AGENDA
City Council Meeting

Tuesday, July 28, 2026 @ 6:00 PM

Anna Municipal Complex - Council Chambers
120 W. 7th Street, Anna, Texas 75409

The City Council of the City of Anna will meet on Tuesday, July 28, 2026, at 6:00 PM, in the Anna Municipal Complex – Council Chambers, located at 120 W. 7th Street, to consider the following items.

Welcome to the City Council meeting. If you wish to speak on an Open Session agenda item, please fill out the Opinion/Speaker Registration Form and turn it in to the City Secretary before the meeting starts.

1. **Call to Order, Roll Call, and Establishment of Quorum.**

2. **Invocation and Pledge of Allegiance.**
American Pledge*: I pledge allegiance to the flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.*

Texas Pledge*: Honor the Texas flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible.*

3. **Neighbor Comments.**
At this time, any person may address the City Council regarding an item on this meeting Agenda that is not scheduled for public hearing. Also, at this time, any person may address the City Council regarding an item that is not on this meeting Agenda. Each person will be allowed up to three (3) minutes to speak. No discussion or action may be taken at this meeting on items not listed on this Agenda, other than to make statements of specific information in response to a citizen's inquiry or to recite existing policy in response to the inquiry.

4. **Presentations.**
Receive reports from Staff or the City Council about items of community interest.

Items of community interest include: expression of thanks, congratulations, or condolence; information regarding holiday schedules; an honorary or salutary recognition of a public official, public employee, or other citizen (but not including a change in status of a person's public office or public employment); a reminder about an upcoming event organized or sponsored by the governing body; information regarding a social, ceremonial, or community event organized or sponsored by an entity other than the governing body that was attended or is scheduled to be attended by a member of the governing body or an official or employee of the municipality; and announcements involving an imminent threat to the public health and safety of people in the municipality that has arisen after the posting of the

Agenda.

a. Recognition of the Anna Finance Team for receiving the Open Government Transparency Star Award.

5. **Work Session.**

a. Receive a presentation from the EDC's project partner, Toole Design, regarding a Downtown Anna Marketing Map that will showcase development and redevelopment opportunities within Downtown Anna. (Director of Economic Development Natasha Roach)

b. Receive a presentation from the EDC's project partner, Eisenberg, regarding Downtown Anna branding initiatives. (Director of Economic Development Natasha Roach)

c. Discussion regarding the calling of a proposed November 2026 Bond Election for right-of-way infrastructure improvements. (City Manager Ronda Perez)

6. **Consent Items.**

These items consist of non-controversial or "housekeeping" items required by law.
Items may be considered individually by any Council Member making such request prior to a motion and vote on the Consent Items.

a. Approve City Council Meeting Minutes for June 23, 2026. (City Secretary Carrie Land)

b. Approve City Council Meeting Minutes for July 14, 2026. (City Secretary Carrie Land)

c. Review Monthly Financial Report for the Month Ending June 30, 2026. (Director of Finance Terri Doby)

d. Approve a Resolution authorizing the City Manager to approve an Interlocal Agreement with 791 Purchasing Cooperative (791 COOP) to participate in their cooperative purchasing of goods and services. (Purchasing Manager Joanna Golleher)

e. Approve an Ordinance of the City Council of the City of Anna, Texas approving the 2026 Annual Service Plan Update to the Service and Assessment Plan, including the Assessment Rolls, for the AnaCapri Public Improvement District in accordance with Chapter 372, Texas Local Government Code, as amended; and providing an effective date. (Director of Public Works Joseph Cotton)

f. Approve an Ordinance of the City Council of the City of Anna, Texas approving the 2026 Annual Service Plan Update to the Service and Assessment Plan, including the Assessment Roll, for the Crystal Park Public Improvement District No. 2 in accordance with Chapter 372, Texas Local Government Code, as amended; and providing an effective date. (Director of Public Works Joseph Cotton)

g. Approve an Ordinance of the City Council of the City of Anna, Texas approving the 2026 Annual Service Plan Update to the Service and Assessment Plan, including the Assessment Rolls, for The Woods at Lindsey Place Public Improvement District in accordance with Chapter 372, Texas Local Government Code, as amended; and providing an effective date. (Director of Public Works Joseph Cotton)

h. Approve a Resolution approving a Preliminary Limited Offering Memorandum for the sale of “City of Anna, Texas Special Assessment Revenue Bonds, Series 2026 (Liberty Hills Public Improvement District No. 1 Improvement Area #1 Project)” (Director of Public Works Joseph Cotton)

i. Approve a Resolution approving a Preliminary Limited Offering Memorandum for the sale of “City of Anna, Texas Special Assessment Revenue Bonds, Series 2026 (The Landing Public Improvement District Improvement Area #1 Project)” (Director of Public Works Joseph Cotton)

j. Approve a Resolution for Anna Ranch, Phase 2 and Phase 3 Subdivision Improvement Agreement (SIA) (City Engineer Kevin Bates P.E., CFM)

k. Approve an Ordinance of the City of Anna, Texas, abandoning and vacating a portion of Interurban Street right-of-way consisting of approximately 0.031 acres, generally located between Fourth Street and Fifth Street and adjacent to property associated with Lazy Diamond S Holdings, LLC; reserving existing utility, drainage, franchise, and other rights; authorizing the City Manager to execute and record instruments necessary to effectuate the abandonment; providing a savings and repeater clause; providing a severability clause; providing a penalty clause; and providing an effective date. (Director of Public Works Joseph Cotton)

l. Approve an Ordinance of the City of Anna, Texas, abandoning and vacating a portion of Interurban Street right-of-way consisting of approximately 0.028 acres and 0.133 acres, generally located between Fourth Street and Fifth Street and adjacent to property associated with Jonic Investments, Inc.; reserving existing utility, drainage, franchise, and other rights; authorizing the City Manager to execute and record instruments necessary to effectuate the abandonment; providing a savings and repeater clause; providing a severability clause; providing a penalty clause; and providing an effective date. (Director of Public

Works Joseph Cotton)

m. Approve an Ordinance of the City of Anna, Texas, abandoning and vacating a portion of Interurban Street right-of-way consisting of approximately 0.014 acres, generally located between Fourth Street and Fifth Street and adjacent to property associated with Anna Economic Development Corporation; reserving existing utility, drainage, franchise, and other rights; authorizing the City Manager to execute and record instruments necessary to effectuate the abandonment; providing a savings and repeater clause; providing a severability clause; providing a penalty clause; and providing an effective date. (Director of Public Works Joseph Cotton)

n. Approve an Ordinance of the City of Anna, Texas, abandoning and vacating a portion of Interurban Street right-of-way consisting of approximately 0.097 acres, generally located between Fourth Street and Fifth Street and adjacent to property associated with Jonic Investments, Inc.; reserving existing utility, drainage, franchise, and other rights; authorizing the City Manager to execute and record instruments necessary to effectuate the abandonment; providing a savings and repeater clause; providing a severability clause; providing a penalty clause; and providing an effective date. (Director of Public Works Joseph Cotton)

7. **Items For Individual Consideration and Public Hearings.**

At the time and place of any public hearing held during this meeting, all persons who desire will have an opportunity to be heard in opposition to or in favor of the ordinance, application, or other proposed item.

a. Consider/Discuss/Action on a Resolution of the City of Anna, Texas, approving a Chapter 380 impact fee payment deferral agreement between the City of Anna, Texas, and GTP Food Group, LLC and authorizing execution by the Mayor. (Director of Economic Development Natasha Roach)

b. Conduct a Final Public Hearing as required by the Texas Community Development Block Grant (TxCDBG) Program for the completed 4th Street Improvement Project (Project Limits: N. Riggins Street to SH 5). (CIP Manager Muhamad Madhat)

8. **Future Agenda Items.**

Requests from the City Council for items to be placed on upcoming agendas by a vote of three or more.

9. **Closed Session (Exceptions).**

Under Tex. Gov't Code Chapter 551, the City Council may enter into Closed Session to discuss any items listed or referenced on this Agenda under the following exceptions:

a. Consult with legal counsel regarding pending or contemplated litigation and/or

on matters in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551 of the Government Code (Tex. Gov't Code §551.071). Legalities of Financing Procedures

b. Discuss or deliberate the purchase, exchange, lease, or value of real property (Tex. Gov't Code §551.072).

c. Discuss or deliberate Economic Development Negotiations: (1) To discuss or deliberate regarding commercial or financial information that the City has received from a business prospect that the City seeks to have locate, stay, or expand in or near the territory of the City of Anna and with which the City is conducting economic development negotiations; or (2) To deliberate the offer of a financial or other incentive to a business prospect described by subdivision (1). (Tex. Gov't Code §551.087).

d. Discuss or deliberate personnel matters (Tex. Gov't Code §551.074). City Secretary

The Council further reserves the right to enter into Closed Session at any time throughout any duly noticed meeting under any applicable exception to the Open Meetings Act.

10. Consider/Discuss/Action on any items listed on any agenda - executive session, regular meeting, or closed session - that is duly posted by the City of Anna for any City Council meeting occurring on the same date as the meeting noticed in this agenda.

11. **Adjourn.**

This is to certify that I, Carrie L Land, City Secretary, posted this Agenda on the City's website (www.annatexas.gov) and at the Anna Municipal Complex bulletin board at or before 6:00 p.m. on 07/22/2026.

_____

Carrie L. Land, City Secretary

1. The Council may vote and/or act upon each of the items listed in this Agenda. Notwithstanding the foregoing or any other statement in this Agenda, the Council shall not take action on any item until after providing an opportunity for public testimony under the "Neighbor Comments" item or after any public hearing held under applicable law.
2. The Council reserves the right to retire into closed executive session concerning any of the items listed on this agenda, whenever it is considered necessary and legally justified under the Open Meeting Act.
3. In accordance with the Americans with Disabilities Act, it is the policy of the City of Anna to offer its public programs, services, and meetings in a manner that is readily accessible to everyone, including individuals

with disabilities. If you are a person with a disability and require information or materials in an appropriate alternative format, or if you require any other accommodation, please contact the ADA Coordinator at least 48 working hours in advance of the event by emailing adacompliance@annatexas.gov. Advance notification within this guideline will enable the City to make reasonable arrangements to ensure accessibility.

Item No. 4.a.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Terri Doby

AGENDA ITEM:
Recognition of the Anna Finance Team for receiving the Open Government Transparency Star Award.

SUMMARY:
The Texas Comptroller of Public Accounts' Transparency Stars program recognizes local governments for going above and beyond in their transparency efforts. The program recognizes government entities that accomplish the following:

Open their books in the areas of traditional finances, contracts and procurement, economic development, public pensions, debt obligations, and open government and compliance.

Provide clear and meaningful financial information by posting financial documents, as well as thorough summaries, visualizations, downloadable data and other relevant information.

FINANCIAL IMPACT:
This item has no financial impact.

BACKGROUND:

STRATEGIC CONNECTIONS:
This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: **Excellent.**
Anna is a high-performing City that implements best practices and pursues accreditation, demonstrating its commitment to:

- Ethical and collaborative decision-making
- Continuous improvement and achieving measurable outcomes
- Ensuring a positive work environment for Council, staff, and neighbors

ATTACHMENTS:

Item No. 5.a.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Natasha Roach

AGENDA ITEM:
Receive a presentation from the EDC's project partner, Toole Design, regarding a Downtown Anna Marketing Map that will showcase development and redevelopment opportunities within Downtown Anna. (Director of Economic Development Natasha Roach)

SUMMARY:
The development of a downtown marketing map is a key initiative identified by the Economic Development Corporation (EDC) to support the City's long-term economic development strategy to create a downtown. As one of the EDC's highest-priority goals, this initiative is intended to clearly communicate the City's vision for downtown redevelopment and attract investment that aligns with that vision.

Working in partnership with Toole Design, the EDC has developed a marketing tool that showcases redevelopment opportunities and reinforces the City's commitment to creating a vibrant, walkable, family-friendly downtown. The marketing map is designed to highlight the unique character and development opportunities that will support a thriving downtown and enhance the overall quality of life for residents and visitors.

FINANCIAL IMPACT:
This item has no financial impact.

BACKGROUND:
As part of this effort, Toole Design has prepared an Illustrative Marketing Map consisting of five key elements of the Downtown Master Plan:

- The mobility network; and
- Open space; and
- Civic uses and buildings; and
- Developable land; and
- Project phasing.

Following several work sessions over the past few months, along with input from stakeholders and Anna residents, staff believes Toole Design has developed an Illustrative Marketing Map that accurately reflect the community's vision for Downtown Anna. The final deliverables provide a clear framework to guide future redevelopment, support economic development efforts, and communicate the City's long-term vision to

residents, developers, and potential investors.

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: **Vibrant.**

Anna has a quality workforce that contributes to a prosperous economy that includes:

- Diverse businesses with outstanding employment opportunities
- Easy access to a variety of events and entertainment venues
- A one-of-a-kind downtown

ATTACHMENTS:

1. Toole Design - Anna City Council Presentation

Downtown Anna Marketing Map
Presentation to City Council

July 28, 2026

THE CITY OF Anna

Vanessa Rodrigues Lira
Ritika Narang
Evan Holliday
Bonnie Moser
Nina Ndichu
Eric Childs

TOOLE DESIGN

TOOLE DESIGN GROUP

- Landscape Architects
- Urban Designers
- Planners
- Engineers
- Authors



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- Landscape Architects
- Urban Designers
- Planners
- Engineers
- Authors





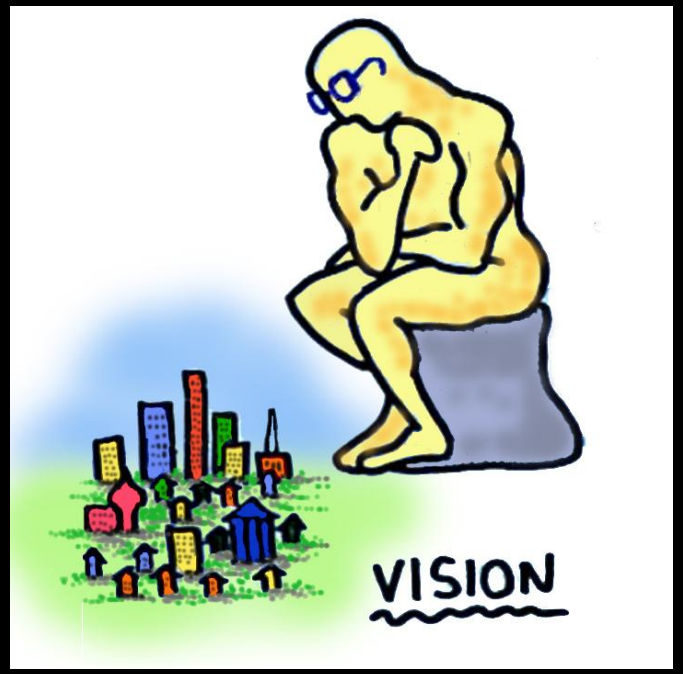




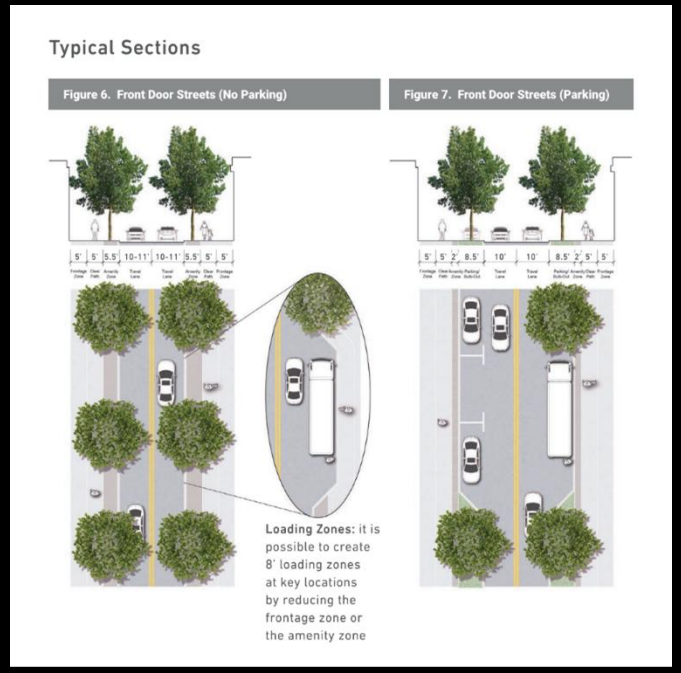




ABOUT THIS PROJECT



A SHARED VISION



A SET OF TOOLS TO GUIDE DECISIONS



A FRAMEWORK TO MAKE IT BUILDABLE

Project Roadmap for Downtown Re-Development

This project has 3 distinct phases, each designed to engage different members of the community and are happening simultaneously to ensure steady progress and strong collaboration

Create Name and Logo

01

Engage the services of Eisenberg to create a brand and logo

Create a Downtown Anna Economic Development Marketing Strategy

01

Engage the services of Toole Design to create an Illustrative Map to be used as a marketing guide for recruitment of businesses to downtown.

Focus on Historical Aspects

01

This phase happens after acceptance of Downtown Brand and Logo and the Illustrative Map

Create a Downtown Anna Economic Development Marketing Strategy

01

Engage the services of Toole Design to create an Illustrative Map to be used as a marketing guide for recruitment of businesses to downtown.

02

Phase 1: Discover

This phase includes gathering information and necessary documents to become familiar with downtown Anna properties

03

Phase 2: Design

A charrette will focus on the initial draft of the Illustrative Marketing Map. Stakeholders and the public are invited and encouraged to attend scheduled meetings to review concepts and share feedback









Create a Downtown Anna Economic Development Marketing Strategy

01

Engage the services of Toole Design to create an Illustrative Map to be used as a marketing guide for recruitment of businesses to downtown.

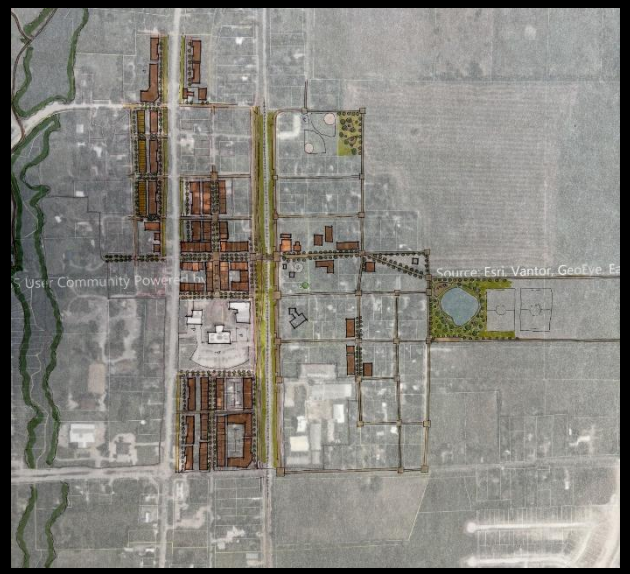
02

Phase 1: Discover
This phase includes gathering information and necessary documents to become familiar with downtown Anna properties

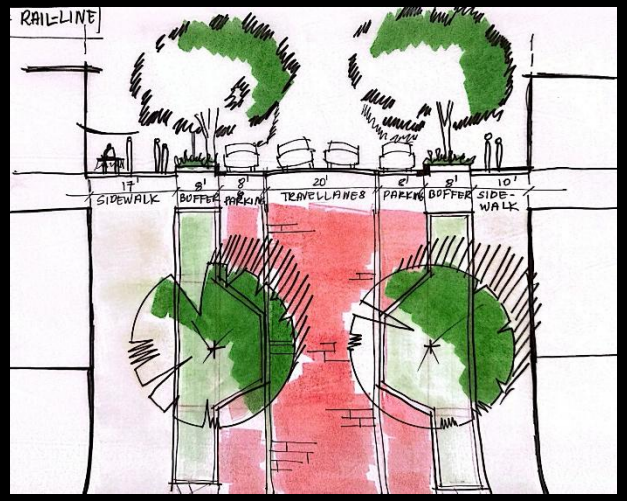
03

Phase 2: Design
A charrette will focus on the initial draft of the Illustrative Marketing Map. Stakeholders and the public are invited and encouraged to attend scheduled meetings to review concepts and share feedback









QUESTIONS ABOUT ANNA'S CORE AREA

1. What do you like & wish to preserve?
2. What do you dislike & want to change?
3. What is missing that you would like to see created?
4. What are the key values that should shape Anna?

QUESTIONS ABOUT ANNA'S CORE AREA

What do you like & wish to preserve?

- Historic structures
- Maintain historic character, traditional materials
- Small local businesses

QUESTIONS ABOUT ANNA'S CORE AREA

What do you dislike & want to change?

- Lack of walkability
- Lack of options for entertainment and food
- Traffic on Powell and White, speed
- Backing out on Fourth St
- Speed on Powell Parkway; inability to cross
- Too many apartments
- Architectural styles not cohesive

QUESTIONS ABOUT ANNA'S CORE AREA

What is missing that you would like to see created?

- Spaces for all ages (children, families, seniors)
- Centers (community/events, senior, visitor, recreation)
- Downtown association
- Unique local businesses
- Parking
- Walkability
- Local art
- Trails
- Dog park
- High density housing
- EV charging
- Aesthetic features
- Supper train
- Lake/water feature
- Farmers market
- Stormwater infrastructure
- Class AA office
- Golf carts

QUESTIONS ABOUT ANNA'S CORE AREA

What are the key values that should shape Anna?

