

**Wells North Public Improvement District
Neighborhood Improvement Area #2 – Lot Size – 50 Ft.**

Project Overview

The Wells North Public Improvement District (the “District”) was created by the City of Celina City Council on February 9, 2016, pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution No. 2016-12R 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 extraterritorial jurisdiction of the City of Celina (the “City”) at the time of District creation and was subsequently annexed into the corporate limits of the City. A Service and Assessment Plan was accepted and approved by the City Council on March 29, 2016, pursuant to Ordinance No. 2015-02 and updated for Neighborhood Improvement Area #2 on April 9, 2019 and December 10, 2019 (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 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 (Wells North Public Improvement District Major Improvement Area Project) Special Assessment Revenue Bonds, Series 2016 (the “MIA Bonds”) in the aggregate amount of \$3,235,000 pursuant to the Act, Ordinance No. 2016-21 adopted by the City Council on March 29, 2016 and an Indenture of Trust dated as of April 1, 2016 between the City, and the U.S. Bank National Association, as trustee, for which Neighborhood Improvement Area #2 (“NIA #2”) property is subject to repay a prorated share of the Series 2016 MIA Bonds. Additionally, the City issued the City of Celina (Wells North Public Improvement District Neighborhood Improvement Area #2 Project) Special Assessment Revenue Bonds Series 2019 in the aggregate principal amount of \$1,900,000 (the “NIA #2 Bonds”) pursuant to the Act, an Ordinance No. 2019-46 adopted by the City Council on December 10, 2019 and an Indenture of Trust dated as of December 1, 2019 between the City and US Bank, N.A. as trustee. The NIA #2 Bonds were issued to replace the NIA #2 Reimbursement Agreement in which the Developer agreed to fund the Actual costs of certain NIA #2 Improvements and the City agreed to reimburse the Developer for the Actual Costs of those NIA #2 Improvements funded by the Developer with interest as permitted by the Act.

The MIA Bonds and NIA #2 Bonds are payable from special assessments levied against each parcel of Assessed Property within NIA #2 of the District pursuant to the Assessment Ordinances adopted by the City Council and in accordance with the SAP.

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 billed by the Collin County Tax Office and 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 Neighborhood Improvement Area #2 Assessments and the due dates of the Annual Installments of the Neighborhood Improvement Area #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 NEIGHBORHOOD IMPROVEMENT AREA #2 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

**Wells North Public Improvement District
Summary of Projected Annual Installments
Neighborhood Improvement Area #2**

**Lot Size
Outstanding Assessment**

**50' Lot
\$14,129**

Year¹	Cumulative Outstanding Principal	NIA #2 Bond Principal²	NIA #2 Bond. Interest²	MIA Bond Principal³	MIA Bond Interest³	Administrative Expenses⁴	Total Annual Installment
2023	\$14,129	\$235	\$402	\$104	\$238	\$198	\$1,177
2024	\$13,790	\$235	\$408	\$111	\$248	\$212	\$1,215
2025	\$13,443	\$265	\$400	\$111	\$242	\$217	\$1,234
2026	\$13,067	\$265	\$390	\$119	\$236	\$221	\$1,230
2027	\$12,684	\$265	\$380	\$126	\$229	\$225	\$1,226
2028	\$12,293	\$265	\$370	\$134	\$222	\$230	\$1,220
2029	\$11,894	\$235	\$360	\$141	\$214	\$234	\$1,185
2030	\$11,518	\$294	\$351	\$148	\$206	\$239	\$1,239
2031	\$11,076	\$294	\$339	\$148	\$198	\$244	\$1,223
2032	\$10,633	\$294	\$326	\$156	\$189	\$249	\$1,214
2033	\$10,183	\$294	\$314	\$171	\$180	\$254	\$1,213
2034	\$9,718	\$324	\$301	\$178	\$170	\$259	\$1,232
2035	\$9,217	\$324	\$288	\$185	\$160	\$264	\$1,221
2036	\$8,708	\$353	\$274	\$193	\$150	\$269	\$1,239
2037	\$8,162	\$353	\$259	\$208	\$138	\$275	\$1,232
2038	\$7,601	\$353	\$244	\$215	\$126	\$280	\$1,218
2039	\$7,033	\$235	\$229	\$230	\$113	\$286	\$1,093
2040	\$6,568	\$382	\$219	\$237	\$99	\$292	\$1,229
2041	\$5,948	\$382	\$202	\$252	\$85	\$297	\$1,219
2042	\$5,313	\$412	\$185	\$267	\$69	\$303	\$1,237
2043	\$4,635	\$412	\$167	\$282	\$53	\$309	\$1,224
2044	\$3,941	\$412	\$149	\$297	\$37	\$316	\$1,210
2045	\$3,232	\$441	\$131	\$233	\$19	\$322	\$1,146
2046	\$2,558	\$853	\$112	\$0	\$0	\$246	\$1,211
2047	\$1,705	\$882	\$75	\$0	\$0	\$251	\$1,208
2048	\$822	\$822	\$36	\$0	\$0	\$256	\$1,114
Total		\$9,881	\$6,910	\$4,248	\$3,622	\$6,749	\$31,409

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| <p>1 - Annual Installment billed by the Collin County Tax Office during Year 2023 will be billed on or around 10/01/23 and payment is due by 01/31/24.</p> <p>2 - The principal and interest amounts represent the debt service requirements of the Series 2019 NIA #2 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 represent the debt service requirements of the Series 2016 MI 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>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 WELLS NORTH PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN, AS THE SAME IS UPDATED EACH YEAR.

Property Owners may choose to prepay their Assessment at any time. Effective January 1, 2024, for any single-family residential parcel prepaying an Assessment, a \$500 fee will be included in the total payoff amount to cover processing and other lien release related filing expenses. If interested in prepaying an Assessment, please contact MuniCap by telephone at (469) 490-2800 or email at txpid@municap.com.