

**Celina Hills Public Improvement District
Lot Type 3 – Townhome
Project Overview**

The Celina Hills Public Improvement District (the “District”) was created by the City Council of the City of Celina (the “City Council”) on July 9, 2019, pursuant to the Public Improvement District Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution No. 2019-37R 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 April 12, 2022, the City Council adopted an ordinance (the “Assessment Ordinance”) accepting and approving a service and assessment plan for the District (the "SAP") and levying special assessments (the “Assessments”) against the Assessed Property as shown on the Assessment Roll attached to the SAP. The 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, Texas, Special Assessment Revenue Bonds, Series 2022 (Celina Hills Public Improvement District Project) (the “Series 2022 Bonds”) in the aggregate amount of \$7,495,000 pursuant to the Act, and Ordinance No. 2022-35 (the “Bond Ordinance”) adopted by the City Council on April 12, 2022 and an Indenture of Trust dated as of May 1, 2022 between the City, and the U.S. Bank, N.A. as trustee.

The Series 2022 Bonds are payable from the Assessments levied against each parcel of Assessed Property within 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 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 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.

PID Assessment Notice

NOTICE OF OBLIGATION TO PAY PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO
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 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 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.

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

**Celina Hills Public Improvement District
Summary of Projected Annual Installments**

**Lot Type
Assessment
Equivalent Units**

Lot Type 3 (Townhome)
\$21,703
0.63

Year¹	Outstanding Assessment	Principal²	Interest²	Administrative Expenses³	Total Annual Installment
2022	\$21,703	\$371	\$1,163	\$133	\$1,666
2023	\$21,332	\$385	\$1,145	\$136	\$1,665
2024	\$20,947	\$402	\$1,126	\$138	\$1,667
2025	\$20,544	\$420	\$1,106	\$141	\$1,667
2026	\$20,125	\$437	\$1,086	\$144	\$1,667
2027	\$19,687	\$455	\$1,065	\$147	\$1,666
2028	\$19,233	\$475	\$1,041	\$150	\$1,666
2029	\$18,758	\$498	\$1,017	\$153	\$1,668
2030	\$18,260	\$518	\$991	\$156	\$1,665
2031	\$17,741	\$544	\$965	\$159	\$1,668
2032	\$17,197	\$568	\$937	\$162	\$1,667
2033	\$16,630	\$596	\$906	\$165	\$1,668
2034	\$16,033	\$623	\$874	\$169	\$1,666
2035	\$15,410	\$654	\$841	\$172	\$1,667
2036	\$14,756	\$686	\$806	\$175	\$1,667
2037	\$14,070	\$718	\$769	\$179	\$1,666
2038	\$13,352	\$753	\$730	\$182	\$1,666
2039	\$12,599	\$791	\$690	\$186	\$1,666
2040	\$11,808	\$828	\$647	\$190	\$1,665
2041	\$10,980	\$872	\$603	\$194	\$1,668
2042	\$10,109	\$912	\$556	\$197	\$1,666
2043	\$9,196	\$958	\$506	\$201	\$1,666
2044	\$8,238	\$1,008	\$453	\$205	\$1,666
2045	\$7,230	\$1,060	\$398	\$210	\$1,667
2046	\$6,171	\$1,115	\$339	\$214	\$1,668
2047	\$5,056	\$1,170	\$278	\$218	\$1,666
2048	\$3,886	\$1,231	\$214	\$222	\$1,667
2049	\$2,655	\$1,294	\$146	\$227	\$1,667
2050	\$1,361	\$1,361	\$75	\$231	\$1,667
Total		\$21,703	\$21,474	\$5,156	\$48,332

- 1 - Example: Annual Installment for Year 2022 will be billed on or around 10/01/2022 and payment is due by 01/31/2023.
2 - The principal and interest amounts represent the final numbers of the Series 2022 Bonds and will not increase during the life of the bonds. 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.

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 CELINA HILLS PUBLIC IMPROVEMENT DISTRICT ANNUAL SERVICE AND ASSESSMENT PLAN UPDATE.