highest and best use of the property within the PID.

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III. DESCRIPTION OF THE AUTHORIZED IMPROVEMENTS

A. AUTHORIZED IMPROVEMENT OVERVIEW

372.003. Authorized Improvements

(a) If the governing body of a municipality or county finds that it promotes the interests of the municipality or county, the governing body may undertake an improvement project that confers a special benefit on a definable part of the municipality or county or the municipality's extraterritorial jurisdiction. A project may be undertaken in the municipality or county or the municipality's extraterritorial jurisdiction.

(b) A public improvement may include:

- (i) landscaping;
- (ii) erection of fountains, distinctive lighting, and signs;
- (iii) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of way;
- (iv) construction or improvement of pedestrian malls;
- (v) acquisition and installation of pieces of art;
- (vi) acquisition, construction, or improvement of libraries;
- (vii) acquisition, construction, or improvement of off-street parking facilities;
- (viii) acquisition, construction, improvement, or rerouting of mass transportation facilities;
- (ix) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements;
- (x) the establishment or improvement of parks;
- (xi) projects similar to those listed in Subdivisions (i)-(x);
- (xii) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement;
- (xiii) special supplemental services for improvement and promotion of the district, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement;
- (xiv) payment of expenses incurred in the establishment, administration and operation of the district; and
- (xv) the development, rehabilitation, or expansion of affordable housing

After analyzing the public improvement projects authorized by the PID Act, the City has determined at this time to undertake only Authorized Improvements listed in Section III.B. on the following page and shown in the opinion of probable costs included as Appendix B and on the

diagrams included as Appendix D for the benefit of the Assessed Property. Any change to the list of Authorized Improvements will require the approval of the City and an update to this Service and Assessment Plan.

B. DESCRIPTIONS OF THE AUTHORIZED IMPROVEMENTS

The Authorized Improvements benefit the entire PID. The costs of the Authorized Improvements are allocated proportionally throughout the entire PID, excluding Non-Benefited Property, in a manner that anticipates planned development of the PID based on the anticipated number of Equivalent Units.

The Authorized Improvements descriptions are presented below as provided by the project engineer. The Budgeted Costs are shown in Table III-A, and may be revised in Annual Service Plan Updates, including such other improvements as deemed necessary to further improve the properties within the PID. To the extent that an Authorized Improvement is oversized or otherwise provides special benefit to property outside of the PID, the costs of such oversizing are not included in this SAP.

A description of the Authorized Improvements are as follows:

Roadway Improvements:

The roadway portion of the Authorized Improvements includes clearing, grubbing, excavation of streets and right of ways, construction of lime treated subgrade and reinforced concrete street pavements, removal of existing curb or pavement asphalt street pavements, deceleration lanes, turn lanes, sidewalks, signage and traffic control devices, including an allocable share of perimeter road improvements, for the benefit of the Assessed Property. All roadway improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Water Improvements:

The water distribution system portion of the Authorized Improvements include PVC waterlines, various gate valves and boxes, fire hydrants, and tapping sleeves, service lines, trench safety and other water line appurtenances for the benefit of the Assessed Property. All water improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Sanitary Sewer Improvements:

The sanitary sewer collection system portion of the Authorized Improvements includes PVC pipes, manholes, service lines, clean-outs, concrete encasements, and other sewer line appurtenances and trench safety for the benefit of the Assessed Property. All sanitary sewer improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Storm Drainage Improvements:

The storm drainage collection system portion of the Authorized Improvements includes pre and post development erosion control, silt fences, rock check dams, drainage structures, various size reinforced concrete pipes, reinforced concrete box culverts, curb inlets, headwalls, retention and detention structures and trench safety for the benefit of the Assessed Property. All storm drainage improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City.

Landscaping and Open Space Improvements

The landscaping and open space portion of the of the Authorized Improvements includes landscaping along streets, irrigation, and other street landscaping improvements, along with trails, parks, open space improvements, entry features, and other public amenities. The landscaping and open space improvements will be designed and constructed in accordance with City standards and specifications and will be owned and operated by the City or by the homeowners' association.

Soft and Miscellaneous Costs

Soft and miscellaneous costs consist of costs related to designing, constructing, and installing the Authorized Improvements including land planning and design, city fees, legal fees, engineering, soil testing, survey, construction staking, construction management, and contingency, costs associated with financing the Authorized Improvements, and a portion of the costs incurred in the establishment, administration and operation of the District.

Table III-A
Estimated Authorized Improvement Costs

Description	Total
Roadway Improvements	\$2,181,459
Water Improvements	\$961,483
Sanitary Sewer Improvements	\$1,348,788
Storm Drainage Improvements	\$870,593
Landscaping and Open Space Improvements	\$100,698
Soft and miscellaneous costs	\$740,171
Total Authorized Improvements	\$6,203,192

¹The above shown estimated costs are provided by Developer. The figures shown in Table III-A may be revised in Annual Service Plan Updates and may be reallocated between line items so long as the total costs of Authorized Improvements amount does not exceed \$6,203,192.00. Amounts are rounded to the nearest dollar

IV. SERVICE PLAN

A. SOURCES AND USES OF FUNDS

The PID Act requires the service plan to cover a period of at least five years. The service plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the PID during the five year period. Construction of the Authorized Improvements began in August 2021 is near completion. It is anticipated that acceptance of the Authorized Improvements will occur by the end of the second quarter 2022.

The Budgeted Costs for Authorized Improvements and payment of expenses incurred in the establishment, administration, and operation of the PID are \$7,495,000 as shown in Table IV-A. The service plan shall be reviewed and updated at least annually for the purpose of determining the annual budget for Administrative Expenses, updating the estimated Authorized Improvement costs, and updating the Assessment Roll(s). Any update to this Service and Assessment Plan is herein referred to as an “Annual Service Plan Update.”

Table IV-A shows the estimated sources and uses of funds for the Authorized Improvements.

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Table IV-A
Estimated Sources and Uses

Sources of Funds	Total
Par Amount	\$7,495,000
Other Funding Sources	\$0
Total Sources	\$7,495,000
Uses of Funds	
<i>Authorized Improvements:</i>	
Roadway Improvements	\$2,181,459
Water Improvements	\$961,483
Sanitary Sewer Improvements	\$1,348,788
Storm Drainage Improvements	\$870,593
Landscaping and Open Space Improvements	\$100,698
Soft and miscellaneous costs	\$740,171
<i>Subtotal</i>	<i>\$6,203,192</i>
<i>Bond Issuance Costs:</i>	
Debt Service Reserve Fund	\$493,500
Administrative Expenses	\$45,000
Capitalized Interest	\$110,246
Cost of Issuance	\$418,212
Underwriters Discount	\$224,850
<i>Subtotal</i>	<i>\$1,291,808</i>
Total Uses	\$7,495,000

B. FIVE -YEAR SERVICE AND ASSESSMENT PLAN

The annual projected costs and annual projected indebtedness are shown in Table IV-B on the following page. The annual projected costs and indebtedness are subject to revision, and each shall be updated in the Annual Service Plan Update to reflect any changes in the costs or indebtedness expected for each year.

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Table IV-B
Annual Projected Costs and Annual Projected Indebtedness

Year	Annual Projected Cost	Annual Projected Indebtedness	Sources other than PID Bonds	Projected Annual Installments
2022	\$4,946,700	\$7,495,000	\$0	\$0
2023	\$2,548,300	\$0	\$0	\$575,490
2024	\$0	\$0	\$0	\$575,168
2025	\$0	\$0	\$0	\$575,621
2026	\$0	\$0	\$0	\$575,799
2027	\$0	\$0	\$0	\$575,705
Total	\$7,495,000	\$7,495,000	\$0	\$2,877,783

The annual projected costs shown in Table IV-B are the annual expenditures relating to the Authorized Improvements shown in Table III-A, and the costs associated with setting up the PID and bond issuance costs including reserves shown in Table IV-A. The difference between the total projected cost and the total projected indebtedness, if any, is the amount contributed by the Developer.

C. HOMEBUYER DISCLOSURE

The PID Act requires that this Service and Assessment Plan, and each Annual Service Plan Update, include a copy of the Notice form (required by Section 5.014 of the Texas Property Code). The homebuyer disclosure is attached hereto as Appendix E and may be updated in an Annual Service Plan Update.

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V. ASSESSMENT PLAN

A. INTRODUCTION

The PID Act requires the City Council to apportion the costs of the Authorized Improvements on the basis of special benefits conferred upon the property because of the Authorized Improvements. The PID Act provides that the costs of the Authorized Improvements may be assessed: (i) equally per front foot or square foot; (ii) according to the value of the property as determined by the governing body, with or without regard to improvements on the property; or (iii) in any other manner that results in imposing equal shares of the cost on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance or order reasonable classifications and formulas for the apportionment of the cost between the municipality and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

For purposes of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Authorized Improvements shall be allocated as described below:

1. The Authorized Improvement costs shall be allocated on the basis of Equivalent Units once such property is developed, and that such method of allocation will result in the imposition of equal shares of the costs of the Authorized Improvements to Parcels similarly benefited.
2. The City Council has concluded that larger more expensive homes are likely to be built on the larger lots, and that larger more expensive homes are likely to make greater use of and receive greater benefit from the Authorized Improvements. In determining the relative values of Parcels, the City Council has taken into consideration (i) the type of development (i.e., residential, commercial, etc.), (ii) single-family lot sizes and the size of homes likely to be built on lots of different sizes, (iii) current and projected home prices provided by the Developer, (iv) the Authorized Improvements to be provided and the estimated costs, and (v) the ability of different property types to utilize and benefit from the Authorized Improvements.
3. The Assessed Property is classified into different Lot Types as described in Appendix F based on the type and size of proposed development on each Parcel.
4. Equivalent Units are calculated for each Lot Type based on the relative value of each Lot Type.

This section of this Service and Assessment Plan currently (i) describes the special benefit received by each Parcel within the PID as a result of the Authorized Improvements, (ii) provides the basis and justification for the determination that this special benefit equals or exceeds the amount of the Assessments to be levied on the Assessed Property for such Authorized Improvements, and (iii) establishes the methodologies by which the City Council allocates and reallocates the special benefit of the Authorized Improvements to Parcels in a manner that results in equal shares of the Actual Costs of the Authorized Improvements being apportioned to Parcels similarly benefited.

The determination by the City Council of the assessment methodologies set forth below is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future owners and developers of the Assessed Property.

B. SPECIAL BENEFIT

Assessed Property must receive a direct and special benefit from the Authorized Improvements, and this benefit must be equal to or greater than the amount of the Assessments. The Authorized Improvements are provided specifically for the benefit of the Assessed Property. The Authorized Improvements (more particularly described in line-item format in Appendix B to this Service and Assessment Plan) and the costs of issuance and payment of costs incurred in the establishment of the PID shown in Table IV-A are authorized by the PID Act. These Authorized Improvements are provided specifically for the benefit of the Assessed Property.

