"VG-22-2026-2026000110094"

Collin County
Honorable Stacey Kemp
Collin County Clerk

Instrument Number: 2026000110094

Real Property

CERTIFICATE

Recorded On: August 14, 2026 09:47 AM

Number of Pages: 42

" Examined and Charged as Follows: "

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COUNTY COURT OF COLLIN COUNTY, TEXAS

STATE OF TEXAS
Collin County
I hereby certify that this Instrument was filed in the File Number sequence on the date/time printed hereon, and was duly recorded in the Official Public Records of Collin County, Texas

Honorable Stacey Kemp
Collin County Clerk
Collin County, TX

Stacey Kemp

CERTIFICATE FOR ORDINANCE

THE STATE OF TEXAS
COLLIN COUNTY
CITY OF PRINCETON, TEXAS

We, the undersigned officers of the City Council of the City of Princeton, Texas (the "*City Council*" or "*Council*"), hereby certify as follows:

1. The City Council convened in a regular meeting on the 10th day of August 2026, at the designated meeting place (the "*Meeting*"), and the roll was called of the duly constituted officers and members of said City Council, to wit:

Eugene Escobar, Jr., Mayor	Terrance Johnson, Place 1
Cristina Todd, Place 2	Bryan Washington, Place 3 Mayor Pro-Tempore
Jaisen Rutledge, Place 4	Steve Deffibaugh, Place 5
Ben Long, Place 6	Carolyn David-Graves, Place 7

and all of said persons were present except NA, thus constituting a quorum. Whereupon, among other business, the following was transacted at the Meeting (the "*Ordinance*"):

AN ORDINANCE OF THE CITY OF PRINCETON APPROVING THE 2026-2027 ANNUAL UPDATE TO THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR ARCADIA FARMS PUBLIC IMPROVEMENT DISTRICT (PHASES 8 and 9 PROJECT) INCLUDING THE COLLECTION OF THE 2026-2027 ANNUAL INSTALLMENTS

The Ordinance was duly introduced for the consideration of said City Council. It was then duly moved and seconded that the Ordinance be passed; and, after due discussion, said motion, carrying with it the passage of the Ordinance, prevailed and carried, with all members of said City Council shown present above voting "Aye," except as noted below:

NAYS: Ø ABSTENTIONS: Ø

2. That a true, full and correct copy of the aforesaid Ordinance adopted at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that said Ordinance has been duly recorded in said City Council's minutes of said Meeting; that the above

and foregoing paragraph is a true, full and correct excerpt from said City Council's minutes of said Meeting pertaining to the adoption of said Ordinance; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said City Council as indicated therein; that each of the officers and members of said City Council was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid Meeting, and that said Ordinance would be introduced and considered for adoption at said Meeting, and each of said officers and members consented, in advance, to the holding of said Meeting for such purpose, and that said Meeting was open to the public and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government

3. The Mayor of said City has approved and hereby approves the aforesaid Ordinance; that the Mayor and the City Secretary of said City have duly signed said Ordinance; and that the Mayor and the City Secretary of said City hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Ordinance for all purposes.

ADOPTED AND APPROVED on this the 10th day of August 2026.

CITY OF PRINCETON, TEXAS

Eugene Escobar Jr.

Eugene Escobar, Jr., Mayor
City of Princeton, Texas

ATTEST

[illegible], DEPUTY

Amber Anderson, City Secretary
City of Princeton, Texas

CITY OF PRINCETON
CITY SEAL
THE STATE OF TEXAS

ORDINANCE NO. 2026-08-10-04

AN ORDINANCE OF THE CITY OF PRINCETON APPROVING THE 2026-2027 ANNUAL UPDATE TO THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR ARCADIA FARMS PUBLIC IMPROVEMENT DISTRICT (PHASES 8 and 9 PROJECT) INCLUDING THE COLLECTION OF THE 2026-2027 ANNUAL INSTALLMENTS

WHEREAS, the City of Princeton (the "City") has created the Arcadia Farms Public Improvement District (the "PID") in accordance with the requirements of Section 372.005 of the Public Improvement District Assessment Act (the "Act"); and

WHEREAS, the City Council has approved and accepted the Service and Assessment Plan for Arcadia Farms Public Improvement District (Phases 8 and 9 Project) in conformity with the requirements of the Act and adopted the assessment ordinance, which assessment ordinance approved the assessment roll and levied the assessments on property within the PID; and

WHEREAS, pursuant to Section 372.013 of the Act, the Service and Assessment Plan must cover a period of at least five years and must also define the annual indebtedness and projected costs for improvements and such Service and Assessment Plan must be reviewed and updated annually for the purpose of determining the annual budget for improvements; and

WHEREAS, the City requires that an update to the Service and Assessment Plan and the Assessment Roll for Arcadia Farms Public Improvement District (Phases 8 and 9 Project) for 2026-2027 (the "Annual Service Plan Update") be prepared, setting forth the annual budget for improvements and the annual installment for assessed properties in Phases 8 and 9 Project of the PID, and the City now desires to approve such Annual Service and Assessment Plan Update.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PRINCETON, TEXAS, THAT:

Section 1. Findings. The findings and determinations set forth in the preambles hereto are hereby incorporated by reference for all purposes.

Section 2. Terms. Terms not otherwise defined herein are defined in the City of Princeton, Arcadia Farms Public Improvement District (Phases 8 and 9 Project) Annual Service and Assessment Plan Update attached hereto as ***Exhibit A***.

Section 3. Approval of Update. The 2026-2027 Annual Service and Assessment Plan Update for the Arcadia Farms Public Improvement District (Phases 8 and 9 Project) is hereby approved and accepted by the City Council.

