

**Waxahachie Public Improvement District
Phase #2 – Lot Type 2 – 70 Ft.**

Project Overview

The Waxahachie Public Improvement District No. 1 (the “District”) was created by the City of Waxahachie City Council on April 16, 2007, pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution No. 1087 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 corporate limits of the City of Waxahachie (the “City”) at the time of District creation. On June 7, 2021, the City Council adopted Ordinance No. 3277 that approved a Service and Assessment Plan updated for Phase #2 of the District (the "Updated Service and Assessment Plan") and levied Special Assessments (the "Phase #2 Assessments") on certain property within Phase #2 in accordance with the proposed Phase #2 Assessment Roll attached as Appendix C-2 to the Updated Service and Assessment Plan. The Phase #2 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 executed a reimbursement agreement for the Waxahachie Public Improvement District No. 1 – Phase #2 District Improvements in the aggregate amount of \$749,059 pursuant to the Act.

All Phase #2 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 Phase #2 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 Phase #2 Assessments and the due dates of the Annual Installments of the Phase #2 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 PHASE #2 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 WAXAHACHIE, 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 Waxahachie, 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 Waxahachie Public Improvement District No. 1 (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

Waxahachie Public Improvement District No. 1
Summary of Projected Annual Installments
Phase 2 (1B-1, 1B-2, 1B-3)

Lot Type
Outstanding Assessment
Equivalent Unit

Type 2 - 70 Ft Lots
\$6,331
0.84

Year ¹	Cumulative Outstanding Principal	Phase #2 R.A. Principal ²	Phase #2 R.A. Interest ²	Annual Collection Costs ³	Annual Installment
2022	\$6,331	\$54	\$365	\$126	\$545
2023	\$6,277	\$63	\$439	\$143	\$645
2024	\$6,215	\$72	\$435	\$144	\$651
2025	\$6,143	\$81	\$430	\$146	\$656
2026	\$6,062	\$99	\$424	\$147	\$670
2027	\$5,964	\$108	\$417	\$149	\$674
2028	\$5,856	\$117	\$410	\$150	\$676
2029	\$5,740	\$134	\$402	\$152	\$688
2030	\$5,605	\$152	\$392	\$153	\$698
2031	\$5,453	\$170	\$382	\$155	\$707
2032	\$5,282	\$188	\$370	\$156	\$714
2033	\$5,094	\$215	\$357	\$158	\$729
2034	\$4,879	\$233	\$342	\$159	\$734
2035	\$4,646	\$260	\$325	\$161	\$746
2036	\$4,386	\$287	\$307	\$162	\$756
2037	\$4,099	\$314	\$287	\$164	\$765
2038	\$3,785	\$341	\$265	\$166	\$771
2039	\$3,445	\$377	\$241	\$167	\$785
2040	\$3,068	\$403	\$215	\$169	\$787
2041	\$2,665	\$448	\$187	\$171	\$806
2042	\$2,216	\$484	\$155	\$172	\$812
2043	\$1,732	\$529	\$121	\$174	\$824
2044	\$1,203	\$574	\$84	\$176	\$834
2045	\$630	\$630	\$44	\$178	\$851
		\$6,331	\$7,396	\$3,796	\$17,524

1 - Example: The Annual Installment for Year 2022 will be billed on or around 10/01/2022 and payment is due by 1/31/2023.
2 - The principal and interest amounts represent the final numbers of the Phase #2 Reimbursement Agreement and will not increase during the life of the note. Interest amounts are calculated through the principal payment date of each year.
3 - Annual Collection Costs are estimated and will be updated each year in the 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 WAXAHACHIE PUBLIC IMPROVEMENT DISTRICT NO. 1 SERVICE AND ASSESSMENT PLAN, AS THE SAME IS UPDATED EACH YEAR.