Each owner of the Assessed Property has acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and has consented to the imposition of the Assessments to pay for the Actual Costs associated therewith. Each of the owners is acting in its interest in consenting to this apportionment and levying of the Assessments because the special benefit conferred upon the Assessed Property by the Authorized Improvements exceeds the amount of the Assessments.

The Authorized Improvements provide a special benefit to the Assessed Property as a result of the close proximity of these improvements to the Assessed Property and the specific purpose of these improvements of providing infrastructure for the Assessed Property. In other words, the Assessed Property could not be used in the manner proposed without the construction of the Authorized Improvements. The Authorized Improvements are being provided specifically to meet the needs of the Assessed Property as required for the proposed use of the property.

The Assessments are being levied to provide the Authorized Improvements that are required for the highest and best use of the Assessed Property (i.e., the use of the property that is most valuable, including any costs associated with that use). Highest and best use can be defined as “the reasonably probable and legal use of property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.” (*Dictionary of Real Estate Appraisal, Third Edition*.) The Authorized Improvements are expected to be required for the proposed use of the Assessed Property to be physically possible, appropriately supported, financially feasible, and maximally productive.

The Developer has evaluated the potential use of the property and has determined that the highest and best use of the property is the use intended and the legal use for the property as described in Section II of this Service and Assessment Plan. The use of the Assessed Property as described herein will require the construction of the Authorized Improvements.

The Assessments will repay financing that is on advantageous terms, as the Bonds issued to finance the Authorized Improvements will pay interest that is exempt from federal income tax. As

a result, all other terms being equal (e.g., maturity, fixed vs. variable rate, credit quality), the tax-exempt bonds will have a lower interest rate than debt that is not tax-exempt. The Bonds also have a longer term than other available financings and may either be repaid or assumed by a buyer at the buyer's option. As a result of these advantageous terms, the financing provided by the PID is the most beneficial means of financing the Authorized Improvements.

Each owner of the Assessed Property will ratify, confirm, accept, agree to and approve: (i) the determinations and finding by the City Council as to the special benefits described in this Service and Assessment Plan and the Assessment Ordinance; (ii) the Service and Assessment Plan and the Assessment Ordinance, and (iii) the levying of Assessments on the Assessed Property. Use of the Assessed Property as described in this Service and Assessment Plan and as authorized by the PID Act requires that Authorized Improvements be acquired, constructed, installed, and/or improved. Funding the Actual Costs of the Authorized Improvements through the PID has been determined by the City Council to be the most beneficial means of doing so. As a result, the Authorized Improvements result in a special benefit to the Assessed Property, and this special benefit exceeds the amount of the Assessment. This conclusion is based on and supported by the evidence, information, and testimony provided to the City Council.

In summary, the Authorized Improvements result in a special benefit to the Assessed Property for the following reasons:

1. The Authorized Improvements are being provided specifically for the use of the Assessed Property, are necessary for the proposed best use of the property and provide a special benefit to the Assessed Property as a result;
2. The Developer has consented to the imposition of the Assessments for the purpose of providing the Authorized Improvements and the Developer is acting in its interest by consenting to this imposition;
3. The highest and best use of the Assessed Property is the use of the Assessed Property that is most valuable (including any costs associated with the use of the Assessed Property);
4. Financing of the costs of the Authorized Improvements through the PID is determined to be the most beneficial means of providing for the Authorized Improvements; and,
5. As a result, the special benefit to the Assessed Property from the Authorized Improvements will be equal to or greater than the Assessments.

C. ASSESSMENT METHODOLOGY

The costs of the Authorized Improvements may be assessed by the City Council against the Assessed Property so long as the special benefit conferred upon the Assessed Property by the Authorized Improvements equals or exceeds the Assessments. The costs of the Authorized Improvements may be assessed using any methodology that results in the imposition of equal shares of the Actual Costs on Assessed Property similarly benefited.

1. Assessment Methodology for the Authorized Improvements

For purpose of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Authorized Improvements to be financed with the PID Bonds shall be allocated to the Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units anticipated to be developed on each Parcel within the PID.

Based on the Budgeted Costs of the Authorized Improvements, as set forth in Table III-A, the City Council has determined that the benefit to the Assessed Property of the Authorized Improvements is at least equal to the Assessments levied on the Assessed Property.

Upon subsequent divisions of any Parcel, the Assessment applicable to it will then be apportioned pro rata based on the estimated Equivalent Units of each newly created Parcel. For residential Lots, when final residential building sites are platted, Assessments will be apportioned proportionately among each Parcel based on the ratio of the estimated Equivalent Units at the time residential Lots are platted to the total estimated Equivalent Units of all Lots in the platted Parcel, as calculated and shown in Appendix F using the types, number and average home value of Lots anticipated to be developed on each Parcel.

The Assessment and Annual Installments for each Parcel or Lot located within the PID is shown on the Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan or the PID Act.

D. ASSESSMENTS

The Assessments have been levied on each Parcel according to the Assessment Roll, attached hereto as Appendix G. The Annual Installments will be collected at the time and in the amounts shown on the Assessment Roll subject to any revisions made during an Annual Service Plan Update.

E. ADMINISTRATIVE EXPENSES

The cost of administering the PID and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of Assessment levied against the Parcel. The Administrative Expenses shall be collected as part of and in the same manner as Annual Installments in the amounts shown on each Assessment Roll, attached as Appendix G, which may be revised based on Actual Costs incurred in Annual Service Plan Updates.

F. ADDITIONAL INTEREST RESERVE

Pursuant to the PID Act, the interest rate for Assessments may exceed the actual interest rate per annum paid on the related Bonds by no more than one half of one percent (0.50%). The interest rate used to determine the Assessments is one half of one percent (0.50%) per annum higher than the actual rate paid on the PID Bonds, with the Additional Interest Component of the Annual Installments allocated to fund a reserve to be used for paying interest associated with a prepayment and to offset any possible delinquency related costs. The Additional Interest Reserve shall be

funded until it reaches 5.50% of the outstanding Bonds unless otherwise stipulated in the Trust Indenture. Once the Additional Interest Reserve is funded in full, the City may allocate the Additional Interest Component of the Annual Installments as provided in the applicable Trust Indenture.

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VI. TERMS OF THE ASSESSMENTS

A. AMOUNT OF ASSESSMENTS AND ANNUAL INSTALLMENTS FOR PARCELS LOCATED WITHIN THE PID

The Assessment and Annual Installments for each Assessed Property located within the PID is shown on the Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

The Annual Installments shall be collected from the Assessed Property in an amount sufficient to pay (i) principal and interest on the PID Bonds, (ii) to fund the Additional Interest Reserve described in Section V, and (iii) to pay Administrative Expenses related to the PID. The Annual Installment for each Parcel in the PID shall be calculated by taking into consideration any available capitalized interest applicable to the Parcel.

B. REALLOCATION OF ASSESSMENTS

1. Subdivision

Upon the subdivision of any Parcel, the Assessment for the Parcel prior to the subdivision shall be reallocated among the new subdivided Parcels according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

- A = the Assessment for each new subdivided Parcel
- B = the Assessment for the Parcel prior to subdivision
- C = the estimated total Equivalent Units to be built on each new subdivided Parcel
- D = the sum of the estimated total Equivalent Units to be built on all of the new subdivided Parcels

The calculation of the estimated Equivalent Units to be built on a Parcel shall be performed by the Administrator and confirmed by the City Council based on the information available regarding the use of the Parcel. The estimate as confirmed shall be conclusive. The number of Equivalent Units to be built on a Parcel may be estimated by net land area and reasonable density ratios.

The sum of the Assessments for all newly subdivided Parcels shall equal the Assessment for the Parcel prior to subdivision. The calculation shall be made separately for each newly subdivided Parcel. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the subdivision of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

2. Consolidation

Upon the consolidation of two or more Parcels, the Assessment for the consolidated Parcel shall be the sum of the Assessments for the Parcels prior to consolidation. The reallocation of an Assessment for a Parcel that is a homestead under Texas law may not exceed the Assessment prior to the reallocation and to the extent the reallocation would exceed such amount, it shall be prepaid by such amount by the party requesting the consolidation of the Parcels. Any reallocation pursuant to this section shall be reflected in an Annual Service Plan Update approved by the City Council.

C. MANDATORY PREPAYMENT OF ASSESSMENTS

1. If a Parcel subject to Assessments is transferred to a party that is exempt from the payment of the Assessment under applicable law, or if an owner causes a Parcel subject to Assessments to become Non-Benefited Property, the owner of such Parcel shall pay to the City the full amount of the principal portion of the Assessment on such Parcel, plus all Prepayment Costs, prior to any such transfer or act.
2. If at any time the Assessment per unit on a Parcel exceeds the applicable Maximum Assessment per Unit shown in this Service and Assessment Plan as a result of any changes in land use, subdivision, consolidation or reallocation of the Assessment authorized by this Service and Assessment Plan and initiated by the owner of the Parcel, then such owner shall pay to the City prior to the recordation of the document subdividing the Parcel the amount calculated by the Administrator by which the Assessment per unit for the Parcel exceeds the applicable Maximum Assessment per Unit calculated in this Service and Assessment Plan.
3. The payments required above shall be treated the same as any Assessment that is due and owing under the PID Act, the Assessment Ordinance, and this Service and Assessment Plan, including the same lien priority, penalties, procedures, and foreclosure specified by the PID Act.

D. REDUCTION OF ASSESSMENTS

1. If after all Authorized Improvements to be funded with a series of Bonds have been completed, Actual Costs for such Authorized Improvements are less than the Budgeted Costs of the Authorized Improvements used to calculate the Assessments securing such series of Bonds, resulting in excess Bond proceeds such excess Bond proceeds shall be applied to redeem Bonds as provided in the Trust Indenture, then the Assessment securing such series of Bonds for each Parcel of Assessed Property shall be reduced by the City Council pro rata such that the sum of the resulting reduced Assessments for all Assessed Properties equals the actual reduced Actual Costs. The Assessments shall not be reduced to an amount less than the related outstanding series of Bonds. If all of the Authorized Improvements are not completed, the City may reduce the Assessments in another method if it determines such method would better reflect the benefit received by the Parcels from the Authorized Improvements completed.
2. If all the Authorized Improvements are not undertaken, resulting in excess Bond proceeds, such excess Bond proceeds shall be applied to redeem Bonds as provided in the Trust

Indenture, then the Assessments and Annual Installments for each Parcel shall be appropriately reduced by the City Council to reflect only the amounts required to repay the Bonds, including interest on the Bonds and Administrative Expenses. The City Council may reduce the Assessments and the Annual Installments for each Parcel (i) in an amount that represents the Authorized Improvements provided for each Parcel or (ii) by an equal percentage calculated based on number of units, if determined by the City Council to be the most fair and practical means of reducing the Assessments for each Parcel, such that the sum of the resulting reduced Assessments equals the amount required to repay the Bonds, including interest on the Bonds and Administrative Expenses. The principal portion of the Assessment for each Parcel shall be reduced pro rata to the reduction in the Assessments for each Parcel such that the sum of the resulting reduced principal portion of the Bonds is equal to the outstanding principal amount of the Bonds.