Section 4. Severability. If any provision, section, subsection, sentence, clause or phrase of this ordinance, or the application of same to any person or set of circumstances is for any reason held to be unconstitutional, void or invalid, the validity of the remaining portions of this ordinance or the application to other persons or sets of circumstances shall not be affect thereby, it being the intent of the City Council that no portion hereof, or provision or regulation contained herein shall become inoperative or fail by reason of any unconstitutionality, voidness or invalidity of any other portion here, and all provisions of this ordinance are declared to be severable for that purpose.

Section 5. Effective Date. This ordinance shall take effect from and after its final date of passage, and it is accordingly so ordered.

PASSED, APPROVED AND EFFECTIVE this August 10, 2026.

Eugene Escobar Jr.
Mayor

ATTEST:
[illegible], DEPUTY
City Secretary

CITY OF PRINCETON
THE STATE OF TEXAS

<u>EXHIBIT A</u>

2026-2027 Annual Service and Assessment Plan Update

ARCADIA FARMS PUBLIC IMPROVEMENT DISTRICT (PHASES 8 AND 9 PROJECT)

CITY OF PRINCETON, TEXAS

PRINCETON
TEXAS

ANNUAL SERVICE PLAN UPDATE (ASSESSMENT YEAR 9/1/26 - 8/31/27)

AS APPROVED BY CITY COUNCIL ON:
AUGUST 10, 2026

PREPARED BY:
MUNICAP, INC.
PUBLIC FINANCE

ARCADIA FARMS PUBLIC IMPROVEMENT DISTRICT (PHASES 8 AND 9 PROJECT)

ANNUAL SERVICE PLAN UPDATE – 2026-27

TABLE OF CONTENTS

I. INTRODUCTION

The Arcadia Farms Public Improvement District (the "PID") was created by Resolution No. 2017-01-23-R-01 adopted by the City Council of the City of Princeton (the "City Council") on January 23, 2017 in accordance with Chapter 372 of the Texas Local Government Code (the "PID Act") to finance and/or reimburse the Authorized Improvements Cost for the benefit of the property in the PID.

On May 28, 2019, the City of Princeton (the "City") approved issuance of the City of Princeton, Texas Special Assessment Revenue Bonds, Series 2019 (Arcadia Farms Public Improvement District Phases 8 and 9 Project) (the "Series 2019 PID Bonds") in the aggregate principal amount of $3,090,000, 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 Series 2019 PID Bonds are secured by the Phases 8 and 9 Assessments (the "Assessments").

A service and assessment plan originally dated May 28, 2019, and most recently updated on September 23, 2024, (the "Current Service and Assessment Plan" or "Current SAP") was prepared at the direction of the City identifying the public improvements (the "Authorized Improvements") to be provided by the PID, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the PID for the costs of the Authorized Improvements. Pursuant to the PID Act, the Service and Assessment Plan must be reviewed and updated annually. This document is the annual update of the Service and Assessment Plan for 2026-27 (the "Annual Service Plan Update") pursuant to Sections 372.013, 372.014, and 372.016 of the PID Act.

The City also adopted Assessment Rolls identifying the assessments on each Parcel within the PID, based on the method of assessment identified in the Service and Assessment Plan. This Annual Service Plan Update also updates the Assessment Roll for 2026-27.

The PID Act, as amended, requires, among other things, (i) all Service and Assessment Plans and Annual Service Plan Updates be approved through ordinance or order to be filed with the county clerk of each county in which all or part of the PID is located within seven days and (ii) include a copy of the notice form required by Section 5.014 of the Texas Property Code (the "PID Assessment Notice") as disclosure of the obligation to pay PID Assessments. This Annual Service Plan Update includes a copy of the PID Assessment Notice as Appendix D and copy of this Annual Service Plan Update will be filed with the county clerk in each county in which all or a part of the PID us located not later than seven (7) days after the date the governing body of the City approves this Annual Service Plan Update.

Capitalized terms shall have the meanings set forth in the Current Service and Assessment Plan unless otherwise defined herein.

II. Update of the Service Plan

Pursuant to Section 372.013 of the PID Act, the Service Plan must:

(i) define the annual indebtedness and the projected costs for the improvements,
(ii) cover a period of at least five (5) years, and
(iii) include a copy of the notice form required by Section 5.014 of the Texas Property Code.

The governing body of the municipality or county shall review and update the service plan annually for the purpose of determining the annual budget for improvements.

A. Total Phases 8 and 9 Budgeted Cost and Total Indebtedness

Sources and Uses - Phases 8 and 9 Project

According to the Developer quarterly disclosure for the quarter ending December 31, 2021, the Phases 8 and 9 Projects were completed and accepted by the City in June 2019.

The sources and uses of funds for the Series 2019 PID Bonds (for improvements funded through the Assessments) are presented below in Table II-A-1 as shown in the Current SAP.

Table II-A-1
Sources and Uses of Funds - Phases 8 and 9 Projects

Source or Use	Total
Sources of Funds	
Bond Proceeds	$3,090,000
Original Issue Discount	($6,136)
Total Sources	**$3,083,864**
Uses of Funds	
Phases 8 and 9 Improvements	$2,575,867
Debt Service Reserve	$190,297
Capitalized Interest	$0
Costs of Issuance	$205,000
Underwriter's Discount	$92,700
Administrative Fund	$20,000
Total Uses	**$3,083,864**

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Description of the Authorized Improvements – Phases 8 and 9 Project

Pursuant to the Current SAP, the Phases 8 and 9 Local Improvements consist of the on-site Public Infrastructure necessary for the development of Phases 8 and 9. The Phases 8 and 9 Local Improvements include, but are not limited to, the following:

- Road improvements, including but not limited to, subgrade, paving, ramps, sidewalks, curbs, and signs, testing, and bonds;
- Water facilities, including but not limited to, lines, valves, fittings, fire hydrants, testing, bonds, and all other works, equipment, and services for the transmission of water;
- Sanitary sewer facilities, including but not limited to, lines, manholes, testing, bonds, and all other works, equipment, and services for the collection and transportation of wastewater;
- Storm drainage improvements, including but not limited to, storm drain lines and pipes, inlets, manholes; box culvert, headwalls, concrete flume, rip rap, testing, bonds, and all other works, equipment, and services for the collection, detention, and transportation of stormwater;
- Earthwork; and
- City, professional, and other fees, including but not limited to, plan check and inspection fees, geotechnical and environmental services, construction staking, and engineering and surveying.

