

Hillside Village Public Improvement District
Lot Size – 50 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 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

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

Lot Type
Outstanding Assessment
Equivalent Unit

50 Ft Lot
\$28,345
0.83

Year ¹	Cumulative Outstanding Principal	Bond Principal ²	Bond Interest ²	Administrative Expenses ³	Total Annual Installment ⁴
2023	\$28,345	\$592	\$1,108	\$126	\$1,826
2024	\$27,753	\$610	\$1,138	\$129	\$1,877
2025	\$27,143	\$627	\$1,118	\$132	\$1,877
2026	\$26,516	\$645	\$1,097	\$135	\$1,877
2027	\$25,871	\$662	\$1,077	\$137	\$1,876
2028	\$25,209	\$683	\$1,053	\$140	\$1,876
2029	\$24,526	\$704	\$1,028	\$143	\$1,874
2030	\$23,822	\$728	\$1,002	\$146	\$1,876
2031	\$23,094	\$753	\$976	\$149	\$1,877
2032	\$22,341	\$774	\$949	\$152	\$1,874
2033	\$21,568	\$801	\$919	\$155	\$1,875
2034	\$20,767	\$829	\$888	\$158	\$1,875
2035	\$19,937	\$861	\$855	\$161	\$1,877
2036	\$19,077	\$889	\$822	\$164	\$1,875
2037	\$18,188	\$920	\$788	\$167	\$1,875
2038	\$17,268	\$951	\$752	\$171	\$1,874
2039	\$16,317	\$986	\$715	\$174	\$1,875
2040	\$15,331	\$1,021	\$677	\$178	\$1,875
2041	\$14,310	\$1,056	\$637	\$181	\$1,874
2042	\$13,254	\$1,094	\$596	\$185	\$1,875
2043	\$12,160	\$1,139	\$547	\$189	\$1,875
2044	\$11,021	\$1,188	\$496	\$192	\$1,876
2045	\$9,833	\$1,237	\$442	\$196	\$1,876
2046	\$8,596	\$1,289	\$387	\$200	\$1,876
2047	\$7,307	\$1,341	\$329	\$204	\$1,874
2048	\$5,965	\$1,401	\$268	\$208	\$1,877
2049	\$4,564	\$1,456	\$205	\$212	\$1,874
2050	\$3,108	\$1,519	\$140	\$217	\$1,876
2051	\$1,589	\$1,589	\$71	\$221	\$1,881
Total		\$28,345	\$21,080	\$4,921	\$54,346

- 1 - Example: Annual Installment for 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 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.

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.