- Inviting & Friendly
- Walkable / Connected
- Strong Sense of Community
- Friendly to Small Businesses
- Historic
- Safe
- Fun
- Authentic
- Intentional (long-term thinking)

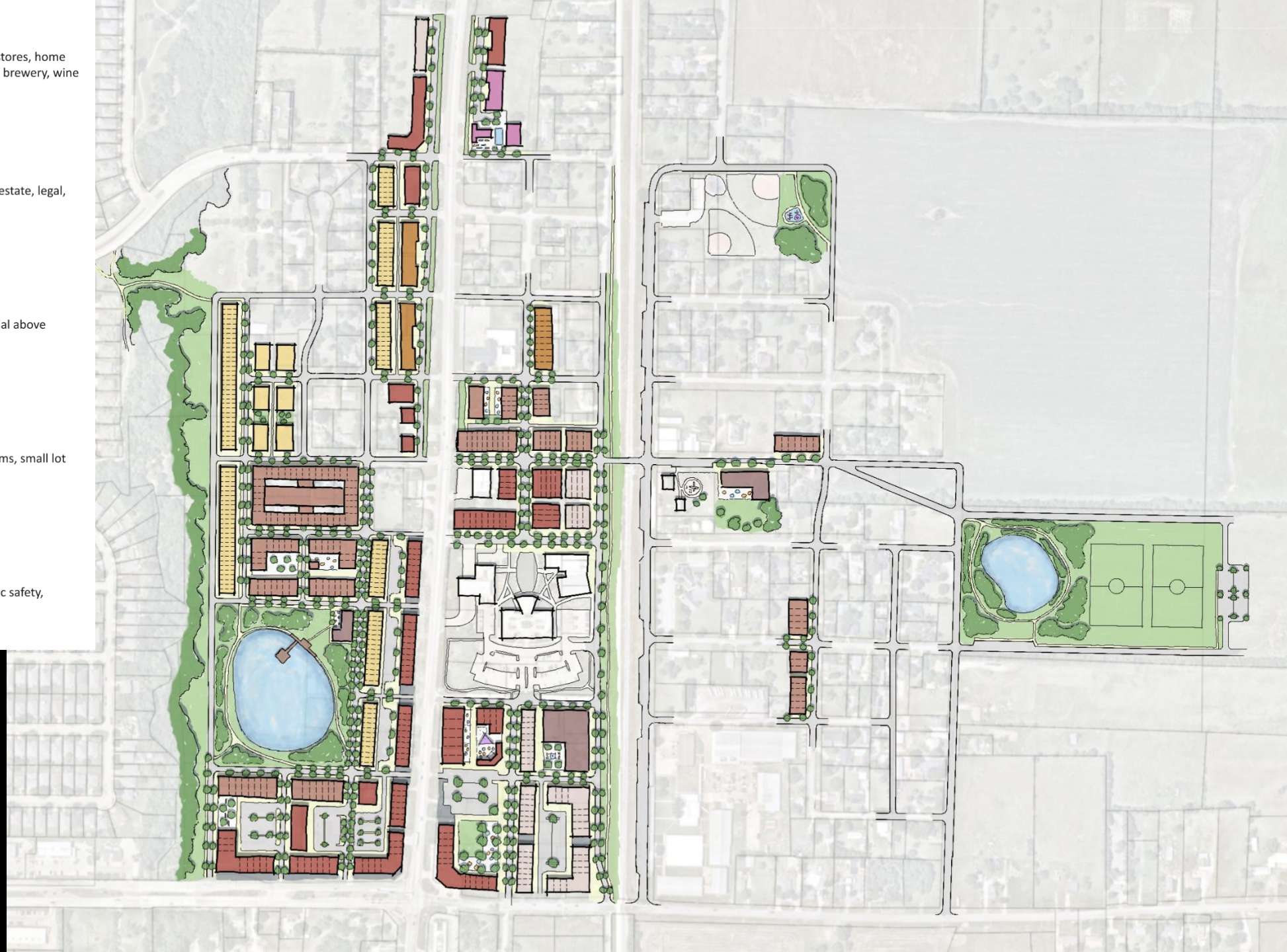
Commercial / Retail
Typical uses:
General merchandise, clothing, hardware, bookstores, home goods, sit-down restaurants, cafes, coffee shops, brewery, wine bar, taproom, salon, barber, fitness studio

Commercial / Office
Typical uses:
Professional, creative, coworking, financial, real estate, legal, accounting, clinics, dental

Mixed Use
Typical uses:
Ground-floor commercial with office or residential above

Residential: Urban Living
Typical uses:
Townhomes, apartments, duplexes, condominiums, small lot single-family detatched homes

Civic Uses
Typical uses:
Events venue, municipal building/complex, public safety, museum, religious institution, library



Commercial / Retail

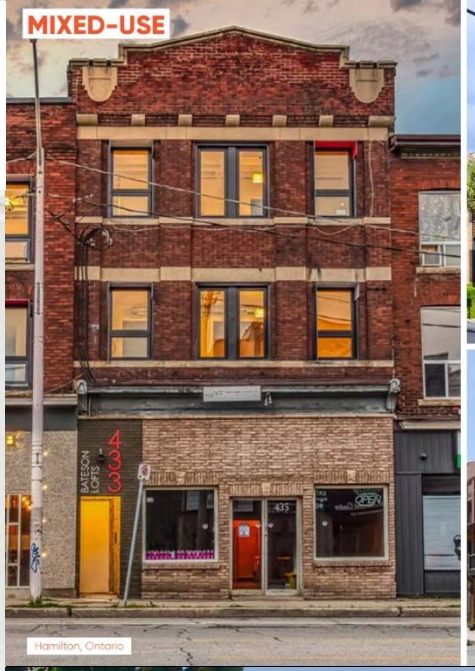
Typical uses:

General merchandise, clothing, hardware, bookstores, home goods, sit-down restaurants, cafes, coffee shops, brewery, wine bar, taproom, salon, barber, fitness studio

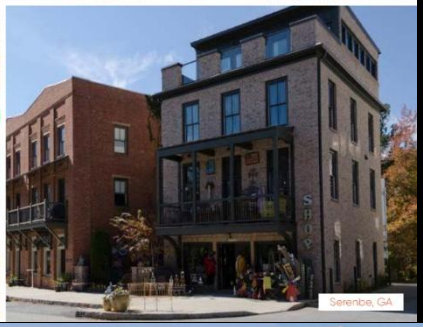




Commercial / Office
Typical uses:
Professional, creative, coworking, financial, real estate, legal, accounting, clinics, dental

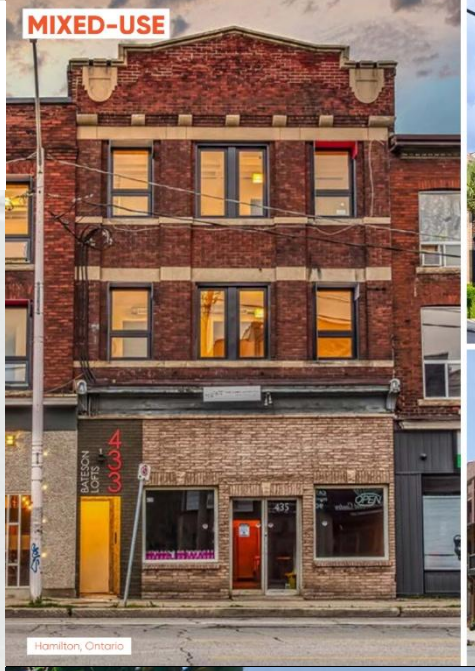








Mixed Use
Typical uses:
Ground-floor commercial with office or residential above









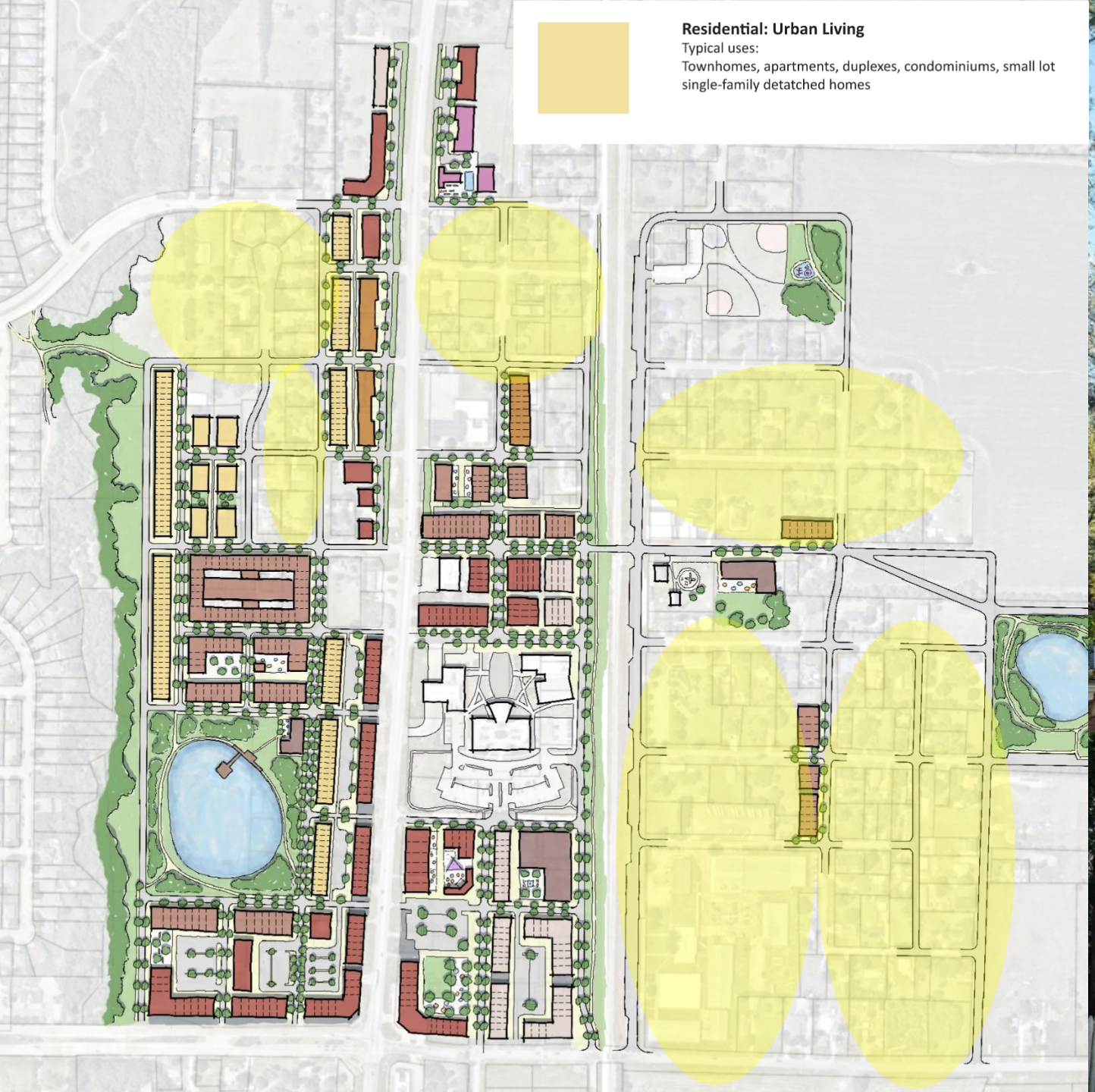
Residential: Urban Living
Typical uses:
Townhomes, apartments, duplexes, condominiums, small lot single-family detatched homes







Residential: Urban Living
Typical uses:
Townhomes, apartments, duplexes, condominiums, small lot single-family detatched homes







Civic Uses
Typical uses:
Events venue, municipal building/complex, public safety, museum, religious institution, library















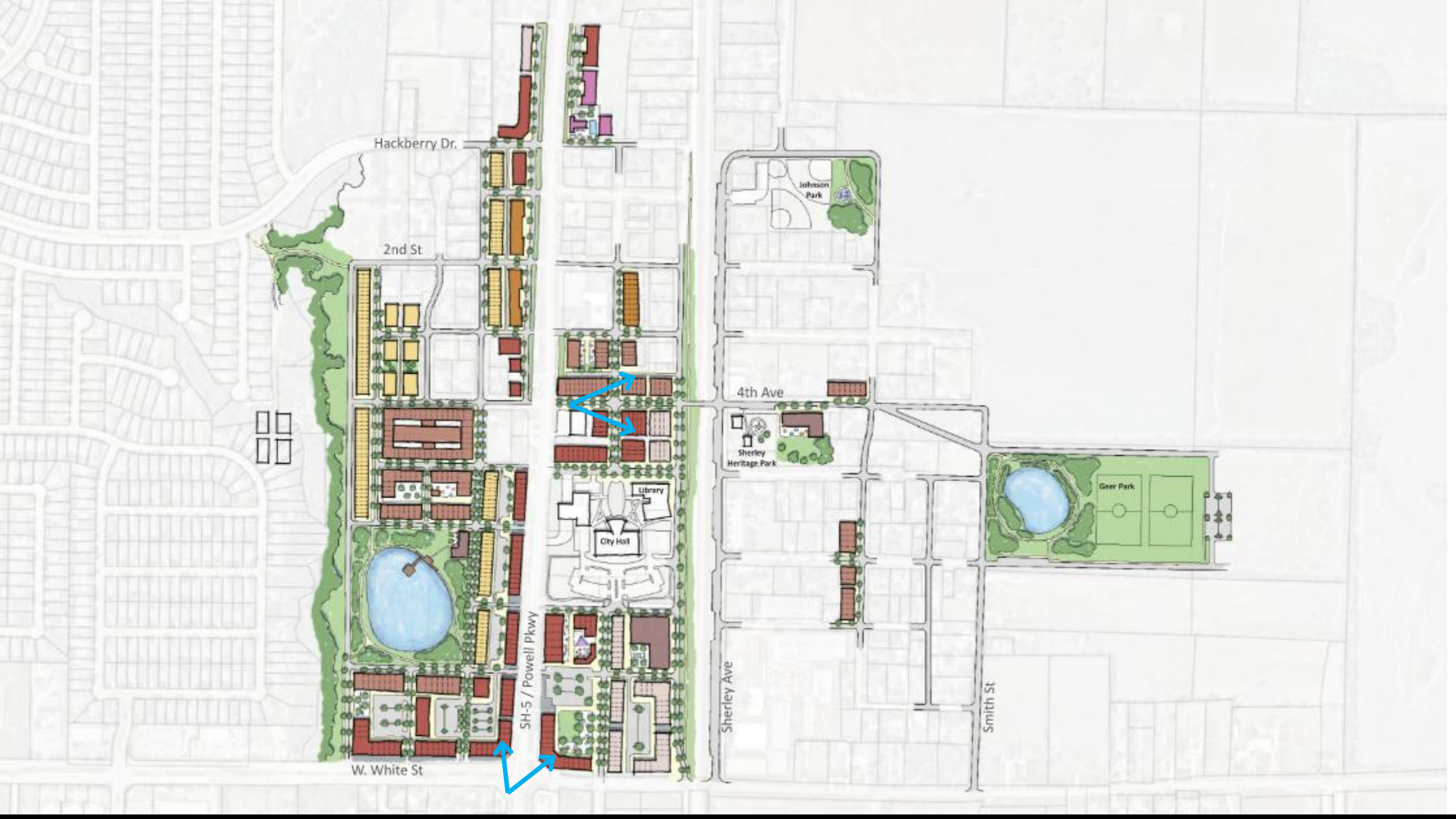







NORCROSS


CHEERS From
WACO


Hackberry Dr.
2nd St
4th Ave
W. White St
SH-5 / Powell Pkwy
Sherley Ave
Smith St
Johnson Park
Sherley Heritage Park
Library
City Hall
Geer Park





WHAT'S NEXT?

TONIGHT: We want to hear from you!

AFTER TONIGHT: We will take your feedback and use it to refine the Marketing Map and Mobility Standards Development Report



Thank You!

TOOLE DESIGN

Item No. 5.b.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Natasha Roach

AGENDA ITEM:
Receive a presentation from the EDC's project partner, Eisenberg, regarding Downtown Anna branding initiatives. (Director of Economic Development Natasha Roach)

SUMMARY:
Eisenberg, in collaboration with the Downtown Branding Committee, has been leading the effort to develop a distinctive name and logo for Downtown Anna. The goal of this initiative is to create a recognizable and marketable identity that differentiates Anna from other communities, strengthens community pride, and attracts residents, visitors, and businesses.

The branding process has focused on identifying a name and visual identity that reflects Anna's unique character while creating a memorable destination that people associate with a vibrant downtown experience. Throughout the process, the committee has sought to develop a brand that honors the city's history, celebrates its continued growth, and establishes a strong foundation for future marketing, economic development, and placemaking efforts.

FINANCIAL IMPACT:
This item has no financial impact.

BACKGROUND:
The purpose of this presentation is to present the proposed Downtown Anna brand identity, including a recommended name and logo developed through a collaborative effort between Eisenberg and the Downtown Branding Committee. The branding initiative was undertaken to establish a unique and recognizable identity for Downtown Anna that distinguishes it from other communities, supports marketing and economic development efforts, and creates a destination that resonates with residents and visitors alike.

STRATEGIC CONNECTIONS:
This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: **Vibrant.**
Anna has a quality workforce that contributes to a prosperous economy that includes:

- Diverse businesses with outstanding employment opportunities
- Easy access to a variety of events and entertainment venues

- A one-of-a-kind downtown

ATTACHMENTS:

Item No. 5.c.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Ronda Perez

AGENDA ITEM:
Discussion regarding the calling of a proposed November 2026 Bond Election for right-of-way infrastructure improvements. (City Manager Ronda Perez)

SUMMARY:
The City continues to experience increasing demands on its transportation infrastructure due to population growth, economic development, aging facilities, and increased traffic volumes. Many planned roadway and right-of-way improvements identified in the City's Capital Improvement Program remain unfunded or only partially funded.

Consideration of a November 2026 General Obligation Bond election would allow voters the opportunity to authorize funding for high-priority transportation projects that improve safety, mobility, drainage, connectivity, long-term economic development, and the prosperity of Anna.

If approved by voters, the proposed bond authorization of up to $120 million would allow the City to implement a comprehensive multi-year program for right-of-way infrastructure improvements while leveraging current interest rates and preserving flexibility for future capital planning.

$120 million General Obligation (GO) Bonds for right-of-way infrastructure improvements must be allocated and issued in accordance with a voter-approved bond authorization, applicable state law, and the City's capital improvement plan. GO bond proceeds are typically issued in phases as projects are designed, permitted, bid, and ready for construction rather than being spent immediately upon authorization.

If approved, bond funds will be allocated based on project priorities, including right-of-way acquisition, roadway expansion, utility relocation, drainage improvements, and related infrastructure needs. The City Council may issue bonds in multiple series to align borrowing with project schedules, market conditions, and cash-flow requirements. Once bonds are issued, proceeds must be used only for the purposes approved by voters. The City's debt obligations and bond-funded capital projects are managed through the City's governmental bond capital project funds, with repayment supported through property tax revenue.

In summary, the $120 million GO Bond allocation shall occur as follows:

- Only after voter approval and legal authorization of the bond proposition
- In phases aligned with engineering, acquisition, and construction schedules

- As needed to fund eligible right-of-way infrastructure projects
- Within the timeframe established by the City’s capital improvement program and bond issuance plan

The City will maintain a project-by-project allocation schedule to ensure transparency, financial control, and compliance with the voter-approved purpose of the bonds.

Bond funds must be expended within a ten-year period.

FINANCIAL IMPACT:
The proposed authorization to call an election would allow the City to issue bonds in one or more series over several years as projects are identified and implemented through the Capital Improvement Program.

Issuing debt in phases allows the City to:

- Match financing with project schedules
- Minimize interest costs
- Preserve financial flexibility
- Reduce unnecessary carrying costs

The exact annual debt service and any potential property tax implications would depend upon:

- Timing of issuance
- Interest rates at the time of sale
- Final project costs
- Existing debt retirement schedule
- Assessed property valuations

BACKGROUND:
The City's Capital Improvement Plan identifies numerous transportation and right-of-way projects that are necessary to:

- Improve traffic operations and mobility; and
- Enhance pedestrian and bicycle connectivity; and
- Address aging roadway infrastructure; and
- Improve drainage associated with roadway corridors; and
- Acquire strategic right-of-way needed for future roadway expansions; and
- Support residential and commercial growth; and
- Improve emergency response access; and

- Increase public safety for motorists, pedestrians, and cyclists.

Current revenues are insufficient to fund these major capital investments within an acceptable development and growth timeline. A voter-approved bond program would accelerate project delivery while distributing costs over the useful life of the infrastructure.

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: **Resilient.**

Anna's mobility and utility infrastructure consistently meets community needs by:

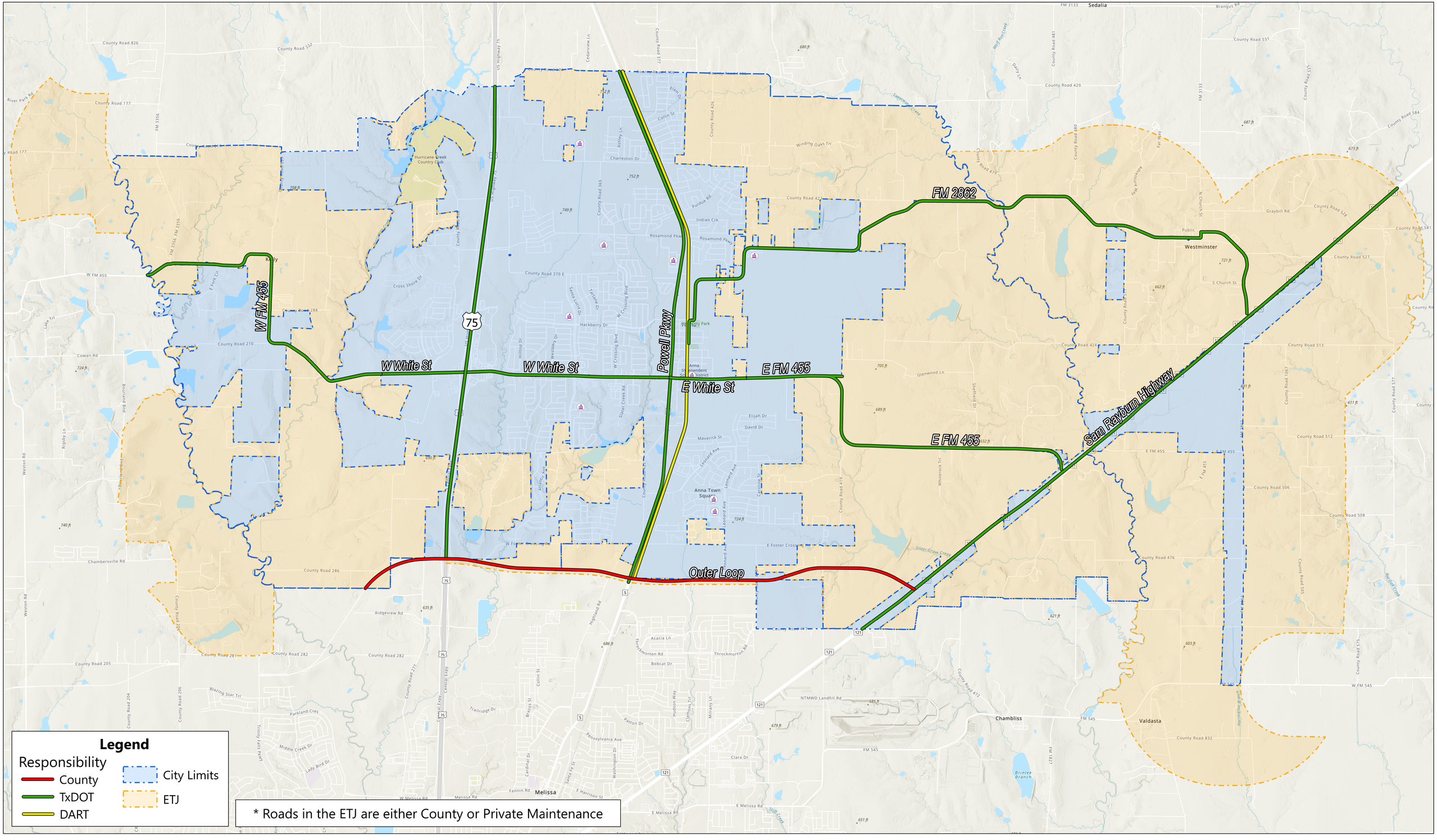
- Focusing on resiliency and the City's ability to recover from upsets
- Having a robust multi-modal transportation network
- Dependably delivering utility services to the City's neighbors and businesses

ATTACHMENTS:

1. CIP 7-Year Priorities
2. TxDOT_County_DART_ROW Map

CIP 7-YEAR PRIORITIES

- Includes a priority list of the necessary CIP roadway projects and estimated costs. (Currently Unfunded)
- The priority list is **subject to change** based on evolving community needs and considerations annually with the adoption of the city's budget.
- Total Estimated Costs: $105.65 Million.
- If voters approve, money will be spent over time, not in one lump sum.
- Money must be spent in ten years.



N

0 0.5 1 2 Miles

TxDOT, County, DART ROW

Source: City of Anna GIS

Date: 7/20/2026

DISCLAIMER: This map and information contained in it were developed exclusively for use by the City of Anna. Any use or reliance on this map by anyone else is at that party's risk and without liability to the City of Anna, its officials or employees for any discrepancies, errors, or variances which may exist.

THE CITY OF Anna

Item No. 6.a.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Carrie Land

AGENDA ITEM:
Approve City Council Meeting Minutes for June 23, 2026. (City Secretary Carrie Land)

SUMMARY:
Approve the amended meeting minutes for June 23, 2026.

At the July 13, 2026, City Council meeting, the City Council directed staff, by a 4-3 vote, to revise the minutes of the June 23, 2026, City Council meeting to include the verbatim statements made by Council Member Patterson-Herndon during Agenda Items I through M.

FINANCIAL IMPACT:
This item has no financial impact.

BACKGROUND:

STRATEGIC CONNECTIONS:
This item has no strategic connection.

ATTACHMENTS:
1. 06-23-2026 Regular Meeting Minutes - verbatim

Regular City Council Meeting
Minutes

Tuesday, June 23, 2026 @ 6:00 PM

Anna Municipal Complex - Council Chambers
120 W. 7th Street, Anna, Texas 75409

The City Council of the City of Anna met on Tuesday, June 23, 2026, at 6:00 PM, in the Anna Municipal Complex – Council Chambers, located at 120 W. 7th Street, to consider the following items.

1. **Call to Order, Roll Call, and Establishment of Quorum.**

   Mayor Cain called the meeting to order at 6:07 PM.

   Members Present:
   Mayor Pete Cain
   Mayor Pro Tem Elden Baker
   Deputy Mayor Pro Tem Kelly Herndon
   Council Member Kevin Toten
   Council Member Nathan Bryan
   Council Member Jessica Walden
   Council Member Manny Singh

   Members Absent:
   None

2. **Invocation and Pledge of Allegiance.**

   Mayor Pro Tem Baker led the Invocation and Pledge of Allegiance.

3. **Neighbor Comments.**

   Mr. Stephen Smith spoke on his petition for removal from the ETJ.

   Ms. Sheri Sachs spoke about street striping.

   Mr. Brad Nevil spoke about his request for disannexation.

4. **Presentations.**

   a. Commendation for "Pinkie".

Mayor Cain read a Commendation honoring the life and legacy of Franklin Saunders, "Pinkie".

b. Present Certificate of Appreciation to Officer Barrientos.

Fire Chief Ray Isom presented a Certificate of Appreciation to Corporal Barrientos for his actions during a structure fire that saved a resident's life.

Mayor Cain announced upcoming events in the city.

5. **Work Session.**

a. Presentation to Council on Information Technology operations.

Director of Information Technology Christopher Talbot presented an overview of Information Technology operations citywide.

b. Discussion on an Urban Forest 2050 Master Plan.

Council Member Singh presented on the possible creation of an Urban Forest 2050 Master Plan.