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Table II-A-2
Projected Costs for Phases 8-9 Improvements

Improvement Description	Total	Phases 8 and 9 Improvements	Phases 8 and 9 Private Improvements
Soft Costs			
Permits and Fees	$97,534	$97,534	$0
Geotechnical/Environmental	$135,269	$96,781	$38,488
Engineering and Surveying	$552,362	$552,362	$0
PID Creation and Legal	$969	$0	$969
Hard Costs			
Erosion Control	$208,000	$208,000	$0
Excavation	$431,912	$0	$431,912
Paving	$1,281,160	$1,281,160	$0
Water	$460,168	$460,168	$0
Sanitary Sewer	$344,763	$344,763	$0
Storm Sewer	$736,900	$736,900	$0
Franchise Utilities/Street Lights	$187,225	$0	$187,225
Retaining Walls	$406,133	$0	$406,133
Rollbacks	$110,354	$0	$110,354
Mailboxes	$43,382	$0	$43,382
East Pocket Park*	$407,827	$0	$407,827
Contingency	$601,539	$438,910	$162,629
Total Hard + Soft Costs	**$6,005,497**	**$4,216,578**	**$1,788,919**
Total Assessed Hard + Soft Costs	**$2,575,867**	**$2,575,867**	**$0**
PID Bond Related Costs			
Original Issue Discount	$6,136	$6,136	$0
Debt Service reserve	$190,297	$190,297	$0
Capitalized Interest	$0	$0	$0
Costs of Issuance	$205,000	$205,000	$0
Underwriter's Discount	$92,700	$92,700	$0
Administrative Fund	$20,000	$20,000	$0
PID Principal Assessed	**$3,090,000**	**$3,090,000**	**$0**

Note: Phase 2 Park, Dog Park, West Pocket Park, and Amenity Center to be constructed with the development of other phases of the PID are excluded from this Table.

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B. ANNUAL BUDGET

Pursuant to Sections 372.017 and 372.018 of the PID Act, the City may provide that the Assessments be paid in periodic installments and may bear interest at the rate specified by and beginning at the time or times or on the occurrence of one or more events specified by the City Council in an Assessment Ordinance. Such installments must (i) be in amounts necessary to retire the indebtedness on the improvements and (ii) continue for the period approved by the City Council for the payment of the installments. The City Council has determined that the Assessments shall be collected in installments corresponding in number to the annual installments of principal, including mandatory sinking fund payments, on the Series 2019 PID Bonds and bear interest at the actual interest rate on the Series 2019 PID Bonds plus the Additional Interest Rate.

Each Parcel's Annual Installment, as defined in the Current SAP, shall include an annual installment of interest and principal in proportionate amount to the corresponding annual installment of interest and principal on the applicable Series 2019 PID Bonds, the Additional Interest, and a proportionate share, based on such Parcel's outstanding Assessment, of the Administrative Expenses. Such Annual Installments may be reduced by available funds held in trust under and in accordance with the Indenture.

The City or County Tax Assessor/Collector will invoice each owner of a benefited Parcel within the Property at the same time as the City's annual property tax bill, and the Annual Installment shall be due and payable, and incur penalty and interest for unpaid Annual Installments in the same manner as provided for the City's property taxes. Thereafter, subsequent Annual Installments shall be due in the same manner in each succeeding calendar year until the Assessment together with interest, including the Additional Interest, and Administrative Expenses as provided herein has been paid in full.

Failure of an owner to receive an Annual Installment on the property tax bill shall not relieve the owner of the responsibility for payment of the Assessment or the Annual Installment. Assessments and/or Annual Installments that are delinquent shall incur Delinquent Collection Costs. The City Council may provide for other means of collecting the Annual Installments to the extent permitted under the PID Act. In the event of default or foreclosure of any element of the Development, the City has no financial obligations under the Development Agreement and is only obligated to enforce the collection of the Assessments.

Collection of the Annual Installments for the Phase 8 and 9 Assessed Property commenced with the 2020 tax year. The calculation of the Annual Installments for the Phase 8 and 9 Assessed Property is shown in Table II-B-1 on the following page.

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Table II-B-1
Budget for the Annual Installments
to be Collected for 2026-27

	Series 2019 PID Bonds
Interest payment on March 1, 2027	$48,465
Interest payment on September 1, 2027	$48,465
Principal payment on September 1, 2027	$64,000
Subtotal - Debt Service Payments	*$160,930*
Administrative Expenses	$30,458
Additional Interest	$11,337
Subtotal Expenses	*$202,724*
Available Reserve Fund Income	($2,000)
Available Administrative Expense Funds	$0
Subtotal funds available	*($2,000)*
Annual Installments	**$200,724**

Debt Service Payments

Annual Installments to be collected for principal and interest include interest due on March 1, 2027 in the amount of $48,465 and on September 1, 2027 in the amount of $48,465, which equal interest on the outstanding Series 2019 PID Bonds Assessments balance of $2,267,310 for six months each and an effective interest rate of 4.28 percent. Annual Installments to be collected include a principal payment of $64,000 due on September 1, 2027 for the Series 2019 PID Bonds. As a result, total principal and interest due in 2026-27 for the Series 2019 PID Bonds is estimated to be $160,930.