E. PAYMENT OF ASSESSMENTS

1. Payment in Full

- (a) The Assessment for any Parcel may be paid in full at any time. Such payment shall include all Prepayment Costs. If prepayment in full will result in redemption of Bonds, the payment amount shall be reduced by the amount, if any, of interest through the date of redemption of Bonds and reserve funds applied to the redemption under the Trust Indenture, net of any other costs applicable to the redemption of Bonds.
- (b) If an Annual Installment has been billed prior to payment in full of an Assessment, the Annual Installment shall be due and payable and shall be credited against the payment-in-full amount.
- (c) Upon payment in full of the Assessment and all Prepayment Costs, the City shall deposit the payment in accordance with the Trust Indenture; whereupon, the Assessment shall be reduced to zero, and the owner's obligation to pay the Assessment and Annual Installments thereof shall automatically terminate.
- (d) At the option of the owner, the Assessment on any Parcel plus Prepayment Costs may be paid in part in an amount sufficient to allow for a convenient redemption of Bonds as determined by the Administrator. Upon the payment of such amounts for a Parcel, the Assessment for the Parcel shall be reduced, the Assessment Roll shall be updated to reflect such partial payment, and the obligation to pay the Annual Installment for such Parcel shall be reduced to the extent the partial payment is made.

2. Payment in Annual Installments

The PID Act provides that an Assessment for a Parcel may be paid in full at any time. If not paid in full, the PID Act authorizes the Assessment to be paid in installments and additionally allows the City to collect interest, administrative expenses and other authorized charges in installments. An Assessment for a Parcel that is not paid in full will be collected in Annual Installments each year in the amounts shown on the Assessment Roll, as updated as provided for herein, which include interest, Administrative Expenses, and payments required for the Additional Interest

Reserve. Payment of the Annual Installments shall commence with tax bills mailed after the issuance of the PID Bonds.

Each Assessment Roll sets forth for each year the Annual Installment for each parcel based on an interest rate of 4.375% in years 1 through 6 (2022-2027), 4.625% in years 7 through 11 (2028-2032), 4.875% in years 12 through 21 (2033-2042), and 5.00% in years 22 through 30 (2043-2051) on the PID Bonds and additional interest at the rate of 0.5% for the Additional Interest Reserve. Furthermore, the Annual Installments may not exceed the amounts shown on the Assessment Roll. The Assessment Roll is shown as Appendix G.

The Annual Installments shall be reduced to equal the Actual Costs of repaying the PID Bonds and actual Administrative Expenses (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

The City reserves and shall have the right and option to refund the Bonds in accordance with Section 372.027 of the PID Act. In the event of such refunding, the Administrator shall recalculate the Annual Installments, and if necessary, may adjust, or decrease, the amount of the Annual Installments so that total Annual Installments of Assessments will be produced in annual amounts that are required to pay the refunding bonds when due and payable as required by and established in the ordinance and/or the indenture authorizing and securing the refunding bonds, and such refunding bonds shall constitute Bonds for purposes of this Service and Assessment Plan.

F. COLLECTION OF ANNUAL INSTALLMENTS

No less frequently than annually, the Administrator shall prepare, and the City Council shall consider, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include an updated Assessment Roll and a calculation of the Annual Installment for each Parcel. Administrative Expenses shall be allocated among Parcels in proportion to the amount of the Annual Installments for the Parcels. Each Annual Installment shall be reduced by any credits applied under the applicable Trust Indenture, such as capitalized interest, interest earnings on any account balances, and any other funds available to the Trustee for such purpose, including any existing deposits for a prepayment reserve. Annual Installments shall be collected by the City in the same manner and at the same time as ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. The Assessments shall have lien priority as specified in the PID Act.

Any sale of property for nonpayment of the Annual Installments shall be subject to the lien established for the remaining unpaid Annual Installments against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent Annual Installments against such property as they become due and payable.

Each Annual Installment, including the interest on the unpaid amount of an Assessment, shall be updated annually. Each Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. Collection of the initial Annual Installments relating to the Authorized Improvements that benefit the Assessed Property will be due when billed and will be delinquent if not paid prior to the first February 1 following the issuance of the PID Bonds.

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VII. THE ASSESSMENT ROLL

A. ASSESSMENT ROLL

The City Council has evaluated each Parcel in the PID based on numerous factors such as the applicable zoning for developable area, the use of proposed Homeowner Association Property, the Public Property, the types of Authorized Improvements, and other development factors deemed relevant to determine the amount of Assessed Property within the PID.

The Assessed Property has been assessed for the special benefits conferred upon the property resulting from the Authorized Improvements. Table VII-A summarizes the \$7,495,000 in special benefit received by the Assessed Property from the Authorized Improvements. The par amount of the PID Bonds is \$7,495,000 which is equal to the benefit received by the Assessed Property. Accordingly, the total Assessment to be applied to all the Assessed Property is \$7,495,000 plus annual Administrative Expenses. The Assessment for each Assessed Property is calculated based on the allocation methodologies described in Section V.C. The Assessment Roll is attached hereto as Appendix G.

Table VII-A
Special Benefit Summary

Special Benefit	Total Cost
Total Authorized Improvements	\$6,203,192
<u>Bond Issuance Costs:</u>	
Debt Service Reserve Fund	\$493,500
Administrative Expenses	\$45,000
Capitalized Interest	\$110,246
Cost of Issuance	\$418,212
Underwriters Discount	\$224,850
<i>PID Formation/Bond Cost of Issuance</i>	<i>\$1,291,808</i>
Total Special Benefit	\$7,495,000
<u>Special Benefit:</u>	
Total Special Benefit	\$7,495,000
Projected Assessment	\$7,495,000
Excess Benefit	\$0

(a) See Table III-A for details.

B. ANNUAL ASSESSMENT ROLL UPDATES

The Administrator shall prepare, and shall submit to the City Council for approval, annual updates to the Assessment Roll in conjunction with the Annual Service Plan Update to reflect the following matters, together with any other changes helpful to the Administrator or the City and permitted by the PID Act: (i) the identification of each Parcel (ii) the Assessment for each Parcel of Assessed Property, including any adjustments authorized by this Service and Assessment Plan and in the PID Act; (iii) the Annual Installment for the Assessed Property for the year (if the Assessment is payable in installments); and (iv) payments of the Assessment, if any, as provided by Section VI.E. of this Service and Assessment Plan. The Assessment Roll shall be updated, which update may be done in the next Annual Service Plan Update, to reflect the issuance of Bonds, if any.

Once the PID Bonds are issued, the Assessment Roll shall be updated, which update may be done in the next Annual Service Plan Update, to reflect any changes resulting from the issuance of the PID Bonds. This update shall reflect the actual interest on the PID Bonds on which the Annual Installments shall be paid, any reduction in the Assessments, and any revisions in the Actual Costs to be funded by the Bonds and Developer funds.

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VIII. MISCELLANEOUS PROVISIONS

A. ADMINISTRATIVE REVIEW

The City may elect to designate a third party to serve as Administrator. The City shall notify Developer in writing at least thirty (30) days in advance before appointing a third party Administrator.

To the extent consistent with the PID Act, an owner of an Assessed Parcel claiming that a calculation error has been made in the Assessment Roll(s), including the calculation of the Annual Installment, shall send a written notice describing the error to the City not later than thirty (30) days after the date any amount which is alleged to be incorrect is due prior to seeking any other remedy. The Administrator shall promptly review the notice, and if necessary, meet with the Assessed Parcel owner, consider written and oral evidence regarding the alleged error and decide whether, in fact, such a calculation error occurred.

If the Administrator determines that a calculation error has been made and the Assessment Roll should be modified or changed in favor of the Assessed Parcel owner, such change or modification shall be presented to the City Council for approval to the extent permitted by the PID Act. A cash refund may not be made for any amount previously paid by the Assessed Parcel owner (except for the final year during which the Annual Installment shall be collected or if it is determined there are sufficient funds to meet the expenses of the PID for the current year), but an adjustment may be made in the amount of the Annual Installment to be paid in the following year. The decision of the Administrator regarding a calculation error relating to the Assessment Roll may be appealed to the City Council. Any amendments made to the Assessment Roll(s) pursuant to calculation errors shall be made pursuant to the PID Act.

The decision of the Administrator, or if such decision is appealed to the City Council, the decision of the City Council shall be conclusive as long as there is a reasonable basis for such determination. This procedure shall be exclusive and its exhaustion by any property owner shall be a condition precedent to any other appeal or legal action by such owner.

B. TERMINATION OF ASSESSMENTS

Each Assessment shall be extinguished on the date the Assessment is paid in full, including unpaid Annual Installments and Delinquent Collection Costs, if any. After the extinguishment of an Assessment and the collection of any delinquent Annual Installments and Delinquent Collection Costs, the City shall provide the owner of the affected Parcel a recordable “Notice of the PID Assessment Termination”.

C. AMENDMENTS

Amendments to the Service and Assessment Plan can be made as permitted or required by the PID Act and under Texas law.

The City Council reserves the right to the extent permitted by the PID Act to amend this Service and Assessment Plan without notice under the PID Act and without notice to property owners of Parcels:

(i) to correct mistakes and clerical errors; (ii) to clarify ambiguities; and (iii) to provide procedures for the collection and enforcement of Assessments, Prepayment Costs, Collection Costs, and other charges imposed by the Service and Assessment Plan.

D. ADMINISTRATION AND INTERPRETATION OF PROVISIONS

The City Council shall administer the PID, this Service and Assessment Plan, and all Annual Service Plan Updates consistent with the PID Act and shall make all interpretations and determinations related to the application of this Service and Assessment Plan unless stated otherwise herein or in the Trust Indenture, such determination shall be conclusive.

