

**Cambridge Crossing Public Improvement District  
Phase #1 – 60 FT Lot**

**Project Overview**

The Cambridge Crossing Public Improvement District (the “District”) was created by the City Council of the City of Celina (the “City Council”) on February 28, 2017, pursuant to the Public Improvement District Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution No. 2017-10R 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. All of the property in the District is located within the boundaries of the City of Celina (the “City”).

The District was created principally to finance certain public improvement projects (the “Authorized Improvements”) that specially benefit assessed property in the District. On August 14, 2018, the City Council approved an ordinance (the “Assessment Ordinance”) accepting and approving a service and assessment plan for the District (the "SAP") and levying special assessments (the "Phase #1 Assessments") against the Phase #1 Assessed Property as shown on the Phase #1 Assessment Roll attached to the SAP. The Phase #1 Assessments may be prepaid in whole or in part at any time without penalty or may be paid in Annual Installments as provided by the Act and the SAP.

The City issued the City of Celina (Cambridge Crossing Public Improvement District Phase #1 Project) Special Assessment Revenue Bonds, Series 2018 in the aggregate amount of \$9,555,000 pursuant to the Act, in Ordinance 2018-40 (the “Bond Ordinance”) adopted by the City Council on August 14, 2018 and an Indenture of Trust dated as of August 1, 2018 between the City, and the U.S. Bank, N.A. as trustee.

The Series 2018 Bonds are payable from the Phase #1 Assessments levied against each parcel of Assessed Property within Phase #1 of the District pursuant to the Assessment Ordinance and in accordance with the SAP.

Annual Installments are expected to be billed and collected on the same schedule as property taxes. The Act provides that the Phase #1 Assessments, and the Annual Installments thereof, (including any reassessment, the expense of collection and reasonable attorney’s fees, if incurred) 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 municipality ad valorem property taxes whether now or hereafter payable, and (b) a personal liability of and charge against the owners of the property to the extent of their ownership regardless of whether the owners are named.

**More information concerning the District, the Phase #1 Assessments, and the due dates of the Annual Installments of the Phase #1 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).**

**FAILURE TO PAY THE PHASE #1 ASSESSMENTS LEVIED AGAINST ASSESSED PROPERTY, INCLUDING THE ANNUAL INSTALLMENT THEREOF, COULD RESULT IN FORECLOSURE OF SUCH PROPERTY.**

**PID Assessment Notice**

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

[insert property address]

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 the Cambridge Crossing 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 or MuniCap, Inc., the District Administrator for the City, located at 600 E. John Carpenter Fwy, 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](mailto:txpid@municap.com).

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.

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Seller

\_\_\_\_\_  
Signature of Seller

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: \_\_\_\_\_

\_\_\_\_\_  
Signature of Purchaser

\_\_\_\_\_  
Signature of Purchaser

STATE OF TEXAS

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COUNTY OF \_\_\_\_\_

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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

**Cambridge Crossing Public Improvement District  
Summary of Projected Annual Installments  
Phase #1**

**Lot Type  
Assessment  
Equivalent Units**

Lot Type 2 (60 Ft)  
\$29,334  
0.81

<b>Year<sup>1</sup></b>	<b>Outstanding Assessment</b>	<b>Principal<sup>2</sup></b>	<b>Interest<sup>2</sup></b>	<b>Administrative Expenses<sup>3</sup></b>	<b>Total Annual Installment</b>
2022	\$29,334	\$608	\$1,645	\$118	\$2,372
2023	\$28,726	\$640	\$1,624	\$124	\$2,388
2024	\$28,085	\$656	\$1,591	\$126	\$2,374
2025	\$27,429	\$688	\$1,558	\$129	\$2,374
2026	\$26,741	\$736	\$1,522	\$131	\$2,390
2027	\$26,005	\$768	\$1,484	\$134	\$2,387
2028	\$25,236	\$800	\$1,445	\$137	\$2,382
2029	\$24,436	\$848	\$1,400	\$139	\$2,388
2030	\$23,588	\$880	\$1,352	\$142	\$2,375
2031	\$22,707	\$928	\$1,303	\$145	\$2,376
2032	\$21,779	\$976	\$1,251	\$148	\$2,375
2033	\$20,802	\$1,040	\$1,196	\$151	\$2,387
2034	\$19,762	\$1,088	\$1,137	\$154	\$2,379
2035	\$18,674	\$1,152	\$1,076	\$157	\$2,385
2036	\$17,521	\$1,217	\$1,011	\$160	\$2,388
2037	\$16,305	\$1,281	\$943	\$163	\$2,386
2038	\$15,024	\$1,345	\$871	\$166	\$2,382
2039	\$13,680	\$1,425	\$793	\$170	\$2,388
2040	\$12,255	\$1,489	\$711	\$173	\$2,373
2041	\$10,766	\$1,585	\$626	\$177	\$2,387
2042	\$9,182	\$1,665	\$535	\$180	\$2,380
2043	\$7,517	\$1,761	\$439	\$184	\$2,384
2044	\$5,756	\$1,857	\$338	\$188	\$2,382
2045	\$3,899	\$1,953	\$231	\$191	\$2,375
2046	\$1,947	\$1,947	\$119	\$195	\$2,260
<b>Total</b>		<b>\$29,334</b>	<b>\$26,201</b>	<b>\$3,882</b>	<b>\$59,417</b>

1 - Example: Annual Installment billed during Year 2022 will be billed on or around 10/01/22 and payment is due by 01/31/23.  
2 - The principal and interest amounts are updated with the final pricing numbers and includes 0.5% Additional Interest. Interest amounts are calculated through the principal payment date of each year.  
3- The Administrative Expenses shown include the estimated PID administration and Assessment collection costs and will be updated in Annual Service Plan Updates.

**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 CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN, AS THE SAME IS UPDATED EACH YEAR. THE CAMBRIDGE CROSSING PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN MAY BE OBTAINED FROM THE CITY SECRETARY OF CELINA, TEXAS.**