6. **Consent Items.**

MOTION: Mayor Pro Tem Baker moved to approve Consent Items 6.a. - 6.d. Deputy Mayor Pro Tem Herndon seconded. Motion carried 7 - 0.

a. Approve the City Council Meeting Minutes for June 9, 2026. (City Secretary Carrie Land)

b. Review the Joint Community Development Corporation and Economic Development Corporation Board Meeting Minutes for May 7, 2026. (Director of Economic Development Natasha Roach)

c. Review the Parks and Recreation Advisory Board Meeting Minutes for April 20, 2026. (Director of Community Services Jeff Freeth)

d. Review Monthly Financial Report for the Month Ending May 31, 2026. (Director of Finance Terri Doby)

7. **Items For Individual Consideration and Public Hearings.**

a. Conduct a Public Hearing/Consider/Discuss/Action on an Ordinance regarding disannexation of Top Fun Ranch / Nevil Stone. (Director of Development Services Kaleb Kentner)

The applicant has requested to disannex a 12.472-acre tract ("Tract 1") and a 21.613-acre tract ("Tract 2") from the city's limits.

City Council requested more time after hearing Mr. Nevil's petition at the April 14th meeting.

Mr. Nevil stated that a former staff member said that the City would disannex his property; however, the City Manager or his/her staff at any level does not have the authority to promise a property owner that the City will disannex their property. The only authority to disannex property is the City Council after conducting a public hearing.

Mayor Cain opened the public hearing at 7:03 PM.

Mr. Nevil spoke about his process with the City and Collin County.

Mayor Cain closed the public hearing at 7:30 PM.

MOTION: Council Member Toten moved to approve. Deputy Mayor Pro Tem Herndon seconded. Motion carried 5 - 2. Mayor Pro Tem Baker and Council Member Singh abstained.

AN ORDINANCE DISANNEXING THE HEREINAFTER DESCRIBED TERRITORY FROM THE CITY OF ANNA, COLLIN COUNTY, TEXAS, AND REVISING THE BOUNDARY LIMITS OF SAID MUNICIPALITY SO AS TO EXCLUDE SAID HEREINAFTER DESCRIBED PROPERTY FROM SAID MUNICIPAL CORPORATE LIMITS.

b. Conduct a Public Hearing/Consider/Discuss/Action on an Ordinance regarding a request for a Specific Use Permit for an Auto Repair, Light on 1.2± acres on the west side of US Highway 75, 1,250± feet north of W. Rosamond Parkway. (SUP 26-0003)(Director of Development Services Kaleb Kentner)

The applicant has requested a special use permit to build a brake repair/auto shop.

The Planning & Zoning Commission recommended approval (5-0) at their June 1, 2026, meeting.

Mayor Cain opened the public hearing at 7:32 PM.

No public comments were made.

Mayor Cain closed the public hearing at 7:35 PM.

MOTION: Council Member Singh moved to approve. Council Member Toten

seconded. Motion carried 6 - 1. Mayor Cain opposed.

AN ORDINANCE OF THE CITY OF ANNA, TEXAS AMENDING THE CITY'S COMPREHENSIVE PLAN, ZONING MAP, AND ZONING ORDINANCE AND CHANGING THE ZONING OF CERTAIN PROPERTY AS DESCRIBED HEREIN; PROVIDING FOR SAVINGS, REPEALING AND SEVERABILITY CLAUSES; PROVIDING FOR AN EFFECTIVE DATE; PROVIDING FOR A PENALTY CLAUSE NOT TO EXCEED $2,000 OR THE HIGHEST PENALTY AMOUNT ALLOWED BY LAW, WHICHEVER IS LESS; AND, PROVIDING FOR THE PUBLICATION OF THE CAPTION HEREOF. (Property rezoned under this ordinance is generally located on the west side of US Highway 75, 1,250± feet north of W. Rosamond Parkway)

c. Consider/Discuss/Action on a Resolution designating the Director of Public Works to act on behalf of the City, certifying that the City is eligible to receive program assistance for trail improvements at Carol Park, certifying that the City's matching share is readily available, and dedicating the proposed site for permanent public park and recreational uses. (Director of Public Works Joseph Cotton)

Staff intends to apply for a Non-Urban Outdoor Program grant as part of the Local Park Grant Program (the Program), administered by the Texas Parks & Wildlife Department, for approximately 0.5 miles of trail improvements from Carol Park to Taylor Blvd, including pedestrian crossing improvements at Taylor Blvd.

As part of the application process, a Resolution is needed to do the following:
• Designate an official responsible for, acting for, and on behalf of the City in dealing with the Texas Parks & Wildlife Department for the purpose of participating in the Program.
• Certify that the City is eligible to receive program assistance.
• Certify that the City's matching share is readily available.
• Dedicate the proposed site for permanent public park and recreational uses.

MOTION: Deputy Mayor Pro Tem Herndon moved to approve. Council Member Toten seconded. Motion carried 7 - 0.

A RESOLUTION OF THE CITY OF ANNA, TEXAS, AS HEREINAFTER REFERRED TO AS "APPLICANT," DESIGNATING CERTAIN OFFICIALS AS BEING RESPONSIBLE FOR, ACTING FOR, AND ON BEHALF OF THE APPLICANT IN DEALING WITH THE TEXAS PARKS & WILDLIFE DEPARTMENT, HEREINAFTER REFERRED TO AS THE "PROGRAM", CERTIFYING THAT THE APPLICANT IS ELIGIBLE TO RECEIVE PROGRAM ASSISTANCE; CERTIFYING THAT THE APPLICANT MATCHING SHARE IS READILY AVAILABLE; AND DEDICATING THE PROPOSED SITE FOR PERMANENT (OR FOR THE TERM OF THE LEASE FOR LEASED PROPERTY) PUBLIC PARK AND RECREATIONAL USES.

d. Conduct a Public Hearing and take testimony on the proposed levy of assessments on property located within Improvement Area #1 of the Liberty Hills Public Improvement District No. 2 pursuant to Chapter 372, Texas Local Government Code. (Director of Public Works Joseph Cotton)

This item is the first step in the process of ultimately authorizing the financial advisors to sell bonds on the developer's behalf.

Mayor Cain opened the public hearing at 7:43 PM.

No public comments were made.

Mayor Cain closed the public hearing at 7:44 PM.

e. Consider/Discuss/Action on an Ordinance accepting and approving a Service and Assessment Plan (SAP) and Assessment Roll for Improvement Area #1 of the Liberty Hills Public Improvement District No. 2, making a finding of special benefit to such property; Levying special assessments against property within Improvement Area #1 of the District and establishing a Lien on such property; providing for the method of assessment and the payment of the assessments in accordance with Chapter 372, Texas Local Government Code. (Director of Public Works Joseph Cotton)

The item is the next stage in the development and levying of PID bonds for Improvement Area #1 of Liberty Hills Public Improvement District No. 2.

MOTION: Council Member Toten moved to approve. Mayor Pro Tem Baker seconded. Motion carried 7 - 0.

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, ACCEPTING AND APPROVING A SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR IMPROVEMENT AREA #1 OF THE LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 2; MAKING A FINDING OF SPECIAL BENEFIT TO THE PROPERTY IN THE DISTRICT; LEVYING SPECIAL ASSESSMENTS AGAINST PROPERTY WITHIN IMPROVEMENT AREA #1 OF THE DISTRICT AND ESTABLISHING A LIEN ON SUCH PROPERTY; PROVIDING FOR THE METHOD OF ASSESSMENT AND THE PAYMENT OF THE ASSESSMENTS IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED, PROVIDING PENALTIES AND INTEREST ON DELINQUENT ASSESSMENTS, PROVIDING FOR SEVERABILITY, AND PROVIDING AN EFFECTIVE DATE.

f. Consider/Discuss/Action on an Ordinance authorizing the issuance of the "City of Anna, Texas, Special Assessment Revenue Bonds, Series 2026 (Liberty Hills Public Improvement District No. 2 Improvement Area #1 Project)" in a principal amount of up to $20,000,000; and approving various documents related to such Bonds. (Director of Public Works Joseph Cotton)

This item is the final step in the issuance of PID bonds for Liberty Hills Public Improvement District No. 2, Improvement Area #1.

MOTION: Deputy Mayor Pro Tem Herndon moved to approve. Council Member Toten seconded. Motion carried 7 - 0.

AN ORDINANCE AUTHORIZING THE ISSUANCE OF "CITY OF ANNA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026 (LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1 PROJECT)" IN A PRINCIPAL AMOUNT NOT TO EXCEED $20,000,000 PAYABLE FROM SPECIAL ASSESSMENTS LEVIED UPON IMPROVEMENT AREA #1 OF SAID DISTRICT TO FUND PUBLIC IMPROVEMENTS IN SAID DISTRICT; APPROVING AND AUTHORIZING AN INDENTURE OF TRUST, A BOND PURCHASE AGREEMENT, A LIMITED OFFERING MEMORANDUM, A CONTINUING DISCLOSURE AGREEMENT, AND OTHER AGREEMENTS AND DOCUMENTS IN CONNECTION THEREWITH; MAKING FINDINGS WITH RESPECT TO THE ISSUANCE OF SUCH BONDS; AND PROVIDING AN EFFECTIVE DATE

g. Acting as the Board of Directors for Tax Increment Reinvestment Zone Number Seven (Liberty Hills), City of Anna, Texas; Consider/Discuss/Action on a Resolution recommending approval of the final Reinvestment Zone Project Plan and Financing Plan to the City Council. (Director of Public Works Joseph Cotton)

Liberty Hills Public Improvement District No. 2 Improvement Area #1 is located within the Tax Increment Reinvestment Zone Number 7. The levy of the bonds for LH PID No. 2 IA #2 requires action from the TIRZ No. 7 Board.

MOTION: Deputy Mayor Pro Tem Herndon moved to approve. Council Member Walden seconded. Motion carried 7 - 0.

A RESOLUTION OF THE BOARD OF DIRECTORS FOR TAX INCREMENT REINVESTMENT ZONE NUMBER SEVEN, CITY OF ANNA, TEXAS, RECOMMENDING APPROVAL OF THE FINAL REINVESTMENT ZONE PROJECT AND FINANCING PLAN TO THE CITY COUNCIL.

h. Consider/Discuss/Action on an Ordinance of the City Council of the City of Anna, Texas, approving a final Tax Increment Reinvestment Zone Project and Finance Plan for Reinvestment Zone Number Seven (Liberty Hills), City of Anna, Texas; making certain findings; providing a severability clause; and providing for an immediate effective date. (Director of Public Works Joseph Cotton)

Liberty Hills Public Improvement District No. 2 Improvement Area #1 is located within the Tax Increment Reinvestment Zone Number 7. The levy of the bonds for LH PID No. 2 IA #2 requires action from the TIRZ No. 7 Board.

MOTION: Council Member Toten moved to approve. Mayor Pro Tem Baker seconded. Motion carried 7 - 0.
AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS,

APPROVING A FINAL TAX INCREMENT REINVESTMENT ZONE PROJECT AND FINANCE PLAN FOR REINVESTMENT ZONE NUMBER SEVEN, CITY OF ANNA, TEXAS; MAKING CERTAIN FINDINGS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE.

Mayor Cain called for a 10-minute recess.

Mayor Cain recessed the meeting at 7:54 PM.

Mayor Cain reconvened the meeting at 8:07 PM.

Mayor Cain called for a closed session.

MOTION: Mayor Pro Tem Baker moved to enter closed session. Council Member Bryan seconded. Motion carried 7 - 0.

Mayor Cain recessed the meeting at 8:08 PM.

Mayor Cain reconvened the meeting at 8:43 PM.

i. Acting as the Anna Public Facility Corporation, Consider/Discuss/Action on the appointment of President of the Anna Public Facility Corporation; and, acting as the Anna Housing Finance Corporation, Consider/Discuss/Action on the appointment of President of the Anna Housing Finance Corporation.

With Council Member Carver's term ending, the position of President of the Public Facilities Corporation (PFC) and Housing Finance Corporation (HFC) is now vacant.

Since both Boards are comprised of City Council members, the Council must formally appoint a new President to serve a three-year term (May 2026 – May 2029).

Council Member Singh: I'd like to make a motion. Am I okay to make a motion?

Council Member Singh: I move to appoint Council Member Place 3 as HFC PFC president to be effective on 6/23/26 with this new appointment superseding any and all previous appointments to this position.

Deputy Mayor Pro Tem Herndon: This appointment was made by unanimous vote on June the 9th. I am unaware of any vacancy, resignation, or performance issue that would necessitate revisiting this Motion.

Mayor Pro Tem Baker: I'll make a second to the motion.

Deputy Mayor Pro Tem Herndon: Help me understand what changed.

Mayor Pro Tem Baker: Mayor we have a motion and a second.

Mayor Cain: Any discussion?

Council Member Toten: Yeah, I don't understand why this is back on here, so I was out of the loop. I mean I know we can't do quorum issues, but it's just, I don't get it. I don't get why half this agenda is even still back on the agenda. So, yeah, whatever.

Deputy Mayor Pro Tem Herndon: I would like to understand what has changed.

Council Member Walden: Clark can you explain to them we have the right to put anything back on the agenda?

City Attorney McCoy: It's a proper agenda item and a proper motion on the floor.

Mayor Cain: Well, we have a motion and second please cast your vote.

Deputy City Secretary DeRosa: What seat?

Mayor Cain: Place 3, seat 3.

MOTION: Council Member Singh moved to appoint Council Member Place 3, [Jessica Walden] as HFC and PFC president to be effective on 6/23/26. This new appointment superseding any and all previous appointments to this position. Motion carried 4 - 3. Deputy Mayor Pro Tem Herndon opposed. Council Member Toten and Mayor Cain abstained.

j. Consider/Discuss/Action on appointments to Boards and Commissions.

Council Member Walden: I motion to make a reappointment to the Place 6 on the EDC board for an additional term that takes effect when the current term expires.

Council Member Toten: Before I make another mistake like I did last meeting, who is Place 6?

Council Member Walden: Manny Singh

Council Member Singh: I'll second that.

Council Member Toten: So, we're making, we're doing reappointments whenever it's not, your term is not up.

Council Member Singh: Clark is this done, is this agenda item done correctly? Can you confirm?

City Attorney McCoy: It's permissible.

Council Member Singh: Thank you.

Mayor Cain: We have a motion by Council Member Walden and a second by Council Member Singh. If you would, please cast your votes.

Mayor Cain: Motion passes 4 – 1 – 2

MOTION: Council Member Walden moved to make a reappointment to Place 6, [Manny Singh] on the EDC Board for an additional term that takes effect when the current term expires. Council Member Singh seconded. Motion carried 4 - 3. Council Member Toten opposed. Deputy Mayor Pro Tem Herndon and Mayor Cain abstained.

Council Member Singh: Am I allowed to motion.

Mayor Cain: No, the motion passes.

Council Member Singh: Oh okay, I'm sorry. I got one more for under this section.

Mayor Cain: So, Item k., consider, discuss, act on boards and commissions liaisons.

Council Member Singh: Oh, sorry, there was one more for Item j.

Mayor Cain: Oh, I'm sorry.

Council Member Singh: I apologize, Mayor. Thank you.

Mayor Cain: Go ahead.

Council Member Singh: Thank you Mayor.

Council Member Singh: Um, so I move that we appoint Katherine Swafford to fill EDC Place 3 to be effective on 6-23-26 with this new appointment superseding any and all previous appointments to Place 3. Do I have a, sorry, I don't know.

Mayor Cain: We have a motion.

Council Member Walden: I'll second.

Mayor Cain: Motion by Council Member Singh and seconded by Council Member Walden. If you would please cast your votes. Motion carries 6 – 0 - 1.

Mayor Cain: Are we Good on that? Okay.

MOTION: Council Member Singh moved to appoint Katherine Swafford to fill EDC Place 3, effective on 06/23/26, with this new appointment superseding any and all previous appointments to Place 3. Council Member Walden seconded. Motion carried 6 - 1. Deputy Mayor Pro Tem Herndon abstained.

Mayor Cain: … we need to clean up a misnumbered applicant in the last meeting. Does anybody know what it's supposed to be?

City Manager Perez: Six instead of three.

Mayor Pro Tem Baker: Did we use the names? I mean…

City Manager Perez: So, the intent of the appointment was to replace the vacancy created by Scott Gentry when he was placed on P&Z board and instead you took the motion to replace Madeline Madrid by accident. So Madeline Madrid remains on and you're replacing Scott Gentry's place.

Council Member Singh: Okay, so I'll make a motion to replace Scott Gentry's seat with Matt Walker effective immediately on 6-23-26 with this appointment superseding any and all previous appointments to that board.

Mayor Pro Tem Baker: second.

Mayor Cain: I have a motion and a second. If you would please cast your votes.

Mayor Cain: Grace did you get all that? If you did it's pretty impressive.

Mayor Cain: Motion passes unanimously

MOTION: Council Member Singh moved to replace Scott Gentry's [Parks Board Place 6] seat with Matt Walker, effective immediately on 06/23/26, with this appointment superseding any and all previous appointments. Mayor Pro Tem Baker seconded. Motion carried 7 - 0.

Mayor Cain: Thank you for bringing that back up, Ronda. I appreciate that. That takes us to Item l.

k. Consider/Discuss/Action on Boards and Commissions liaisons.

Council Member Walden: I want a motion to remove Boards Liaisons to the boards.

Mayor Pro Tem Baker: I'll second.

Mayor Cain: I have a motion by Council Member Walden, seconded by Council Member Baker. If you would please cast your votes.

Mayor Cain: We are going to remove the four liaisons.

MOTION: Council Member Walden moved to remove Boards Liaisons to the Boards. Mayor Pro Tem Baker seconded. Motion carried 7 - 0.

City Manager Perez: Mayor if I may, we need to go back to Item j. and clean up the parks board appointment that was done at the last meeting as well.

Mayor Cain: Thank you. That motion passes unanimously.

I. Consider/Discuss/Action on appointments to the 2026 Boards and Commissions Interview Committee.

Council Member Singh: I like to make a motion to have the Mayor, Place 3 and Place 6 on the Board selection committee to be effective on 6/23/26 with this new appointment superseding any and all previous appointments to this position.

Deputy Mayor Pro Tem Herndon: I want to know; I want help to understand what has changed and why this is happening right now.

Mayor Pro Tem Baker I'll make a second.

Deputy Mayor Pro Tem Herndon: I need discussion. Somebody speak up.

Council Member Toten: This item I mean it's kinda time, right, because we are fixin' to get to the applications that are going to be due in a couple of months and then in December. So, this actually belongs, you know, but the other ones, I don't know.

Deputy Mayor Pro Tem Herndon: Well, I know we just had discussions for replacing Boards and Commissions, and Commissioner Singh indicated that he doesn't have time for this, but yet here we are. Help me understand this.

Council Member Toten: I would like to be on this committee, I haven't done it in a couple of years.

Council Member Bryan: I think if somebody has the time to dedicate to this, that's probably the person that would be best served for this.

Deputy Mayor Pro Tem Herndon: So now you say you have time?

Council Member Singh: I didn't realize you speak for me. I mean respectfully.

Deputy Mayor Pro Tem Herndon: This came out of your mouth, Manny, to me. You didn't want to do interviews because you said you didn't have time.

Council Member Singh: Am I on the Interview Committee right now? Yes or no?

Deputy Mayor Pro Tem Herndon: Answer my question.

Council Member Singh: I would like to move forward with this, thank you.

Deputy Mayor Pro Tem Herndon: Make note that he's not; he's refusing to answer the question.

Council Member Singh: I am on the board right now.

Deputy Mayor Pro Tem Herndon: As am I.

Council Member Singh: I am on the board; sorry, I'm on the board right now. I've been doing it.

Deputy Mayor Pro Tem: Herndon: I'd like to know why we are being removed right now. And for what purpose?

Mayor Pro Tem Baker: I think we're spending a lot of time doing a lot of internal things that affect Council. And the taxpayers of the city have really no interest in who serves on what board and whatever we do up here on our Council. And we spend a lot of time taking care of things that we should just be able to take care on our own board right here and not involving everybody on things that… Of all the things that we bring up, of all the millions of dollars of projects and stuff we have to do, we bicker about who's going to serve on what board or who's going to do whatever the interview is.. But we have had this interview committee ever since I've been on Council. It hasn't changed since. I think it's time to get some fresh people on that interview.

Deputy Mayor Pro Tem Herndon: It has changed; it changed last year, which put Manny and myself on it.

Council Member Toten: Councilman Baker, I agree on that. I mean, we're really, we just voted on this last meeting; we just voted on the Mayor's proposal that's coming up in the deputy board.

Council Member Walden: We did not vote on this at the last meeting.

Council Member Toten: I mis-spoke. All the other stuff, we're rehashing it. You know, and we're about to rehash something we voted on two meetings ago, so, it's just, it's games and I don't like it, it's unprofessional, and here we are doing it.

Deputy Mayor Pro Tem Herndon: Correct, and I see the theme that's happening here.

Mayor Cain: Alright, we have a motion and a second, please cast your votes.

MOTION: Council Member Singh moved to appoint Mayor Cain, Place 3 [Jessica Walden], and Place 6 [Manny Singh] on the Board selection committee to be effective on 6/23/26 with this new appointment superseding any and all previous appointments to this position. Motion carried 4 - 3. Council Member Toten and Deputy Mayor Pro Tem Herndon opposed. Council Member Bryan abstained.

m. Consider/Discuss/Action on the appointment of Mayor Pro Tem and Deputy Mayor Pro Tem.

Council Member Singh: I'd like to make a motion to table Mayor Pro Tem's selection. Do I need to make a vote for that? Or a motion? That's a vote, right? To table it. Yeah, I'd like to make a motion to table Mayor Pro Tem's selection.

Council Member Walden: I'll second.

Mayor Cain: Have a motion and a second on tabling Mayor Pro Tem. If you would cast your votes. Motion passes 5-2

MOTION: Council Member Singh moved to table Mayor Pro Tem selection. Council Member Walden seconded. Motion carried 5 - 2. Council Member Toten and Deputy Mayor Pro Tem Herndon opposed.

Mayor Cain: This takes us to Deputy Mayor Pro Tem.

Council Member Toten: I'll make a motion that we take no action. We already have both.

Council Member Singh: I'm about to put a motion on the floor.

Council Member Toten: I already put my motion.

Mayor Cain: We have a motion and a second on the table, please cast your votes.

Deputy Mayor Pro Tem Herndon: Now we know what? No, your comment to Manny just now, you said now we know.

Mayor Cain: Motion fails 2-3-2.

Council Member Singh: Am I able to make a motion, sir? Let's see here. I move that we appoint Council Place 3 to Deputy Pro Tem to be effective on 6/23 with this new appointment superseding any and all previous appointments to this position.

Mayor Cain: Do I have a second?

Mayor Pro Tem Baker: I'll second.

Mayor Cain: Motion by Council Member Singh, and seconded by Council Member Baker. Motion passes 4-1-2.

Council Member Bryan: Just real quick, as a point of reference, why did we abstain from Mayor Pro Tem? Why didn't we give that a vote?

Mayor Cain: I would rather the Council vote on those two positions versus me.

MOTION: Council Member Toten moved to take no action; we already have a Deputy Mayor Pro Tem. Deputy Mayor Pro Tem Herndon seconded.
Motion failed 2 - 5. Council Member Walden, Mayor Pro Tem Baker, and Council Member Singh opposed. Council Member Bryan and Mayor Cain abstained.

MOTION: Council Member Singh moved that we appoint Council Place 3, [Jessica Walden], to Deputy Mayor Pro Tem, to be effective on 06/23, with this new appointment superseding any and all previous appointments to this position.

Mayor Pro Tem Baker seconded. Motion carried 4 - 3. Deputy Mayor Pro Tem Herndon opposed. Council Member Toten and Mayor Cain abstained.

Council Member Toten: I don't remember the date, it was two meetings ago. I kinda blew up and said some choice words and unprofessional of me. I do take this job serious and with passion. My words were out of passion and I apologize to city staff and neighbors that were present.

Council Member Singh: Thank you so much. It is really appreciated. Thank you Kevin.

8. **Future Agenda Items.**

No future agenda items were requested.

9. **Closed Session (Exceptions).**

a. Consult with legal counsel regarding pending or contemplated litigation and/or on matters in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551 of the Government Code (Tex. Gov't Code §551.071).

b. Discuss or deliberate the purchase, exchange, lease, or value of real property (Tex. Gov't Code §551.072).

c. Discuss or deliberate Economic Development Negotiations: (1) To discuss or deliberate regarding commercial or financial information that the City has received from a business prospect that the City seeks to have locate, stay, or expand in or near the territory of the City of Anna and with which the City is conducting economic development negotiations; or (2) To deliberate the offer of a financial or other incentive to a business prospect described by subdivision (1). (Tex. Gov't Code §551.087).

d. Discuss or deliberate personnel matters (Tex. Gov't Code §551.074). Boards and Commissions

10. Consider/Discuss/Action on any items listed on any agenda - executive session, regular meeting, or closed session - that is duly posted by the City of Anna for any City Council meeting occurring on the same date as the meeting noticed in this agenda.

MOTION: Mayor Pro Tem Baker moved to appoint Mayor Cain, Council Member Walden, and Council Member Singh to serve as members of a Council Committee to investigate and report to Council on roadway financing. Council Member Walden seconded. Motion carried 7 - 0.

