

**Foree Ranch Public Improvement District
Improvement Area #1 – Lot Type 1 – 50 Ft.**

Project Overview

The Foree Ranch Public Improvement District (the “District”) was created by the Town of Providence Village Town Council on September 6, 2022, pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution 2022-253 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 which is located within the corporate limits of the Town. On March 19, 2024, the Town Council adopted Ordinance 2024-290 that approved a Service and Assessment Plan for Improvement Area #1 of the District (the "Service and Assessment Plan") and levied Special Assessments (the "Improvement Area #1 Assessments") on certain property within Improvement Area #1 in accordance with the Improvement Area #1 Assessment Roll attached as Appendix G to the Service and Assessment Plan. The Improvement Area #1 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 Town and Developer entered into a Reimbursement Agreement (the “Omnibus Reimbursement Agreement”) of which Improvement Area #1’ pro-rata portion of the principal amount payable to the Developer is \$7,085,000 (the “Improvement Area #1 Reimbursement Agreement Obligation”). The Improvement Area #1 Reimbursement Agreement Obligation will finance the Actual Costs of a portion of the Authorized Improvements being constructed for the Property. The Property is expected to be developed in multiple phases. For each phase developed, the Town will levy and collect Assessments for the benefitted Property pursuant to multiple Assessment Ordinances.

All Assessments that are not paid in full will be billed in annual installments and collected each year by the Town, or its designee, as provided in the Service and Assessment Plan. 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 Improvement Area #1 Assessments and the due dates of the Annual Installments of the Improvement Area #1 Assessments may be obtained from MuniCap, Inc., the District Administrator for the Town, 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 IMPROVEMENT AREA #1 ASSESSMENTSS 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 TOWN OF PROVIDENCE VILLAGE, 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 Town of Providence Village, Texas (the "Town"), 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 Foree Ranch Public Improvement District (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 Town. The exact amount of each annual installment will be approved each year by the Town 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 Town or MuniCap, Inc., the District Administrator for the Town, 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

**Foree Ranch Public Improvement District
Summary of Projected Annual Installments
Improvement Area #1**

**Lot Size
Equivalent Unit
Outstanding Assessment**

**Lot Type 1 (50 Ft)
1.00
\$18,180**

Tax Year¹	Cumulative Outstanding Principal	Reimbursement Agreement Principal²	Reimbursement Agreement Interest²	Administrative Expenses³	Total Annual Installment
2023	\$18,180	\$0	\$0	\$0	\$0
2024	\$18,180	\$246	\$1,016	\$154	\$1,417
2025	\$17,933	\$257	\$1,002	\$157	\$1,416
2026	\$17,677	\$267	\$988	\$160	\$1,415
2027	\$17,410	\$277	\$973	\$163	\$1,414
2028	\$17,133	\$290	\$958	\$167	\$1,414
2029	\$16,843	\$303	\$942	\$170	\$1,414
2030	\$16,540	\$316	\$925	\$173	\$1,414
2031	\$16,224	\$328	\$907	\$177	\$1,412
2032	\$15,896	\$398	\$889	\$128	\$1,415
2033	\$15,498	\$418	\$866	\$130	\$1,414
2034	\$15,080	\$441	\$843	\$131	\$1,415
2035	\$14,639	\$464	\$818	\$132	\$1,415
2036	\$14,174	\$488	\$792	\$134	\$1,413
2037	\$13,687	\$513	\$765	\$135	\$1,413
2038	\$13,174	\$541	\$736	\$136	\$1,414
2039	\$12,632	\$570	\$706	\$138	\$1,413
2040	\$12,063	\$600	\$674	\$139	\$1,414
2041	\$11,462	\$631	\$641	\$140	\$1,412
2042	\$10,831	\$665	\$605	\$142	\$1,412
2043	\$10,166	\$701	\$568	\$143	\$1,412
2044	\$9,466	\$739	\$529	\$145	\$1,413
2045	\$8,727	\$777	\$488	\$146	\$1,411
2046	\$7,949	\$821	\$444	\$147	\$1,413
2047	\$7,128	\$865	\$398	\$149	\$1,412
2048	\$6,263	\$911	\$350	\$150	\$1,411
2049	\$5,353	\$960	\$299	\$152	\$1,411
2050	\$4,393	\$1,011	\$246	\$153	\$1,410
2051	\$3,382	\$1,067	\$189	\$155	\$1,411
2052	\$2,314	\$1,124	\$129	\$157	\$1,410
2053	\$1,191	\$1,191	\$67	\$158	\$1,415
Total		\$18,180	\$19,755	\$4,461	\$42,396

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| <p>1 - Annual Installment billing will commence during Year 2024 and will be billed on or around October of 2024 and payment is due by January 31, 2025.</p> <p>2 - The principal and interest amounts represent Improvement Area #1's pro-rata portion of the Omnibus Reimbursement Agreement and will not increase during the life of the agreement. Interest amounts are calculated through the principal payment date of each year.</p> <p>3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.</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 FOREE RANCH PUBLIC IMPROVEMENT DISTRICT ANNUAL SERVICE AND ASSESSMENT PLAN UPDATES. FOR ANY ADDITIONAL INQUIRIES ABOUT THE FOREE RANCH PUBLIC IMPROVEMENT DISTRICT, PLEASE CONTACT THE DISTRICT ADMINISTRATOR AT 866-648-8482.

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.