

Hillside Village Public Improvement District
Lot Size – 40 Ft.
Project Overview

Hillside Village Public Improvement District (the “District”) was created by the City of Celina City Council on November 9, 2021, pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution No. 2021-106R 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 is located within the boundaries of the City of Celina (the “City”). On December 14, 2021, the City Council adopted Ordinance No. 2021-114 that approved a Service and Assessment Plan for the District (the "Service and Assessment Plan") and levied special assessments (the "Assessments") on certain property within the District in accordance with the Assessment Roll attached as Appendix D 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.

The City issued the City of Celina Special Assessment Revenue Bonds, Series 2022 (Hillside Village Public Improvement District Project) in the aggregate amount of \$8,300,000 pursuant to the Act, Ordinance No. 2021-115 adopted by the City Council on December 14, 2021, and an Indenture of Trust dated as of January 1, 2022 between the City and U.S. Bank 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).

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

**Hillside Village Public Improvement District
Summary of Projected Annual Installments**

Lot Type
Outstanding Assessment
Equivalent Unit

40 Ft Lot
\$23,136
0.67

Year ¹	Cumulative Outstanding Principal	Bond Principal ²	Bond Interest ²	Administrative Expenses ³	Total Annual Installment ⁴
2022	\$23,136	\$460	\$940	\$100	\$1,500
2023	\$22,676	\$474	\$926	\$102	\$1,501
2024	\$22,202	\$488	\$910	\$104	\$1,501
2025	\$21,714	\$502	\$894	\$106	\$1,502
2026	\$21,213	\$516	\$878	\$108	\$1,501
2027	\$20,697	\$530	\$861	\$110	\$1,501
2028	\$20,167	\$546	\$842	\$112	\$1,500
2029	\$19,621	\$563	\$822	\$114	\$1,500
2030	\$19,058	\$583	\$802	\$117	\$1,501
2031	\$18,475	\$602	\$781	\$119	\$1,502
2032	\$17,873	\$619	\$759	\$121	\$1,499
2033	\$17,254	\$641	\$735	\$124	\$1,500
2034	\$16,613	\$663	\$710	\$126	\$1,500
2035	\$15,950	\$689	\$684	\$129	\$1,502
2036	\$15,261	\$711	\$658	\$131	\$1,500
2037	\$14,551	\$736	\$630	\$134	\$1,500
2038	\$13,815	\$761	\$602	\$137	\$1,499
2039	\$13,054	\$789	\$572	\$139	\$1,500
2040	\$12,265	\$817	\$542	\$142	\$1,500
2041	\$11,448	\$845	\$510	\$145	\$1,499
2042	\$10,603	\$875	\$477	\$148	\$1,500
2043	\$9,728	\$911	\$438	\$151	\$1,500
2044	\$8,817	\$951	\$397	\$154	\$1,501
2045	\$7,866	\$990	\$354	\$157	\$1,500
2046	\$6,877	\$1,031	\$309	\$160	\$1,501
2047	\$5,845	\$1,073	\$263	\$163	\$1,499
2048	\$4,772	\$1,121	\$215	\$167	\$1,502
2049	\$3,652	\$1,165	\$164	\$170	\$1,499
2050	\$2,486	\$1,215	\$112	\$173	\$1,500
2051	\$1,271	\$1,271	\$57	\$177	\$1,505
Total		\$23,136	\$17,844	\$4,037	\$45,017

- 1 - Example: Annual Installment for 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 based on the Series 2022 Bonds final numbers 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 administration costs and will be updated 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 HILLSIDE
VILLAGE PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN, AS THE SAME IS
UPDATED EACH YEAR.**