

**Princeton 180 Public Improvement District
Phase #1 – Lot Type 1 – 50 Ft. Lot**

Project Overview

Princeton 180 Public Improvement District (the “District”) was created by the City Council of the City of Princeton (the “City” and the “City Council”, respectively) on February 10, 2025, pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution No. 2025-02-10-R07 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 the property in the District was located within the City of Princeton at the time of District Creation. On September 21, 2026, the City Council adopted Ordinance No.2026-09-21 that approved a Service and Assessment Plan for the District (the "Service and Assessment Plan") and levied special assessments (the "Assessments") on certain property within the District in accordance with the Assessment Roll attached as Appendix G, to the Service and Assessment Plan. The 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 Service and Assessment Plan.

The City executed a reimbursement agreement for the Princeton 180 Public Improvement District Phase #1 in the aggregate amount of \$3,361,000. The Phase #1 Reimbursement Agreement will finance a portion of the Authorized Improvements of the Phase #1 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 Service and Assessment Plan. **Annual installments are expected to be billed and collected by the Collin County Tax Office 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 Assessments and the due dates of the Annual Installments of the 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).

FAILURE TO PAY THE ASSESSMENTS 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 PRINCETON, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS OF PROPERTY

LOT TYPE _____ PRINCIPAL ASSESSMENT: \$ _____

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 ***Princeton-180 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.

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 Collin County, 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:

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 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. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF
PURCHASER

SIGNATURE OF
PURCHASER

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

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]³

³ 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 Collin County, Texas.

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

§

§

COUNTY OF COLLIN

§

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 Collin County, Texas.

**Princeton-180 Public Improvement District
Summary of Projected Annual Installments**

Lot Size
Assessment
Number of Units

Lot Type 1 (50 Ft)
\$15,779
1.00

Year¹	Cumulative Outstanding Principal	Principal²	Interest²	Administrative Expenses³	Total Annual Installment
2026	\$15,779	\$202	\$947	\$282	\$1,430
2027	\$15,577	\$207	\$935	\$287	\$1,429
2028	\$15,371	\$211	\$922	\$293	\$1,427
2029	\$15,160	\$221	\$910	\$299	\$1,429
2030	\$14,939	\$230	\$896	\$305	\$1,431
2031	\$14,709	\$239	\$883	\$311	\$1,433
2032	\$14,469	\$249	\$868	\$317	\$1,434
2033	\$14,221	\$249	\$853	\$324	\$1,426
2034	\$13,972	\$315	\$838	\$282	\$1,435
2035	\$13,657	\$333	\$819	\$283	\$1,436
2036	\$13,324	\$352	\$799	\$285	\$1,436
2037	\$12,972	\$376	\$778	\$286	\$1,440
2038	\$12,596	\$399	\$756	\$287	\$1,442
2039	\$12,197	\$423	\$732	\$289	\$1,443
2040	\$11,775	\$446	\$706	\$290	\$1,443
2041	\$11,329	\$474	\$680	\$292	\$1,446
2042	\$10,854	\$507	\$651	\$293	\$1,451
2043	\$10,347	\$535	\$621	\$295	\$1,451
2044	\$9,812	\$573	\$589	\$296	\$1,458
2045	\$9,239	\$606	\$554	\$298	\$1,458
2046	\$8,634	\$643	\$518	\$299	\$1,460
2047	\$7,991	\$685	\$479	\$301	\$1,465
2048	\$7,305	\$728	\$438	\$302	\$1,468
2049	\$6,577	\$775	\$395	\$304	\$1,473
2050	\$5,803	\$826	\$348	\$305	\$1,480
2051	\$4,977	\$878	\$299	\$307	\$1,483
2052	\$4,099	\$934	\$246	\$308	\$1,488
2053	\$3,164	\$991	\$190	\$310	\$1,490
2054	\$2,174	\$1,056	\$130	\$311	\$1,498
2055	\$1,117	\$1,117	\$67	\$313	\$1,497
Total		\$15,779	\$18,848	\$8,951	\$43,579

1 - Example: The Annual Installment billed during Year 2026 will be billed by the Collin County Tax Office on or around 10/01/26 and payment is due by 01/31/27.

2 - The principal and interest amounts are based on the Phase #1 Reimbursement Agreement Obligation and will not be increased 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 Administrative Expenses shown include the estimated District administration and assessment collection costs and will be updated each year in the Annual Service Plan update

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 PRINCETON-180 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.