

**The North Sky Public Improvement District
Project Overview
Improvement Area #1 Lot Size – 65 FT**

The North Sky Public Improvement District (the “PID”) was created by the City of Celina City Council on June 8, 2021, pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution No. 2021-39R 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 PID was created principally to finance certain public improvements (the “Authorized Improvements”) that specially benefit assessed property in the PID. All of the property in the PID was located within the extraterritorial jurisdiction of the City at the time the PID was created, and was subsequently annexed into the City on March 15, 2022. On February 14, 2023 the City Council adopted Ordinance No. 2023-13 that approved a Service and Assessment Plan for the PID (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 H 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 2023 (The North Sky Public Improvement District Improvement Area #1 Project) (the “Improvement Area #1 Bonds”) in the aggregate amount of \$6,715,000 pursuant to the Act, Ordinance No. 2023-17 adopted by the City Council on February 14, 2023 and an Indenture of Trust dated as of March 1, 2023 between the City and U.S. Bank National Association, as trustee. The City also approved the Reimbursement Agreement (the "Improvement Area #1 Reimbursement Agreement") in the aggregate amount of \$6,050,000 to finance the remaining costs of the Authorized Improvements.

The Improvement Area #1 Bonds and the Improvement Area #1 Reimbursement Agreement 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 Service and Assessment Plan.

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 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

**North Sky Public Improvement District
Summary of Projected Annual Installments
Improvement Area #1**

Lot Type
Assessment
Equivalent Units

Single-Family - 65 Ft
\$45,443
1.00

Year¹	Outstanding Assessment	Improvement Area #1 Bonds Principal²	Improvement Area #1 Bonds Interest²	Improvement Area #1 RA Principal³	Improvement Area #1 RA Interest³	Administrative Expenses³	Total Annual Installment⁴
2023	\$45,443	\$395	\$1,390	\$303	\$1,974	\$182	\$4,244
2024	\$44,745	\$413	\$1,382	\$320	\$1,230	\$185	\$3,530
2025	\$44,012	\$431	\$1,362	\$338	\$1,211	\$189	\$3,531
2026	\$43,243	\$445	\$1,341	\$360	\$1,191	\$193	\$3,530
2027	\$42,439	\$463	\$1,320	\$381	\$1,171	\$197	\$3,530
2028	\$41,595	\$484	\$1,297	\$402	\$1,149	\$200	\$3,532
2029	\$40,708	\$502	\$1,273	\$424	\$1,125	\$204	\$3,529
2030	\$39,783	\$523	\$1,249	\$449	\$1,101	\$209	\$3,530
2031	\$38,811	\$548	\$1,218	\$477	\$1,075	\$213	\$3,531
2032	\$37,786	\$577	\$1,186	\$502	\$1,047	\$217	\$3,529
2033	\$36,707	\$605	\$1,152	\$530	\$1,018	\$221	\$3,527
2034	\$35,571	\$637	\$1,117	\$562	\$987	\$226	\$3,529
2035	\$34,372	\$669	\$1,079	\$595	\$955	\$230	\$3,528
2036	\$33,108	\$705	\$1,040	\$630	\$920	\$235	\$3,530
2037	\$31,773	\$740	\$998	\$666	\$884	\$240	\$3,528
2038	\$30,367	\$780	\$955	\$705	\$845	\$244	\$3,529
2039	\$28,882	\$822	\$909	\$744	\$804	\$249	\$3,529
2040	\$27,316	\$865	\$861	\$790	\$761	\$254	\$3,532
2041	\$25,660	\$911	\$810	\$833	\$716	\$259	\$3,529
2042	\$23,916	\$958	\$756	\$883	\$667	\$264	\$3,529
2043	\$22,075	\$1,011	\$700	\$933	\$616	\$270	\$3,530
2044	\$20,132	\$1,068	\$638	\$990	\$562	\$275	\$3,533
2045	\$18,074	\$1,125	\$573	\$1,047	\$505	\$281	\$3,530
2046	\$15,902	\$1,189	\$504	\$1,107	\$444	\$286	\$3,531
2047	\$13,606	\$1,257	\$431	\$1,171	\$380	\$292	\$3,531
2048	\$11,178	\$1,328	\$354	\$1,239	\$312	\$298	\$3,531
2049	\$8,612	\$1,403	\$273	\$1,310	\$241	\$304	\$3,530
2050	\$5,899	\$1,485	\$187	\$1,385	\$165	\$310	\$3,531
2051	\$3,030	\$1,566	\$96	\$1,463	\$85	\$316	\$3,526
Total		\$23,905	\$26,453	\$21,538	\$24,143	\$7,043	\$103,082
							\$103,093

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.
2 - The principal and interest amounts represent the final numbers of the Improvement Area #1 Bonds and will not increase during the life of the bonds. Interest amounts calculated through the principal payment date of each year.
3 - The principal and interest amounts represent the final numbers of the Improvement Area #1 Reimbursement Agreement and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date of each year.
4 - Administrative expenses are estimated and will be updated each year 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 NORTH SKY ANNUAL SERVICE AND ASSESSMENT PLAN UPDATE, 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.