

The Parks at Wilson Creek Public Improvement District
Phase #1 – Lot Type 3 – 50 FT Lot
Project Overview

The Parks at Wilson Creek Public Improvement District (the “PID”) was created by the City Council of the City of Celina (the “City Council”) on August 10, 2021, pursuant to the Public Improvement District Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution No. 2021-58R 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 PID 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 PID. All of the property in the PID is located within the boundaries of the City of Celina (the “City”).

The PID was created principally to finance certain public improvement projects (the “Authorized Improvements”) that specially benefit assessed property in the PID. On November 9, 2021, the City Council approved an ordinance (the “Assessment Ordinance”) passing and adopting a service and assessment plan for the PID (the “SAP”) and levying 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 (The Parks at Wilson Creek Public Improvement District Phase #1 Project) Special Assessment Revenue Bonds, Series 2021 in the aggregate amount of \$7,373,000 pursuant to the Act, Ordinance 2021-105 (the “Bond Ordinance”) adopted by the City Council on November 9, 2021 and an Indenture of Trust dated as of December 1, 2021 between the City, and U.S. Bank, N.A. as trustee. The City also approved a Reimbursement Agreement in the aggregate amount of \$19,648,159 pursuant to an ordinance adopted by the City Council on November 9, 2021 to finance the remaining costs of the Authorized Improvements in Phase #1 as well as the Initial Major Improvements and the Additional Major Improvements.

The Series 2021 Bonds and Phase #1’s share of the Reimbursement Agreement are payable from the Phase #1 Assessments levied against each parcel of Assessed Property within Phase #1 of the PID 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 PID, the Phase #1 Assessments, and the due dates of the Annual Installments of the Phase #1 Assessments may be obtained from MuniCap, Inc., the PID 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.

FAILURE TO PAY THE PHASE #1 ASSESSMENTS 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 CELINA, 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 Celina, 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 Parks at Wilson Creek 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.

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

§

§

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 Parks at Wilson Creek Public Improvement District
Summary of Projected Annual Installments
Phase #1

Lot Type
Outstanding Assessment
Equivalent Units

Lot Type 3 (50 Ft Lot)
\$37,570
0.76

Year ¹	Cumulative Outstanding Assessment	Phase #1 Bond Principal ²	Phase #1 Bond Interest ²	Phase #1 R.A. Principal ³	Phase #1 R.A. Interest ³	Phase #1 Additional MI R.A. Principal ⁴	Phase #1 Additional MI R.A. Interest ⁴	Administrative Expenses ⁵	Total Annual Installment
2025	\$37,570	\$467	\$792	\$258	\$552	\$136	\$282	\$151	\$2,639
2026	\$36,709	\$480	\$808	\$267	\$540	\$142	\$276	\$182	\$2,695
2027	\$35,820	\$497	\$789	\$281	\$528	\$147	\$269	\$186	\$2,698
2028	\$34,895	\$514	\$771	\$292	\$515	\$153	\$263	\$190	\$2,696
2029	\$33,937	\$530	\$752	\$303	\$501	\$158	\$256	\$193	\$2,693
2030	\$32,945	\$547	\$732	\$317	\$487	\$164	\$248	\$197	\$2,692
2031	\$31,918	\$567	\$711	\$331	\$473	\$172	\$241	\$201	\$2,695
2032	\$30,848	\$589	\$688	\$344	\$457	\$178	\$233	\$205	\$2,694
2033	\$29,738	\$608	\$665	\$358	\$441	\$186	\$224	\$209	\$2,692
2034	\$28,585	\$630	\$641	\$375	\$425	\$192	\$216	\$213	\$2,691
2035	\$27,388	\$655	\$615	\$389	\$407	\$200	\$207	\$218	\$2,691
2036	\$26,144	\$678	\$589	\$405	\$389	\$208	\$198	\$222	\$2,689
2037	\$24,852	\$703	\$562	\$425	\$370	\$217	\$188	\$227	\$2,691
2038	\$23,508	\$728	\$534	\$442	\$351	\$228	\$178	\$231	\$2,691
2039	\$22,111	\$755	\$505	\$461	\$330	\$236	\$167	\$236	\$2,691
2040	\$20,658	\$783	\$475	\$483	\$309	\$247	\$156	\$240	\$2,694
2041	\$19,145	\$814	\$443	\$503	\$286	\$256	\$145	\$245	\$2,692
2042	\$17,573	\$847	\$407	\$525	\$263	\$267	\$133	\$250	\$2,691
2043	\$15,934	\$883	\$369	\$550	\$239	\$278	\$121	\$255	\$2,694
2044	\$14,223	\$919	\$329	\$575	\$213	\$292	\$108	\$260	\$2,696
2045	\$12,437	\$958	\$287	\$600	\$186	\$303	\$94	\$265	\$2,694
2046	\$10,576	\$997	\$244	\$625	\$159	\$317	\$80	\$271	\$2,692
2047	\$8,638	\$1,042	\$199	\$653	\$130	\$331	\$65	\$276	\$2,695
2048	\$6,613	\$1,083	\$153	\$683	\$99	\$344	\$50	\$282	\$2,695
2049	\$4,502	\$1,130	\$104	\$714	\$68	\$358	\$34	\$287	\$2,695
2050	\$2,300	\$1,178	\$53	\$744	\$35	\$378	\$18	\$293	\$2,698
Total		\$19,583	\$13,217	\$11,901	\$8,753	\$6,085	\$4,449	\$5,986	\$69,975

- 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 are updated with the final pricing numbers for the Phase #1 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 - The principal and interest amounts are updated with the final numbers for the Phase #1 Improvements' share of Reimbursement Agreement. Interest amounts are calculated through the principal payment date of each year.
- 4 - The principal and interest amounts are updated with the final numbers for the Phase #1 Additional Major Improvements' share of Reimbursement Agreement. Interest amounts are calculated through the principal payment date of each year.
- 5 - The Administrative Expenses shown include the estimated PID administration and Assessment collection costs and will be updated in 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 PARKS AT WILSON CREEK PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN, AS THE SAME IS UPDATED EACH YEAR. THE PARKS AT WILSON CREEK PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN MAY BE OBTAINED FROM THE CITY SECRETARY OF CELINA, TEXAS.

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.