E. SEVERABILITY

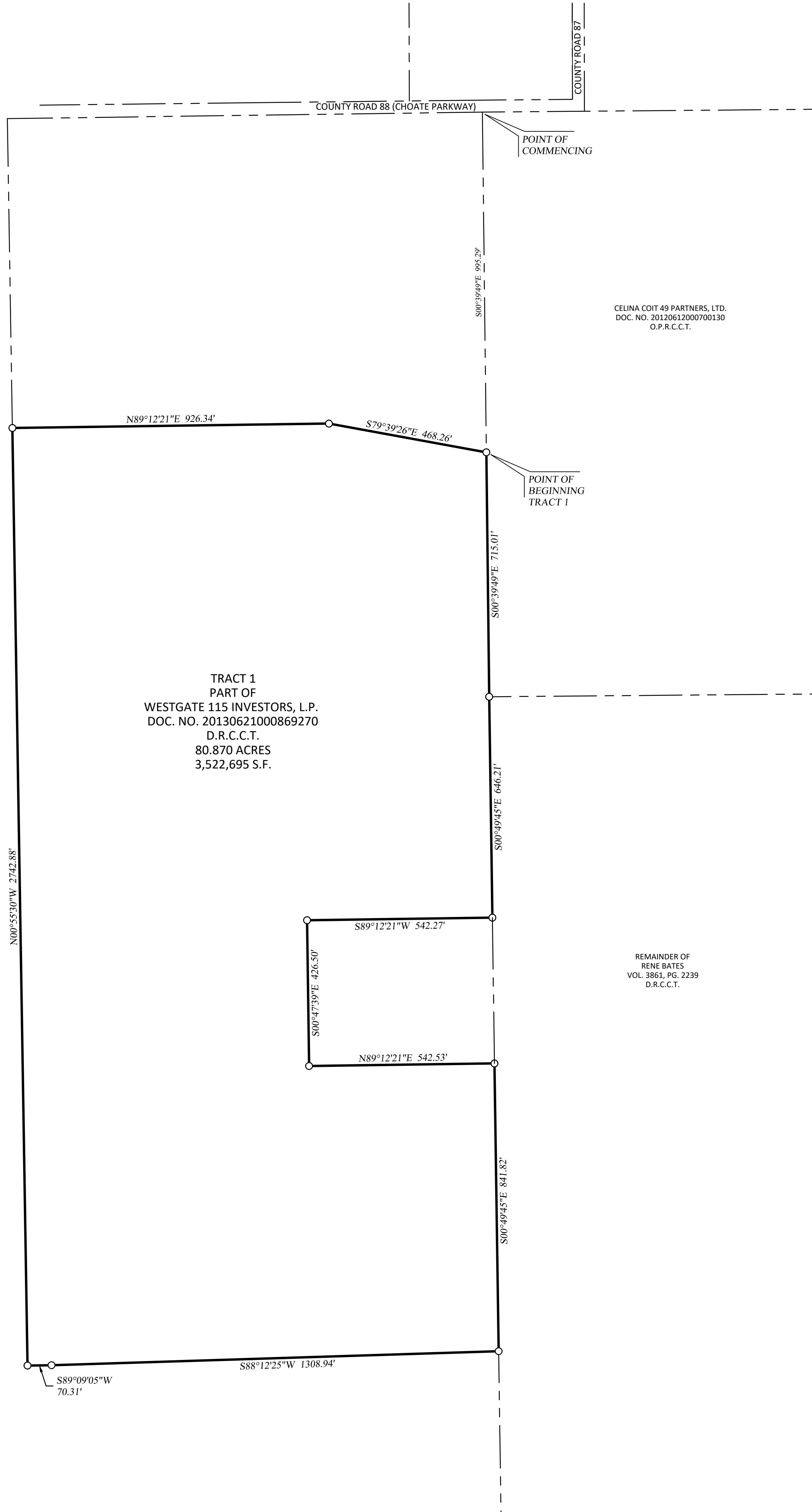
If any provision, section, subsection, sentence, clause or phrase of this Service and Assessment Plan or the application of same to an Assessed Parcel or any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this Service and Assessment Plan or the application to other persons or sets of circumstances shall not be affected thereby, it being the intent of the City Council in adopting this Service and Assessment Plan that no part hereof or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other part hereof, and all provisions of this Service and Assessment Plan are declared to be severable for that purpose.

If any provision of this Service and Assessment Plan is determined by a court to be unenforceable, the unenforceable provision shall be deleted from this Service and Assessment Plan and the unenforceable provision shall, to the extent possible, be rewritten to be enforceable and to give effect to the intent of the City.

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APPENDIX A
PID MAP

SURVEY PREPARED BY: BARBORA CHAPMAN, SURVEYING, LLC, 4021
SUNSET AVENUE, SUITE 200, DALLAS, TEXAS 75244-4474



PROPERTY DESCRIPTION

BEING a tract of land situated in the M. Wilhite Surveys, Abstract Numbers 1008 and 1009, City of Celina, Collin County, Texas, being part of the tract described in the deed to WESTGATE 115 INVESTORS, L.P., recorded in Document Number 20130621000869270, Official Public Records, Collin County, Texas, the subject tract being more particularly described as follows (bearings are based on the State Plane Coordinate System, Texas North Central Zone (4202), North American Datum of 1988 (NAD '88), description is based on recorded documents, limited field survey work was performed. This description for use in zoning/PID application only, is preliminary, and shall not be used, viewed or relied upon as a final survey document):

COMMENCING at a 1/2 inch rebar found within an asphalt roadway at the northwest corner of the tract described in the deed to Celina Coit 49 Partners, LTD, recorded under Document Number 20120612000700130, Official Public Records, Collin County, Texas;

THENCE with the west line of said Celina Coit 49 Partners, LTD, Tract, SOUTH 00 degrees 39 minutes 49 seconds EAST, a distance of 995.29 feet to the northwest corner and **POINT OF BEGINNING** of the herein described tract;

THENCE with the west line of said Celina Coit 49 Partners tract, SOUTH 00 degrees 39 minutes 49 seconds EAST, a distance of 715.01 feet to the southwest corner of said Celina Coit 49 Partners tract, from which a PK nail found bears SOUTH 17 degrees EAST, 4.25 feet;

THENCE with the east line of said Westgate 115 Investors tract, SOUTH 00 degrees 49 minutes 45 seconds EAST, a distance of 646.21 feet;

THENCE through the interior of said Westgate 115 Investors tract, the following calls:

1. SOUTH 89 degrees 12 minutes 21 seconds WEST, a distance of 542.27 feet;
2. SOUTH 00 degrees 47 minutes 39 seconds EAST, a distance of 426.50 feet;
3. NORTH 89 degrees 12 minutes 21 seconds EAST, a distance of 542.53 feet to the east line of said Westgate 115 Investors tract;

THENCE with the perimeter and to the corners of said Westgate 115 Investors tract, the following calls:


1. SOUTH 00 degrees 49 minutes 45 seconds EAST, a distance of 841.82 feet;
2. SOUTH 88 degrees 12 minutes 25 seconds WEST, a distance of 1308.94 feet;
3. SOUTH 89 degrees 09 minutes 05 seconds WEST, a distance of 70.31 feet;
4. NORTH 00 degrees 55 minutes 30 seconds WEST, a distance of 2742.88 feet;

THENCE through the interior of said Westgate 115 Investors tract, NORTH 89 degrees 12 minutes 21 seconds EAST, a distance of 926.34 feet;

THENCE through the interior of said Westgate 115 Investors tract, SOUTH 79 degrees 39 minutes 26 seconds EAST, a distance of 468.26 feet, returning to the **POINT OF BEGINNING** and enclosing 80.870 acres (3,522,695 square feet) of land, more or less.

TITLE COMMITMENT NOTES

This exhibit was prepared without the benefit of a commitment for title insurance. Therefore, easements, agreements, or other documents, either recorded, or unrecorded may exist that affect the subject property that are not shown on this survey.



4821 Merlot Avenue, Suite 210
Grapevine, Texas 76051
Phone: 817-488-4960

JOB NUMBER:	TBD
DRAWN BY:	BCS
CHECKED BY:	JHB
REV:	

CELINA HILLS

CELINA, TEXAS

PID EXHIBIT

SHEET:

APPENDIX B
ESTIMATED COSTS OF AUTHORIZED IMPROVEMENTS

Celina Hills PID Breakdown

PUBLIC IMPROVEMENTS	Public Cost	
Paving	\$	2,181,459.39
Water	\$	961,482.50
Sewer	\$	1,348,787.60
Storm	\$	870,593.40
Landscape/Open Space (within Public ROW)	\$	100,698.25
Miscellaneous Soft Costs (Eng, Srvy, Testing, Insp Fees)	\$	740,171.10
Total	\$	6,203,192.24

PRIVATE IMPROVEMENTS	Private Cost	
Erosion Control (Lot Improvements)	\$	96,476.14
Excavation (Lot Improvements)	\$	311,408.46
Retaining Walls	\$	353,421.00
Franchise Utilities (including street lights)	\$	459,000.00
Private Open Space HS/LS/IRR	\$	761,293.75
Miscellaneous Soft Costs (Eng, Srvy, Testing, Park Fees)	\$	896,492.90
Total	\$	2,878,092.25

Total Public + Private Improvements \$ 9,081,284.49

	Description (Excavation)	Quantity	Unit	Unit Price	Total
1	Public (ROW)	1	LS	\$ 207,605.64	\$ 207,605.64
2	Private (Lot Improvements)	1	LS	\$ 311,408.46	\$ 311,408.46
TOTAL Water					\$ 519,014.10

	Description (WATER)	Quantity	Unit	Unit Price	Total
1	8" PVC Waterline (Incl Fittings & Blocking)	10,125	LF	\$ 41.50	\$ 420,187.50
2	24" PVC Waterline (Incl Fittings & Blocking)	26	LF	\$ 1,135.00	\$ 29,510.00
3	8" Gate Valve	43	EA	\$ 1,380.00	\$ 59,340.00
4	24" Butterfly Valve	2	EA	\$ 18,750.00	\$ 37,500.00
5	Remove Plug & Connect to Ex	3	EA	\$ 850.00	\$ 2,550.00
6	8" Plug	2	EA	\$ 300.00	\$ 600.00
7	1" Single Water Service	277	EA	\$ 681.00	\$ 188,637.00
8	1.5" Single Water Service	1	EA	\$ 1,300.00	\$ 1,300.00
9	Fire Hydrants	21	EA	\$ 5,490.00	\$ 115,290.00
10	24x8 Cut-in-Tee	2	EA	\$ 10,750.00	\$ 21,500.00
11	1" Irrigation Service	1	EA	\$ 750.00	\$ 750.00
12	1.5" Irrigation Service	3	EA	\$ 1,400.00	\$ 4,200.00
13	4" Pavement Sleeves	866	LF	\$ 23.00	\$ 19,918.00
14	Pressure Test	10,125	LF	\$ 1.50	\$ 15,187.50
15	Trench Safety	10,125	LF	\$ 0.10	\$ 1,012.50
16	Maint Bond	1	LS	\$ 44,000.00	\$ 44,000.00
TOTAL Water					\$ 961,482.50

Description (ON-SITE SANITARY SEWER)		Quantity	Unit	Unit Price	Total
1	8" PVC (SDR-35)	7,750	LF	\$ 41.00	\$ 317,750.00
2	8" PVC (SDR-26) at X-ings	270	LF	\$ 43.00	\$ 11,610.00
3	10" PVC (SDR-35)	980	LF	\$ 53.60	\$ 52,528.00
4	Cement Stabilized Sand	330	LF	\$ 35.00	\$ 11,550.00
5	4' Diam Manhole	28	EA	\$ 5,320.00	\$ 148,960.00
6	4' External Drop Manhole	1	EA	\$ 7,400.00	\$ 7,400.00
7	4" Service	277	EA	\$ 665.00	\$ 184,205.00
8	6" Service	1	EA	\$ 900.00	\$ 900.00
9	Vacuum Test	29	EA	\$ 165.00	\$ 4,785.00
10	Testing	9,000	LF	\$ 2.00	\$ 18,000.00
11	Trench Safety	9,000	LF	\$ 0.10	\$ 900.00
TOTAL					\$ 758,588.00

