

**Bayside Public Improvement District
North Improvement Area – Lot Size – 35 Ft.**

Project Overview

The Bayside Public Improvement District (the “District”) was created by the City of Rowlett City Council on September 15, 2015, pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution RES-113-15 upon petition of the owners of the taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment within the District and the property owners who own taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment by the District.

The District was created principally to finance certain public improvements (the “Authorized Improvements”) that specially benefit assessed property in the District. All of the property in the District was located within the City of Rowlett (the “City”). On March 1, 2016, the City Council adopted Ordinance No. ORD-012-16 that approved a Service and Assessment Plan for the District (the "Service and Assessment Plan") and levied special assessments (the "North Improvement Area Assessments") on certain property within the District in accordance with the Assessment Roll attached as Appendix B to the Service and Assessment Plan. The Assessments may be prepaid in whole or in part at any time or may be paid in annual installments as provided by the Act and the Service and Assessment Plan. On October 12, 2021, the Service and Assessment Plan was amended and restated (the “Amended and Restated Service and Assessment Plan”) to account for changes in the revised development plan provided in August 2021 for the North Improvement Area.

The City issued the City of Rowlett Special Assessment Revenue Bonds, Series 2016 (Bayside Public Improvement District North Improvement Area Project) in the aggregate principal amount of \$13,515,000 pursuant to the Act, Ordinance No. ORD-013-16 adopted by the City Council on March 1, 2016 and an Indenture of Trust dated as of March 1, 2016 between the City and Wilmington Trust, National Association, as trustee.

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

More information concerning the District, the Assessments and the due dates of the Annual Installments of the Assessments may be obtained from MuniCap, Inc., the District Administrator for the City, located at 600 E. John Carpenter Freeway, Suite 150, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free) and email at txpid@municap.com.

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

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, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

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

Notary Public, State of Texas

Bayside Public Improvement District
Schedule of Projected Annual Installments
North Improvement Area

Lot Type
Outstanding Assessment

35' Single Family
\$12,127

Year ¹	Cumulative Outstanding Principal	Bond Principal ²	Bond Interest ²	Administrative Expenses ³	Total Annual Installment
2022	\$12,127	\$225	\$761	\$75	\$1,061
2023	\$11,904	\$197	\$688	\$55	\$940
2024	\$11,706	\$238	\$686	\$57	\$981
2025	\$11,468	\$254	\$673	\$58	\$985
2026	\$11,214	\$318	\$659	\$59	\$1,036
2027	\$10,896	\$334	\$642	\$60	\$1,036
2028	\$10,562	\$349	\$624	\$62	\$1,035
2029	\$10,213	\$357	\$605	\$63	\$1,026
2030	\$9,855	\$397	\$586	\$64	\$1,047
2031	\$9,458	\$421	\$563	\$65	\$1,050
2032	\$9,037	\$429	\$539	\$67	\$1,035
2033	\$8,609	\$461	\$514	\$68	\$1,043
2034	\$8,148	\$484	\$488	\$69	\$1,042
2035	\$7,664	\$500	\$460	\$71	\$1,031
2036	\$7,163	\$540	\$431	\$72	\$1,044
2037	\$6,623	\$580	\$399	\$74	\$1,052
2038	\$6,043	\$612	\$364	\$75	\$1,051
2039	\$5,432	\$643	\$327	\$77	\$1,047
2040	\$4,789	\$675	\$289	\$78	\$1,042
2041	\$4,114	\$715	\$248	\$80	\$1,043
2042	\$3,399	\$762	\$205	\$81	\$1,049
2043	\$2,636	\$810	\$160	\$83	\$1,053
2044	\$1,826	\$858	\$111	\$85	\$1,053
2045	\$969	\$969	\$60	\$86	\$1,114
		\$12,127	\$11,083	\$1,685	\$24,895

- 1 - The Annual Installment for Year 2022 will be billed on or around 10/15/22 and due by 01/31/23.
Annual Installments can be prorated in the same manner as property taxes.
- 2 - The principal and interest amounts represent the final numbers of the Series 2016 North Improvement Area Bonds and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date of each year.
- 3 - Administrative Expenses are estimated will be updated each year in the Annual Service Plan Update.

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