Administrative Expenses

Administrative expenses include the City, PID Administrator, Trustee, Dissemination Agent, and contingency fees. As shown in Table II-B-2 in the following page, the Phases 8 and 9 Authorized Improvements' pro-rated share of administrative expenses to be collected for 2026-27 are estimated to be $30,458.

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Table II-B-2
Administrative Budget Breakdown

Description	2026-27 Estimated Budget (9/1/26-8/31/27)[1]	2025-26 Approved Budget (9/1/25-8/31/26)[2]	% Difference[3]
City	$3,045	$10,500	(71%)
PID Administrator	$18,000	$24,000	(25%)
Trustee	$5,913	$4,500	31%
Dissemination Agent	$2,500	$2,500	0%
Contingency	$1,000	$1,000	0%
Total	**$30,458**	**$42,500**	**(28%)**

1 – Represents the total estimated Administrative Expenses ($30,458).
2 – Represents the Administrative Expenses approved and collected for 2025-26.
3 – Represents the percentage change between 2025-26 and 2026-27.

Additional Interest

Annual Installments to be collected for excess interest for prepayment and delinquency reserves in the amount of $11,337, which equals 0.5 percent interest on the outstanding Series 2019 PID Bonds Assessments balance of $2,267,310.

Available Reserve Fund Income

As of May 31, 2026, there has been approximately $6,376 in excess reserve fund income earned above the reserve fund requirement. As a result, a pro rata portion of the excess reserve fund income in the amount of $2,000 is available to be applied as a credit to reduce the 2026-27 Series 2019 PID Bonds Annual Installment.

Available Administrative Expense Account

As of May 31, 2026, the available balance for administrative expenses was $58,172. The available balance is anticipated to be used for the payment of current year administrative expenses through January 31, 2027. As a result, there are no administrative expense funds available in the Administrative Expense Account to reduce the 2026-27 Annual Installment.

Annual Installments Per Unit

According to the Service and Assessment Plan, the Annual Installments shall be collected in an amount sufficient to pay (i) principal and interest on the Series 2019 PID Bonds, (ii) to fund the Additional Interest, and (iii) to cover Administrative Expenses of the PID.

According to the Service and Assessment Plan and subsequent plats, 213 units were built within Phases 8 and 9 of the PID. The Annual Installments due to be collected per Unit for a 50ft lot type within the PID for 2026-27 are shown in Table II-B-3 on the following page.

Table II-B-3
Annual Installment Per Unit – 50 Ft Lot Type

Budget Item	Net Budget Amount[1]	% of Outstanding Assessment per Unit[2]	Annual Installment per Unit[3]
Principal	$64,000.00	0.41%	$262.13
Interest	$94,930.22	0.41%	$388.81
Administrative Expenses	$30,457.50	0.41%	$124.75
Additional Interest	$11,336.55	0.41%	$46.43
Total	**$200,724.27**		**$822.12**

1 – Refer to Table II-B-1 of this report for additional budget details.
2 – See Table III-A for percentage of Total outstanding Assessment per unit calculations.
3 – Annual Installment per unit is calculated by multiplying the net budget amount and the % of outstanding Assessment per Lot.

The Annual Installments due to be collected per Unit for a 60ft lot type within the PID for 2026-27 are shown in Table II-B-4 below.

Table II-B-4
Annual Installment Per Unit – 60 Ft Lot Type

Budget Item	Net Budget Amount[1]	% of Outstanding Assessment per Unit[2]	Annual Installment per Unit[3]
Principal	$64,000.00	0.57%	$362.95
Interest	$94,930.22	0.57%	$538.36
Administrative Expenses	$30,457.50	0.57%	$172.73
Additional Interest	$11,336.55	0.57%	$64.29
Total	**$200,724.27**		**$1,138.32**

1 – Refer to Table II-B-1 of this report for additional budget details.
2 – See Table III-A for percentage of Total outstanding Assessment per unit calculations.
3 – Annual Installment per unit is calculated by multiplying the net budget amount and the % of outstanding Assessment per Lot.

The list of Parcels within the PID, the corresponding total Units, the total outstanding Authorized Improvements Assessment, the annual principal and interest, the Administrative Expenses, and the Annual Installment to be collected for 2026-27 are shown in the Assessment Roll Summary attached hereto as Appendix B-1.

C. Five-Year Service Plan

A service plan must cover a period of five years. All the Authorized Improvements were built in June 2019. The anticipated budget for the Authorized Improvements over a period of five years and the indebtedness expected to be incurred for these costs is shown by Table II-C below.

Table II-C
Five-Year Projection of Annual Installments (2019-2032)

Assessment Year ending September 1	Principal Payments	Interest Expense	Administrative Expenses	Prepayment & Delinquency Reserves	Capitalized Interest or Other Available Credits[1]	Annual PID Installments[2]
2019-2026	\$376,000	\$779,134	\$171,186	\$104,360	(\$11,000)	\$1,419,679
2027	\$64,000	\$96,930	\$30,458	\$11,337	(\$2,000)	\$200,724
2028	\$65,000	\$95,030	\$44,217	\$11,075	\$0	\$215,322
2029	\$68,000	\$92,593	\$45,101	\$10,750	\$0	\$216,444
2030	\$70,000	\$90,043	\$46,003	\$10,410	\$0	\$216,456
2031	\$73,000	\$87,068	\$46,923	\$10,060	\$0	\$217,051
2032	\$75,000	\$83,965	\$47,862	\$9,695	\$0	\$216,522
Total	**\$716,000**	**\$1,240,796**	**\$383,888**	**\$167,687**	**(\$13,000)**	**\$2,702,198**

1 – Other available credits include but are not necessarily limited to interest income earned in the Reserve Fund or excess funds available from the trust accounts.
2 – Assessment years ending 2019-2027 reflect actual Annual Installments and are net of applicable investment income and other credits. Assessment years 2028 through 2032 reflect projected Annual Installments and will be updated in future annual service plan updates.
3 – Amounts shown above are rounded to the nearest dollar.

