

**Fort Worth Public Improvement District No. 16
(Walsh Ranch/Quail Valley)
Improvement Area #4 – Lot Size – 55 FT**

Project Overview

The Fort Worth Public Improvement District No. 16 (Walsh Ranch/Quail Valley) (the “District”) was created by the City of Fort Worth City Council on September 27, 2016, pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution 4686-09-2016 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 city limits or extraterritorial jurisdiction (“ETJ”) of the City. On May 12, 2026, the City Council adopted an ordinance that approved an updated Service and Assessment Plan for Improvement Area #4 of the District (the "Updated Service and Assessment Plan") and levied Special Assessments (the "Improvement Area #4 Assessments") on certain property within Improvement Area #4 in accordance with the Improvement Area #4 Assessment Roll attached as Appendix A-4 to the Updated Service and Assessment Plan. The Improvement Area #4 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 Updated Service and Assessment Plan.

The City and Developer entered into a Reimbursement Agreement (the “Improvement Area #4 Reimbursement Agreement”) with a total principal amount payable to the Developer of \$24,190,000 (the “Reimbursement Amount”). The Improvement Area #4 Reimbursement Agreement will finance a portion of the Actual Costs of the Improvement Area #4 Authorized Improvements being constructed within the District.

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 Updated Service and Assessment Plan. **Annual Installments are billed by the Tarrant 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 Improvement Area #4 Assessments and the due dates of the Annual Installments of the Improvement Area #4 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.

FAILURE TO PAY THE IMPROVEMENT AREA #4 ASSESSMENTSS LEVIED AGAINST ASSESSED PROPERTY, INCLUDING THE ANNUAL INSTALLMENT THEREOF, COULD RESULT IN FORECLOSURE OF SUCH PROPERTY.

AFTER RECORDING RETURN TO:

_____]¹

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF FORT WORTH, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

LOT TYPE _____ PRINCIPAL ASSESSMENT: \$ _____

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Fort Worth, 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 ***Fort Worth Public Improvement District No. 16 (Walsh Ranch/Quail Valley)*** (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.

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.

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Parker County.

[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:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

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COUNTY OF PARKER

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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.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Parker County.

**Fort Worth Public Improvement District No. 16
(Walsh Ranch/Quail Valley)
Summary of Projected Annual Installments
Improvement Area #4**

**Lot Size
Outstanding Assessment**

**55' Lot
\$27,496**

Year¹	Cumulative Outstanding Principal	Principal²	Interest²	Administrative Expenses³	Total Annual Installment
2026	\$27,496	\$292	\$1,815	\$131	\$2,238
2027	\$27,204	\$309	\$1,795	\$133	\$2,238
2028	\$26,895	\$327	\$1,775	\$136	\$2,238
2029	\$26,567	\$347	\$1,753	\$139	\$2,239
2030	\$26,221	\$367	\$1,731	\$141	\$2,239
2031	\$25,853	\$389	\$1,706	\$144	\$2,239
2032	\$25,465	\$413	\$1,681	\$147	\$2,240
2033	\$25,052	\$438	\$1,653	\$150	\$2,241
2034	\$24,614	\$531	\$1,625	\$85	\$2,241
2035	\$24,084	\$566	\$1,590	\$86	\$2,241
2036	\$23,518	\$602	\$1,552	\$86	\$2,241
2037	\$22,915	\$642	\$1,512	\$87	\$2,241
2038	\$22,273	\$683	\$1,470	\$87	\$2,240
2039	\$21,590	\$729	\$1,425	\$87	\$2,241
2040	\$20,861	\$776	\$1,377	\$88	\$2,241
2041	\$20,085	\$826	\$1,326	\$88	\$2,240
2042	\$19,258	\$881	\$1,271	\$89	\$2,241
2043	\$18,378	\$939	\$1,213	\$89	\$2,241
2044	\$17,439	\$1,000	\$1,151	\$90	\$2,241
2045	\$16,438	\$1,066	\$1,085	\$90	\$2,241
2046	\$15,372	\$1,136	\$1,015	\$91	\$2,241
2047	\$14,237	\$1,211	\$940	\$91	\$2,241
2048	\$13,026	\$1,290	\$860	\$91	\$2,241
2049	\$11,736	\$1,374	\$775	\$92	\$2,241
2050	\$10,362	\$1,464	\$684	\$92	\$2,240
2051	\$8,898	\$1,561	\$587	\$93	\$2,241
2052	\$7,337	\$1,663	\$484	\$93	\$2,240
2053	\$5,674	\$1,773	\$374	\$94	\$2,241
2054	\$3,901	\$1,889	\$257	\$94	\$2,241
2055	\$2,012	\$2,012	\$133	\$95	\$2,239
Total		\$27,496	\$36,614	\$3,099	\$67,209

1 - Annual Installment billed by the Tarrant County Tax Office during Year 2026 will be billed on or around 10/01/26 and payment is due by 01/31/27.
2 - The principal and interest amounts represent the debt service requirements of the Walsh Ranch Improvement Area #4 Reimbursement Agreement and will not increase during the life of the agreement. 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 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 FORT WORTH PUBLIC IMPROVEMENT DISTRICT NO. 16 ANNUAL SERVICE AND ASSESSMENT PLAN UPDATES. FOR ANY ADDITIONAL INQUIRIES ABOUT THE FORT WORTH PUBLIC IMPROVEMENT DISTRICT NO. 16, 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.