Description (OFF-SITE SANITARY SEWER thru Wilson Creek Meadows West)		Quantity	Unit	Unit Price	Total
1	8" PVC (SDR 35) - Direct Bill to Pulte	-	LF	\$ 47.00	\$ -
2	10" PVC (SDR-35)	10	LF	\$ 53.60	\$ 536.00
3	10" PVC (SDR-26)	142	LF	\$ 55.80	\$ 7,923.60
4	12" PVC (SDR-35)	2,734	LF	\$ 61.20	\$ 167,320.80
5	12" PVC (SDR-26)	1,723	LF	\$ 138.00	\$ 237,774.00
6	21" Bore & Casing Pipe	(275)	LF	\$ 440.00	\$ (121,000.00)
7	24" Open Cut & Steel Casing	275	LF	\$ 230.00	\$ 63,250.00
8	4' Diam Manhole	10	EA	\$ 6,250.00	\$ 62,500.00
9	5' Diam Manhole	6	EA	\$ 8,800.00	\$ 52,800.00
10	5' Diam Drop Manhole	1	EA	\$ 17,750.00	\$ 17,750.00
11	Remove 12" Stub & Connect	1	EA	\$ 1,135.00	\$ 1,135.00
12	8" Plug	9	EA	\$ 275.00	\$ 2,475.00
13	10" Plug	1	EA	\$ 530.00	\$ 530.00
14	4" Wye & Plug for Future San	-	EA	\$ 550.00	\$ -
15	Vacuum Test	17	EA	\$ 165.00	\$ 2,805.00
16	Testing	4,609	LF	\$ 2.00	\$ 9,218.00
17	Trench Safety	4,609	LF	\$ 0.10	\$ 460.90
TOTAL					\$ 505,478.30

Description (OFF-SITE SANITARY SEWER along Coit)		Quantity	Unit	Unit Price	Total
1	8" PVC (SDR-35)	24	LF	\$ 47.00	\$ 1,128.00
2	10" PVC (SDR-35)	509	LF	\$ 53.60	\$ 27,282.40
3	10" PVC (SDR-26)	204	EA	\$ 55.80	\$ 11,383.20
4	50' Bore & Casing	120	EA	\$ 250.00	\$ 30,000.00
5	4' Diam Manhole	2	EA	\$ 6,250.00	\$ 12,500.00
6	8" Plug	2	EA	\$ 275.00	\$ 550.00
7	Vacuum Test	2	EA	\$ 165.00	\$ 330.00
8	Testing	737	EA	\$ 2.00	\$ 1,474.00
9	Trench Safety	737	EA	\$ 0.10	\$ 73.70
TOTAL					\$ 84,721.30

TOTAL Sanitary Sewer (On-Site & Off-Site)					\$ 1,348,787.60
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	Description (STORM)	Quantity	Unit	Unit Price	Total
1	18" HP Storm	842	LF	\$ 49.00	\$ 41,258.00
2	21" HP Storm	802	LF	\$ 63.00	\$ 50,526.00
3	24" HP Storm	2,217	LF	\$ 57.00	\$ 126,369.00
4	30" HP Storm	257	LF	\$ 99.00	\$ 25,443.00
5	36" HP Storm	381	LF	\$ 119.00	\$ 45,339.00
6	42" HP Storm	490	LF	\$ 131.00	\$ 64,190.00
7	48" HP Storm	630	LF	\$ 173.00	\$ 108,990.00
8	60" HP Storm	309	LF	\$ 249.00	\$ 76,941.00
9	4x4 Storm Manhole	5	EA	\$ 5,280.00	\$ 26,400.00
10	Large Debris Separator	4	EA	\$ 19,750.00	\$ 79,000.00
11	8' Inlet	20	EA	\$ 4,300.00	\$ 86,000.00
12	10' Inlet	10	EA	\$ 4,510.00	\$ 45,100.00
13	12' Inlet	3	EA	\$ 4,840.00	\$ 14,520.00
14	Flexamat	121	SY	\$ 83.00	\$ 10,043.00
15	6x6 Outfall Structure	1	EA	\$ 9,800.00	\$ 9,800.00
16	18" Headwall	4	EA	\$ 3,400.00	\$ 13,600.00
17	36" Headwall	1	EA	\$ 4,455.00	\$ 4,455.00
18	48" Headwall	2	EA	\$ 6,545.00	\$ 13,090.00
19	60" Headwall	1	EA	\$ 9,130.00	\$ 9,130.00
20	Inlet Protection	33	EA	\$ 205.00	\$ 6,765.00
21	Testing	5,928	LF	\$ 2.20	\$ 13,041.60
22	Trench Safety	5,928	LF	\$ 0.10	\$ 592.80
TOTAL Storm					\$ 870,593.40

	Description (PAVING)	Quantity	Unit	Unit Price	Total
1	7" Reinf Concrete Pavment	30,610	SY	\$ 38.85	\$ 1,189,198.50
2	Decorative 7" Pavement	100	SY	\$ 150.00	\$ 15,000.00
3	8" Reinf concrete Pavement	1,050	SY	\$ 50.00	\$ 52,500.00
4	Decorative 8" Pavement	95	SY	\$ 165.00	\$ 15,675.00
5	6" Refin Pavement (Parking Lot)	790	SY	\$ 50.00	\$ 39,500.00
6	Curb & Gutter for Parking Lot	405	LF	\$ 1.00	\$ 405.00
7	6" Lime Prep	36,580	SY	\$ 3.35	\$ 122,543.00
8	hydrated Lime for Street	677	TON	\$ 172.00	\$ 116,444.00
9	8" Temp Unreinf Concrete	1,035	SY	\$ 50.00	\$ 51,750.00
10	Sawcut Concrete Pavement & Connect	402	LF	\$ 30.00	\$ 12,060.00
11	Remove Barricade & Connect to Ex	1	EA	\$ 500.00	\$ 500.00
12	Stop Sign w/ Blades	19	EA	\$ 700.00	\$ 13,300.00
13	Street Name Sign	6	EA	\$ 650.00	\$ 3,900.00
14	Stop Sign	16	EA	\$ 385.00	\$ 6,160.00
15	Maint Bonds	1	LS	\$ 17,600.00	\$ 17,600.00
17	Earthwork/Erosion	1	LS		
TOTAL Paving					\$ 1,656,535.50

	Description (Hardscape)	Quantity	Unit	Unit Price	Total
1	7' Main Entry Monument	2	EA	\$ 24,796.00	\$ 49,592.00
2	6' Secondary Entry Sign Wall	2	EA	\$ 13,807.00	\$ 27,614.00
3	Elec Services	1	LS	\$ 29,150.00	\$ 29,150.00
4	6' Screening Wall	322	LF	\$ 104.00	\$ 33,488.00
5	7' Stone Column	5	EA	\$ 1,830.00	\$ 9,150.00
6	6' Screening Wall atop Retaining Wall	832	LF	\$ 116.00	\$ 96,512.00
7	7' Stone column atop Retaining Wall	10	EA	\$ 1,980.00	\$ 19,800.00
8	4' Ornamental Iron Fence	1,021	LF	\$ 35.00	\$ 35,735.00
9	4' Ornamental Iron Fence atop Retaining Wall	43	LF	\$ 35.00	\$ 1,505.00
10	42" Ornamental Iron Fence atop Retaining Wall	120	LF	\$ 35.00	\$ 4,200.00
11	27x15 Cedar Shade Structure	1	EA	\$ 32,441.00	\$ 32,441.00
12	Playground	1	LS	\$ 91,760.00	\$ 91,760.00
13	Park Bench	4	EA	\$ 2,445.00	\$ 9,780.00
14	Park Table	2	EA	\$ 2,584.00	\$ 5,168.00
15	Trash Receptable	2	EA	\$ 1,830.00	\$ 3,660.00
16	Pet Waste Station	1	EA	\$ 644.00	\$ 644.00
17	10' Concrete Trail	12,760	SF	\$ 6.35	\$ 81,026.00
18	8' Concrete Trail	6,010	SF	\$ 6.00	\$ 36,060.00
19	6' Concrete Trail	18,360	SF	\$ 5.35	\$ 98,226.00
20	5' Concrete Trail	10,375	SF	\$ 5.35	\$ 55,506.25
21	Barrier Free Ramps	31	EA	\$ 1,500.00	\$ 46,500.00
22	Permit Fees	1	LS	\$ 1,250.00	\$ 1,250.00
23	Maint Bond	1	LS	\$ 7,000.00	\$ 7,000.00
24	Site Facilities	1	LS	\$ 750.00	\$ 750.00

TOTAL Hardscape	\$ 776,517.25
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Public	\$ 317,318.25
Private	\$ 459,199.00

	Description (Landscape)	Quantity	Unit	Unit Price	Total
1	Fine Grading	1	LS	\$ 5,253.12	\$ 5,253.12
2	Soil Prep	1	LS	\$ 11,478.04	\$ 11,478.04
3	Misc Materials	1	LS	\$ 9,911.70	\$ 9,911.70
4	3" caliper Live Oak	34	EA	\$ 332.50	\$ 11,305.00
5	3" caliper Shumard Oak	13	EA	\$ 332.50	\$ 4,322.50
6	3" caliper Cedar Elm	26	EA	\$ 332.50	\$ 8,645.00
7	3" Caliper Bald Cypress	5	EA	\$ 332.50	\$ 1,662.50
8	3" Caliper Chinese Pistache	6	EA	\$ 332.50	\$ 1,995.00
9	2" Caliper Chaste Tree	5	EA	\$ 213.84	\$ 1,069.20
10	2" Caliper Crape Myrtle	3	EA	\$ 213.84	\$ 641.52
11	7 gallon Abelia	9	EA	\$ 54.70	\$ 492.30
12	7 gallong Purple Diamond Loropetalum	31	EA	\$ 54.70	\$ 1,695.70
13	3 gallon Upright Rosemary	58	EA	\$ 19.97	\$ 1,158.26
14	3 gallon Dallas Bllue Swithgrass	11	EA	\$ 19.97	\$ 219.67
15	3 gallon Russian Sage	102	EA	\$ 19.97	\$ 2,036.94
16	3 gallon Ligustrum	55	EA	\$ 19.97	\$ 1,098.35
17	1 gallon Lavendar Cotton	33	EA	\$ 9.05	\$ 298.65
18	1 gallon Little Bunny Dwarf	226	EA	\$ 9.05	\$ 2,045.30
19	1 gallon Weeping Love Grass	88	EA	\$ 9.05	\$ 796.40
20	4" Pot Annual Color	420	EA	\$ 2.14	\$ 898.80
21	Common Bermuda	262,660	SF	\$ 0.42	\$ 110,317.20
22	3" Decomposed Red Granite	110	SF	\$ 2.76	\$ 303.60
23	Oklahoma Moss Rock Boulders	2	TON	\$ 357.50	\$ 536.25
24	Irrigation System (Complete)	1	LS	\$ 224,612.00	\$ 224,612.00

TOTAL Landscape	\$ 402,793.00
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Public	\$ 100,698.25
Private	\$ 302,094.75