D. PID Assessment Notice

The PID Act requires that this Service and Assessment Plan and each Annual Service Plan Update include a copy of the notice form required by Section 5.014 of the Texas Property Code. The PID Assessment Notice is attached hereto as Appendix D and projected assessment schedules as Appendix B-2.

Section 372.013 of the PID Act, as amended, stipulates that a person who proposes to sell or otherwise convey real property that is located in the PID, except in certain situation described in the PID Act, shall first give to the purchaser of the property a copy of the completed PID Assessment Notice. The PID Assessment Notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller provided the required notice, the purchaser, subject to certain exceptions described in the PID act, is entitled to terminate the contract.

The PID Assessment Notice shall be executed by the seller and must be filed in the real property records of the County in which the property is located at the closing of the purchase and sale of the property.

E. Bond Redemption related Updates

Series 2019 PID Bonds

The Series 2019 PID Bonds were issued in 2019. Pursuant to Section 4.3 of the Indenture related to the Series 2019 PID Bonds, the City reserves the right and option to redeem the Series 2019 PID Bonds before their scheduled maturity dates, in whole or in part, on any date on or after **September 1, 2029**, such redemption date or dates to be fixed by the City, at the redemption prices and dates shown in the Indenture related to the Series 2019 PID Bonds.

The Administrator has conducted a preliminary evaluation of the current refunding market conditions, recent PID bond refunding transactions, and other relevant factors. Based on this preliminary evaluation, the Administrator believes a refunding of the Series 2019 PID Bonds does not appear viable at this time. The Administrator will continue to monitor the refunding market conditions, applicable PID bond refunding transactions, and other relevant factors to determine if refunding becomes viable in the future and will inform the City accordingly.

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III. Update of the Assessment Plan

Pursuant to Section 372.015 of the PID Act, the cost of an improvement to be assessed against property in an improvement district shall be apportioned based on the special benefits accruing to the property because of the improvement. The costs of an improvement may be assessed (i) equally per front foot or square foot, (ii) according to the value of the property as determined by the City Council, with or without regard to improvements on the property, or (iii) in any other manner that results in imposing equal shares of the cost on properties similarly benefited. Furthermore, Section 372.015 of the PID Act provides that the City Council may establish by ordinance or order (i) reasonable classifications and formulas for the apportionment of the cost between the municipality or county and the area to be assessed and (ii) the methods of assessing the special benefits for various classes of improvements. The Assessment Plan describes the special benefit received by each classification of property from the Authorized Improvements, provides the basis and justification for the determination that the special benefit is equal to or greater than the amount of the Assessments, and establishes the methodology by which the City Council apportions costs in a manner that results in equal shares allocated to Parcels similarly benefited.

The determination by the City Council of the assessment methodology set forth herein is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on the Developer and all future Parcel owners. Notwithstanding any applicable impact fee, the City shall not be liable for payment of any costs of the Authorized Improvements or the Private Improvements from general funds or other revenues or resources of the City. The City assumes no financial obligation whatsoever in the event of default or foreclosure of any Parcel, portion or phase of the Property.

Assessment Methodology

This method of assessing property has not been changed and the assessed property will continue to be assessed as provided for in the Amended Service and Assessment Plan.

A. Allocation of Budgeted Costs

1. Authorized Improvements - Phases 8 and 9 Project

The City Council has determined to allocate Budgeted Costs related to the Phases 8 and 9 Project to each single-family lot within Phases 8 and 9 in proportion to estimated average buildout value (i.e., estimated completed single-family home values). The City Council has further determined that creating assessment classifications based on the anticipated Lot Types within Phases 8 and 9 will result in imposing equal shares of cost on properties similarly benefited. Therefore, the Parcels on which the Assessments are levied receive a direct and special benefit from the Phases 8 and 9 Project, and this benefit is equal to or greater than the amount assessed.

B. Calculation of Assessments

1. Assessments - Phases 8 and 9 Project

Average buildout values and the anticipated number of Lots for each Lot Type are restated for the Phases 8 and 9 Project in Table III-A on the following page, as well as the resulting Assessments and estimated Annual Installments for each Lot Type.

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Table III-A
Assessment per Unit - Phases 8 and 9 Project

Lot Type	Estimated Count	Estimated Home Value	Total Buildout Value	Percentage Subject to Assessments[3]	Total Buildout Value Subject to Assessments	% of Buildout Value	% per Lot	Total Assessment Per Lot Type	Original Assessment Per Unit	Outstanding Assessment Per Unit
50	111	$195,000	$21,645,000	100.00%	$21,645,000	45.46%	0.41%	$1,030,790.07	$13,856.50	$9,286.40
60-Partial[1]	3	$195,000	$585,000	100.00%	$585,000	1.23%	0.41%	$27,859.19	$15,270.33	$9,286.40
50_Prepaid[2]	4	$195,000	$780,000	0.00%	$0	0.00%	0.00%	$0.00	$13,856.50	$0.00
60	94	$270,000	$25,380,000	100.00%	$25,380,000	53.31%	0.57%	$1,208,660.29	$15,270.43	$12,858.09
60_Prepaid[2]	1	$270,000	$270,000	0.00%	$0	0.00%	0.00%	$0.00	$15,270.43	$0.00
Total	**213**		**$48,660,000**		**$47,610,000**	**100.00%**		**$2,267,309.56**		

[1]The assessments related to these parcels were partially or fully prepaid.

