

Valencia Public Improvement District No. 2

Frequently Asked PID Questions

What is a PID and Who created it:

Valencia PID No. 1 and Valencia PID No. 2

Valencia PID No. 1 and Valencia PID No. 2 are Public Improvement Districts created by the Town of Little Elm.

Why is my property within two PIDs:

Parcels in development phases #2B2, #4A, #4B and #4C of the Valencia community are located within Valencia PID No. 1 and Valencia PID No. 2 (the “Valencia PIDs”).

Each Parcel within Valencia PID No. 2 was levied two assessments to assist with financing public improvement costs. Those two assessments include a phase-specific and a major improvement area assessment, as do all other parcels in the Valencia on the Lake community (“Valencia”).

All assessments for Parcels in other development phases of the Valencia community are assessed both a phase-specific assessment and a major improvement area assessment under only Valencia PID No. 1.

Why are there two Annual Installments shown on my tax bill:

The annual installment for each PID must be billed separately. As a result, the Denton County Tax Office shows each PID annual installment as a separate line item on the tax bill.

Does being located within two PIDs cause my Annual Installments to be higher:

No. Each Parcel within the Valencia community is responsible for repaying a proportional amount of the assessments levied for both phase-specific and major improvement area public improvement costs.

Do Parcels in Valencia PID No. 2 earn two TIRZ credits since it is within two PIDs:

No. Tax Increment Reinvestment Zone (TIRZ) credits for the Valencia development are only applicable to the Valencia PID No. 1 – Major Improvement Area assessments. As a result, all property owners within Valencia PID No. 2 will receive an applicable TIRZ Credit for their major improvement assessment.

Who is the PID Administrator and where can I get additional information or details regarding the PID & TIRZ:

PID Administrator:

MuniCap, Inc.
600 E. John Carpenter Freeway, Suite 150
Irving, TX 75062
469-490-2800 main
866-648-8482 toll free

Town of Little Elm:

Finance Department
Town of Little Elm, Texas
100 West Eldorado Parkway
Little Elm, Texas 75068
(214) 975-0450 (office)