11. **Adjourn.**

Mayor Cain adjourned the meeting at 9:01 PM.

APPROVED this 28th day of July 2026.

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Mayor Pete Cain

ATTEST:

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City Secretary Carrie L. Land

Item No. 6.b.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Carrie Land

AGENDA ITEM:
Approve City Council Meeting Minutes for July 14, 2026. (City Secretary Carrie Land)

SUMMARY:
Approve City Council Meeting Minutes for July 14, 2026.

FINANCIAL IMPACT:
This item has no financial impact.

BACKGROUND:

STRATEGIC CONNECTIONS:
This item has no strategic connection.

ATTACHMENTS:
1. 07-14-2026 Executive Session Minutes
2. 07-14-2026 Regular Meeting Minutes

City Council Executive Session
Meeting Minutes

Tuesday, July 14, 2026 @ 5:30 PM

Anna Municipal Complex - Council Chambers
120 W. 7th Street, Anna, Texas 75409

The City Council of the City of Anna met in an Executive Session on Tuesday, July 14, 2026, at 5:30 PM, in the Anna Municipal Complex – Council Chambers, located at 120 W. 7th Street, to consider the following items.

1. **Call to Order, Roll Call, and Establishment of Quorum.**

Mayor Cain called the meeting to order at 5:30 PM.

Members Present:
Mayor Pete Cain
Mayor Pro Tem Elden Baker
Deputy Mayor Pro Tem Jessica Walden
Council Member Kevin Toten
Council Member Nathan Bryan
Council Member Kelly Herndon
Council Member Manny Singh

Members Absent:
None

2. **Executive Session (Exceptions).**

a. Consult with legal counsel regarding pending or contemplated litigation and/or on matters in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551 of the Government Code (Tex. Gov't Code §551.071). Legalities of Financing Procedures

b. Discuss or deliberate the purchase, exchange, lease, or value of real property (Tex. Gov't Code §551.072).

c. Discuss or deliberate Economic Development Negotiations: (1) To discuss or deliberate regarding commercial or financial information that the City has received from a business prospect that the City seeks to have locate, stay, or expand in or near the territory of the City of Anna and with which the City is conducting economic development negotiations; or (2) To deliberate the offer of a financial or other incentive to a business prospect described by subdivision (1). (Tex. Gov't Code §551.087).

d. Discuss or deliberate personnel matters (Tex. Gov't Code §551.074). City Secretary, Fire Chiefs

MOTION: Council Member Herndon moved to enter Executive Session. Mayor Pro Tem Baker seconded. Motion carried 7 - 0.

Mayor Cain recessed the meeting at 5:32 PM.

Mayor Cain reconvened the meeting at 6:26 PM.

3. Consider/Discuss/Action on any items listed on any agenda - executive session, regular meeting, or closed session - that is duly posted by the City of Anna for any City Council meeting occurring on the same date as the meeting noticed in this agenda.

No action taken.

4. **Adjourn.**

Mayor Cain adjourned the meeting at 6:26 PM.

APPROVED this 28th day of July 2026.

_____
Mayor Pete Cain

ATTEST:

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City Secretary Carrie L. Land

Regular City Council Meeting
Minutes

Tuesday, July 14, 2026 @ 6:00 PM

Anna Municipal Complex - Council Chambers
120 W. 7th Street, Anna, Texas 75409

The City Council of the City of Anna met on Tuesday, July 14, 2026, at 6:00 PM, in the Anna Municipal Complex – Council Chambers, located at 120 W. 7th Street, to consider the following items.

1. **Call to Order, Roll Call, and Establishment of Quorum.**

   Mayor Cain called the meeting to order at 6:27 PM.

   Members Present:
   Mayor Pete Cain
   Mayor Pro Tem Elden Baker
   Deputy Mayor Pro Tem Jessica Walden
   Council Member Kevin Toten
   Council Member Nathan Bryan
   Council Member Kelly Herndon
   Council Member Manny Singh

   Members Absent:
   None

2. **Invocation and Pledge of Allegiance.**

   Mayor Cain led the Invocation and Pledge of Allegiance.

3. **Neighbor Comments.**

   Randy Atchley spoke regarding the Fire Department leadership.

4. **Presentations.**

   a. Recognition of Chief Eoff on his graduation from the FBI National Academy.

   Chief Eoff was recognized for graduating from the 10-week program at the FBI National Academy in Quantico, VA.

b. Recognition of Director of Human Resources Stephanie Beitelschies for obtaining the Society for Human Resource Management Senior Certified Professional (SHRM-SCP) certification.

Director of Human Resources Stephanie Beitelschies was recognized for earning the Society for Human Resource Management (SHRM) Senior Certified Professional certification.

c. Proclamation recognizing the month of July as Parks and Recreation Month.

Mayor Cain presented a Proclamation to the Parks and Recreation staff, recognizing July as Parks and Recreation Month.

5. **Work Session.**

a. Presentation and discussion of the utility rate model. (Director of Finance Terri Doby)

Matthew Garrett with Newgen Strategies and Solutions presented the findings of the FY 2027 Water and Sewer Rate Study.

6. **Consent Items.**

Council Member Herndon requested that items 6.a. and 6.c. be pulled.

MOTION: Council Member Toten moved to approve Consent Items 6.b., 6.d.-6.h. Council Member Herndon seconded. Motion carried 7 - 0.

a. Approve City Council Meeting Minutes for June 19, 2026, June 20, 2026, and June 23, 2026. (City Secretary Carrie Land)

MOTION: Council Member Herndon moved to include her comments in items 7.g. – 7.m. of the June 23, 2026, Regular Meeting Minutes. Council Member Toten seconded. Motion carried 4 - 3. Mayor Pro Tem Baker and Council Member Singh opposed. Mayor Cain abstained.

b. Review the Joint Community Development Corporation and Economic Development Corporation Board Meeting Minutes for June 4, 2026. (Director of Economic Development Natasha Roach)

c. Approve an Ordinance repealing Ordinance No. 441-2009 and adopting an updated Records Management Program and Policy in compliance with state law and the City Charter. (City Secretary Carrie Land)

The City's current Records Management Ordinance (“RMO”) framework was adopted in 2009. At that time, many City records were still maintained on paper,

and the long-term project to digitize those materials had substantial work remaining. After 6+ legislative sessions and the City's evolution into a "paper-light" records environment, it is timely to update the RMO to better conform to current law and streamline outdated content. The draft supplied in consultation with the City Attorney's Office maintains all essential characteristics of the City's existing RMO, and other than adding or clarifying details to existing provisions, the changes of note are limited to: (1) shifting some ordinance-assigned duties from RMO content to the companion Records Management Policy; (2) eliminating outdated provisions relating to the now-obsolete "micrographics program" (for converting paper docs to microfilm) and the fiscal impacts of cost/space savings which are no longer being realized; and (3) allowing updates to the Records Control Schedule ("RCS") developed in association with the RMO to be amended without City Council approval prior to implementation, but requiring ratification of such changes occur by Council vote at least once every 5 years. The Council has authority under Texas law to require advance approval of RCS updates "as it considers necessary," but City staff believes that individualized review of amendments to the established RCS in 2026 and after is unlikely to be of interest to the City Council and unnecessary. In addition, delays in pre-implementation approvals can lead to periods of mismatch between Texas law and the implemented RCS that could otherwise be avoided.

MOTION: Council Member Herndon moved to approve. Council Member Bryan seconded. Motion carried 7 - 0.

AN ORDINANCE OF THE CITY OF ANNA, TEXAS, REPEALING ORDINANCE NO. 441-2009 (RECORDS MANAGEMENT ORDINANCE); ADOPTING AN UPDATED RECORDS MANAGEMENT PROGRAM; ADOPTING A RECORDS MANAGEMENT POLICY; PROVIDING FOR SAVINGS, SEVERABILITY, AND REPEALING CLAUSES; PROVIDING FOR AN EFFECTIVE DATE; AND PROVIDING FOR PUBLICATION AND FILING WITH THE STATE.

d. Approve a Resolution of the City Council of the City of Anna, Texas, finding that a public necessity exists for acquisition of a permanent water easement along State Highway 5 authorizing the City Manager, staff, contractors, and the city's attorneys to acquire said easements by any lawful means, including but not limited to negotiations, and, if necessary, proceedings in eminent domain; providing an effective date. (City Engineer Kevin Bates, P.E.)

The City has a Capital Improvement Project to relocate and expand water and sanitary sewer utilities in the SH5 Phase 2 corridor. TxDOT is seeking to widen SH5 to a 4-lane divided roadway, which requires this work to be completed in the very near future. The design plans for the utilities are 90% complete; the City will start acquiring the required easements for the project upon Council's approval.

It is important to note that TxDOT requires the City to relocate our water and sewer mains outside of their new right-of-way, which is the reason the City must acquire the easements where the new utilities will be located. TxDOT cannot construct SH5 until the City has relocated all of our utilities.

Staff and our property acquisition team will send a final offer to the property owners to acquire the easement. However, we want to make sure that the City Council has granted staff all options available, including condemnation. This item will authorize the City to negotiate with the landowner's agent for the purchase of the necessary water easement based on the appraised value of the property and in accordance with state law.

AN AMENDED RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, FINDING THAT A PUBLIC NECESSITY EXISTS FOR ACQUISITION OF A WATER AND SANITARY SEWER UTILITY EASEMENTS ON AND UNDER REAL PROPERTY BORDERING STATE HIGHWAY 5 AND LOCATED IN THE TARA FARMS COMMERCIAL SUBDIVISION (ABSTRACT S8534), TARA FARMS SUBDIVISION (ABSTRACT S4599 AND SAMUEL MOORE SURVEY, A-627), THE Z F LESTER SURVEY (ABSTRACT A0546), AND THE J C BURGE SURVEY (ABSTRACT A0106); AUTHORIZING THE CITY MANAGER, STAFF, CONTRACTORS, AND THE CITY'S ATTORNEYS TO ACQUIRE SAID EASEMENTS BY ANY LAWFUL MEANS, INCLUDING BUT NOT LIMITED TO NEGOTIATIONS, AND, IF NECESSARY, PROCEEDINGS IN EMINENT DOMAIN; PROVIDING AN EFFECTIVE DATE.

e. Approve a Resolution authorizing the City Manager to execute an Agreement for Professional Engineering Services with Parkhill to design County Road 423. (City Engineer Kevin Bates, P.E.)

The City of Anna is currently designing and will construct a new Police Facility along the SH 5 corridor to meet the City's growing public safety needs. As development continues in this area, the existing section of County Road 423 does not provide the roadway capacity, drainage infrastructure, or operational characteristics necessary to safely accommodate the anticipated increase in traffic generated by the new facility.

The proposed project will reconstruct approximately 0.36 miles of County Road 423, including roadway widening, drainage improvements, utility coordination, and related infrastructure enhancements. These improvements will provide safe and efficient access for police personnel, emergency response vehicles, visitors, and the surrounding community while improving overall traffic operations and roadway safety.

A RESOLUTION OF THE CITY OF ANNA, TEXAS AUTHORIZING THE CITY MANAGER TO EXECUTE AN AGREEMENT FOR PROFESSIONAL SERVICES WITH PARKHILL, SMITH & COOPER, INC. FOR DESIGN OF COUNTY ROAD 423, IN THE AMOUNT NOT TO EXCEED ONE HUNDRED NINETY-FOUR THOUSAND FOUR HUNDRED FIFTY-SEVEN AND ZERO CENTS ($194,457.00) AND PROVIDING FOR AN EFFECTIVE DATE.

f. Approve a Resolution of the City of Anna, Texas determining the costs of certain Authorized Improvements to be financed by the Liberty Hills Public Improvement District No. 1 for Improvement Area #1 thereof; approving a Preliminary Service Plan and Assessment Plan, including proposed Assessment Roll for

Improvement Area #1; calling a regular meeting and noticing a Public Hearing for August 11, 2026, to consider an Ordinance Levying Assessments on property located within Improvement Area #1 of said District; directing the filing of the proposed Assessment Roll with the City Secretary to make available for public inspection; directing City staff to publish and mail notice of said Public Hearing; and resolving other matters incident and related thereto. (City Engineer Kevin Bates, P.E.)

This resolution is the first step in the Public Improvement District (PID) formation and ultimate issuance of bonds related to Liberty Hills Improvement Area #1.

A RESOLUTION OF THE CITY OF ANNA, TEXAS DETERMINING THE COSTS OF CERTAIN AUTHORIZED IMPROVEMENTS TO BE FINANCED BY THE LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 1 FOR IMPROVEMENT AREA #1 THEREOF; APPROVING A PRELIMINARY SERVICE PLAN AND ASSESSMENT PLAN, INCLUDING THE PROPOSED ASSESSMENT ROLL FOR IMPROVEMENT AREA #1; CALLING A REGULAR MEETING AND NOTICING A PUBLIC HEARING FOR AUGUST 11, 2026, TO CONSIDER AN ORDINANCE LEVYING ASSESSMENTS ON PROPERTY LOCATED WITHIN IMPROVEMENT AREA #1 OF SAID DISTRICT; DIRECTING THE FILING OF THE PROPOSED ASSESSMENT ROLL WITH THE CITY SECRETARY TO MAKE AVAILABLE FOR PUBLIC INSPECTION; DIRECTING CITY STAFF TO PUBLISH AND MAIL NOTICE OF SAID PUBLIC HEARING; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO.

g. Approve a Resolution of the City of Anna, Texas determining the costs of certain Authorized Improvements to be financed by The Landing Public Improvement District for Improvement Area #1 thereof; approving a Preliminary Service Plan and Assessment Plan, including the proposed Assessment Roll for Improvement Area #1; calling a regular meeting and noticing a Public Hearing for August 11, 2026, to consider an Ordinance Levying Assessments on property located within Improvement Area #1 of said District; directing the filing of the proposed Assessment Roll with the City Secretary to make available for public inspection; directing City staff to publish and mail notice of said Public Hearing; and resolving other matters incident and related thereto. (City Engineer Kevin Bates, P.E.)

This resolution is the first step in the Public Improvement District (PID) formation and ultimate issuance of bonds related to The Landing Improvement Area #1.

A RESOLUTION OF THE CITY OF ANNA, TEXAS DETERMINING THE COSTS OF CERTAIN AUTHORIZED IMPROVEMENTS TO BE FINANCED BY THE LANDING PUBLIC IMPROVEMENT DISTRICT FOR IMPROVEMENT AREA #1 THEREOF; APPROVING A PRELIMINARY SERVICE PLAN AND ASSESSMENT PLAN, INCLUDING THE PROPOSED ASSESSMENT ROLL FOR IMPROVEMENT AREA #1; CALLING A REGULAR MEETING AND NOTICING A PUBLIC HEARING FOR AUGUST 11, 2026, TO CONSIDER AN ORDINANCE LEVYING ASSESSMENTS ON PROPERTY LOCATED WITHIN IMPROVEMENT AREA #1 OF SAID DISTRICT; DIRECTING THE FILING OF

THE PROPOSED ASSESSMENT ROLL WITH THE CITY SECRETARY TO MAKE AVAILABLE FOR PUBLIC INSPECTION; DIRECTING CITY STAFF TO PUBLISH AND MAIL NOTICE OF SAID PUBLIC HEARING; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO.

h. Approve a Resolution authorizing the City Manager to execute a no-cost Interlocal Cooperation Contract with The University of Texas at Austin Regional Security Operations Center for cyber services. (Director of Information Technology Chris Talbot)

The City of Anna has made sustained investments in cybersecurity infrastructure over the past several years, with ongoing modernization of its cyber ecosystem to protect organizational data and assets. As threats to municipal networks continue to evolve, the City has sought opportunities to augment its internal security capabilities through state-supported resources.

The University of Texas at Austin operates a Regional Security Operations Center (RSOC) on behalf of the Texas Department of Information Resources (DIR), established under Texas Government Code Chapter 2063. The RSOC provides participating governmental entities with enterprise-grade cybersecurity services funded entirely through DIR legislative appropriations at no cost to participating agencies.

Approval of this Interlocal Cooperation Contract (ICC) provides a positive budgetary impact for the City. By transitioning to the RSOC network, the City will be able to transition to specific security platforms that are currently paid for out of the municipal budget and replace them with equivalent, state-funded software. This transition will result in a direct savings of $41,000 within the City's budget while simultaneously augmenting our defense stack with new capabilities.

A RESOLUTION OF THE CITY OF ANNA, TEXAS AUTHORIZING THE CITY MANAGER TO EXECUTE AN INTERLOCAL COOPERATION CONTRACT WITH THE UNIVERSITY OF TEXAS AT AUSTIN FOR PARTICIPATION IN THE UT AUSTIN REGIONAL SECURITY OPERATIONS CENTER (RSOC) CYBERSECURITY SERVICES PROGRAM AT NO COST TO THE CITY.

7. **Items For Individual Consideration and Public Hearings.**

a. Conduct a first reading of a Resolution approving a project involving an Economic Development Incentive Agreement between the Anna Community Development Corporation and White & Willow - Anna, LLC for the Willow Creek Addition, Phase 1B Development. (Director of Economic Development Natasha Roach)

Two readings of the Resolution are required prior to authorizing a project by the City and the Anna Community Development Corporation.

This was the first reading of the Resolution. Mayor Cain read the following:

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, APPROVING A PROJECT OF THE ANNA COMMUNITY DEVELOPMENT CORPORATION AND APPROVING AN AGREEMENT BETWEEN THE ANNA COMMUNITY DEVELOPMENT CORPORATION AND WHITE AND WILLOW - ANNA, LLC AND THE EXPENDITURE OF CORPORATION FUNDS IN AN AMOUNT NOT TO EXCEED $50,000.00; AUTHORIZING RELATED ACTIONS; AND PROVIDING AN EFFECTIVE DATE.

b. Conduct a second reading of a Resolution approving a project involving an Economic Development Incentive Agreement between the Anna Community Development Corporation and White & Willow - Anna, LLC for the Willow Creek Addition, Phase 1B Development. (Director of Economic Development Natasha Roach)

Two readings of the Resolution are required prior to authorizing a project by the City and the Anna Community Development Corporation.

This was the second reading of the Resolution. Mayor Cain read the following:

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, APPROVING A PROJECT OF THE ANNA COMMUNITY DEVELOPMENT CORPORATION AND APPROVING AN AGREEMENT BETWEEN THE ANNA COMMUNITY DEVELOPMENT CORPORATION AND WHITE AND WILLOW - ANNA, LLC AND THE EXPENDITURE OF CORPORATION FUNDS IN AN AMOUNT NOT TO EXCEED $50,000.00; AUTHORIZING RELATED ACTIONS; AND PROVIDING AN EFFECTIVE DATE.

c. Consider/Discuss/Action on a Resolution approving a project involving an Economic Development Incentive Agreement between the Anna Community Development Corporation and White & Willow - Anna, LLC for the Willow Creek Addition, Phase 1B Development. (Director of Economic Development Natasha Roach)

Approval of an Economic Development Incentive Agreement between the Anna Community Development Corporation and White & Willow - Anna, LLC for the development of a multi-tenant retail building on approximately 1.04 acres located on the north side of W. White Street, approximately 300 feet east of Willow Creek.

The agreement provides performance measure incentives to support the construction of:

Project: A minimum of 8,300 square foot multi-tenant retail building

Incentive: Reimbursement of Qualified Expenditures

Key Performance Measures:

• Completion of all project improvements before the execution of this agreement (July 2, 2026)
• Continued ownership of property and project for the duration of three (3) years from the date of the corporation's one-time payment.

Protective Provision: Claw Back/Repayment provision if key performance measures are not met.

The CDC Board of Directors approved the Resolution at the July 2, 2026, Board Meeting authorizing the Incentive Agreement and a one-time payment of $50,000 for project improvements relating to the Willow Creek Addition, Phase 1B Development.

MOTION: Council Member Toten moved to approve. Council Member Singh seconded. Motion carried 7 - 0.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, APPROVING A PROJECT OF THE ANNA COMMUNITY DEVELOPMENT CORPORATION AND APPROVING AN AGREEMENT BETWEEN THE ANNA COMMUNITY DEVELOPMENT CORPORATION AND WHITE AND WILLOW - ANNA, LLC AND THE EXPENDITURE OF CORPORATION FUNDS IN AN AMOUNT NOT TO EXCEED $50,000.00; AUTHORIZING RELATED ACTIONS; AND PROVIDING AN EFFECTIVE DATE.

d. Consider/Discuss/Action on a Nomination to the Board of Trustees of the Texas Municipal League Intergovernmental Risk Pool (TMLIRP) for a 6-year term.

The City Council is requested to nominate one elected official or staff member to serve as the City's nominee for election to the TMLIRP Board of Trustees. Many member cities have chosen to nominate qualified city employees to serve in these positions.

MOTION: Council Member Singh moved to nominate the City Manager. Council Member Patterson-Herndon seconded. Motion carried 7 - 0.

8. **Future Agenda Items.**

No items requested.

9. **Closed Session (Exceptions).**

a. Consult with legal counsel regarding pending or contemplated litigation and/or on matters in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551 of the Government Code (Tex. Gov’t Code §551.071). Legalities of Financing Procedures

b. Discuss or deliberate the purchase, exchange, lease, or value of real property (Tex. Gov't Code §551.072).

c. Discuss or deliberate Economic Development Negotiations: (1) To discuss or deliberate regarding commercial or financial information that the City has received from a business prospect that the City seeks to have locate, stay, or expand in or near the territory of the City of Anna and with which the City is conducting economic development negotiations; or (2) To deliberate the offer of a financial or other incentive to a business prospect described by subdivision (1). (Tex. Gov't Code §551.087).

d. Discuss or deliberate personnel matters (Tex. Gov't Code §551.074). City Secretary, Fire Chiefs

MOTION: Council Member Herndon moved to enter closed session. Deputy Mayor Pro Tem Walden seconded. Motion carried 6 - 1. Council Member Toten opposed.

Mayor Cain recessed the meeting at 7:26 PM.

Mayor Cain reconvened the meeting at 8:32 PM.

10. Consider/Discuss/Action on any items listed on any agenda - executive session, regular meeting, or closed session - that is duly posted by the City of Anna for any City Council meeting occurring on the same date as the meeting noticed in this agenda.

No action was taken.

11. **Adjourn.**

Mayor Cain adjourned the meeting at 8:33 PM.

APPROVED this 28th day of July 2026.

_____
Mayor Pete Cain

ATTEST:

_____
City Secretary Carrie L. Land

Item No. 6.c.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Terri Doby

AGENDA ITEM:
Review Monthly Financial Report for the Month Ending June 30, 2026. (Director of Finance Terri Doby)

SUMMARY:
This report covers the financial performance for Fiscal Year 2026 through June 30, 2026.

FINANCIAL IMPACT:
Information only.

BACKGROUND:
The City of Anna's financial policies require the publication of a monthly financial report. Enclosed in the report is an executive dashboard that provides a high-level look at major funds along with detailed reporting of sales tax collections. The financial condition of the City remains strong and the reported funds adhere to fund balance requirements.

The FY2026 Budget was adopted on September 9, 2025.