	Description (EROSION CONTROL)	Quantity	Unit	Unit Price	Total
1	Construction Entrance	1	EA	\$ 2,000.00	\$ 2,000.00
2	Wire-reinf Silt Fence	2,500	LF	\$ 1.55	\$ 3,875.00
3	Rock Check Dam	1	EA	\$ 950.00	\$ 950.00
4	Z-Panel Inlet Protection	32	EA	\$ 155.00	\$ 4,960.00
5	8' Curlex	23,540	LF	\$ 1.40	\$ 32,956.00
6	Seed & Harrow	42	AC	\$ 310.00	\$ 13,020.00
7	Curlex Matting (Pond Slopes)	12,902	LF	\$ 1.53	\$ 19,740.06
8	Maint Budget	287	LT	\$ 75.00	\$ 21,525.00
9	Tax	1	LS	\$ 8,169.65	\$ 8,169.65

TOTAL Erosion Control					\$ 107,195.71
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Public	\$ 10,719.57
Private	\$ 96,476.14

APPENDIX C
LEGAL DESCRIPTION

**CELINA HILLS
PID DESCRIPTION
CELINA, COLLIN COUNTY, TEXAS
METES-AND-BOUNDS DESCRIPTION**



BEING a tract of land situated in the M. Wilhite Surveys, Abstract Numbers 1008 and 1009, City of Celina, Collin County, Texas, being part of the tract described in the deed to WESTGATE 115 INVESTORS, L.P., recorded in Document Number 20130621000869270, Official Public Records, Collin County, Texas, the subject tract being more particularly described as follows (bearings are based on the State Plane Coordinate System, Texas North Central Zone (4202), North American Datum of 1988 (NAD '88), description is based on recorded documents, limited field survey work was performed. This description for use in zoning/PID application only, is preliminary, and shall not be used, viewed or relied upon as a final survey document):

COMMENCING at a 1/2 inch rebar found within an asphalt roadway at the northwest corner of the tract described in the deed to Celina Coit 49 Partners, LTD, recorded under Document Number 20120612000700130, Official Public Records, Collin County, Texas;

THENCE with the west line of said Celina Coit 49 Partners, LTD. Tract, SOUTH 00 degrees 39 minutes 49 seconds EAST, a distance of 995.29 feet to the northwest corner and **POINT OF BEGINNING** of the herein described tract;

THENCE with the west line of said Celina Coit 49 Partners tract, SOUTH 00 degrees 39 minutes 49 seconds EAST, a distance of 715.01 feet to the southwest corner of said Celina Coit 49 Partners tract, from which a PK nail found bears SOUTH 17 degrees EAST, 4.25 feet;

THENCE with the east line of said Westgate 115 Investors tract, SOUTH 00 degrees 49 minutes 45 seconds EAST, a distance of 646.21 feet;

THENCE through the interior of said Westgate 115 Investors tract, the following calls:

1. SOUTH 89 degrees 12 minutes 21 seconds WEST, a distance of 542.27 feet;
2. SOUTH 00 degrees 47 minutes 39 seconds EAST, a distance of 426.50 feet;
3. NORTH 89 degrees 12 minutes 21 seconds EAST, a distance of 542.53 feet to the east line of said Westgate 115 Investors tract;

THENCE with the perimeter and to the corners of said Westgate 115 Investors tract, the following calls:

1. SOUTH 00 degrees 49 minutes 45 seconds EAST, a distance of 841.82 feet;
2. SOUTH 88 degrees 12 minutes 25 seconds WEST, a distance of 1308.94 feet;
3. SOUTH 89 degrees 09 minutes 05 seconds WEST, a distance of 70.31 feet;
4. NORTH 00 degrees 55 minutes 30 seconds WEST, a distance of 2742.88 feet;

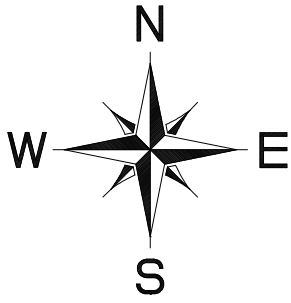
CELINA HILLS
PID DESCRIPTION
CELINA, COLLIN COUNTY, TEXAS
METES-AND-BOUNDS DESCRIPTION



THENCE through the interior of said Westgate 115 Investors tract, NORTH 89 degrees 12 minutes 21 seconds EAST, a distance of 926.34 feet;

THENCE through the interior of said Westgate 115 Investors tract, SOUTH 79 degrees 39 minutes 26 seconds EAST, a distance of 468.26 feet, returning to the **POINT OF BEGINNING** and enclosing 80.870 acres (3,522,695 square feet) of land, more or less.

APPENDIX D
DIAGRAMS OF THE AUTHORIZED IMPROVEMENTS



0 250' 500'

GRAPHIC SCALE 250'

CASTILLO, ARMANDO 2/4/2022 11:15 AM
K:\DAL\CIVIL\064537506-CELINA HILLS\CAD\EXHIBITS\PLANSHEETS\20220201_PID_OPEN SPACE AND PUBLIC TRAILS.DWG
2/4/2022 11:15 AM



Celina Hills

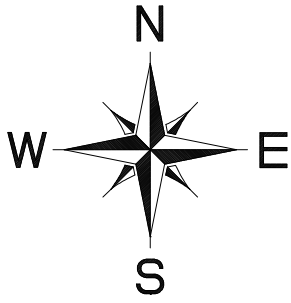
PID Exhibits - Open Space and Public Trails
Celina Hills, Texas
February 2022

PLOTTED BY
DWG NAME
LAST SAVED
2/4/2022 11:15 AM

Kimley»Horn

13455 Noel Road
Suite 700
Dallas, Texas 75240
(972)770-1300

NOTE: THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY, TOPOGRAPHY, UTILITIES, CONTACT WITH THE CITY, ETC.



0 250' 500'

GRAPHIC SCALE 250'

CASTILLO, ARMANDO 2/4/2022 10:16 AM
X:\DAL\CIVIL\064537506-CELINA HILLS\CAD\EXHIBITS\PLANSHEETS\20220201_PID_PAVEMENT.DWG
2/4/2022 10:15 AM

PLOTTED BY
DWG NAME
LAST SAVED



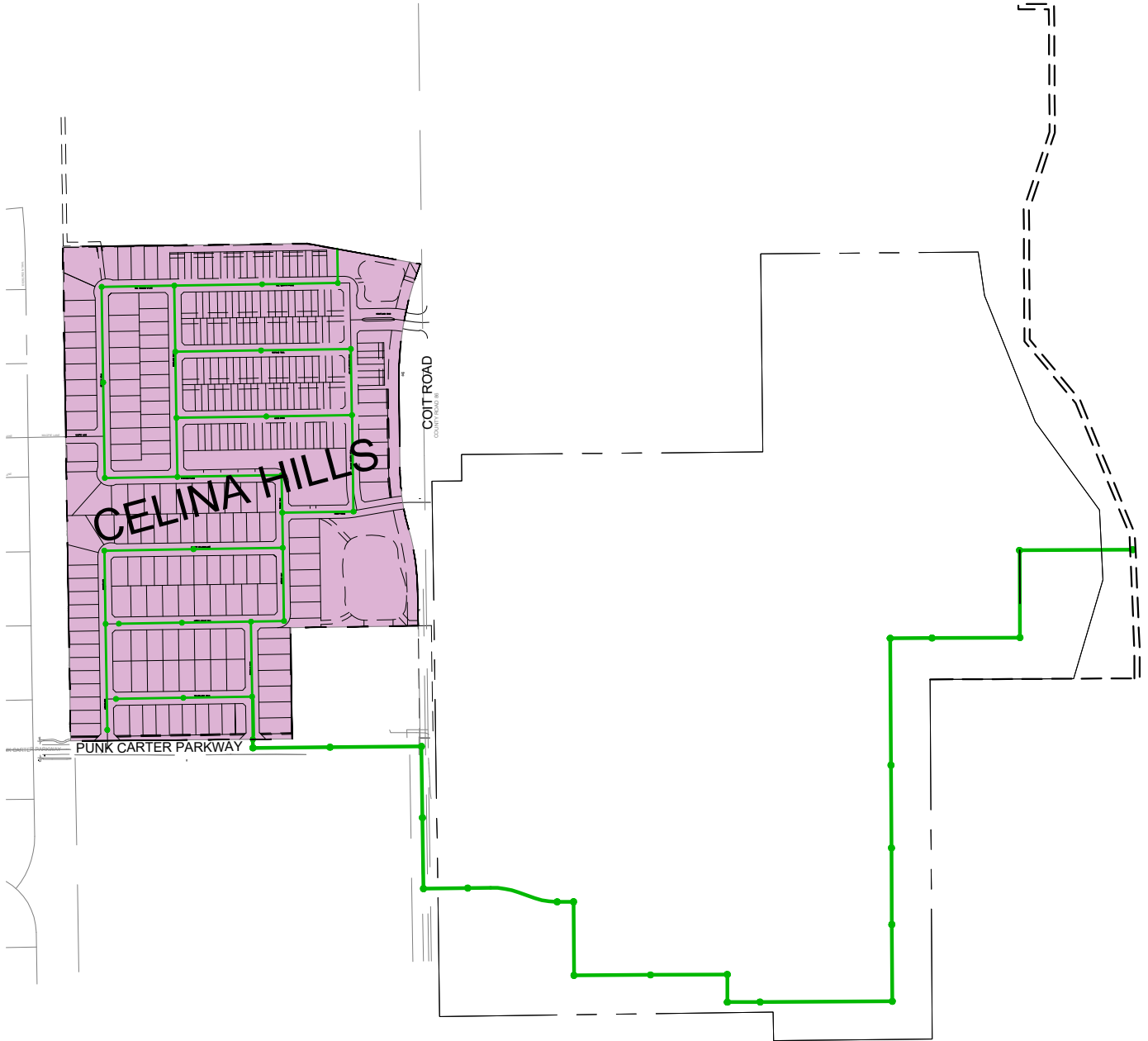
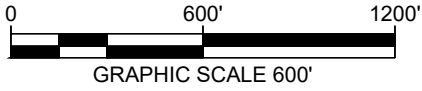
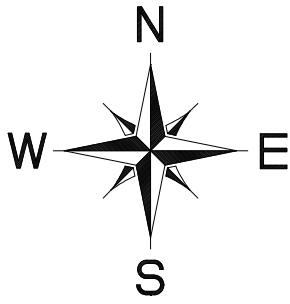
Celina Hills

PID Exhibits - Pavement Extents
Celina Hills, Texas
February 2022

Kimley»Horn

13455 Noel Road
Suite 700
Dallas, Texas 75240
(972)770-1300

NOTE: THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY, TOPOGRAPHY, UTILITIES, CONTACT WITH THE CITY, ETC.



