

Mosaic Public Improvement District
Phase #1 – Lot Type 1 - 70 FT Lot
Project Overview

The Mosaic Public Improvement District (the “District”) was created by the City Council of the City of Celina (the “City Council”) on November 9, 2021, pursuant to the Public Improvement District Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution No. 2021-104R 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 April 11, 2023, the City Council approved an ordinance (the “Assessment Ordinance”) accepting and approving the Service and Assessment Plan (the “SAP”) 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, Texas Special Assessment Bonds, 2023 (Mosaic Public Improvement District Phase #1 Project) (the “Series 2023 Phase #1 Bonds”) in the aggregate amount of \$15,923,000 pursuant to the Act, in Ordinance 2023-32 (the “Bond Ordinance”) adopted by the City Council on April 11, 2023 and an Indenture of Trust dated as of May 1, 2023 between the City, and the U.S. Bank Trust, N.A. as trustee. In addition, the City approved the PID Reimbursement Agreement on April 11, 2023, of which \$6,425,000 represents the Phase #1 Reimbursement Agreement Obligation. The Phase #1 Reimbursement Obligation of the PID Reimbursement Agreement was approved to finance the remaining costs of the Authorized Improvements in Phase #1.

On December 10, 2024 the City issued the City of Celina, Texas Special Assessment Bonds, 2024 (Mosaic Public Improvement District Phase #1B Project) (the “Series 2024 Phase #1 Bonds”) in the aggregate amount of \$6,336,000 pursuant to the Act, in Ordinance 2024-102 (the “Bond Ordinance”) adopted by the City Council on November 12, 2024 and a Supplemental Indenture of Trust dated as of December 1, 2024 between the City and U.S. Bank Trust, N.A. as trustee. The Phase #1B bonds were approved to acquire the Reimbursement Agreement Obligation in the original amount of \$6,425,000 to hereby finance the remaining cost of the Authorized Improvements in Phase #1.

The Series 2023 Phase #1 Bonds and Series 2024 Phase #1 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 Fwy, Suite 150, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free) and email at txpid@unicap.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 Mosaic 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

Mosaic Public Improvement District
Summary of Projected Annual Installments
Phase #1

Lot Type		Single-Family - 70 Ft
Outstanding Assessment		\$67,682
Equivalent Units		1.00

Year ¹	Cumulative Outstanding Principal	Series 2023 Phase #1 Bonds	Series 2023 Phase #1 Bonds Principal ²	Series 2024 Phase #1 Bonds	Series 2024 Phase #1 Bonds Principal ³	Administrative Expenses ⁴	Total Annual Installment
2025	\$67,682	\$816	\$2,770	\$315	\$1,065	\$197	\$5,162
2026	\$66,552	\$853	\$2,770	\$327	\$971	\$201	\$5,122
2027	\$65,372	\$891	\$2,728	\$343	\$957	\$205	\$5,123
2028	\$64,138	\$931	\$2,684	\$358	\$942	\$209	\$5,125
2029	\$62,849	\$972	\$2,639	\$377	\$927	\$213	\$5,127
2030	\$61,501	\$1,015	\$2,592	\$395	\$910	\$218	\$5,130
2031	\$60,090	\$1,068	\$2,535	\$411	\$893	\$222	\$5,128
2032	\$58,611	\$1,124	\$2,475	\$436	\$872	\$226	\$5,133
2033	\$57,051	\$1,183	\$2,411	\$458	\$849	\$231	\$5,133
2034	\$55,410	\$1,249	\$2,345	\$486	\$826	\$235	\$5,141
2035	\$53,675	\$1,314	\$2,275	\$511	\$801	\$240	\$5,140
2036	\$51,850	\$1,383	\$2,201	\$539	\$775	\$245	\$5,142
2037	\$49,929	\$1,457	\$2,123	\$567	\$747	\$250	\$5,144
2038	\$47,905	\$1,535	\$2,041	\$598	\$718	\$255	\$5,147
2039	\$45,772	\$1,616	\$1,954	\$632	\$687	\$260	\$5,150
2040	\$43,523	\$1,703	\$1,864	\$666	\$655	\$265	\$5,154
2041	\$41,153	\$1,794	\$1,768	\$704	\$621	\$270	\$5,157
2042	\$38,656	\$1,890	\$1,667	\$744	\$585	\$276	\$5,162
2043	\$36,021	\$1,993	\$1,561	\$785	\$547	\$281	\$5,166
2044	\$33,244	\$2,108	\$1,441	\$828	\$506	\$287	\$5,171
2045	\$30,307	\$2,230	\$1,314	\$875	\$462	\$293	\$5,174
2046	\$27,202	\$2,357	\$1,181	\$928	\$415	\$299	\$5,180
2047	\$23,917	\$2,494	\$1,039	\$978	\$365	\$305	\$5,181
2048	\$20,445	\$2,641	\$890	\$1,034	\$313	\$311	\$5,187
2049	\$16,770	\$2,793	\$731	\$1,096	\$257	\$317	\$5,194
2050	\$12,881	\$2,955	\$564	\$1,155	\$198	\$323	\$5,195
2051	\$8,770	\$3,127	\$386	\$1,224	\$136	\$330	\$5,202
2052	\$4,420	\$3,171	\$199	\$1,249	\$70	\$336	\$5,025
Total	\$48,665	\$51,144	\$19,018	\$18,070	\$7,299		\$144,195

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 2023 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 and include additional interest of one-half of one percent for debt service reserves.

3 - The principal and interest amounts represent the final numbers of the Series 2024 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 and include additional interest of one-half of one percent for debt service reserves.

4 - 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 MOSAIC PUBLIC IMPROVEMENT DISTRICT ANNUAL SERVICE AND ASSESSMENT PLAN UPDATE.

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.