

**Arcadia Farms Public Improvement District  
Phases 1 and 2 – Lot Size – 50 Ft**

**Project Overview**

The Arcadia Farms Public Improvement District (the “District”) was created by the City of Princeton City Council (the “City Council”), on January 23, 2017, pursuant to the Public Improvement District Act, Texas Local Government Code, Subchapter A of Chapter 372, as amended (the “PID Act”), and Resolution No. 2017-01-23-R-01 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.

On April 23, 2018, the City of Princeton (the “City”) approved issuance of the City of Princeton, Texas Special Assessment Revenue Bonds, Series 2018 (Arcadia Farms Public Improvement District Phases 1 and 2 Project) (the “PID Bonds”) in the aggregate principal amount of \$3,190,000, to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the public improvements provided for the benefit of the property in the PID. The PID Bonds are secured by the Phases 1 and 2 Assessments (the “Assessments”).

All Assessments that are not paid in full will be billed in annual installments and collected each year by the County, 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 Phases 1 and 2 Assessments and the due dates of the Annual Installments of the Phases 1 and 2 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) and email at [txpid@municap.com](mailto:txpid@municap.com).

**FAILURE TO PAY THE PHASES 1 AND 2 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 CITY OF PRINCETON, 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 City of Princeton, Texas (the "City"), 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 Arcadia Farms 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 City. The exact amount of each annual installment will be approved each year by the City 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 City or MuniCap, Inc., the District Administrator for the City, 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](mailto: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

STATE OF TEXAS §

§

COUNTY OF \_\_\_\_\_ §

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

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

**Arcadia Farms Public Improvement District  
Summary of Projected Annual Installments  
Phases 1 and 2 Project**

**Lot Size**  
**Outstanding Assessment**

50 Ft  
\$12,045

<b>Year<sup>1</sup></b>	<b>Cumulative Outstanding Principal</b>	<b>Bond Principal<sup>2</sup></b>	<b>Bond Interest<sup>2</sup></b>	<b>Administrative Expenses<sup>3</sup></b>	<b>Total Annual Installment</b>
2025	\$12,045	\$302	\$643	\$131	\$1,076
2026	\$11,742	\$324	\$570	\$156	\$1,049
2027	\$11,418	\$346	\$555	\$159	\$1,060
2028	\$11,073	\$346	\$540	\$162	\$1,048
2029	\$10,727	\$367	\$523	\$165	\$1,056
2030	\$10,360	\$389	\$506	\$169	\$1,063
2031	\$9,971	\$410	\$487	\$172	\$1,069
2032	\$9,561	\$432	\$467	\$175	\$1,074
2033	\$9,128	\$432	\$445	\$179	\$1,057
2034	\$8,696	\$454	\$424	\$183	\$1,061
2035	\$8,243	\$475	\$402	\$186	\$1,064
2036	\$7,767	\$497	\$379	\$190	\$1,066
2037	\$7,271	\$518	\$355	\$194	\$1,067
2038	\$6,752	\$562	\$330	\$198	\$1,089
2039	\$6,190	\$583	\$302	\$202	\$1,087
2040	\$5,607	\$605	\$274	\$206	\$1,084
2041	\$5,002	\$626	\$244	\$210	\$1,081
2042	\$4,376	\$648	\$214	\$214	\$1,076
2043	\$3,728	\$670	\$182	\$218	\$1,070
2044	\$3,058	\$713	\$150	\$223	\$1,085
2045	\$2,345	\$756	\$115	\$227	\$1,098
2046	\$1,589	\$778	\$78	\$232	\$1,087
2047	\$811	\$811	\$40	\$236	\$1,087
<b>Total</b>		<b>\$12,045</b>	<b>\$8,224</b>	<b>\$4,385</b>	<b>\$24,655</b>

- 1 - Annual Installment billed by the Collin County Tax Office during Year 2025 will be billed on or around 10/01/25 and payment is due by 01/31/26.
- 2 - The principal and interest amounts represent the final numbers of the Series 2018 Bonds and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date each year and include additional interest of one-half of one percent for debt service reserves.
- 3 - Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

**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 ARCADIA FARMS  
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).