HERNANDEZ, CHRISTOPHER 2/4/2022 11:48 AM
K:\DAL_CIVIL\064537506-CELINA HILLS\CAD\EXHIBITS\PLANSHEETS\20220201_PID_SANITARY SEWER.DWG
2/4/2022 11:30 AM

PLOTTED BY
DWG NAME
LAST SAVED

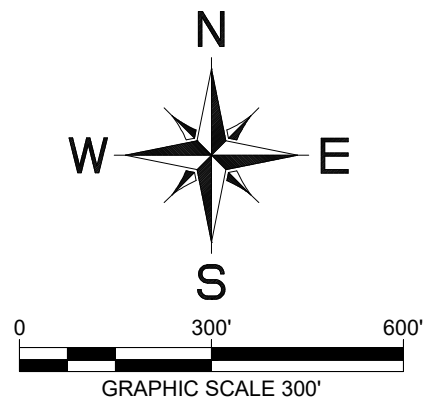
Celina Hills

PID Exhibits - Sanitary Sewer
Celina Hills, Texas
February 2022

Kimley»Horn

13455 Noel Road
Suite 700
Dallas, Texas 75240
(972)770-1300

NOTE: THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY, TOPOGRAPHY, UTILITIES, CONTACT WITH THE CITY, ETC.



CASTILLO, ARMANDO 2/4/2022 10:03 AM
 K:\DAL\CIVIL\064537506-CELINA HILLS\CAD\EXHIBITS\PLANSHEETS\20220201_PID_STORM_DRAIN.DWG
 2/3/2022 11:45 AM

PLOTTED BY
 DWG NAME
 LAST SAVED

Celina Hills

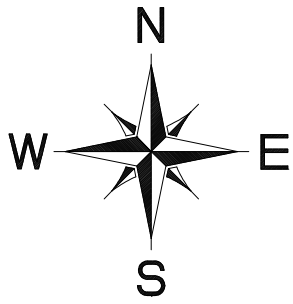
PID Exhibits - Storm Drain
 Celina Hills, Texas
 February 2022



Kimley»Horn

13455 Noel Road
 Suite 700
 Dallas, Texas 75240
 (972)770-1300

NOTE: THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY. TOPOGRAPHY, UTILITIES, CONTACT WITH THE CITY, ETC.



0 250' 500'
GRAPHIC SCALE 250'

CASTILLO, ARMANDO 2/4/2022 10:12 AM
K:\DAL\CIVIL\064537506-CELINA HILLS\CAD\EXHIBITS\PLANSHEETS\20220201_PID_WATER.DWG
2/4/2022 10:10 AM

Celina Hills

PID Exhibits - Water
Celina Hills, Texas
February 2022

PLOTTED BY
DWG NAME
LAST SAVED

PUNK CARTER PARKWAY

COIT ROAD

Kimley»Horn

13455 Noel Road
Suite 700
Dallas, Texas 75240
(972)770-1300

NOTE: THIS PLAN IS CONCEPTUAL IN NATURE AND HAS BEEN PRODUCED WITHOUT THE BENEFIT OF A SURVEY, TOPOGRAPHY, UTILITIES, CONTACT WITH THE CITY, ETC.

APPENDIX E
HOMEBUYER DISCLOSURE

AFTER RECORDING RETURN TO:

_____]¹

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF CELINA, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: \$ _____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Celina, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Celina Hills Public Improvement District*** (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the City.

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

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

§

COUNTY OF COLLIN

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Collin County.

APPENDIX F
ASSESSMENT PER UNIT, PROJECTED LEVERAGE AND PROJECTED TAX RATE
EQUIVALENTS

Appendix F

For purposes of calculating and allocating the Assessments, the Assessed Property has been classified in one of three Lot Types.

“**Lot Type 1**” means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 60 feet.

“**Lot Type 2**” means lots identified as such on the Assessment Roll, being lots typically with a Lot width of approximately 50 feet.

“**Lot Type 3**” means lots identified as Townhomes on the Assessment Roll, being generally lots for an attached single family dwelling unit on individually platted lots.

A) Proposed Development

Table F-1 shows the proposed residential units to be developed within the PID.

Table F-1
Proposed Development within the PID

Description	Proposed Development	
Lot Type 1 (60 Ft)	71	Units
Lot Type 2 (50 Ft)	73	Units
Lot Type 3 (Townhome)	133	Units
Total	277	Units

B) Calculation of Equivalent Units

As explained under Section IV, for purpose of this Service and Assessment Plan, the City Council has determined that the Budgeted Costs of the Authorized Improvements to be financed with the PID Bonds shall be allocated to the Assessed Property by spreading the entire Assessment across the Parcels based on the estimated Equivalent Units.

For purposes of this Plan, the City Council has determined that the Assessments shall be allocated to the Assessed Property on the basis of the average home value of each Lot Type, and that such method of allocation will result in the imposition of equal shares of the Assessments on Parcels similarly benefited. In determining the average home value of each Lot Type, the City Council has taken into consideration (i) the type of lots (i.e., 60 Ft lots, 50 Ft lots, Townhomes, etc.); (ii) current and projected home prices; (iii) the costs of the Authorized Improvements, and (iv) the ability of different property types to utilize and benefit from the Authorized Improvements.

Having taken into consideration the matters described above, the City Council has determined that allocating the Assessments among Parcels based on average home value is best accomplished by creating classifications of benefited Parcels based on the “Lot Types” defined above. These classifications (from Lot Type 1 (60 Ft Lots) representing the highest value to Lot Type 3

(Townhome) representing the lowest value for residential lots are set forth in Table F-2. Assessments are allocated to each Lot Type on the basis of the average home value for each class of lots. This is accomplished by giving each Lot Type an Equivalent Unit factor. Equivalent Units are the ratio of the average value of lots within each assessment class, setting the Equivalent Unit factor for Lot Type 1 (60 Ft Lots) to 1.0.

Table F-2
Equivalent Unit Factors

Lot Type	Estimated Average Value	Equivalent Unit Factor	
Lot Type 1 (60 Ft)	\$465,000	1.00	Per dwelling unit
Lot Type 2 (50 Ft)	\$398,000	0.86	Per dwelling unit
Lot Type 3 (Townhome)	\$295,000	0.63	Per dwelling unit

The total Equivalent Units for the PID are shown in Table F-3 as calculated based on the Equivalent Unit factors shown in Table F-2, estimated Lot Types and number of units estimated to be built within the PID.

Table F-3
Equivalent Units- PID

Description	Planned No. of Units	Equivalent Unit Factor	Total Equivalent Units
Lot Type 1 (60 Ft)	71	1.00	71.00
Lot Type 2 (50 Ft)	73	0.86	62.78
Lot Type 3 (Townhome)	133	0.63	83.79
Total	277		217.57

C) Allocation of Assessments to Lots within the PID

The total amount of the PID Bonds, which represents the total Assessment to be allocated on all Parcels within the PID, is \$7,495,000. As shown in Table F-3, there are a total of 217.57 Equivalent Units, resulting in an Assessment per Equivalent Unit of \$34,448.68 (i.e., \$7,495,000 ÷ 217.57 = \$34,448.68).

The Assessment per dwelling unit is calculated as the product of (i) \$34,448.68 multiplied by (ii) the applicable Equivalent Unit value for each Lot Type. For example, the Assessment for a Lot Type 1 (60 Ft Lot) dwelling unit is \$34,448.68 (i.e. \$34,448.68 × 1.00). The Assessment for a Lot Type 2 (50 Ft Lot) dwelling unit is \$29,625.87 (i.e. \$34,448.68 × 0.86). The Assessment for a Lot Type 3 (Townhome) dwelling unit is \$21,702.67 (i.e. \$34,448.68 × 0.63). Table F-14 sets forth the Assessment per dwelling unit for each of the five Lot Types in the Phases #2-7 Major Improvement Area.

Table F-4 sets forth the Assessment per dwelling unit within the PID.

Table F-4
Assessment Per Unit – PID

Description	Planned No. of Units	Assessment		Assessment per Unit		Total Assessments
		per Equivalent Unit	Equivalent Unit Factor			
Lot Type 1 (60 Ft)	71	\$34,448.68	1.00	\$34,448.68	Per dwelling unit	\$2,445,857
Lot Type 2 (50 Ft)	73	\$34,448.68	0.86	\$29,625.87	Per dwelling unit	\$2,162,688
Lot Type 3 (Townhome)	133	\$34,448.68	0.63	\$21,702.67	Per dwelling unit	\$2,886,455
Total	277					\$7,495,000

The projected leverage calculated based on the estimated land values, finished lot values and home values for each unit is shown in Table F-5.

Table F-5
Projected Leverage – PID

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Assessment per Unit	Leverage	
					(Lot Value)	(Home Value)
Lot Type 1 (60 Ft)	71	\$114,000	\$465,000	\$34,448.68	3.31	13.50
Lot Type 2 (50 Ft)	73	\$95,000	\$398,000	\$29,625.87	3.21	13.43
Lot Type 3 (Townhome)	133	\$70,000	\$295,000	\$21,702.67	3.23	13.59

The projected tax rate equivalent per unit calculated based on the estimated finished lot values and home values for each unit is shown in Table F-6.

Table F-6
Estimated Tax Rate Equivalent per unit – PID

Description	Planned No. of Units	Estimated Finished Lot Value per unit	Projected Home Value per unit	Projected		
				Average Annual Installment per unit	Tax Rate Equivalent (per \$100 Lot Value)	Tax Rate Equivalent (per \$100 Home Value)
Lot Type 1 (60 Ft)	71	\$114,000	\$465,000	\$2,645.44	\$2.3206	\$0.5689
Lot Type 2 (50 Ft)	73	\$95,000	\$398,000	\$2,275.08	\$2.3948	\$0.5716
Lot Type 3 (Townhome)	133	\$70,000	\$295,000	\$1,666.63	\$2.3809	\$0.5650

The Assessment and Annual Installments for each Parcel or Lot located within the PID is shown on the Assessment Roll, attached as Appendix G, and no Assessment shall be changed except as authorized by this Service and Assessment Plan and the PID Act.