[2]The assessments related to these parcels were fully prepaid. As a result, these parcels are no longer subject to assessments.

[3]The percentage subject to assessment is calculated to exclude portions of assessments partially or fully prepaid.

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IV. UPDATE OF THE ASSESSMENT ROLL

A. PARCEL UPDATES

According to the Current Service and Assessment Plan, Upon the duly approved subdivision of Assessed Property, including a replat of a previously recorded subdivision plat, the Assessment for the subdivided Parcel shall be reallocated to the new Parcels created by the subdivision as described below.

$$A = S \times (L \div T)$$

Where the terms have the following meanings:

"A" means the allocated Assessment for a new Parcel.

"S" means the Assessment for the subdivided Parcel.

"L" means the Assessment for the Lot Type or sum of the Assessments for the Lot Types, as applicable, for the new Parcel created by the subdivision.

"T" means the total or sum of the Assessments for all new Parcels created by the subdivision based on the Lot Type or number of prospective Lots and Lot Types applicable to such new Parcels.

The determination of the (i) Lot Type or Lot Types applicable to each new Parcel created by the subdivision and (ii) the number of single-family lots applicable to each new Parcel created by the subdivision shall be determined by reference to the recorded final plat(s) for the applicable Phase, the replat of such recorded final plats, if applicable, and prior to the recordation of each such final plat the Final Plats included in Appendix C attached hereto. The Assessment applicable to each Lot Type shall be determined by reference to Table III-A.

Any reallocation of Assessments pursuant to this section shall be calculated by the Administrator

and reflected in an Annual Service Plan Update approved by the City Council. The reallocation of any Assessments as described herein shall be considered an administrative action and will not require any notice or public hearing, as defined in the PID Act, by the City Council. The City shall not approve a final subdivision plat or other document subdividing a Parcel without a letter from the Administrator either (i) confirming that the Assessment for any new Parcel created by the subdivision plat will not exceed the Assessment for the Lot Type or Lot Types applicable to such Parcels or (ii) confirming the payment of the applicable Mandatory Assessment Prepayment as provided for herein.

B. Prepayment of Assessments

The Assessment for Parcel 2797673 was prepaid in full in February 2026. The Assessment for Parcel 2799557 was prepaid in full in January 2022. The Assessments for Parcels 2797708, 2797709, and 2797715 were prepaid in full in February 2021. Phase 8 Assessments totaling $360,000, or approximately $3,050.85 per single-family lot, were prepaid on December 20, 2019. The preceding Assessment prepayments have resulted in the following redemptions of Series 2019 Bonds principal:

- February 7, 2020 in the principal amount of $360,000,
- May 31, 2021 in the principal amount of $31,512.13,
- January 3, 2022 in the principal amount of $14,477.96.

There have been no additional prepayments.

The complete Assessment Rolls are available for review at the City Hall, located at 2000 E Princeton Dr, Princeton, Texas 75407.

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APPENDIX A
PID MAP, LEGAL DESCRIPTIONS, AND CONCEPT PLANS

Arcadia Farms - Phases 1-9

Kimley»Horn

APPENDIX B-1
ASSESSMENT ROLL SUMMARY - PHASES 8 AND 9 PROJECT – 2026-27

Arcadia Farms PID
2026-27 Assessment Roll Summary - Phases 8 & 9

Parcel	Lot Type	Allocation Percentage of Assessment	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	Annual Installment
2797605	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797606	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797607	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797608	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797609	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797610	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797611	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797612	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797613	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797614	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797615	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797616	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797617	50	0.20%	$4,643.20	$131.06	$194.41	$23.22	$62.37	$411.06
2897187		0.20%	$4,643.20	$131.06	$194.41	$23.22	$62.37	$411.06
2797618	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797619	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797620	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797621	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797622	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797623	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797624	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797625	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797626	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797627	50	0.20%	$4,643.20	$131.06	$194.41	$23.22	$62.37	$411.06
2893658		0.20%	$4,643.20	$131.06	$194.41	$23.22	$62.37	$411.06
2797628	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797629	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797630	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797631	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797632	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797633	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797634	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797635	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797636	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797637	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797638	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797639	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797640	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797641	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797642	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797643	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797644	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797645	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797646	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797647	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797648	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797649	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797650	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797651	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797652	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797653	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797654	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797655	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797656	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797657	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797658	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797659	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797660	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797661	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797662	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797663	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797664	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797665	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797666	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797667	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797668	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797669	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797670	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12

Parcel	Lot Type	Allocation Percentage of Assessment	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	Annual Installment
2797671	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797672	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797673	50	0.00%	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2797674	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797675	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797676	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797677	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797678	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797679	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797680	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797681	50	0.20%	$4,643.20	$131.06	$194.41	$23.22	$62.37	$411.06
2817503		0.20%	$4,643.20	$131.06	$194.41	$23.22	$62.37	$411.06
2797682	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797683	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797684	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797685	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797686	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797687	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797688	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797689	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797690	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797691	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797692	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797693	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797694	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797695	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797696	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797697	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797698	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797699	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797700	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797701	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797702	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797703	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797704	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797705	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797706	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797707	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797708	50	0.00%	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2797709	50	0.00%	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2797710	50	0.20%	$4,643.20	$131.06	$194.41	$23.22	$62.37	$411.06
2854997		0.20%	$4,643.20	$131.06	$194.41	$23.22	$62.37	$411.06
2797711	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797712	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797713	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797714	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797715	50	0.00%	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2848010		0.00%	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2797716	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797717	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797718	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797719	50	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2797720	Non-benefited	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2798194	60	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2798195	60	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2798196	60	0.41%	$9,286.40	$262.13	$388.81	$46.43	$124.75	$822.12
2799544	Non-benefited	0.00%	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
2799545	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799546	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799547	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799548	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799549	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799550	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799551	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799552	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799553	60	0.28%	$6,429.04	$181.47	$269.18	$32.15	$86.36	$569.16
2913151		0.28%	$6,429.04	$181.47	$269.18	$32.15	$86.36	$569.16
2799554	60	0.28%	$6,429.04	$181.47	$269.18	$32.15	$86.36	$569.16
2951666		0.28%	$6,429.04	$181.47	$269.18	$32.15	$86.36	$569.16
2799555	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799556	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32

