

**Cambridge Crossing Public Improvement District  
Phase #1 – Lot Type 1 – 74 FT Lot  
Project Overview**

The Cambridge Crossing Public Improvement District (the “District”) was created by the City Council of the City of Celina (the “City Council”) on February 28, 2017, pursuant to the Public Improvement District Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution No. 2017-10R 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. All of the property in the District is located within the boundaries of the City of Celina (the “City”).

The District was created principally to finance certain public improvement projects (the “Authorized Improvements”) that specially benefit assessed property in the District. On August 14, 2018, the City Council approved an ordinance (the “Assessment Ordinance”) accepting and approving a service and assessment plan for the District (the "SAP") and levying special assessments (the "Phase #1 Assessments") against the Phase #1 Assessed Property as shown on the Phase #1 Assessment Roll attached to the SAP. The Phase #1 Assessments may be prepaid in whole or in part at any time without penalty or may be paid in Annual Installments as provided by the Act and the SAP.

The City issued the City of Celina (Cambridge Crossing Public Improvement District Phase #1 Project) Special Assessment Revenue Bonds, Series 2018 in the aggregate amount of \$9,555,000 pursuant to the Act, in Ordinance 2018-40 (the “Bond Ordinance”) adopted by the City Council on August 14, 2018 and an Indenture of Trust dated as of August 1, 2018 between the City, and the U.S. Bank, N.A. as trustee.

The Series 2018 Bonds are payable from the Phase #1 Assessments levied against each parcel of Assessed Property within Phase #1 of the District pursuant to the Assessment Ordinance 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 Phase #1 Assessments, and the due dates of the Annual Installments of the Phase #1 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 PHASE #1 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

**Cambridge Crossing Public Improvement District  
Summary of Projected Annual Installments  
Phase #1**

<b>Lot Type</b>	Lot Type 1 (74 Ft)
<b>Assessment</b>	\$34,613
<b>Equivalent Units</b>	1.00

Year <sup>1</sup>	Outstanding Assessment	Principal <sup>2</sup>	Interest <sup>2</sup>	Administrative Expenses <sup>3</sup>	Total Annual Installment
2024	\$34,613	\$802	\$1,903	\$158	\$2,863
2025	\$33,812	\$842	\$1,912	\$161	\$2,915
2026	\$32,970	\$902	\$1,869	\$164	\$2,935
2027	\$32,069	\$942	\$1,823	\$168	\$2,932
2028	\$31,127	\$982	\$1,775	\$171	\$2,928
2029	\$30,145	\$1,042	\$1,720	\$174	\$2,936
2030	\$29,103	\$1,082	\$1,661	\$178	\$2,921
2031	\$28,021	\$1,142	\$1,600	\$181	\$2,924
2032	\$26,879	\$1,202	\$1,536	\$185	\$2,923
2033	\$25,677	\$1,282	\$1,468	\$189	\$2,939
2034	\$24,394	\$1,343	\$1,396	\$193	\$2,931
2035	\$23,052	\$1,423	\$1,321	\$196	\$2,940
2036	\$21,629	\$1,503	\$1,241	\$200	\$2,944
2037	\$20,126	\$1,563	\$1,156	\$204	\$2,923
2038	\$18,563	\$1,643	\$1,068	\$208	\$2,920
2039	\$16,920	\$1,743	\$974	\$213	\$2,929
2040	\$15,177	\$1,823	\$873	\$217	\$2,914
2041	\$13,354	\$1,944	\$768	\$221	\$2,933
2042	\$11,410	\$2,044	\$657	\$226	\$2,926
2043	\$9,366	\$2,164	\$539	\$230	\$2,933
2044	\$7,202	\$2,284	\$415	\$235	\$2,934
2045	\$4,918	\$2,405	\$283	\$239	\$2,927
2046	\$2,513	\$2,513	\$145	\$244	\$2,903
<b>Total</b>	<b>\$34,613</b>	<b>\$28,103</b>	<b>\$4,556</b>	<b>\$67,273</b>	

- 1 - Annual Installment billed by the Collin County Tax Office during Year 2024 will be billed on or around 10/1/2024 and payment is due by 1/31/2025.
- 2 - The principal and interest amounts represent the debt service requirements of the Series 2018 Phase #1 Bonds and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date of each year.
- 3 - 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 CAMBRIDGE CROSSING 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](mailto:txpid@municap.com).