APPENDIX G
ASSESSMENT ROLL

Appendix G-1
Assessment Roll

**Parcel
Equivalent Units
Assessment**

All Parcels

217.57

\$7,495,000

Year ¹	Principal	Interest ²	Administrative Expenses ³	Additional Interest Reserve	Capitalized Interest	Total Annual Installment
2022	\$0	\$110,246	\$0	\$0	(\$110,246)	\$0
2023	\$128,000	\$364,115	\$45,900	\$37,475	\$0	\$575,490
2024	\$133,000	\$358,515	\$46,818	\$36,835	\$0	\$575,168
2025	\$139,000	\$352,696	\$47,754	\$36,170	\$0	\$575,621
2026	\$145,000	\$346,615	\$48,709	\$35,475	\$0	\$575,799
2027	\$151,000	\$340,271	\$49,684	\$34,750	\$0	\$575,705
2028	\$157,000	\$333,665	\$50,677	\$33,995	\$0	\$575,337
2029	\$164,000	\$326,404	\$51,691	\$33,210	\$0	\$575,305
2030	\$172,000	\$318,819	\$52,725	\$32,390	\$0	\$575,933
2031	\$179,000	\$310,864	\$53,779	\$31,530	\$0	\$575,173
2032	\$188,000	\$302,585	\$54,855	\$30,635	\$0	\$576,075
2033	\$196,000	\$293,890	\$55,952	\$29,695	\$0	\$575,537
2034	\$206,000	\$284,335	\$57,071	\$28,715	\$0	\$576,121
2035	\$215,000	\$274,293	\$58,212	\$27,685	\$0	\$575,190
2036	\$226,000	\$263,811	\$59,377	\$26,610	\$0	\$575,798
2037	\$237,000	\$252,794	\$60,564	\$25,480	\$0	\$575,838
2038	\$248,000	\$241,240	\$61,775	\$24,295	\$0	\$575,310
2039	\$260,000	\$229,150	\$63,011	\$23,055	\$0	\$575,216
2040	\$273,000	\$216,475	\$64,271	\$21,755	\$0	\$575,501
2041	\$286,000	\$203,166	\$65,557	\$20,390	\$0	\$575,113
2042	\$301,000	\$189,224	\$66,868	\$18,960	\$0	\$576,051
2043	\$315,000	\$174,550	\$68,205	\$17,455	\$0	\$575,210
2044	\$331,000	\$158,800	\$69,569	\$15,880	\$0	\$575,249
2045	\$348,000	\$142,250	\$70,960	\$14,225	\$0	\$575,435
2046	\$366,000	\$124,850	\$72,380	\$12,485	\$0	\$575,715
2047	\$385,000	\$106,550	\$73,827	\$10,655	\$0	\$576,032
2048	\$404,000	\$87,300	\$75,304	\$8,730	\$0	\$575,334
2049	\$425,000	\$67,100	\$76,810	\$6,710	\$0	\$575,620
2050	\$447,000	\$45,850	\$78,346	\$4,585	\$0	\$575,781
2051	\$470,000	\$23,500	\$79,913	\$2,350	\$0	\$575,763
Total	\$7,495,000	\$6,843,922	\$1,780,564	\$682,180	(\$110,246)	\$16,691,420

¹The 9/30/XX dates represent the fiscal year end for the Bonds.

² Interest is calculated using an interest rate of 4.375% in years 1 through 6 (2022-2027), 4.625% in years 7 through 11 (2028-2032), 4.875% in years 12 through 21 (2033-2042), and 5.00% in years 22 through 30 (2043-2051).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix G-2
Assessment Roll by Lot Type

**Parcel
Equivalent Units
Assessment**

Lot Type 1 (60 Ft)
1.00
\$34,448.68

Year ¹	Principal	Interest ²	Administrative Expenses ³	Additional Interest Reserve	Capitalized Interest	Total Annual Installment
2022	\$0	\$507	\$0	\$0	(\$507)	\$0
2023	\$588	\$1,674	\$211	\$172	\$0	\$2,645
2024	\$611	\$1,648	\$215	\$169	\$0	\$2,644
2025	\$639	\$1,621	\$219	\$166	\$0	\$2,646
2026	\$666	\$1,593	\$224	\$163	\$0	\$2,647
2027	\$694	\$1,564	\$228	\$160	\$0	\$2,646
2028	\$722	\$1,534	\$233	\$156	\$0	\$2,644
2029	\$754	\$1,500	\$238	\$153	\$0	\$2,644
2030	\$791	\$1,465	\$242	\$149	\$0	\$2,647
2031	\$823	\$1,429	\$247	\$145	\$0	\$2,644
2032	\$864	\$1,391	\$252	\$141	\$0	\$2,648
2033	\$901	\$1,351	\$257	\$136	\$0	\$2,645
2034	\$947	\$1,307	\$262	\$132	\$0	\$2,648
2035	\$988	\$1,261	\$268	\$127	\$0	\$2,644
2036	\$1,039	\$1,213	\$273	\$122	\$0	\$2,646
2037	\$1,089	\$1,162	\$278	\$117	\$0	\$2,647
2038	\$1,140	\$1,109	\$284	\$112	\$0	\$2,644
2039	\$1,195	\$1,053	\$290	\$106	\$0	\$2,644
2040	\$1,255	\$995	\$295	\$100	\$0	\$2,645
2041	\$1,315	\$934	\$301	\$94	\$0	\$2,643
2042	\$1,383	\$870	\$307	\$87	\$0	\$2,648
2043	\$1,448	\$802	\$313	\$80	\$0	\$2,644
2044	\$1,521	\$730	\$320	\$73	\$0	\$2,644
2045	\$1,599	\$654	\$326	\$65	\$0	\$2,645
2046	\$1,682	\$574	\$333	\$57	\$0	\$2,646
2047	\$1,770	\$490	\$339	\$49	\$0	\$2,648
2048	\$1,857	\$401	\$346	\$40	\$0	\$2,644
2049	\$1,953	\$308	\$353	\$31	\$0	\$2,646
2050	\$2,055	\$211	\$360	\$21	\$0	\$2,646
2051	\$2,160	\$108	\$367	\$11	\$0	\$2,646
Total	\$34,449	\$31,456	\$8,184	\$3,135	(\$507)	\$76,717

¹The 9/30/XX dates represent the fiscal year end for the Bonds.

² Interest is calculated using an interest rate of 4.375% in years 1 through 6 (2022-2027), 4.625% in years 7 through 11 (2028-2032), 4.875% in years 12 through 21 (2033-2042), and 5.00% in years 22 through 30 (2043-2051).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix G-3
Assessment Roll by Lot Type

**Parcel
Equivalent Units
Assessment**

Lot Type 2 (50 Ft)
0.86
\$29,625.87

Year ¹	Principal	Interest ²	Administrative Expenses ³	Additional Interest Reserve	Capitalized Interest	Total Annual Installment
2022	\$0	\$436	\$0	\$0	(\$436)	\$0
2023	\$506	\$1,439	\$181	\$148	\$0	\$2,275
2024	\$526	\$1,417	\$185	\$146	\$0	\$2,273
2025	\$549	\$1,394	\$189	\$143	\$0	\$2,275
2026	\$573	\$1,370	\$193	\$140	\$0	\$2,276
2027	\$597	\$1,345	\$196	\$137	\$0	\$2,276
2028	\$621	\$1,319	\$200	\$134	\$0	\$2,274
2029	\$648	\$1,290	\$204	\$131	\$0	\$2,274
2030	\$680	\$1,260	\$208	\$128	\$0	\$2,277
2031	\$708	\$1,229	\$213	\$125	\$0	\$2,274
2032	\$743	\$1,196	\$217	\$121	\$0	\$2,277
2033	\$775	\$1,162	\$221	\$117	\$0	\$2,275
2034	\$814	\$1,124	\$226	\$114	\$0	\$2,277
2035	\$850	\$1,084	\$230	\$109	\$0	\$2,274
2036	\$893	\$1,043	\$235	\$105	\$0	\$2,276
2037	\$937	\$999	\$239	\$101	\$0	\$2,276
2038	\$980	\$954	\$244	\$96	\$0	\$2,274
2039	\$1,028	\$906	\$249	\$91	\$0	\$2,274
2040	\$1,079	\$856	\$254	\$86	\$0	\$2,275
2041	\$1,130	\$803	\$259	\$81	\$0	\$2,273
2042	\$1,190	\$748	\$264	\$75	\$0	\$2,277
2043	\$1,245	\$690	\$270	\$69	\$0	\$2,274
2044	\$1,308	\$628	\$275	\$63	\$0	\$2,274
2045	\$1,376	\$562	\$280	\$56	\$0	\$2,275
2046	\$1,447	\$494	\$286	\$49	\$0	\$2,276
2047	\$1,522	\$421	\$292	\$42	\$0	\$2,277
2048	\$1,597	\$345	\$298	\$35	\$0	\$2,274
2049	\$1,680	\$265	\$304	\$27	\$0	\$2,275
2050	\$1,767	\$181	\$310	\$18	\$0	\$2,276
2051	\$1,858	\$93	\$316	\$9	\$0	\$2,276
Total	\$29,626	\$27,052	\$7,038	\$2,696	(\$436)	\$65,977

¹The 9/30/XX dates represent the fiscal year end for the Bonds.

² Interest is calculated using an interest rate of 4.375% in years 1 through 6 (2022-2027), 4.625% in years 7 through 11 (2028-2032), 4.875% in years 12 through 21 (2033-2042), and 5.00% in years 22 through 30 (2043-2051).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.

Appendix G-4
Assessment Roll by Lot Type

**Parcel
Equivalent Units
Assessment**

Lot Type 3 (Townhome)
0.63
\$21,702.67

Year ¹	Principal	Interest ²	Administrative Expenses ³	Additional Interest Reserve	Capitalized Interest	Total Annual Installment
2022	\$0	\$319	\$0	\$0	(\$319)	\$0
2023	\$371	\$1,054	\$133	\$109	\$0	\$1,666
2024	\$385	\$1,038	\$136	\$107	\$0	\$1,665
2025	\$402	\$1,021	\$138	\$105	\$0	\$1,667
2026	\$420	\$1,004	\$141	\$103	\$0	\$1,667
2027	\$437	\$985	\$144	\$101	\$0	\$1,667
2028	\$455	\$966	\$147	\$98	\$0	\$1,666
2029	\$475	\$945	\$150	\$96	\$0	\$1,666
2030	\$498	\$923	\$153	\$94	\$0	\$1,668
2031	\$518	\$900	\$156	\$91	\$0	\$1,665
2032	\$544	\$876	\$159	\$89	\$0	\$1,668
2033	\$568	\$851	\$162	\$86	\$0	\$1,667
2034	\$596	\$823	\$165	\$83	\$0	\$1,668
2035	\$623	\$794	\$169	\$80	\$0	\$1,666
2036	\$654	\$764	\$172	\$77	\$0	\$1,667
2037	\$686	\$732	\$175	\$74	\$0	\$1,667
2038	\$718	\$699	\$179	\$70	\$0	\$1,666
2039	\$753	\$664	\$182	\$67	\$0	\$1,666
2040	\$791	\$627	\$186	\$63	\$0	\$1,666
2041	\$828	\$588	\$190	\$59	\$0	\$1,665
2042	\$872	\$548	\$194	\$55	\$0	\$1,668
2043	\$912	\$505	\$197	\$51	\$0	\$1,666
2044	\$958	\$460	\$201	\$46	\$0	\$1,666
2045	\$1,008	\$412	\$205	\$41	\$0	\$1,666
2046	\$1,060	\$362	\$210	\$36	\$0	\$1,667
2047	\$1,115	\$309	\$214	\$31	\$0	\$1,668
2048	\$1,170	\$253	\$218	\$25	\$0	\$1,666
2049	\$1,231	\$194	\$222	\$19	\$0	\$1,667
2050	\$1,294	\$133	\$227	\$13	\$0	\$1,667
2051	\$1,361	\$68	\$231	\$7	\$0	\$1,667
Total	\$21,703	\$19,817	\$5,156	\$1,975	(\$319)	\$48,332

¹The 9/30/XX dates represent the fiscal year end for the Bonds.

² Interest is calculated using an interest rate of 4.375% in years 1 through 6 (2022-2027), 4.625% in years 7 through 11 (2028-2032), 4.875% in years 12 through 21 (2033-2042), and 5.00% in years 22 through 30 (2043-2051).

³Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates. Assumes a 2% increase per year.