

**Cambridge Crossing Public Improvement District
Phase #2 – Lot Type 4 – 84 FT**

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 for the residential development located within the City of Celina (the “City”). A Service and Assessment Plan was accepted and approved by the City Council on August 14, 2018, pursuant to Ordinance No. 2018-41 and updated for Phase #2 on June 14, 2022 (the “Assessment Ordinance”), setting forth the plan for apportioning the costs of certain of the public improvement projects (the “Authorized Improvements”) to be assessed against properties in the District and for payment of special assessments with respect thereto.

The City issued the City of Celina (Cambridge Crossing Public Improvement District Phases #2-7 Project) Special Assessment Revenue Bonds, Series 2018 in the aggregate amount of \$13,795,000 pursuant to the Act, and Ordinance No. 2018-45 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 City issued the City of Celina Phase #2 Reimbursement Agreement in the aggregate amount of \$5,938,154 pursuant to the Act, and the Assessment Ordinance approved by the City Council on June 14, 2022.

The Series 2018 Bonds and Phase #2 Reimbursement Agreement are payable from special assessments levied against each parcel of property within Phase #2 of the District pursuant to the Assessment Ordinances adopted by the City Council. The Act provides that the special assessments (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 amount of the assessment and the due dates of that assessment 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 by email at txpid@municap.com.

FAILURE TO PAY THE PHASE #6 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

**Cambridge Crossing Public Improvement District
Summary of Projected Annual Installments
Phase #2**

Lot Type
Assessment
Equivalent Units

Lot Type 4 (84 Ft)
\$56,326
1.00

Year¹	Outstanding Assessment	Phases #2-7 Bond Principal²	Phases #2-7 Bond Interest²	Phase #2 R.A. Principal³	Phase #2 R.A. Interest³	Administrative Expenses⁴	Total Annual Installment
2022	\$56,326	\$269	\$898	\$0	\$0	\$42	\$1,209
2023	\$56,057	\$281	\$885	\$7	\$3,618	\$322	\$5,113
2024	\$55,770	\$297	\$870	\$7	\$3,618	\$328	\$5,120
2025	\$55,465	\$314	\$853	\$7	\$3,617	\$335	\$5,126
2026	\$55,144	\$325	\$836	\$7	\$3,616	\$342	\$5,126
2027	\$54,812	\$348	\$818	\$7	\$3,616	\$348	\$5,137
2028	\$54,457	\$365	\$799	\$745	\$2,376	\$355	\$4,640
2029	\$53,347	\$387	\$777	\$780	\$2,333	\$363	\$4,639
2030	\$52,180	\$404	\$754	\$815	\$2,288	\$370	\$4,630
2031	\$50,961	\$432	\$730	\$857	\$2,241	\$377	\$4,636
2032	\$49,673	\$454	\$704	\$898	\$2,192	\$385	\$4,633
2033	\$48,320	\$483	\$676	\$947	\$2,140	\$392	\$4,639
2034	\$46,890	\$511	\$647	\$996	\$2,086	\$400	\$4,640
2035	\$45,384	\$539	\$617	\$1,045	\$2,029	\$408	\$4,637
2036	\$43,801	\$572	\$584	\$1,093	\$1,969	\$416	\$4,635
2037	\$42,135	\$600	\$550	\$1,156	\$1,906	\$425	\$4,637
2038	\$40,379	\$640	\$514	\$1,212	\$1,839	\$433	\$4,638
2039	\$38,528	\$673	\$475	\$1,274	\$1,770	\$442	\$4,634
2040	\$36,580	\$718	\$434	\$1,344	\$1,696	\$451	\$4,643
2041	\$34,518	\$757	\$390	\$1,414	\$1,619	\$460	\$4,639
2042	\$32,347	\$802	\$343	\$1,490	\$1,538	\$469	\$4,642
2043	\$30,054	\$853	\$294	\$1,567	\$1,452	\$478	\$4,644
2044	\$27,635	\$903	\$242	\$1,650	\$1,362	\$488	\$4,645
2045	\$25,081	\$954	\$187	\$1,741	\$1,267	\$498	\$4,646
2046	\$22,386	\$1,015	\$128	\$1,831	\$1,167	\$508	\$4,650
2047	\$19,539	\$1,077	\$66	\$1,929	\$1,062	\$518	\$4,652
2048	\$16,533	\$0	\$0	\$1,992	\$951	\$457	\$3,399
2049	\$14,541	\$0	\$0	\$3,357	\$836	\$466	\$4,659
2050	\$11,185	\$0	\$0	\$3,538	\$643	\$475	\$4,656
2051	\$7,647	\$0	\$0	\$3,726	\$440	\$485	\$4,650
2052	\$3,922	\$0	\$0	\$3,922	\$225	\$495	\$4,642
Total		\$14,974	\$15,070	\$41,352	\$57,510	\$12,731	\$141,637

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| <p>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.</p> <p>2 - The principal and interest amounts represent the Phase #2 proportional share of debt service requirements of the Series 2018 Phases #2-7 Bonds and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date of each year.</p> <p>3 - The principal and interest amounts are calculated for the Reimbursement Agreement amount of \$5,938,154 and will not increase during the life of the Reimbursement Agreement. Interest amounts are calculated through the principal payment date of each year.</p> <p>4 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Update.</p> |
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THIS SCHEDULE IS AN ESTIMATE OF ANNUAL INSTALLMENT PAYMENTS AND IS SUBJECT TO CHANGE. THE EXACT AMOUNT OF EACH ANNUAL INSTALLMENT WILL BE REFLECTED IN THE COLUMNS PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN, AS THE SAME IS UPDATED EACH YEAR.