Parcel	Lot Type	Allocation Percentage of Assessment	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	Annual Installment
2799557	60	0.00%	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID	PREPAID
2799558	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799559	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799560	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799561	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799562	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799563	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799564	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799565	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799566	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799567	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799568	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799569	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799570	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799571	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799572	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799573	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799574	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799575	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799576	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799577	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799578	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799579	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799580	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799581	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799582	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799583	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799584	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799585	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799586	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799587	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799588	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799589	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799590	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799591	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799592	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799593	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799594	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799595	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799596	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799597	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799598	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799599	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799600	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799601	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799602	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799603	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799604	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799605	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799606	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799607	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799608	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799609	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799610	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799611	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799612	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799613	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799614	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799615	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799616	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799617	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799618	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799619	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799620	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799621	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799622	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799623	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799624	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799625	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799626	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799627	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32

Parcel	Lot Type	Allocation Percentage of Assessment	Total Outstanding Assessment	Principal	Interest	Excess Interest for Reserves	Administrative Expense	Annual Installment
2799628	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799629	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799630	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799631	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799632	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799633	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799634	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799635	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799636	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799637	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799638	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
2799639	60	0.57%	$12,858.09	$362.95	$538.36	$64.29	$172.73	$1,138.32
		100.00%	$2,267,309.56	$64,000.00	$94,930.22	$11,336.55	$30,457.50	$200,724.27

APPENDIX B-2
PROJECTED ASSESSMENT SCHEDULES

Arcadia Farms Public Improvement District
Summary of Projected Annual Installments
Phases 8 and 9 Project

Lot Size	50 Ft
Outstanding Assessment	$9,286

Year[1]	Cumulative Outstanding Principal	Bond Principal[2]	Bond Interest[2]	Administrative Expenses[3]	Total Annual Installment
2026	$9,286	$262	$435	$125	$822
2027	$9,024	$266	$435	$181	$882
2028	$8,758	$279	$423	$185	$887
2029	$8,480	$287	$411	$188	$887
2030	$8,193	$299	$398	$192	$889
2031	$7,894	$307	$384	$196	$887
2032	$7,587	$319	$369	$200	$888
2033	$7,267	$332	$354	$204	$890
2034	$6,935	$348	$338	$208	$894
2035	$6,587	$360	$322	$212	$894
2036	$6,227	$377	$304	$216	$898
2037	$5,850	$389	$287	$221	$896
2038	$5,461	$405	$268	$225	$899
2039	$5,055	$422	$249	$230	$900
2040	$4,634	$438	$228	$234	$901
2041	$4,195	$455	$207	$239	$900
2042	$3,741	$479	$185	$244	$908
2043	$3,262	$496	$161	$249	$906
2044	$2,766	$516	$137	$254	$907
2045	$2,250	$541	$112	$259	$911
2046	$1,709	$561	$86	$264	$911
2047	$1,148	$586	$58	$269	$913
2048	$562	$562	$30	$274	$867
Total		**$9,286**	**$6,180**	**$5,069**	**$20,535**

1 - Annual Installment billed by the Collin County Tax Office during Year 2026 will be billed on or around October 2026 and payment is due by January 31, 2027.
2 - The principal and interest amounts represent the final numbers of the Series 2019 PID 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.

Arcadia Farms Public Improvement District
Summary of Projected Annual Installments
Phases 8 and 9 Project

Lot Size	60 Ft
Outstanding Assessment	$12,858

Year[1]	Cumulative Outstanding Principal	Bond Principal[2]	Bond Interest[2]	Administrative Expenses[3]	Total Annual Installment
2026	$12,858	$363	$603	$173	$1,138
2027	$12,495	$369	$602	$251	$1,221
2028	$12,127	$386	$586	$256	$1,227
2029	$11,741	$397	$570	$261	$1,228
2030	$11,344	$414	$551	$266	$1,231
2031	$10,930	$425	$531	$271	$1,228
2032	$10,505	$442	$511	$277	$1,230
2033	$10,062	$459	$490	$282	$1,232
2034	$9,603	$482	$468	$288	$1,238
2035	$9,121	$499	$445	$294	$1,238
2036	$8,622	$522	$422	$300	$1,243
2037	$8,100	$539	$397	$306	$1,241
2038	$7,561	$561	$371	$312	$1,244
2039	$7,000	$584	$344	$318	$1,247
2040	$6,416	$607	$316	$324	$1,247
2041	$5,809	$629	$286	$331	$1,247
2042	$5,179	$664	$256	$337	$1,257
2043	$4,516	$686	$223	$344	$1,254
2044	$3,830	$715	$190	$351	$1,256
2045	$3,115	$749	$155	$358	$1,262
2046	$2,367	$777	$119	$365	$1,261
2047	$1,590	$811	$81	$373	$1,264
2048	$779	$779	$41	$380	$1,200
Total		**$12,858**	**$8,557**	**$7,018**	**$28,434**

1 - Annual Installment billed by the Collin County Tax Office during Year 2026 will be billed on or around October 2026 and payment is due by January 31, 2027.
2 - The principal and interest amounts represent the final numbers of the Series 2019 PID 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.