STRATEGIC CONNECTIONS:
This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: **Excellent.**
Anna is a high-performing City that implements best practices and pursues accreditation, demonstrating its commitment to:

- Ethical and collaborative decision-making
- Continuous improvement and achieving measurable outcomes
- Ensuring a positive work environment for Council, staff, and neighbors

ATTACHMENTS:
1. FY2026 City Council Monthly Financial Report June

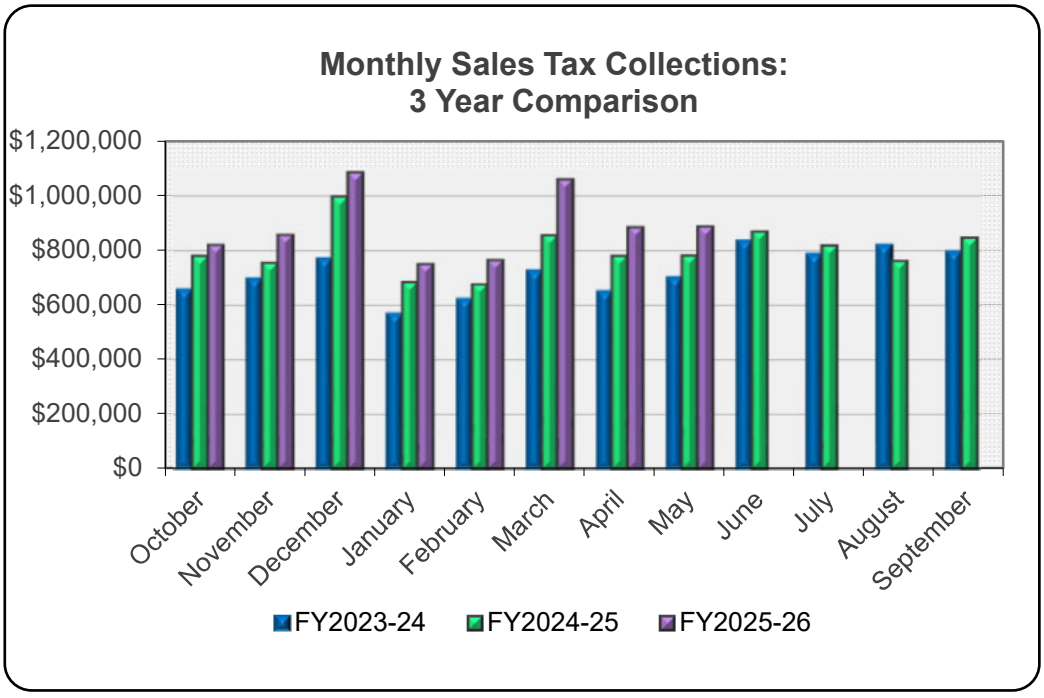
CITY OF ANNA
GENERAL & UTILITY FUNDS DASHBOARD
Through June 30, 2026

Positive	Positive variance compared to historical trends
Warning	Negative variance of 3%-5% compared to historical trends
Negative	Negative variance of >5% compared to historical trends

	FY2026 Budget	FY2026 YTD	%	Favorable / Unfavorable
REVENUES				
General Fund				
Property Taxes	$ 14,606,393	$ 15,476,146	106%	Property taxes are collected in Jan. & Feb.
Sales Tax	6,030,000	4,440,261	74%	Reflects eight months of remittances.
Franchise and Local Taxes	1,250,000	940,584	75%	Franchise fees are collected yearly and quarterly.
Charges for Services	1,384,086	1,683,963	122%	
Fines	400,000	320,798	80%	
Permits, Licenses and Fees	5,396,000	3,702,894	69%	
Intergovernmental	-	57,201	100%	
Investment Income	800,000	288,297	36%	Interest rates are unpredictable.
Other Revenues	-	1,067,981	100%	
Revenue Total	**$ 29,866,479**	**$ 27,978,125**	94%	With 75% of the year expired, revenues recorded in the General Ledger are at 94% of budget and within historical norms.
EXPENDITURES				
General Fund				
Expense Total	**$ 29,858,950**	**$ 23,049,248**	77%	With 75% of the year expired, expenses are 77% of budget.
Utility Fund				
REVENUES				
Water Sales	$ 14,112,700	$ 9,199,388	65%	Water revenues are highly variable with the weather (ex. rainy spring).
Sewer Charges	10,700,000	7,695,295	72%	
Sanitation Revenue	3,744,000	2,973,406	79%	
Other Charges for Services	890,000	469,076	53%	Lower than expected tap fees and meter install fees.
Permits, Licenses and Fees	900,000	2,508,885	279%	
Investment Income	702,000	943,178	134%	
Other Revenues	-	87,069	100%	
Utility Fund Total	**$ 31,048,700**	**$ 23,876,297**	77%	With 75% of the year expired, revenues recorded in the General Ledger are at 77% of budget.
EXPENDITURES				
Administration	$ 1,127,420	$ 1,065,212	94%	Includes expense for rate model consultant. Property and liability insurance costs were higher than projected.
Water	9,238,543	8,409,836	91%	Higher than expected water purchase cost due to restructuring of debt payments.
Sewer	14,111,136	8,230,847	58%	
Sanitation	3,738,000	2,390,876	64%	
Utility Billing	1,653,539	1,060,888	64%	
Engineering	1,111,373	712,705	64%	
Utility Fund Total	**$ 30,980,011**	**$ 21,870,364**	71%	With 75% of the year expired, expenses are 71% of budget.

CITY OF ANNA
Schedule of Sales Tax Collections
May 31, 2026

	2024-26 Collections Monthly	% Change from Prior Year	2024-25 Collections Monthly
October	$ 820,089	5%	$ 780,090
November	855,966	14%	753,401
December	1,085,565	9%	995,930
January	749,307	10%	682,766
February	764,084	13%	675,214
March	1,059,013	24%	855,361
April	884,322	13%	779,340
May	886,072	13%	780,970
June			867,435
July			817,173
August			761,329
September			844,898
	$ 7,104,418		**$ 9,593,907**
Budget:	9,650,000	74%	8,220,000



Item No. 6.d.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Joanna Golleher

AGENDA ITEM:
Approve a Resolution authorizing the City Manager to approve an Interlocal Agreement with 791 Purchasing Cooperative (791 COOP) to participate in their cooperative purchasing of goods and services. (Purchasing Manager Joanna Golleher)

SUMMARY:
Approve a Resolution authorizing the City Manager to sign an Interlocal Agreement with 791 Purchasing Cooperative to increase quality and efficiency in purchasing for publicly-funded entities. The City of Anna, Texas desires to participate in the 791 Purchasing Cooperative, and in the opinion that participating in this program will be highly beneficial to the taxpayers through the anticipated savings to be realized.

791 Purchasing Cooperative LLC through its purchasing cooperative named 791 Purchasing Cooperative (791 COOP) is committed to providing cooperative purchasing contracts with lead public agencies to eligible organizations, including, but not limited to, public and private K12 schools, cities, counties, institutions of higher education, and other eligible units of government in all states in order to increase quality and efficiency in purchasing.

FINANCIAL IMPACT:
This item has no financial impact.

BACKGROUND:
791 COOP is authorized to contract with the End User entity through Chapter 791 of the Texas Government Code, Chapter 252, 262, and 2269 of the Texas Government Code, Chapter 44 of the Texas Education Code, and other relevant federal and state laws to provide goods and service through legally compliant mechanisms.

STRATEGIC CONNECTIONS:
This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: **Excellent.**
Anna is a high-performing City that implements best practices and pursues accreditation, demonstrating its commitment to:

- Ethical and collaborative decision-making
- Continuous improvement and achieving measurable outcomes
- Ensuring a positive work environment for Council, staff, and neighbors

ATTACHMENTS:

1. Resolution 791 Coop Agreement
2. TexasInterlocalAgreement
3. 791CoopTexas_Board_Resolution

CITY OF ANNA, TEXAS

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF ANNA, TEXAS AUTHORIZING PARTICIPATION IN THE 791 PURCHASING COOPERATIVE PROGRAM

WHEREAS, the federal, state, and territorial governments of the United States of America have expressly authorized and encouraged the use of cooperative purchasing agreements to increase quality and efficiency in purchasing for public, publicly funded, and other legally authorized entities; and;

WHEREAS, 791 Purchasing Cooperative LLC through its purchasing cooperative named 791 Purchasing Cooperative (791 COOP) is committed to providing cooperative purchasing contracts with lead public agencies to eligible organizations, including, but not limited to, public and private K12 schools, cities, counties, institutions of higher education, and other eligible units of government ("Authorized Users") in all states in order to increase quality and efficiency in purchasing; and

WHEREAS, 791 COOP is authorized to contract with the End User entity through Chapter 791 of the Texas Government Code, Chapter 252, 262, and 2269 of the Texas Government Code, Chapter 44 of the Texas Education Code, and other relevant federal and state laws to provide goods and service through legally compliant mechanisms; and,

WHEREAS, the City of Anna, wishes to enter into this Agreement to maximize spending power of End User entity and provide increased efficiency in the sourcing and purchase of goods and services; and

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS THAT:

Section 1. Recitals Incorporated.

The City Council of the City of Anna authorizes the execution by the City Manager of the attached Inter-local Agreement with the 791 Purchasing Cooperative to participate in a Master Interlocal Agreement and utilize contracts for goods and services available thereunder.

Section 2. Approval of Resolution.

This Resolution shall be effective immediately upon adoption.

PASSED AND APPROVED by the City Council of the City of Anna, Texas on this 28th day of July, 2026.

ATTESTED:

_____
Carrie L. Land, City Secretary

APPROVED:

_____
Pete Cain, Mayor

MASTER INTERLOCAL AGREEMENT

This Master Interlocal Agreement ("Agreement") is made by and between 791 Purchasing Cooperative ("791 COOP") and the City of Anna, Texas ("End User"), (collectively referred to as the "Parties" or individually as the "Party") acting herein by and through their respective authorized officers, agents, and/or employees.

PURPOSE

WHEREAS, the federal, state, and territorial governments of the United States of America have expressly authorized and encouraged the use of cooperative purchasing agreements to increase quality and efficiency in purchasing for public, publicly funded, and other legally authorized entities; and

WHEREAS, 791 Purchasing Cooperative LLC through its purchasing cooperative named 791 Purchasing Cooperative (791 COOP) is committed to providing cooperative purchasing contracts with lead public agencies to eligible organizations, including, but not limited to, public and private K12 schools, cities, counties, institutions of higher education, and other eligible units of government ("Authorized Users") in all states in order to increase quality and efficiency in purchasing; and

WHEREAS, 791 COOP is authorized to contract with the End User entity through Chapter 791 of the Texas Government Code, Chapter 252, 262, and 2269 of the Texas Government Code, Chapter 44 of the Texas Education Code, and other relevant federal and state laws to provide goods and service through legally compliant mechanisms; and

WHEREAS, The Parties wish to enter into this Agreement to maximize spending power of End User entity and provide increased efficiency in the sourcing and purchase of goods and services; and

WHEREAS, the governing bodies of the Parties, individually and corporately do hereby adopt and find the foregoing promises as findings of said Authorized Users; and

NOW, THEREFORE, premises considered, and in consideration of and conditional upon the mutual covenants and agreements herein, the Parties herein mutually agree as follows:

AGREEMENT

1. **Term:** This Agreement is effective for ten (10) years from the date of the last signature and shall automatically renew annually unless either party gives sixty (60) days prior written notice of non-renewal.

2. **Permissions**: This Agreement shall: (1) Allow Authorized User/End User entities to purchase goods and services by purchase order, contract, agreement, or other legally permitted mechanisms through 791 COOP's competitively awarded vendor list; (2) allow the Authorized User to access 791 COOP's cooperative contracts to purchase products or services from vendors which have been awarded contracts through statutorily authorized methods; and (3) allow the Authorized User/End User entities to access 791 COOP subject matter expertise to facilitate best practices in sourcing and procurement.

3. **Relationship**: The relationship between the Parties is that of the Independent Contractor. Neither Party has the authority to bind the other in any manner beyond the terms of this Agreement. The

End User entity may be required to enter into subsequent contractual arrangements with 791 COOP to ensure pricing, standards, and compliance, and for specific products or services.

4. **Confidentiality and Safeguarding:** To the extent permitted and/or required by laws of Authorized User's operation's jurisdiction, proprietary information and intellectual property of 791 COOP will be shielded from public inquiry without the prior written consent of 791 COOP.

5. **Venue and Governing Law**: The Parties covenant and agree that any litigation relating to this agreement, the terms, and conditions of the agreement will be interpreted according to the laws of the State of Texas and the venue shall be exclusively in Bexar County, Texas.

_____|_____
Jeffrey Shokrian, CEO Date
791 Purchasing Cooperative

_____|_____ _____
Authorized User Representative Date Governing Body Approval Date

City of Anna, Texas 120 W 7th St., Anna, Texas 75409
Entity Name Entity Address (Principal Office)

_____ _____
Entity Contact Telephone Number Entity Contact E-mail Address

791 PURCHASING COOPERATIVE BOARD / COMMISSIONERS COURT RESOLUTION

STATE OF TEXAS

FOR: THE 791 PURCHASING COOPERATIVE

WHEREAS, the Board of Directors or Commissioners Court of the City of Anna, *Texas*,
(Named Public Agency), (City)

pursuant to the authority granted by TEX. GOV'T CODE § 791.001, *et seq*, desires to participate in the 791 Purchasing Cooperative, and in the Opinion that participating in this program will be highly beneficial to the taxpayers through the anticipated savings to be realized.

Therefore, be it RESOLVED that the City of Anna, Texas requests a stated need for
(Named Public Agency)

participation in 791 Purchasing Cooperative (791 Coop) whereby Ronda Perez
(Name of Authorized Person)

is authorized and directed to sign and deliver any and all necessary requests and documents in connection therewith for and on behalf of the City of Anna, Texas.
(*Named Public Agency)*

I certify that the foregoing is a true and correct original Resolution duly adopted by the City of Anna, Texas and is filed on record at the 791 Coop office.
(Named Public Agency)

In witness thereof, I have set my hand and signature this_____day of_____, 20___.

By: _____
(Authorized Signature)

Ronda Perez
(Printed Authorized Name)

City Manager
(Title)

This legal document will remain current on file until either party severs the agreement.

Item No. 6.e.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Joseph Cotton

AGENDA ITEM:
Approve an Ordinance of the City Council of the City of Anna, Texas approving the 2026 Annual Service Plan Update to the Service and Assessment Plan, including the Assessment Rolls, for the AnaCapri Public Improvement District in accordance with Chapter 372, Texas Local Government Code, as amended; and providing an effective date. (Director of Public Works Joseph Cotton)

SUMMARY:
Approve an Ordinance of the City Council of the City of Anna, Texas approving the 2026 Annual Service Plan Update to the Service and Assessment Plan (SAP), including the Assessment Rolls, for the AnaCapri Public Improvement District in accordance with Chapter 372, Texas Local Government Code, as amended; and providing an effective date.

FINANCIAL IMPACT:
This item has no financial impact.

BACKGROUND:
This item is related to the Special Assessment Plan and Assessment Rolls for the AnaCapri Public Improvement District for the 2026 Annual Service Plan Update. This is required by Chapter 372, of the Texas Local Government Code.

STRATEGIC CONNECTIONS:
This item has no strategic connection.

ATTACHMENTS:
1. Ordinance Approving 2026 SAP Update (Anacapri PID) v2
2. 2026-07-08_ANN_AnaCapri_2026 SAP Update v1.3

CITY OF ANNA, TEXAS

ORDINANCE NO. _____-2026-07

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS APPROVING THE 2026 ANNUAL SERVICE PLAN UPDATE TO THE SERVICE AND ASSESSMENT PLAN, INCLUDING THE ASSESSMENT ROLLS, FOR THE ANACAPRI PUBLIC IMPROVEMENT DISTRICT IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; AND PROVIDING AN EFFECTIVE DATE.

RECITALS

WHEREAS, on April 12, 2022, after notice and a public hearing in the manner required by law, the City Council (the "City Council") of the City of Anna, Texas (the "City") passed and approved Resolution No. 2022-04-1140 authorizing the creation of the AnaCapri Public Improvement District (the "District"), which Resolution No. 2022-04-1140 was recorded in the real property records of Collin County, Texas as Document No. 20220419000628310; and

WHEREAS, on September 13, 2022, after notice and a public hearing in the manner required by law, the City Council passed Ordinance No. 1001-2022 approving a service and assessment plan for the District (the "Service and Assessment Plan") as required by the PID Act, including the assessment rolls attached to said Service and Assessment Plan (the "Assessment Rolls"), and levying special assessments (the "Assessments") on certain property within District in accordance with the PID Act for the purposes of financing the public improvements (the "Authorized Improvements") undertaken for the benefit of such property, which Ordinance No. 1001-2022 was recorded in the real property records of Collin County, Texas as Document No. 2022000141224; and

WHEREAS, on October 10, 2023, after notice and a public hearing in the manner required by law, the City Council passed Ordinance No. 1084-2023-10 approving an AnaCapri Public Improvement District Amended and Restated Service and Assessment Plan for the District, including the updated assessment rolls attached thereto, which Ordinance No. 1084-2023-10 was recorded in the real property records of Collin County, Texas as Document No. 2023000119068; and

WHEREAS, Chapter 372, Texas Local Government Code (as amended, the "PID Act") requires the Service and Assessment Plan to be reviewed and updated annually for the purposes of determining the annual budget for the Authorized Improvements; and

WHEREAS, the City Council has received the "AnaCapri Public Improvement District 2026 Annual Service Plan Update" (the "Annual Service Plan Update") attached hereto as **Exhibit A**, which includes the updated Assessment Rolls, and now desires to proceed with the adoption of this Ordinance which approves and adopts the Annual Service Plan Update and updated Assessment Rolls for the District as required by the PID Act.

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

Section 1. Terms. Terms not otherwise defined herein are defined in the Service and Assessment Plan.

Section 2. Findings. The recitals set forth in the WHEREAS clauses of this Ordinance are true and correct and are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section and constitute findings of the City Council acting in its discretionary, legislative capacity.

Section 3. Assessment Plan. As required by Section 372.013(d) of the PID Act, the Annual Service Plan Update attached hereto as **Exhibit A** is hereby approved and the same is incorporated as part of this Ordinance as if fully set forth in the body of this Ordinance.

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 affected thereby, it being the intent of the governing body of the City in adopting this Ordinance 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 hereof, and all provisions of this Ordinance are declared to be severable for that purpose.

Section 5. Filing with County Clerk. As required by Section 372.013(e) of the PID Act, the City Secretary is directed to cause a copy of this Ordinance, including the Annual Service Plan Update attached hereto as **Exhibit A**, to be filed with the County Clerk of Collin County, Texas, on or before August 4, 2026.

Section 6. Posting on Internet Website. As required by Section 372.013(f) of the PID Act, the City Secretary is directed to cause a copy of this Ordinance, including the Annual Service Plan Update attached hereto as **Exhibit A**, to be posted on the Internet website maintained or used by the City for the purposes of Section 26.18, Tax Code, as amended, on or before August 4, 2026.

Section 7. Effective Date. This Ordinance shall take effect immediately from and after its passage in accordance with applicable law.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, THIS 28TH DAY OF JULY, 2026.

_____
Pete Cain, Mayor

ATTEST:

_____
Carrie L. Land, City Secretary [SEAL]

STATE OF TEXAS §
§
COUNTY OF COLLIN §

This instrument was acknowledged before me on the _____ day of _____, 2026 by Pete Cain, the Mayor, and Carrie L. Land, the City Secretary, of the City of Anna, Texas on behalf of said City.

_____
Notary Public, State of Texas

(SEAL)

Exhibit A

AnaCapri Public Improvement District
2026 Annual Service Plan Update

[Remainder of page left intentionally blank.]

ANACAPRI
PUBLIC IMPROVEMENT DISTRICT
2026 ANNUAL SERVICE PLAN UPDATE

JULY 28, 2026

INTRODUCTION

Capitalized terms used in this 2026 Annual Service Plan Update not otherwise defined herein shall have the meanings set forth in the 2023 Amended and Restated Service and Assessment Plan (the "A&R SAP").

The District was created pursuant to the PID Act by Resolution No. 2022-04-1140 on April 12, 2022 by the governing body of the City (the "Governing Body") to finance certain Authorized Improvements for the benefit of the property in the District.

On September 13, 2022, the Governing Body approved the Service and Assessment Plan for the District by adopting Ordinance No. 1001-2022 which approved the levy of Assessments for Assessed Property within the District and approved the Assessment Rolls.

On October 10, 2023, the Governing Body approved the 2023 Amended and Restated Service and Assessment Plan for the District by adopting Ordinance No. 1084-2023-10, which served to amend and restate the Service and Assessment Plan, in its entirety for the purpose of (1) issuing the Improvement Area #1 Bonds, and (2) updating the Improvement Area #1 Assessment Roll and Improvement Area #2A Assessment Roll.

On August 27, 2024, the Governing Body approved the 2024 Annual Service Plan Update for the District by adopting Ordinance No. 1114-2024-08 which updated each Assessment Roll within the District for 2024.

On July 22, 2025, the Governing Body approved the 2025 Annual Service Plan Update for the District by adopting Ordinance No. 1155-2025-07 which updated each Assessment Roll within the District for 2025.

The A&R SAP identified the Authorized Improvements to be constructed for the benefit of the Assessed Property within the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. Pursuant to the PID Act, the A&R SAP must be reviewed and updated annually. This document is the Annual Service Plan Update for 2026.

The Governing Body also adopted each Assessment Roll identifying the Assessments on Parcels of Assessed Property within the District, based on the method of assessment identified in the A&R SAP. This 2026 Annual Service Plan Update also updates the Assessment Rolls for 2026.

PARCEL SUBDIVISION

Improvement Area #1

- The final plat of AnaCapri Phase 1A was filed and recorded with the County as document number 2023-2023010000259 on June 23, 2023.
- The final plat of AnaCapri Phase 1B was filed and recorded with the County as document number 2024-2024010000077 on February 12, 2024.
- The AnaCapri Phase 1C Replat was filed and recorded with the County as document number 2024-2024010000122 on March 1, 2024.

Improvement Area #2A

- There have not been any recorded plats within Improvement Area #2A.

See **Exhibit C-1** and **Exhibit C-2** for the Lot Type classification maps.

LOT AND HOME SALES

Current ownership within the District is based on information provided by the Developer and available information and is subject to change as development occurs and property is conveyed. Updated ownership and development information for Assessments securing PID Bonds may be available through continuing disclosure filings accessible via the MSRB's EMMA by searching for the District. For Assessments securing reimbursement obligations to the Developer, the summary of current ownership within the property securing such Assessment is based on information provided by the Developer and other publicly available records. See **Exhibit D** for buyer disclosures.

AUTHORIZED IMPROVEMENTS

A summary of the Authorized Improvements, including the original estimated costs of the Authorized Improvements and allocation of such costs, is provided in the A&R SAP. The Authorized Improvements and estimated costs as described in the A&R SAP are for Assessment purposes and do not represent a guarantee of construction timing or Actual Costs.

Information regarding the status of Authorized Improvements, including construction progress, estimated completion timing, and budget information, including any updates to the original estimates of costs, is based on information provided by the Developer and other available project

information at the time such information is compiled. Such information may be updated from time to time.

OUTSTANDING ASSESSMENT

Improvement Area #1

Improvement Area #1 has an outstanding Assessment of $19,459,649.63, which is less than the debt service due on the outstanding Improvement Area #1 Bonds due to Prepayment of Assessment for which Improvement Area #1 Bonds have not yet been redeemed.

Improvement Area #2A

Improvement Area #2A has an outstanding Assessment of $9,791,029.06.

Information for Assessments securing PID Bonds may be available through continuing disclosure filings accessible via EMMA website by searching for the District. For Assessments securing reimbursement obligations to the Developer, the summary of current construction status within the property securing such Assessment is based on information provided by the Developer and other publicly available records. A debt service schedule is attached as **Exhibit B-1** and **Exhibit B-2**.

TIRZ ANNUAL CREDIT

The TIRZ No. 4 Annual Credit Amount shall only be applied, as further described in the A&R SAP. The TIRZ No. 4 Annual Credit Amount by Parcel is included in the corresponding Assessment Roll attached hereto as **Exhibit A-1** and **Exhibit A-2.**

ANNUAL INSTALLMENT DUE 1/31/2027

Improvement Area #1

- ***Principal and Interest*** – The total principal and interest required for the Annual Installment is shown below.
    - ***TIRZ Credit*** **-** The principal and interest credit from the TIRZ No. 4 Fund for the Annual Installment is calculated on a per lot basis as shown in the Assessment Roll.

- ***Additional Interest*** – Additional Interest is collected and deposited into an account of the Reserve Fund. The Additional Interest is calculated in accordance with the governing documents, resulting in Improvement Area #1 Annual Installment as shown below.

Improvement Area #1	
Due January 31, 2027	
Principal	$ 269,000.00
Interest	$ 1,409,702.50
Additional Interest	$ 97,520.00
TIRZ No. 4 Annual Credit Amount	TBD
Annual Collection Costs	$ 45,324.47
Total Annual Collection Costs	**$ 1,821,546.97**

- ***Annual Collection Costs*** – The cost of administering the District shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Annual Installment for Improvement Area #1 is shown below.

Improvement Area #1	
Annual Collection Costs Breakdown	
Administration	$ 32,433.15
City Auditor	$ 1,664.62
City Administration	$ 3,000.00
Filing Fees	$ 665.85
County Collection	$ 665.85
PID Trustee Fees	$ 5,000.00
Dissemination Agent	$ 2,000.00
Draw Request Review	$ 4,370.00
P3Works Dev/Issuer CDA Review	$ 4,025.00
Collection Cost Maintenance Balance	$ 10,000.00
Less CCMB Credit from Prior Years	$ (20,000.00)
Arbitrage Calculation	$ 1,500.00
Total Annual Collection Costs	**$ 45,324.47**

<u>Improvement Area #2A</u>

- ***Principal and Interest*** – The total principal and interest required for the Annual Installment is shown below.
    - ***TIRZ Credit*** **-** The principal and interest credit from the TIRZ No. 4 Fund for the Annual Installment is calculated on a per lot basis as shown in the Assessment Roll.

Improvement Area #2A	
Due January 31, 2027	
Principal	$ 131,451.75
Interest	$ 685,372.03
Annual Collection Costs	$ 21,894.98
Total Annual Collection Costs	**$ 838,718.77**

- ***Annual Collection Costs*** – The cost of administering the District shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Annual Installment for Improvement Area #2A is shown below.