APPENDIX C
FINAL PLATS


VICINITY MAP
PRINCETON
SITE
NORTH
LEGEND
FINAL PLAT
ARCADIA FARMS PHASE 8
118 RESIDENTIAL LOTS
1 OPEN SPACE LOTS
BEING
OUT OF THE
HARDIN WRIGHT SURVEY,
CITY OF PRINCETON
COLLIN COUNTY, TEXAS
Kimley»Horn

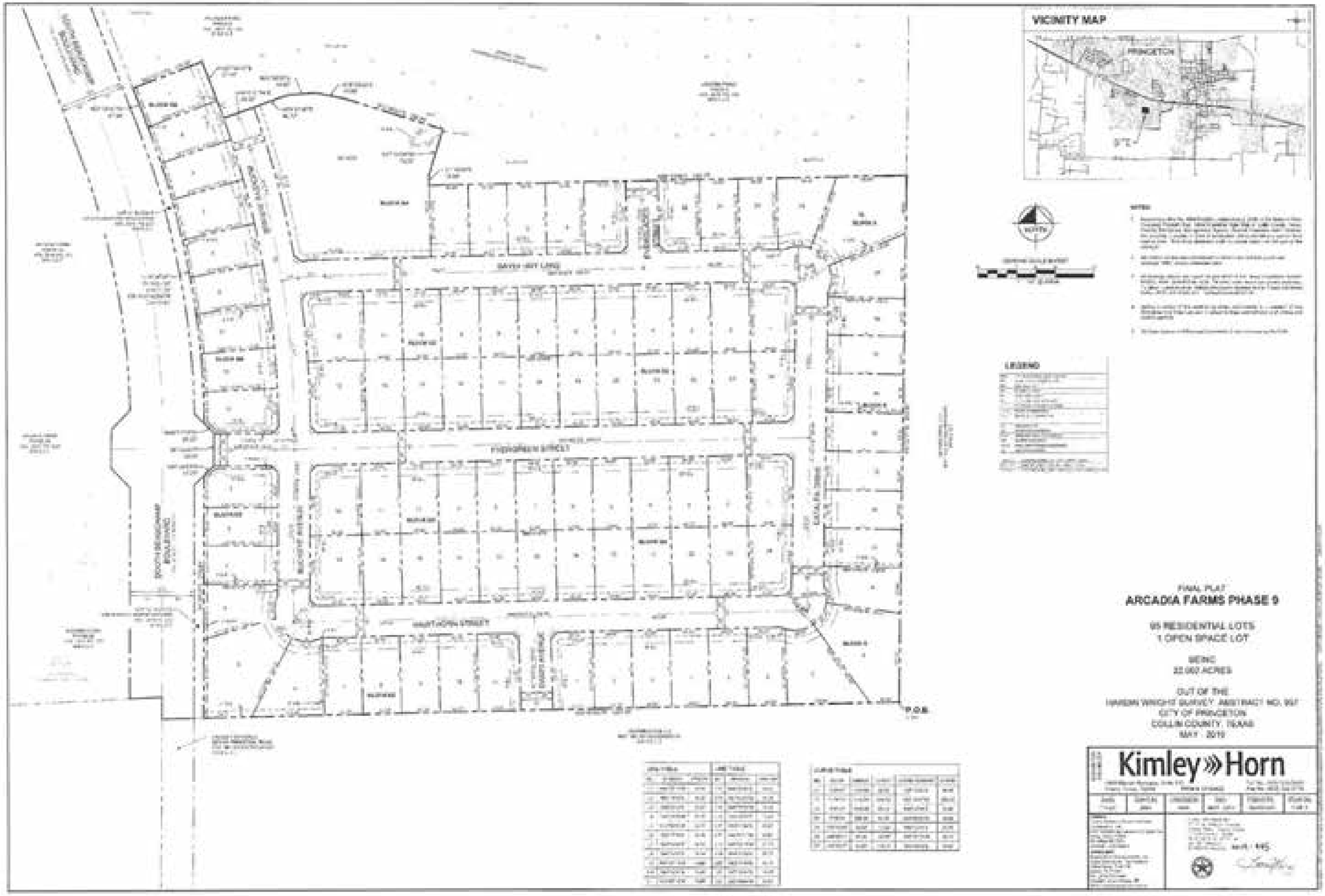
FINAL PLAT
ARCADIA FARMS PHASE 8

118 RESIDENTIAL LOTS
1 OPEN SPACE LOTS

BEING
28.008 ACRES

OUT OF THE
HARDIN WRIGHT SURVEY,
ABSTRACT NO. 957
CITY OF PRINCETON
COLLIN COUNTY, TEXAS
FEBRUARY 2019

Kimley»Horn



VICINITY MAP
PRINCETON
LEGEND
EVERGREEN STREET
HAWTHORN STREET
P.O.B.
FINAL PLAT
ARCADIA FARMS PHASE 9
95 RESIDENTIAL LOTS
1 OPEN SPACE LOT
BEING
22.007 ACRES
OUT OF THE
HARDIN WRIGHT SURVEY, ABSTRACT NO. 957
CITY OF PRINCETON
COLLIN COUNTY, TEXAS
MAY 2019
Kimley»Horn

FINAL PLAT
ARCADIA FARMS PHASE 9

95 RESIDENTIAL LOTS
1 OPEN SPACE LOT

BEING
23.002 ACRES

OUT OF THE
HARDIN WRIGHT SURVEY, ABSTRACT NO. 957
CITY OF PRINCETON
COLLIN COUNTY, TEXAS
MAY - 2019

Kimley»Horn

APPENDIX D
PID ASSESSMENT NOTICE

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.

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