Improvement Area #2A	
Annual Collection Costs Breakdown	
Administration	$ 16,276.30
City Auditor	$ 835.38
City Administration	$ 3,000.00
Filing Fees	$ 334.15
County Collection	$ 334.15
Draw Request Review	$ 1,000.00
Collection Cost Maintenance Balance	$ 10,000.00
Less CCMB Credit from Prior Years	$ (9,885.00)
Total Annual Collection Costs	**$ 21,894.98**

PREPAYMENT OF ASSESSMENTS

Information regarding any full or partial Prepayments of the Assessments are reflected in the corresponding Assessment Roll.

SERVICE PLAN – FIVE YEAR BUDGET FORECAST

The PID Act requires the annual indebtedness and projected costs for the Authorized Improvements to be reviewed and updated in the Annual Service Plan Update, and the projection shall cover a period of not less than five years, and is included below:

Improvement Area #1						
Annual Installments Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Improvement Area #1 Bonds						
Principal		$ 269,000.00	$ 288,000.00	$ 309,000.00	$ 331,000.00	$ 355,000.00
Interest		1,409,702.50	1,390,872.50	1,370,712.50	1,349,082.50	1,325,912.50
TIRZ No. 4 Annual Credit Amount[a]		TBD	-	-	-	-
	(1)	$ 1,678,702.50	$ 1,678,872.50	$ 1,679,712.50	$ 1,680,082.50	$ 1,680,912.50
Annual Collection Costs	(2)	$ 45,324.47	$ 54,900.96	$ 55,998.98	$ 57,118.96	$ 58,261.34
Additional Interest	(3)	$ 97,520.00	$ 96,175.00	$ 94,735.00	$ 93,190.00	$ 91,535.00
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 1,821,546.97**	**$ 1,829,948.46**	**$ 1,830,446.48**	**$ 1,830,391.46**	**$ 1,830,708.84**

Footnotes:

[a] The TIRZ No. 4 Revenues generated by the Assessed Property for the previous Tax Year shall be applied to each Lot to reduce the principal required for the Annual Installment due January 31, 2027. The TIRZ No. 4 Annual Credit Amount shall be updated each year in the Annual Service Plan Update. If "TBD", then the Assessment Roll will be updated to the include the TIRZ No. 4 Annual Credit Amount before submitting to the collecting County for the next property bill tax bill due 1/31/2027.

Improvement Area #2A						
Annual Installments Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Improvement Area #2A Reimbursement Obligation						
Principal		$ 131,451.75	$ 178,055.55	$ 188,596.44	$ 199,761.35	$ 211,587.22
Interest		685,372.03	571,846.98	561,306.09	550,141.18	538,315.31
TIRZ No. 4 Annual Credit Amount[a]		TBD	-	-	-	-
	(1)	$ 816,823.79	$ 749,902.53	$ 749,902.53	$ 749,902.53	$ 749,902.53
Annual Collection Costs	(2)	$ 21,894.98	$ 22,215.58	$ 22,659.89	$ 23,113.09	$ 23,575.35
Additional Interest[b]	(3)	$ -	$ -	$ -	$ -	$ -
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 838,718.77**	**$ 772,118.11**	**$ 772,562.42**	**$ 773,015.62**	**$ 773,477.88**

Footnotes:

[a] The TIRZ No. 4 Revenues generated by the Assessed Property for the previous Tax Year shall be applied to each Lot to reduce the principal required for the Annual Installment due January 31, 2027. The TIRZ No. 4 Annual Credit Amount shall be updated each year in the Annual Service Plan Update. If "TBD", then the Assessment Roll will be updated to the include the TIRZ No. 4 Annual Credit Amount before submitting to the collecting County for the next property bill tax bill due 1/31/2027.

[b] Additional Interest will not be charged on the Improvement Area #2A Reimbursement Obligation. In the event Improvement Area #2A Bonds are issued, the Service Plan and Assessment Roll shall be updated to reflect the Additional Interest collected for the Improvement Area #2A Bonds.

ASSESSMENT ROLL

The list of current Parcels or Lots within the District, the corresponding total Assessments, and current Annual Installment are shown on the corresponding Assessment Roll attached hereto as **Exhibit A-1** and **Exhibit A-2**. The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot. The Parcels or Lots of Assessed Property shown on the corresponding Assessment Roll will receive the bills for the 2026 Annual Installments which will be delinquent if

not paid by January 31, 2027. The Parcel IDs shown within an Assessment Roll are subject to change based on the final certified rolls provided by the County prior to billing.

ADDITIONAL INFORMATION

If the owner of a Parcel claims that an error has been made in any Assessment Roll required by the A&R SAP, a prior Annual Service Plan Update, or this 2026 Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator (at admin@p3-works.com) by December 1st of the year in connection with the approval of such year's Annual Service Plan Update. Otherwise, the owner shall be deemed to have unconditionally approved and accepted the Annual Service Plan Update. The Administrator shall provide a written response to the Governing Body and the owner not later than 30 days after receipt of such written notice of error by the Administrator. The Governing Body shall consider the owner's notice of error and the Administrator's response at a public meeting, and, not later than 30 days after closing such meeting, the Governing Body shall make a final determination as to whether an error has been made. If the Governing Body determines that an error has been made, the Governing Body shall take such corrective action as is authorized by the PID Act, this 2026 Annual Service Plan Update, the applicable Assessment Ordinance, the applicable Indenture, or as otherwise authorized by the discretionary power of the Governing Body. The determination by the Governing Body as to whether an error has been made, and any corrective action taken by the Governing Body shall be final and binding on the owner and the Administrator.

EXHIBIT A-1 – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2887110	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887111	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887112	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887113	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887114	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887115	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887116	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887117	2	[d]	$ -	$ -	$ -	$ -
2887118	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887119	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887120	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887121	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887122	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887123	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887124	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887125	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887126	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887127	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887128	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887129	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887130	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887131	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887132	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887133	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887134	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887135	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887136	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887137	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887138	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887139	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887140	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887141	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887142	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887143	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887144	Non-Benefited		$ -	$ -	$ -	$ -
2887145	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887146	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887147	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887148	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887149	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887150	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887151	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887152	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887153	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887154	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887155	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887156	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887157	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887158	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887159	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2887160	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887161	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887162	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887163	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887164	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887165	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887166	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887167	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887168	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887169	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887170	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887171	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887172	Non-Benefited		$ -	$ -	$ -	$ -
2887173	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887174	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887175	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887176	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887177	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887178	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887179	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887180	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887181	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887182	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887183	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887184	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887185	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887186	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887187	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887188	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887189	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887190	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887191	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887192	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887193	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887194	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887195	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887196	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887197	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887198	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887199	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887200	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887201	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887202	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887203	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887204	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887205	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887206	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887207	Non-Benefited		$ -	$ -	$ -	$ -
2887208	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887209	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2887210	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887211	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887212	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887213	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887214	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887215	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887216	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887217	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887218	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887219	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887220	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887221	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887222	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887223	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887224	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887225	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887226	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887227	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887228	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887229	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887230	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887231	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887232	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887233	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887234	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887235	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887236	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887237	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887238	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887239	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887240	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887241	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887242	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887243	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887244	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887245	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887246	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887247	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887248	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887249	Non-Benefited		$ -	$ -	$ -	$ -
2887250	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887251	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887252	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887253	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887254	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887255	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887256	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887257	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887258	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887259	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2887260	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887261	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887262	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887263	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887264	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887265	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887266	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887267	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887268	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887269	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887270	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887271	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887272	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887273	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887274	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887275	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887276	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887277	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887278	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887279	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887280	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887281	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887282	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887283	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887284	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887285	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887286	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887287	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887288	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887289	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887290	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887291	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887292	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887293	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887294	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887295	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887296	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887297	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887298	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887299	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887300	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887301	Non-Benefited		$ -	$ -	$ -	$ -
2887302	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887303	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887304	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887305	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887306	Non-Benefited		$ -	$ -	$ -	$ -
2906377	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906378	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906379	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2906380	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906381	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906382	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906383	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906384	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906385	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906386	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906387	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906388	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906389	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906390	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906391	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906392	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906393	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906394	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906395	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906396	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906397	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906398	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906399	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906400	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906401	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906402	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906403	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906404	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906405	Non-Benefited		$ -	$ -	$ -	$ -
2906406	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906407	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906408	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906409	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906410	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906411	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906412	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906413	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906414	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906415	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906416	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906417	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906418	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906419	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906420	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906421	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906422	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906423	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906424	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906425	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906426	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906427	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906428	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906429	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2906430	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906431	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906432	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906433	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906434	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906435	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906436	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906437	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906438	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906439	Non-Benefited		$ -	$ -	$ -	$ -
2906440	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906441	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906442	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906443	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906444	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906445	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906446	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906447	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906448	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906449	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906450	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906451	Non-Benefited		$ -	$ -	$ -	$ -
2906452	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906453	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906454	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906455	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906456	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906457	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906458	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906459	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906460	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906461	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906462	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906463	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906464	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906465	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906466	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906467	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906468	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906469	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906470	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906471	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906472	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906473	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906474	Non-Benefited		$ -	$ -	$ -	$ -
2906475	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906476	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906477	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906478	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906479	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2906480	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906481	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906482	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906483	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906484	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906485	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906486	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906487	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906488	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906489	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906490	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906491	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906492	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906493	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906494	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906495	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906496	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906497	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906498	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906499	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906500	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906501	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906502	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906503	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906504	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906505	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906506	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906507	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906508	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906509	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906510	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906511	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906512	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906513	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906514	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906515	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906516	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906517	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906518	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906519	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906520	Non-Benefited		$ -	$ -	$ -	$ -
2906521	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906523	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906524	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906525	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906526	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906527	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906528	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906529	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906530	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2906531	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906532	Non-Benefited		$ -	$ -	$ -	$ -
2906533	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906534	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906535	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906536	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906537	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906538	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906539	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906540	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906541	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906542	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906543	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906544	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906545	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906546	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906547	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906548	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906549	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906550	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906551	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906552	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906553	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906554	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906555	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906556	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906557	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906558	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906559	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906560	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906561	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906562	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906563	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906564	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906565	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906566	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906567	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906568	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906569	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906570	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906571	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906572	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906573	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906574	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906575	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906576	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906577	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906578	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906579	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906580	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2906581	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906582	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906583	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906584	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906585	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906586	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906587	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906588	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2912247	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912248	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912249	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912250	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912251	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912252	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912253	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912254	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912255	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912256	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912257	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912258	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912259	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912260	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912261	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912262	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912263	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912264	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912265	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912266	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912267	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912268	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912269	Non-Benefited		$ -	$ -	$ -	$ -
2912270	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912271	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912272	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912273	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912274	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912275	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912276	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912277	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912278	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912279	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912280	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912281	Non-Benefited		$ -	$ -	$ -	$ -
2912282	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912283	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912284	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912285	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912286	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912287	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912288	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2912289	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912290	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912291	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912292	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912293	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912294	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912295	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912296	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912297	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912298	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912299	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912300	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912301	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912302	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912303	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912304	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912305	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912306	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912307	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912308	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912309	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912310	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912311	Non-Benefited		$ -	$ -	$ -	$ -
2912312	Non-Benefited		$ -	$ -	$ -	$ -
Total			**$ 19,459,649.63**	**$ 1,817,508.39**	**$ -**	**$ 1,817,508.39**

Footnotes:

[a] The Property IDs shown in the Assessment Roll are subject to change based on the final certified rolls provided by the County prior billing.

[b] The TIRZ No. 4 Annual Credit Amount will be updated as TIRZ No. 4 Revenues are generated and will be reflected on each Parcel of Assessed Property's Annual Installment due 1/31/2027. If "TBD", then the Assessment Roll will be updated to the include the TIRZ No. 4 Annual Credit Amount before submitting to the collecting County for the next property bill tax bill due 1/31/2027.

[c] Annual Installment due may not match Service Plan or Annual Installment schedule due to rounding.

[d] Property ID paid their Assessment in full.

[e] The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot.

EXHIBIT A-2 - IMPROVEMENT AREA #2A ASSESSMENT ROLL

Property ID	Lot Type	Outstanding Assessment	TIRZ No. 4 Annual Credit Amount[a]	Annual Installment Due 1/31/2027[b]
2759616	Improvement Area #2A Initial Parcel	$ 6,283,891.77	$ -	$ 538,290.50
2759795	Improvement Area #2A Initial Parcel	$ 3,507,137.29	$ -	$ 300,428.26
Total		**$ 9,791,029.06**	**$ -**	**$ 838,718.76**

Footnotes:

[a] The TIRZ No. 4 Annual Credit Amount will be updated as TIRZ No. 4 Revenues are generated and will be reflected on each Parcel of Assessed Property's Annual Installment due 1/31/2026. If "TBD", then the Assessment Roll will be updated to the include the TIRZ No. 4 Annual Credit Amount before submitting to the collecting County for the next property bill tax bill due 1/31/2027.

[b] The entire Improvement Area #2A Initial Parcel is contained within Property IDs 2759616 and 2759795 and is subject to change based on the final certified rolls provided by the County prior billing. For billing purposes, the Annual Installment due 1/31/2027 shall be allocated pro rata based on acreage.

EXHIBIT B-1 – IMPROVEMENT AREA #1 DEBT SERVICE SCHEDULE

DEBT SERVICE REQUIREMENTS

The following table sets forth the debt service requirements for the Bonds:

Year Ending (September 30)	Principal	Interest	Total
2024	$ 354,000.00	$ 1,284,878.44	$ 1,638,878.44
2025	234,000.00	1,443,652.50	1,677,652.50
2026	251,000.00	1,427,272.50	1,678,272.50
2027	269,000.00	1,409,702.50	1,678,702.50
2028	288,000.00	1,390,872.50	1,678,872.50
2029	309,000.00	1,370,712.50	1,679,712.50
2030	331,000.00	1,349,082.50	1,680,082.50
2031	355,000.00	1,325,912.50	1,680,912.50
2032	381,000.00	1,301,062.50	1,682,062.50
2033	409,000.00	1,274,392.50	1,683,392.50
2034	438,000.00	1,245,762.50	1,683,762.50
2035	470,000.00	1,215,102.50	1,685,102.50
2036	505,000.00	1,182,202.50	1,687,202.50
2037	541,000.00	1,146,852.50	1,687,852.50
2038	581,000.00	1,108,982.50	1,689,982.50
2039	623,000.00	1,068,312.50	1,691,312.50
2040	669,000.00	1,024,702.50	1,693,702.50
2041	718,000.00	977,872.50	1,695,872.50
2042	771,000.00	927,612.50	1,698,612.50
2043	827,000.00	873,642.50	1,700,642.50
2044	891,000.00	812,651.26	1,703,651.26
2045	960,000.00	746,940.00	1,706,940.00
2046	1,035,000.00	676,140.00	1,711,140.00
2047	1,115,000.00	599,808.76	1,714,808.76
2048	1,202,000.00	517,577.50	1,719,577.50
2049	1,295,000.00	428,930.00	1,723,930.00
2050	1,396,000.00	333,423.76	1,729,423.76
2051	1,504,000.00	230,468.76	1,734,468.76
2052	1,621,000.00	119,548.76	1,740,548.76
Total	**$20,343,000.00**	**$28,814,074.74**	**$49,157,074.74**

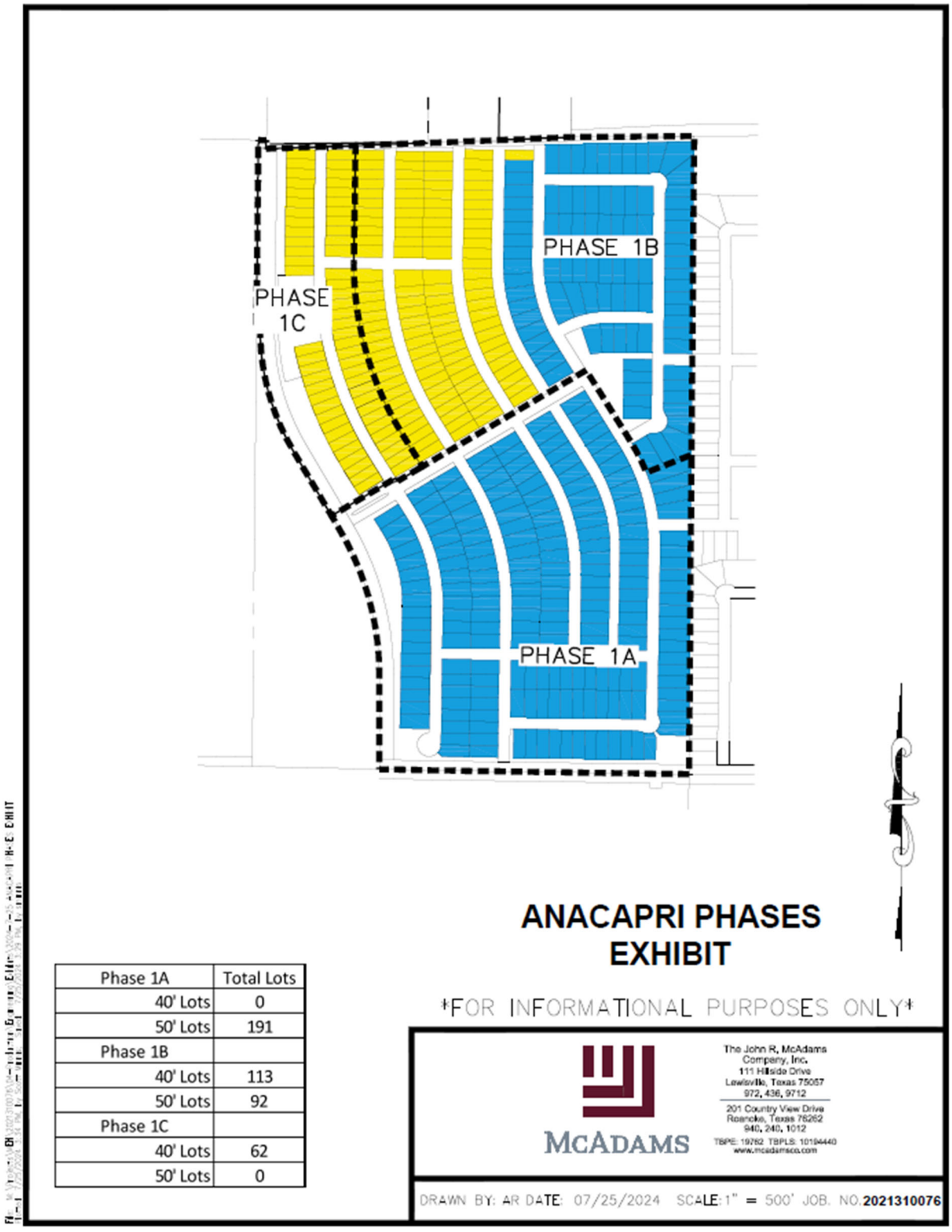
EXHIBIT B-2 – IMPROVEMENT AREA #2A REIMBURSEMENT SCHEDULE

Annual Installment Due 1/31	Principal	Interest[a]	Total P&I
2027	$ 131,451.75	$ 685,372.03	$ 816,823.79
2028	$ 178,055.55	$ 571,846.98	$ 749,902.53
2029	$ 188,596.44	$ 561,306.09	$ 749,902.53
2030	$ 199,761.35	$ 550,141.18	$ 749,902.53
2031	$ 211,587.22	$ 538,315.31	$ 749,902.53
2032	$ 224,113.18	$ 525,789.34	$ 749,902.53
2033	$ 237,380.68	$ 512,521.84	$ 749,902.53
2034	$ 251,433.62	$ 498,468.91	$ 749,902.53
2035	$ 266,318.49	$ 483,584.04	$ 749,902.53
2036	$ 282,084.54	$ 467,817.98	$ 749,902.53
2037	$ 298,783.95	$ 451,118.58	$ 749,902.53
2038	$ 316,471.96	$ 433,430.57	$ 749,902.53
2039	$ 335,207.10	$ 414,695.43	$ 749,902.53
2040	$ 355,051.36	$ 394,851.17	$ 749,902.53
2041	$ 376,070.40	$ 373,832.13	$ 749,902.53
2042	$ 398,333.77	$ 351,568.76	$ 749,902.53
2043	$ 421,915.13	$ 327,987.40	$ 749,902.53
2044	$ 446,892.50	$ 303,010.02	$ 749,902.53
2045	$ 473,348.54	$ 276,553.99	$ 749,902.53
2046	$ 501,370.77	$ 248,531.76	$ 749,902.53
2047	$ 531,051.92	$ 218,850.61	$ 749,902.53
2048	$ 562,490.19	$ 187,412.33	$ 749,902.53
2049	$ 595,789.61	$ 154,112.91	$ 749,902.53
2050	$ 631,060.36	$ 118,842.17	$ 749,902.53
2051	$ 668,419.13	$ 81,483.39	$ 749,902.53
2052	$ 707,989.55	$ 41,912.98	$ 749,902.53
Total	**$ 9,791,029.06**	**$ 9,773,357.88**	**$ 19,564,386.94**

Footnotes:

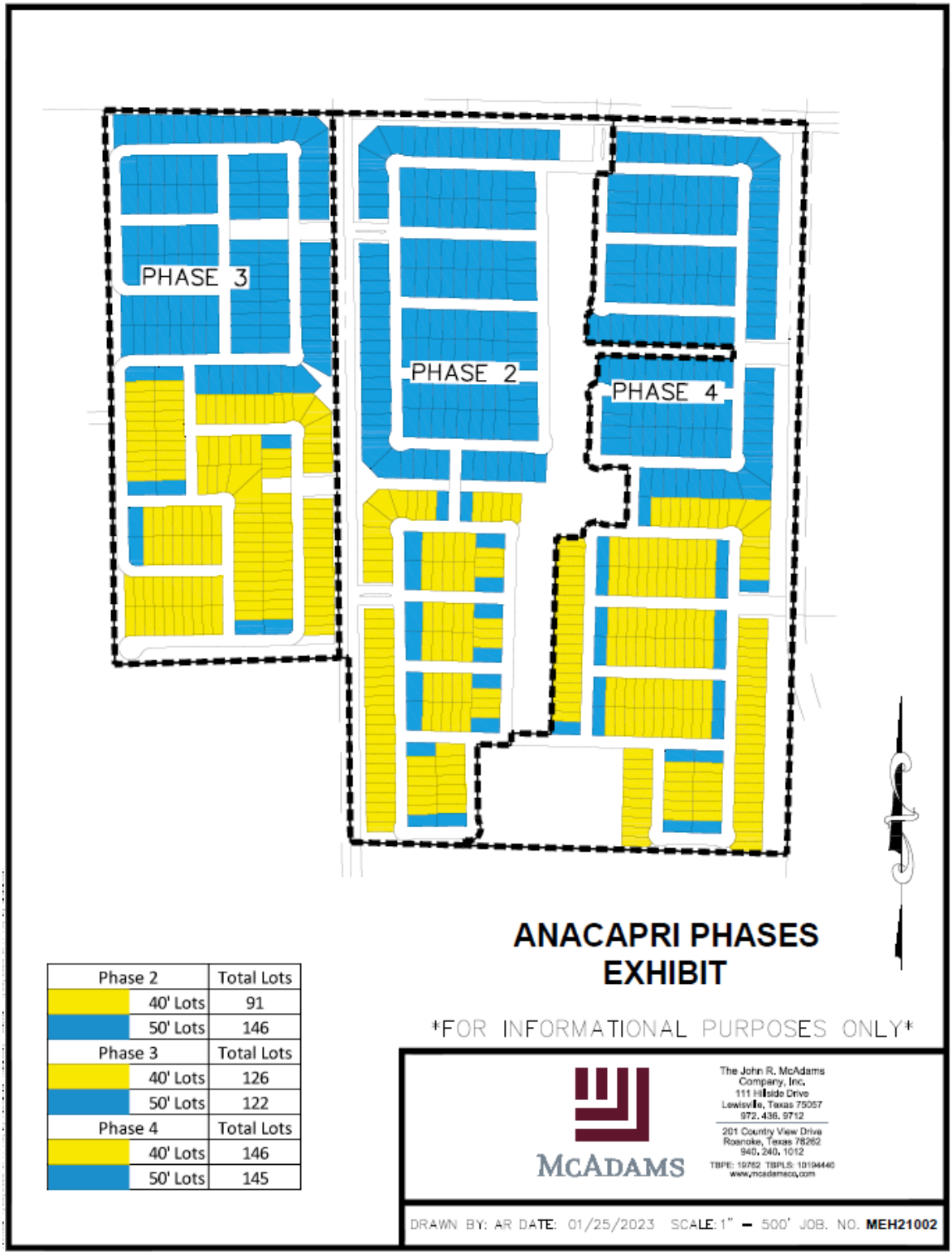
[a] Interest is calculated at 7.00% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 3.92% dated 09/01/2022, as allowed by the PID Act. Interest is calculated at 5.92% each year thereafter, which is 2% above the Bond Buyer Index of 3.92% dated 09/01/2022, as allowed by the PID Act.

EXHIBIT C-1 – IMPROVEMENT AREA #1 LOT TYPE CLASSIFICATION MAP



Phase 1A	Total Lots
40' Lots	0
50' Lots	191
Phase 1B	
40' Lots	113
50' Lots	92
Phase 1C	
40' Lots	62
50' Lots	0

EXHIBIT C-2 – IMPROVEMENT AREA #2A LOT TYPE CLASSIFICATION MAP



Phase 2	Total Lots
40' Lots	91
50' Lots	146
Phase 3	Total Lots
40' Lots	126
50' Lots	122
Phase 4	Total Lots
40' Lots	146
50' Lots	145

EXHIBIT D – BUYER DISCLOSURES

Buyer disclosures for the following Lot Types are found in this Exhibit:

- Improvement Area #1
  - Lot Type 1
  - Lot Type 2
- Improvement Area #2A
  - Improvement Area #2A Initial Parcel
  - Lot Type 3
  - Lot Type 4

ANACAPRI PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 LOT TYPE 1 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest.

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____

_____

_____

_____

_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO

CITY OF ANNA, TEXAS

CONCERNING THE FOLLOWING PROPERTY

_____

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 1 PRINCIPAL ASSESSMENT: $39,730.54

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, 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 ***AnaCapri 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 of Anna, Texas, 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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 1

Annual Installment Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b],[c]
2027	$ 547.97	$ 2,871.63	$ 198.65	$ 92.54	$ 3,710.79
2028	$ 586.67	$ 2,833.27	$ 195.91	$ 112.09	$ 3,727.94
2029	$ 629.45	$ 2,792.20	$ 192.98	$ 114.33	$ 3,728.96
2030	$ 674.26	$ 2,748.14	$ 189.83	$ 116.62	$ 3,728.86
2031	$ 723.15	$ 2,700.94	$ 186.46	$ 118.95	$ 3,729.51
2032	$ 776.11	$ 2,650.32	$ 182.85	$ 121.33	$ 3,730.61
2033	$ 833.15	$ 2,596.00	$ 178.96	$ 123.76	$ 3,731.87
2034	$ 892.23	$ 2,537.68	$ 174.80	$ 126.23	$ 3,730.93
2035	$ 957.41	$ 2,475.22	$ 170.34	$ 128.76	$ 3,731.73
2036	$ 1,028.71	$ 2,408.20	$ 165.55	$ 131.33	$ 3,733.79
2037	$ 1,102.04	$ 2,336.19	$ 160.41	$ 133.96	$ 3,732.60
2038	$ 1,183.52	$ 2,259.05	$ 154.90	$ 136.64	$ 3,734.11
2039	$ 1,269.08	$ 2,176.20	$ 148.98	$ 139.37	$ 3,733.63
2040	$ 1,362.78	$ 2,087.37	$ 142.63	$ 142.16	$ 3,734.94
2041	$ 1,462.60	$ 1,991.97	$ 135.82	$ 145.00	$ 3,735.39
2042	$ 1,570.56	$ 1,889.59	$ 128.51	$ 147.90	$ 3,736.56
2043	$ 1,684.64	$ 1,779.65	$ 120.65	$ 150.86	$ 3,735.80
2044	$ 1,815.01	$ 1,655.41	$ 112.23	$ 153.88	$ 3,736.52
2045	$ 1,955.56	$ 1,521.55	$ 103.16	$ 156.95	$ 3,737.22
2046	$ 2,108.34	$ 1,377.33	$ 93.38	$ 160.09	$ 3,739.14
2047	$ 2,271.31	$ 1,221.84	$ 82.84	$ 163.29	$ 3,739.28
2048	$ 2,448.53	$ 1,054.33	$ 71.48	$ 166.56	$ 3,740.90
2049	$ 2,637.97	$ 873.75	$ 59.24	$ 169.89	$ 3,740.85
2050	$ 2,843.72	$ 679.20	$ 46.05	$ 173.29	$ 3,742.25
2051	$ 3,063.72	$ 469.48	$ 31.83	$ 176.76	$ 3,741.78
2052	$ 3,302.05	$ 243.53	$ 16.51	$ 180.29	$ 3,742.38
Total	**$ 39,730.54**	**$ 50,230.03**	**$ 3,444.94**	**$ 3,682.84**	**$ 97,088.35**

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 7.00%, and 7.375% rate for bonds maturing 2042 and 2052, respectively.

[b] Does not include TIRZ No. 4 Annual Credit Amount, which shall be calculated every year in each Annual Service Plan Update.

[c] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

ANACAPRI PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 LOT TYPE 2 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest.

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____

_____

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_____

_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO

CITY OF ANNA, TEXAS

CONCERNING THE FOLLOWING PROPERTY

_____

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 2 PRINCIPAL ASSESSMENT: $44,350.37

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, 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 ***AnaCapri 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 of Anna, Texas, 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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 2

Annual Installment Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b],[c]
2027	$ 611.68	$ 3,205.54	$ 221.75	$ 103.30	$ 4,142.27
2028	$ 654.89	$ 3,162.72	$ 218.69	$ 125.12	$ 4,161.43
2029	$ 702.64	$ 3,116.88	$ 215.42	$ 127.63	$ 4,162.56
2030	$ 752.66	$ 3,067.69	$ 211.91	$ 130.18	$ 4,162.44
2031	$ 807.24	$ 3,015.01	$ 208.14	$ 132.78	$ 4,163.17
2032	$ 866.36	$ 2,958.50	$ 204.11	$ 135.44	$ 4,164.41
2033	$ 930.03	$ 2,897.86	$ 199.77	$ 138.15	$ 4,165.81
2034	$ 995.97	$ 2,832.75	$ 195.12	$ 140.91	$ 4,164.76
2035	$ 1,068.74	$ 2,763.04	$ 190.14	$ 143.73	$ 4,165.65
2036	$ 1,148.33	$ 2,688.22	$ 184.80	$ 146.60	$ 4,167.95
2037	$ 1,230.19	$ 2,607.84	$ 179.06	$ 149.54	$ 4,166.62
2038	$ 1,321.14	$ 2,521.73	$ 172.91	$ 152.53	$ 4,168.31
2039	$ 1,416.65	$ 2,429.25	$ 166.30	$ 155.58	$ 4,167.77
2040	$ 1,521.25	$ 2,330.08	$ 159.22	$ 158.69	$ 4,169.24
2041	$ 1,632.67	$ 2,223.60	$ 151.61	$ 161.86	$ 4,169.74
2042	$ 1,753.19	$ 2,109.31	$ 143.45	$ 165.10	$ 4,171.04
2043	$ 1,880.52	$ 1,986.59	$ 134.68	$ 168.40	$ 4,170.20
2044	$ 2,026.06	$ 1,847.90	$ 125.28	$ 171.77	$ 4,171.00
2045	$ 2,182.96	$ 1,698.48	$ 115.15	$ 175.20	$ 4,171.79
2046	$ 2,353.50	$ 1,537.48	$ 104.24	$ 178.71	$ 4,173.93
2047	$ 2,535.41	$ 1,363.91	$ 92.47	$ 182.28	$ 4,174.07
2048	$ 2,733.24	$ 1,176.93	$ 79.79	$ 185.93	$ 4,175.89
2049	$ 2,944.72	$ 975.35	$ 66.13	$ 189.65	$ 4,175.84
2050	$ 3,174.38	$ 758.18	$ 51.40	$ 193.44	$ 4,177.40
2051	$ 3,419.96	$ 524.07	$ 35.53	$ 197.31	$ 4,176.87
2052	$ 3,686.01	$ 271.84	$ 18.43	$ 201.25	$ 4,177.54
Total	**$ 44,350.37**	**$ 56,070.73**	**$ 3,845.51**	**$ 4,111.07**	**$ 108,377.69**

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 7.00%, and 7.375% rate for bonds maturing 2042 and 2052, respectively.

[b] Does not include TIRZ No. 4 Annual Credit Amount, which shall be calculated every year in each Annual Service Plan Update.

[c] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

ANACAPRI PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #2A INITIAL PARCEL BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest.

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

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_____

_____

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_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO

CITY OF ANNA, TEXAS

CONCERNING THE FOLLOWING PROPERTY

_____

STREET ADDRESS

IMPROVEMENT AREA #2A INITIAL PARCEL PRINCIPAL ASSESSMENT: $9,791,029.06

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, 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 ***AnaCapri 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 of Anna, Texas, 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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #2A INITIAL PARCEL

Annual Installment Due 1/31	Principal	Interest[a]	Annual Collection Costs	Annual Installment[b],[c]
2027	$ 131,451.75	$ 685,372.03	$ 21,894.98	$ 838,718.77
2028	$ 178,055.55	$ 571,846.98	$ 22,215.58	$ 772,118.11
2029	$ 188,596.44	$ 561,306.09	$ 22,659.89	$ 772,562.42
2030	$ 199,761.35	$ 550,141.18	$ 23,113.09	$ 773,015.62
2031	$ 211,587.22	$ 538,315.31	$ 23,575.35	$ 773,477.88
2032	$ 224,113.18	$ 525,789.34	$ 24,046.86	$ 773,949.38
2033	$ 237,380.68	$ 512,521.84	$ 24,527.79	$ 774,430.32
2034	$ 251,433.62	$ 498,468.91	$ 25,018.35	$ 774,920.88
2035	$ 266,318.49	$ 483,584.04	$ 25,518.72	$ 775,421.24
2036	$ 282,084.54	$ 467,817.98	$ 26,029.09	$ 775,931.62
2037	$ 298,783.95	$ 451,118.58	$ 26,549.67	$ 776,452.20
2038	$ 316,471.96	$ 433,430.57	$ 27,080.67	$ 776,983.19
2039	$ 335,207.10	$ 414,695.43	$ 27,622.28	$ 777,524.81
2040	$ 355,051.36	$ 394,851.17	$ 28,174.73	$ 778,077.25
2041	$ 376,070.40	$ 373,832.13	$ 28,738.22	$ 778,640.75
2042	$ 398,333.77	$ 351,568.76	$ 29,312.99	$ 779,215.51
2043	$ 421,915.13	$ 327,987.40	$ 29,899.25	$ 779,801.77
2044	$ 446,892.50	$ 303,010.02	$ 30,497.23	$ 780,399.76
2045	$ 473,348.54	$ 276,553.99	$ 31,107.17	$ 781,009.70
2046	$ 501,370.77	$ 248,531.76	$ 31,729.32	$ 781,631.84
2047	$ 531,051.92	$ 218,850.61	$ 32,363.90	$ 782,266.43
2048	$ 562,490.19	$ 187,412.33	$ 33,011.18	$ 782,913.71
2049	$ 595,789.61	$ 154,112.91	$ 33,671.41	$ 783,573.93
2050	$ 631,060.36	$ 118,842.17	$ 34,344.83	$ 784,247.36
2051	$ 668,419.13	$ 81,483.39	$ 35,031.73	$ 784,934.26
2052	$ 707,989.55	$ 41,912.98	$ 35,732.37	$ 785,634.89
Total	**$ 9,791,029.06**	**$ 9,773,357.88**	**$ 733,466.65**	**$ 20,297,853.59**

Footnotes:

[a] Interest is calculated at 7.00% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 3.92% dated 09/01/2022, as allowed by the PID Act. Interest is calculated at 5.92% each year thereafter, which is 2% above the Bond Buyer Index of 3.92% dated 09/01/2022, as allowed by the PID Act.

[b] Does not include TIRZ No. 4 Annual Credit Amount, which shall be calculated every year in each Annual Service Plan Update.

[c] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

ANACAPRI PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #2A LOT TYPE 3 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest.

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____

_____

_____

_____

_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO

CITY OF ANNA, TEXAS

CONCERNING THE FOLLOWING PROPERTY

_____

STREET ADDRESS

IMPROVEMENT AREA #2A LOT TYPE 3 PRINCIPAL ASSESSMENT: $38,550.89

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, 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 ***AnaCapri 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 of Anna, Texas, 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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #2A LOT TYPE 3

Annual Installment Due 1/31	Principal	Interest[a]	Annual Collection Costs	Annual Installment[b],[c]
2027	$ 517.57	$ 2,698.56	$ 86.21	$ 3,302.34
2028	$ 701.07	$ 2,251.57	$ 87.47	$ 3,040.11
2029	$ 742.57	$ 2,210.07	$ 89.22	$ 3,041.86
2030	$ 786.53	$ 2,166.11	$ 91.00	$ 3,043.65
2031	$ 833.10	$ 2,119.55	$ 92.82	$ 3,045.47
2032	$ 882.42	$ 2,070.23	$ 94.68	$ 3,047.32
2033	$ 934.66	$ 2,017.99	$ 96.57	$ 3,049.22
2034	$ 989.99	$ 1,962.66	$ 98.51	$ 3,051.15
2035	$ 1,048.59	$ 1,904.05	$ 100.48	$ 3,053.12
2036	$ 1,110.67	$ 1,841.97	$ 102.49	$ 3,055.13
2037	$ 1,176.42	$ 1,776.22	$ 104.54	$ 3,057.18
2038	$ 1,246.07	$ 1,706.58	$ 106.63	$ 3,059.27
2039	$ 1,319.83	$ 1,632.81	$ 108.76	$ 3,061.40
2040	$ 1,397.97	$ 1,554.67	$ 110.93	$ 3,063.58
2041	$ 1,480.73	$ 1,471.91	$ 113.15	$ 3,065.80
2042	$ 1,568.39	$ 1,384.26	$ 115.42	$ 3,068.06
2043	$ 1,661.24	$ 1,291.41	$ 117.72	$ 3,070.37
2044	$ 1,759.58	$ 1,193.06	$ 120.08	$ 3,072.72
2045	$ 1,863.75	$ 1,088.89	$ 122.48	$ 3,075.12
2046	$ 1,974.08	$ 978.56	$ 124.93	$ 3,077.57
2047	$ 2,090.95	$ 861.70	$ 127.43	$ 3,080.07
2048	$ 2,214.73	$ 737.91	$ 129.98	$ 3,082.62
2049	$ 2,345.84	$ 606.80	$ 132.58	$ 3,085.22
2050	$ 2,484.72	$ 467.93	$ 135.23	$ 3,087.87
2051	$ 2,631.81	$ 320.83	$ 137.93	$ 3,090.58
2052	$ 2,787.62	$ 165.03	$ 140.69	$ 3,093.33
Total	**$ 38,550.89**	**$ 38,481.31**	**$ 2,887.93**	**$ 79,920.13**

Footnotes:

[a] Interest is calculated at 7.00% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 3.92% dated 09/01/2022, as allowed by the PID Act. Interest is calculated at 5.92% each year thereafter, which is 2% above the Bond Buyer Index of 3.92% dated 09/01/2022, as allowed by the PID Act.

[b] Does not include TIRZ No. 4 Annual Credit Amount, which shall be calculated every year in each Annual Service Plan Update.

[c] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

ANACAPRI PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #2A LOT TYPE 4 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest.

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____

_____

_____

_____

_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO

CITY OF ANNA, TEXAS

CONCERNING THE FOLLOWING PROPERTY

_____

STREET ADDRESS

IMPROVEMENT AREA #2A LOT TYPE 4 PRINCIPAL ASSESSMENT: $43,033.55

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, 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 ***AnaCapri 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 of Anna, Texas, 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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #2A LOT TYPE 4

Annual Installment Due 1/31	Principal	Interest[a]	Annual Collection Costs	Annual Installment[b],[c]
2027	$ 577.76	$ 3,012.35	$ 96.23	$ 3,686.34
2028	$ 782.59	$ 2,513.38	$ 97.64	$ 3,393.61
2029	$ 828.92	$ 2,467.05	$ 99.59	$ 3,395.57
2030	$ 877.99	$ 2,417.98	$ 101.59	$ 3,397.56
2031	$ 929.97	$ 2,366.00	$ 103.62	$ 3,399.59
2032	$ 985.02	$ 2,310.95	$ 105.69	$ 3,401.66
2033	$ 1,043.34	$ 2,252.64	$ 107.80	$ 3,403.78
2034	$ 1,105.10	$ 2,190.87	$ 109.96	$ 3,405.93
2035	$ 1,170.52	$ 2,125.45	$ 112.16	$ 3,408.13
2036	$ 1,239.82	$ 2,056.15	$ 114.40	$ 3,410.38
2037	$ 1,313.22	$ 1,982.76	$ 116.69	$ 3,412.66
2038	$ 1,390.96	$ 1,905.01	$ 119.03	$ 3,415.00
2039	$ 1,473.30	$ 1,822.67	$ 121.41	$ 3,417.38
2040	$ 1,560.52	$ 1,735.45	$ 123.83	$ 3,419.81
2041	$ 1,652.91	$ 1,643.07	$ 126.31	$ 3,422.28
2042	$ 1,750.76	$ 1,545.22	$ 128.84	$ 3,424.81
2043	$ 1,854.40	$ 1,441.57	$ 131.41	$ 3,427.39
2044	$ 1,964.18	$ 1,331.79	$ 134.04	$ 3,430.01
2045	$ 2,080.46	$ 1,215.51	$ 136.72	$ 3,432.70
2046	$ 2,203.63	$ 1,092.35	$ 139.46	$ 3,435.43
2047	$ 2,334.08	$ 961.89	$ 142.25	$ 3,438.22
2048	$ 2,472.26	$ 823.72	$ 145.09	$ 3,441.06
2049	$ 2,618.62	$ 677.36	$ 147.99	$ 3,443.97
2050	$ 2,773.64	$ 522.34	$ 150.95	$ 3,446.93
2051	$ 2,937.84	$ 358.14	$ 153.97	$ 3,449.94
2052	$ 3,111.76	$ 184.22	$ 157.05	$ 3,453.02
Total	**$ 43,033.55**	**$ 42,955.88**	**$ 3,223.73**	**$ 89,213.16**

Footnotes:

[a] Interest is calculated at 7.00% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 3.92% dated 09/01/2022, as allowed by the PID Act. Interest is calculated at 5.92% each year thereafter, which is 2% above the Bond Buyer Index of 3.92% dated 09/01/2022, as allowed by the PID Act.

[b] Does not include TIRZ No. 4 Annual Credit Amount, which shall be calculated every year in each Annual Service Plan Update.

[c] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

ANACAPRI
PUBLIC IMPROVEMENT DISTRICT
2026 ANNUAL SERVICE PLAN UPDATE

JULY 28, 2026

INTRODUCTION

Capitalized terms used in this 2026 Annual Service Plan Update not otherwise defined herein shall have the meanings set forth in the 2023 Amended and Restated Service and Assessment Plan (the "A&R SAP").

The District was created pursuant to the PID Act by Resolution No. 2022-04-1140 on April 12, 2022 by the governing body of the City (the "Governing Body") to finance certain Authorized Improvements for the benefit of the property in the District.

On September 13, 2022, the Governing Body approved the Service and Assessment Plan for the District by adopting Ordinance No. 1001-2022 which approved the levy of Assessments for Assessed Property within the District and approved the Assessment Rolls.

On October 10, 2023, the Governing Body approved the 2023 Amended and Restated Service and Assessment Plan for the District by adopting Ordinance No. 1084-2023-10, which served to amend and restate the Service and Assessment Plan, in its entirety for the purpose of (1) issuing the Improvement Area #1 Bonds, and (2) updating the Improvement Area #1 Assessment Roll and Improvement Area #2A Assessment Roll.

On August 27, 2024, the Governing Body approved the 2024 Annual Service Plan Update for the District by adopting Ordinance No. 1114-2024-08 which updated each Assessment Roll within the District for 2024.

On July 22, 2025, the Governing Body approved the 2025 Annual Service Plan Update for the District by adopting Ordinance No. 1155-2025-07 which updated each Assessment Roll within the District for 2025.

The A&R SAP identified the Authorized Improvements to be constructed for the benefit of the Assessed Property within the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. Pursuant to the PID Act, the A&R SAP must be reviewed and updated annually. This document is the Annual Service Plan Update for 2026.

The Governing Body also adopted each Assessment Roll identifying the Assessments on Parcels of Assessed Property within the District, based on the method of assessment identified in the A&R SAP. This 2026 Annual Service Plan Update also updates the Assessment Rolls for 2026.

PARCEL SUBDIVISION

Improvement Area #1

- The final plat of AnaCapri Phase 1A was filed and recorded with the County as document number 2023-2023010000259 on June 23, 2023.
- The final plat of AnaCapri Phase 1B was filed and recorded with the County as document number 2024-2024010000077 on February 12, 2024.
- The AnaCapri Phase 1C Replat was filed and recorded with the County as document number 2024-2024010000122 on March 1, 2024.

Improvement Area #2A

- There have not been any recorded plats within Improvement Area #2A.

See **Exhibit C-1** and **Exhibit C-2** for the Lot Type classification maps.

LOT AND HOME SALES

Current ownership within the District is based on information provided by the Developer and available information and is subject to change as development occurs and property is conveyed. Updated ownership and development information for Assessments securing PID Bonds may be available through continuing disclosure filings accessible via the MSRB's EMMA by searching for the District. For Assessments securing reimbursement obligations to the Developer, the summary of current ownership within the property securing such Assessment is based on information provided by the Developer and other publicly available records. See **Exhibit D** for buyer disclosures.

AUTHORIZED IMPROVEMENTS

A summary of the Authorized Improvements, including the original estimated costs of the Authorized Improvements and allocation of such costs, is provided in the A&R SAP. The Authorized Improvements and estimated costs as described in the A&R SAP are for Assessment purposes and do not represent a guarantee of construction timing or Actual Costs.

Information regarding the status of Authorized Improvements, including construction progress, estimated completion timing, and budget information, including any updates to the original estimates of costs, is based on information provided by the Developer and other available project information at the time such information is compiled. Such information may be updated from time to time.

OUTSTANDING ASSESSMENT

Improvement Area #1

Improvement Area #1 has an outstanding Assessment of $19,459,649.63, which is less than the debt service due on the outstanding Improvement Area #1 Bonds due to Prepayment of Assessment for which Improvement Area #1 Bonds have not yet been redeemed.

Improvement Area #2A

Improvement Area #2A has an outstanding Assessment of $9,791,029.06.

Information for Assessments securing PID Bonds may be available through continuing disclosure filings accessible via EMMA website by searching for the District. For Assessments securing reimbursement obligations to the Developer, the summary of current construction status within the property securing such Assessment is based on information provided by the Developer and other publicly available records. A debt service schedule is attached as **Exhibit B-1** and **Exhibit B-2**.

TIRZ ANNUAL CREDIT

The TIRZ No. 4 Annual Credit Amount shall only be applied, as further described in the A&R SAP. The TIRZ No. 4 Annual Credit Amount by Parcel is included in the corresponding Assessment Roll attached hereto as **Exhibit A-1** and **Exhibit A-2.**

ANNUAL INSTALLMENT DUE 1/31/2027

Improvement Area #1

- ***Principal and Interest*** – The total principal and interest required for the Annual Installment is shown below.
    - ***TIRZ Credit*** **-** The principal and interest credit from the TIRZ No. 4 Fund for the Annual Installment is calculated on a per lot basis as shown in the Assessment Roll.
- ***Additional Interest*** – Additional Interest is collected and deposited into an account of the Reserve Fund. The Additional Interest is calculated in accordance with the governing documents, resulting in Improvement Area #1 Annual Installment as shown below.

Improvement Area #1	
Due January 31, 2027	
Principal	$ 269,000.00
Interest	$ 1,409,702.50
Additional Interest	$ 97,520.00
TIRZ No. 4 Annual Credit Amount	TBD
Annual Collection Costs	$ 45,324.47
Total Annual Collection Costs	**$ 1,821,546.97**

- ***Annual Collection Costs*** – The cost of administering the District shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Annual Installment for Improvement Area #1 is shown below.

Improvement Area #1	
Annual Collection Costs Breakdown	
Administration	$ 32,433.15
City Auditor	$ 1,664.62
City Administration	$ 3,000.00
Filing Fees	$ 665.85
County Collection	$ 665.85
PID Trustee Fees	$ 5,000.00
Dissemination Agent	$ 2,000.00
Draw Request Review	$ 4,370.00
P3Works Dev/Issuer CDA Review	$ 4,025.00
Collection Cost Maintenance Balance	$ 10,000.00
Less CCMB Credit from Prior Years	$ (20,000.00)
Arbitrage Calculation	$ 1,500.00
Total Annual Collection Costs	**$ 45,324.47**

Improvement Area #2A

- ***Principal and Interest*** – The total principal and interest required for the Annual Installment is shown below.
    - ***TIRZ Credit*** **-** The principal and interest credit from the TIRZ No. 4 Fund for the Annual Installment is calculated on a per lot basis as shown in the Assessment Roll.

Improvement Area #2A	
Due January 31, 2027	
Principal	$ 131,451.75
Interest	$ 685,372.03
Annual Collection Costs	$ 21,894.98
Total Annual Collection Costs	**$ 838,718.77**

- ***Annual Collection Costs*** – The cost of administering the District shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Annual Installment for Improvement Area #2A is shown below.

Improvement Area #2A	
Annual Collection Costs Breakdown	
Administration	$ 16,276.30
City Auditor	$ 835.38
City Administration	$ 3,000.00
Filing Fees	$ 334.15
County Collection	$ 334.15
Draw Request Review	$ 1,000.00
Collection Cost Maintenance Balance	$ 10,000.00
Less CCMB Credit from Prior Years	$ (9,885.00)
Total Annual Collection Costs	**$ 21,894.98**

PREPAYMENT OF ASSESSMENTS

Information regarding any full or partial Prepayments of the Assessments are reflected in the corresponding Assessment Roll.

SERVICE PLAN – FIVE YEAR BUDGET FORECAST

The PID Act requires the annual indebtedness and projected costs for the Authorized Improvements to be reviewed and updated in the Annual Service Plan Update, and the projection shall cover a period of not less than five years, and is included below:

Improvement Area #1						
Annual Installments Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Improvement Area #1 Bonds						
Principal		$ 269,000.00	$ 288,000.00	$ 309,000.00	$ 331,000.00	$ 355,000.00
Interest		1,409,702.50	1,390,872.50	1,370,712.50	1,349,082.50	1,325,912.50
TIRZ No. 4 Annual Credit Amount[a]		TBD	-	-	-	-
	(1)	$ 1,678,702.50	$ 1,678,872.50	$ 1,679,712.50	$ 1,680,082.50	$ 1,680,912.50
Annual Collection Costs	(2)	$ 45,324.47	$ 54,900.96	$ 55,998.98	$ 57,118.96	$ 58,261.34
Additional Interest	(3)	$ 97,520.00	$ 96,175.00	$ 94,735.00	$ 93,190.00	$ 91,535.00
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 1,821,546.97**	**$ 1,829,948.46**	**$ 1,830,446.48**	**$ 1,830,391.46**	**$ 1,830,708.84**

Footnotes:

[a] The TIRZ No. 4 Revenues generated by the Assessed Property for the previous Tax Year shall be applied to each Lot to reduce the principal required for the Annual Installment due January 31, 2027. The TIRZ No. 4 Annual Credit Amount shall be updated each year in the Annual Service Plan Update. If "TBD", then the Assessment Roll will be updated to the include the TIRZ No. 4 Annual Credit Amount before submitting to the collecting County for the next property bill tax bill due 1/31/2027.

Improvement Area #2A						
Annual Installments Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Improvement Area #2A Reimbursement Obligation						
Principal		$ 131,451.75	$ 178,055.55	$ 188,596.44	$ 199,761.35	$ 211,587.22
Interest		685,372.03	571,846.98	561,306.09	550,141.18	538,315.31
TIRZ No. 4 Annual Credit Amount[a]		TBD	-	-	-	-
	(1)	$ 816,823.79	$ 749,902.53	$ 749,902.53	$ 749,902.53	$ 749,902.53
Annual Collection Costs	(2)	$ 21,894.98	$ 22,215.58	$ 22,659.89	$ 23,113.09	$ 23,575.35
Additional Interest[b]	(3)	$ -	$ -	$ -	$ -	$ -
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 838,718.77**	**$ 772,118.11**	**$ 772,562.42**	**$ 773,015.62**	**$ 773,477.88**

Footnotes:

[a] The TIRZ No. 4 Revenues generated by the Assessed Property for the previous Tax Year shall be applied to each Lot to reduce the principal required for the Annual Installment due January 31, 2027. The TIRZ No. 4 Annual Credit Amount shall be updated each year in the Annual Service Plan Update. If "TBD", then the Assessment Roll will be updated to the include the TIRZ No. 4 Annual Credit Amount before submitting to the collecting County for the next property bill tax bill due 1/31/2027.

[b] Additional Interest will not be charged on the Improvement Area #2A Reimbursement Obligation. In the event Improvement Area #2A Bonds are issued, the Service Plan and Assessment Roll shall be updated to reflect the Additional Interest collected for the Improvement Area #2A Bonds.

ASSESSMENT ROLL

The list of current Parcels or Lots within the District, the corresponding total Assessments, and current Annual Installment are shown on the corresponding Assessment Roll attached hereto as **Exhibit A-1** and **Exhibit A-2**. The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot. The Parcels or Lots of Assessed Property shown on the corresponding Assessment Roll will receive the bills for the 2026 Annual Installments which will be delinquent if

not paid by January 31, 2027. The Parcel IDs shown within an Assessment Roll are subject to change based on the final certified rolls provided by the County prior to billing.

ADDITIONAL INFORMATION

If the owner of a Parcel claims that an error has been made in any Assessment Roll required by the A&R SAP, a prior Annual Service Plan Update, or this 2026 Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator (at admin@p3-works.com) by December 1st of the year in connection with the approval of such year's Annual Service Plan Update. Otherwise, the owner shall be deemed to have unconditionally approved and accepted the Annual Service Plan Update. The Administrator shall provide a written response to the Governing Body and the owner not later than 30 days after receipt of such written notice of error by the Administrator. The Governing Body shall consider the owner's notice of error and the Administrator's response at a public meeting, and, not later than 30 days after closing such meeting, the Governing Body shall make a final determination as to whether an error has been made. If the Governing Body determines that an error has been made, the Governing Body shall take such corrective action as is authorized by the PID Act, this 2026 Annual Service Plan Update, the applicable Assessment Ordinance, the applicable Indenture, or as otherwise authorized by the discretionary power of the Governing Body. The determination by the Governing Body as to whether an error has been made, and any corrective action taken by the Governing Body shall be final and binding on the owner and the Administrator.

EXHIBIT A-1 – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2887110	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887111	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887112	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887113	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887114	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887115	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887116	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887117	2	[d]	$ -	$ -	$ -	$ -
2887118	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887119	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887120	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887121	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887122	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887123	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887124	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887125	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887126	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887127	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887128	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887129	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887130	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887131	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887132	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887133	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887134	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887135	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887136	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887137	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887138	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887139	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887140	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887141	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887142	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887143	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887144	Non-Benefited		$ -	$ -	$ -	$ -
2887145	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887146	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887147	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887148	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887149	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887150	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887151	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887152	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887153	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887154	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887155	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887156	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887157	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887158	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887159	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2887160	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887161	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887162	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887163	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887164	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887165	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887166	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887167	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887168	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887169	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887170	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887171	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887172	Non-Benefited		$ -	$ -	$ -	$ -
2887173	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887174	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887175	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887176	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887177	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887178	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887179	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887180	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887181	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887182	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887183	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887184	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887185	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887186	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887187	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887188	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887189	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887190	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887191	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887192	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887193	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887194	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887195	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887196	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887197	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887198	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887199	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887200	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887201	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887202	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887203	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887204	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887205	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887206	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887207	Non-Benefited		$ -	$ -	$ -	$ -
2887208	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887209	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2887210	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887211	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887212	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887213	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887214	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887215	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887216	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887217	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887218	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887219	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887220	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887221	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887222	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887223	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887224	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887225	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887226	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887227	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887228	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887229	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887230	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887231	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887232	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887233	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887234	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887235	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887236	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887237	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887238	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887239	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887240	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887241	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887242	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887243	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887244	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887245	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887246	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887247	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887248	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887249	Non-Benefited		$ -	$ -	$ -	$ -
2887250	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887251	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887252	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887253	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887254	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887255	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887256	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887257	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887258	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887259	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2887260	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887261	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887262	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887263	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887264	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887265	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887266	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887267	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887268	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887269	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887270	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887271	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887272	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887273	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887274	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887275	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887276	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887277	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887278	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887279	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887280	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887281	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887282	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887283	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887284	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887285	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887286	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887287	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887288	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887289	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887290	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887291	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887292	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887293	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887294	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887295	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887296	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887297	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887298	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887299	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887300	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887301	Non-Benefited		$ -	$ -	$ -	$ -
2887302	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887303	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887304	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887305	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2887306	Non-Benefited		$ -	$ -	$ -	$ -
2906377	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906378	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906379	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2906380	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906381	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906382	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906383	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906384	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906385	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906386	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906387	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906388	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906389	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906390	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906391	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906392	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906393	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906394	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906395	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906396	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906397	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906398	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906399	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906400	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906401	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906402	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906403	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906404	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906405	Non-Benefited		$ -	$ -	$ -	$ -
2906406	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906407	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906408	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906409	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906410	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906411	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906412	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906413	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906414	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906415	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906416	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906417	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906418	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906419	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906420	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906421	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906422	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906423	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906424	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906425	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906426	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906427	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906428	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906429	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2906430	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906431	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906432	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906433	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906434	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906435	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906436	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906437	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906438	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906439	Non-Benefited		$ -	$ -	$ -	$ -
2906440	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906441	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906442	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906443	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906444	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906445	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906446	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906447	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906448	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906449	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906450	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906451	Non-Benefited		$ -	$ -	$ -	$ -
2906452	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906453	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906454	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906455	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906456	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906457	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906458	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906459	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906460	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906461	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906462	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906463	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906464	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906465	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906466	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906467	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906468	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906469	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906470	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906471	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906472	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906473	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906474	Non-Benefited		$ -	$ -	$ -	$ -
2906475	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906476	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906477	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906478	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906479	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2906480	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906481	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906482	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906483	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906484	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906485	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906486	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906487	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906488	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906489	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906490	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906491	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906492	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906493	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906494	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906495	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906496	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906497	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906498	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906499	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906500	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906501	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906502	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906503	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906504	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906505	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906506	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906507	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906508	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906509	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906510	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906511	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906512	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906513	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906514	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906515	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906516	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906517	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906518	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906519	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2906520	Non-Benefited		$ -	$ -	$ -	$ -
2906521	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906523	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906524	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906525	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906526	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906527	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906528	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906529	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906530	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2906531	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906532	Non-Benefited		$ -	$ -	$ -	$ -
2906533	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906534	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906535	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906536	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906537	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906538	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906539	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906540	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906541	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906542	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906543	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906544	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906545	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906546	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906547	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906548	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906549	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906550	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906551	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906552	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906553	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906554	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906555	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906556	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906557	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906558	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906559	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906560	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906561	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906562	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906563	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906564	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906565	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906566	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906567	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906568	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906569	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906570	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906571	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906572	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906573	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906574	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906575	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906576	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906577	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906578	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906579	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906580	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2906581	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906582	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906583	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906584	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906585	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906586	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906587	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2906588	2		$ 44,350.37	$ 4,142.27	TBD	$ 4,142.27
2912247	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912248	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912249	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912250	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912251	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912252	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912253	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912254	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912255	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912256	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912257	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912258	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912259	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912260	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912261	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912262	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912263	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912264	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912265	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912266	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912267	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912268	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912269	Non-Benefited		$ -	$ -	$ -	$ -
2912270	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912271	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912272	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912273	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912274	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912275	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912276	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912277	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912278	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912279	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912280	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912281	Non-Benefited		$ -	$ -	$ -	$ -
2912282	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912283	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912284	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912285	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912286	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912287	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912288	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79

Property ID[a]	Lot Type	Notes	Outstanding Assessment	Gross Installment Due 1/31/2027	TIRZ No. 4 Annual Credit Amount[b]	Net Annual Installment Due 1/31/2027[c],[e]
2912289	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912290	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912291	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912292	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912293	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912294	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912295	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912296	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912297	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912298	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912299	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912300	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912301	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912302	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912303	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912304	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912305	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912306	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912307	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912308	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912309	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912310	1		$ 39,730.54	$ 3,710.79	TBD	$ 3,710.79
2912311	Non-Benefited		$ -	$ -	$ -	$ -
2912312	Non-Benefited		$ -	$ -	$ -	$ -
Total			**$ 19,459,649.63**	**$ 1,817,508.39**	**$ -**	**$ 1,817,508.39**

Footnotes:

[a] The Property IDs shown in the Assessment Roll are subject to change based on the final certified rolls provided by the County prior billing.

[b] The TIRZ No. 4 Annual Credit Amount will be updated as TIRZ No. 4 Revenues are generated and will be reflected on each Parcel of Assessed Property's Annual Installment due 1/31/2027. If "TBD", then the Assessment Roll will be updated to the include the TIRZ No. 4 Annual Credit Amount before submitting to the collecting County for the next property bill tax bill due 1/31/2027.

[c] Annual Installment due may not match Service Plan or Annual Installment schedule due to rounding.

[d] Property ID paid their Assessment in full.

[e] The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot.

EXHIBIT A-2 - IMPROVEMENT AREA #2A ASSESSMENT ROLL

Property ID	Lot Type	Outstanding Assessment	TIRZ No. 4 Annual Credit Amount[a]	Annual Installment Due 1/31/2027[b]
2759616	Improvement Area #2A Initial Parcel	$ 6,283,891.77	$ -	$ 538,290.50
2759795	Improvement Area #2A Initial Parcel	$ 3,507,137.29	$ -	$ 300,428.26
Total		**$ 9,791,029.06**	**$ -**	**$ 838,718.76**

Footnotes:

[a] The TIRZ No. 4 Annual Credit Amount will be updated as TIRZ No. 4 Revenues are generated and will be reflected on each Parcel of Assessed Property's Annual Installment due 1/31/2026. If "TBD", then the Assessment Roll will be updated to the include the TIRZ No. 4 Annual Credit Amount before submitting to the collecting County for the next property bill tax bill due 1/31/2027.

[b] The entire Improvement Area #2A Initial Parcel is contained within Property IDs 2759616 and 2759795 and is subject to change based on the final certified rolls provided by the County prior billing. For billing purposes, the Annual Installment due 1/31/2027 shall be allocated pro rata based on acreage.

EXHIBIT B-1 – IMPROVEMENT AREA #1 DEBT SERVICE SCHEDULE

DEBT SERVICE REQUIREMENTS

The following table sets forth the debt service requirements for the Bonds:

Year Ending (September 30)	Principal	Interest	Total
2024	$ 354,000.00	$ 1,284,878.44	$ 1,638,878.44
2025	234,000.00	1,443,652.50	1,677,652.50
2026	251,000.00	1,427,272.50	1,678,272.50
2027	269,000.00	1,409,702.50	1,678,702.50
2028	288,000.00	1,390,872.50	1,678,872.50
2029	309,000.00	1,370,712.50	1,679,712.50
2030	331,000.00	1,349,082.50	1,680,082.50
2031	355,000.00	1,325,912.50	1,680,912.50
2032	381,000.00	1,301,062.50	1,682,062.50
2033	409,000.00	1,274,392.50	1,683,392.50
2034	438,000.00	1,245,762.50	1,683,762.50
2035	470,000.00	1,215,102.50	1,685,102.50
2036	505,000.00	1,182,202.50	1,687,202.50
2037	541,000.00	1,146,852.50	1,687,852.50
2038	581,000.00	1,108,982.50	1,689,982.50
2039	623,000.00	1,068,312.50	1,691,312.50
2040	669,000.00	1,024,702.50	1,693,702.50
2041	718,000.00	977,872.50	1,695,872.50
2042	771,000.00	927,612.50	1,698,612.50
2043	827,000.00	873,642.50	1,700,642.50
2044	891,000.00	812,651.26	1,703,651.26
2045	960,000.00	746,940.00	1,706,940.00
2046	1,035,000.00	676,140.00	1,711,140.00
2047	1,115,000.00	599,808.76	1,714,808.76
2048	1,202,000.00	517,577.50	1,719,577.50
2049	1,295,000.00	428,930.00	1,723,930.00
2050	1,396,000.00	333,423.76	1,729,423.76
2051	1,504,000.00	230,468.76	1,734,468.76
2052	1,621,000.00	119,548.76	1,740,548.76
Total	**$20,343,000.00**	**$28,814,074.74**	**$49,157,074.74**

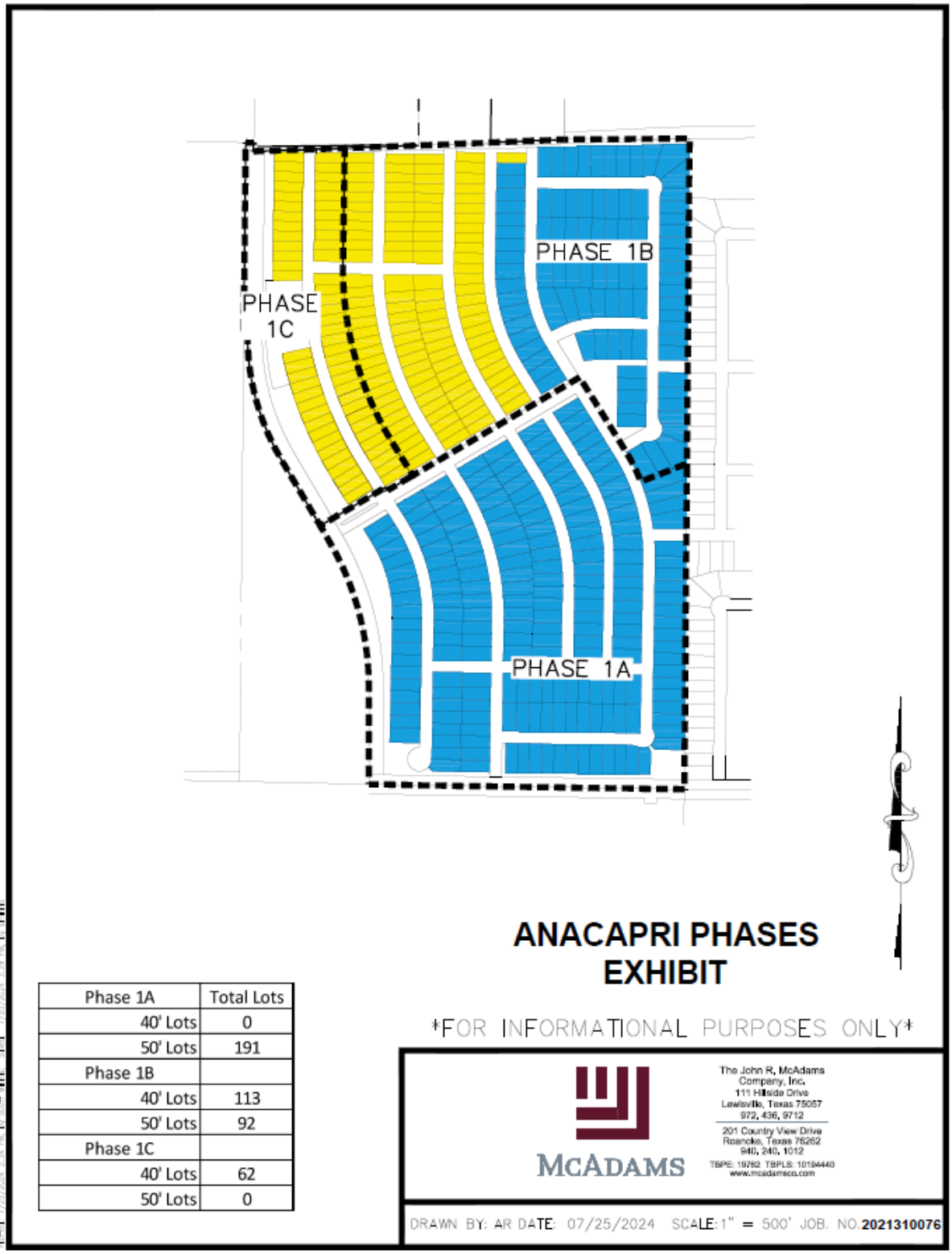
EXHIBIT B-2 – IMPROVEMENT AREA #2A REIMBURSEMENT SCHEDULE

Annual Installment Due 1/31	Principal	Interest[a]	Total P&I
2027	$ 131,451.75	$ 685,372.03	$ 816,823.79
2028	$ 178,055.55	$ 571,846.98	$ 749,902.53
2029	$ 188,596.44	$ 561,306.09	$ 749,902.53
2030	$ 199,761.35	$ 550,141.18	$ 749,902.53
2031	$ 211,587.22	$ 538,315.31	$ 749,902.53
2032	$ 224,113.18	$ 525,789.34	$ 749,902.53
2033	$ 237,380.68	$ 512,521.84	$ 749,902.53
2034	$ 251,433.62	$ 498,468.91	$ 749,902.53
2035	$ 266,318.49	$ 483,584.04	$ 749,902.53
2036	$ 282,084.54	$ 467,817.98	$ 749,902.53
2037	$ 298,783.95	$ 451,118.58	$ 749,902.53
2038	$ 316,471.96	$ 433,430.57	$ 749,902.53
2039	$ 335,207.10	$ 414,695.43	$ 749,902.53
2040	$ 355,051.36	$ 394,851.17	$ 749,902.53
2041	$ 376,070.40	$ 373,832.13	$ 749,902.53
2042	$ 398,333.77	$ 351,568.76	$ 749,902.53
2043	$ 421,915.13	$ 327,987.40	$ 749,902.53
2044	$ 446,892.50	$ 303,010.02	$ 749,902.53
2045	$ 473,348.54	$ 276,553.99	$ 749,902.53
2046	$ 501,370.77	$ 248,531.76	$ 749,902.53
2047	$ 531,051.92	$ 218,850.61	$ 749,902.53
2048	$ 562,490.19	$ 187,412.33	$ 749,902.53
2049	$ 595,789.61	$ 154,112.91	$ 749,902.53
2050	$ 631,060.36	$ 118,842.17	$ 749,902.53
2051	$ 668,419.13	$ 81,483.39	$ 749,902.53
2052	$ 707,989.55	$ 41,912.98	$ 749,902.53
Total	**$ 9,791,029.06**	**$ 9,773,357.88**	**$ 19,564,386.94**

Footnotes:

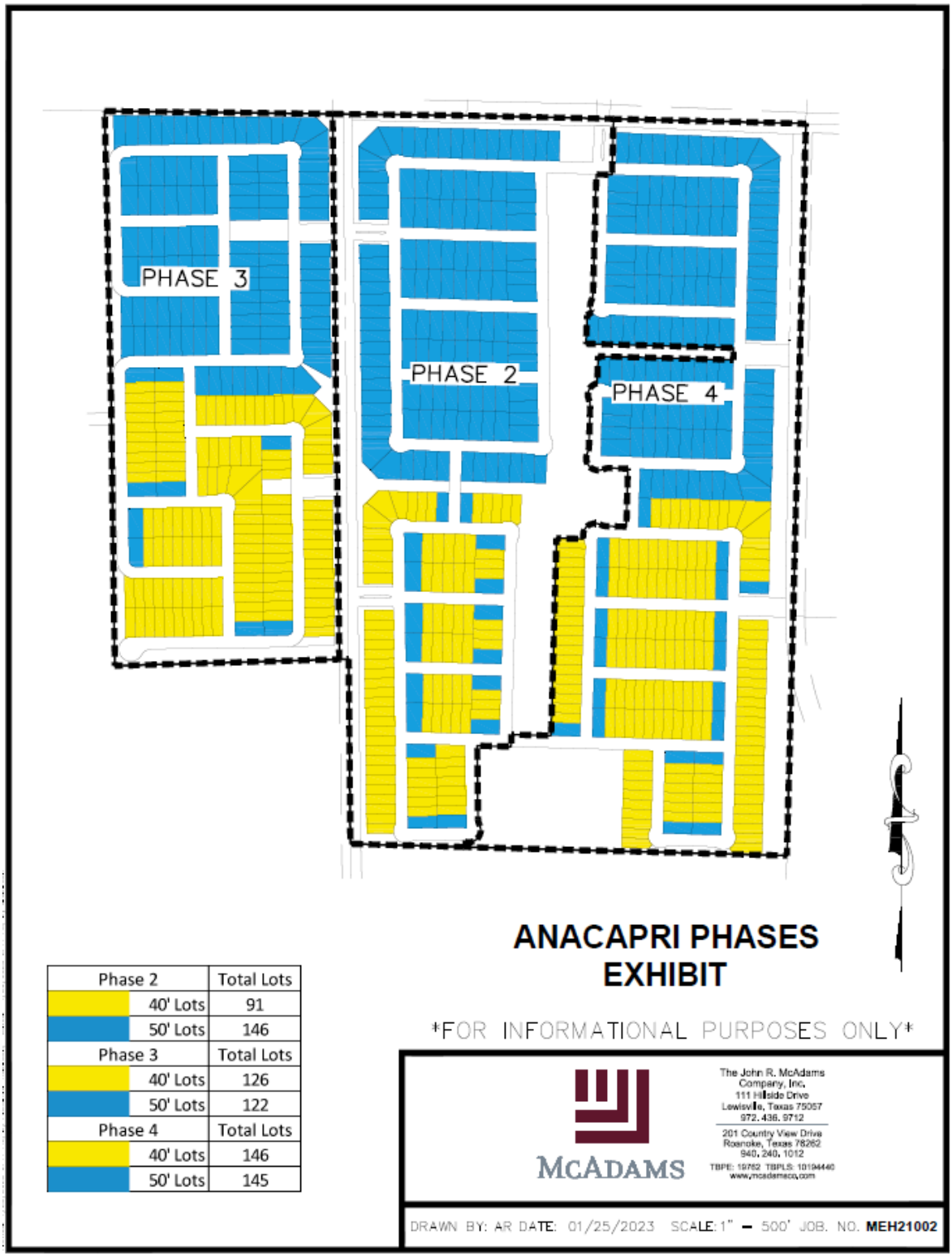
[a] Interest is calculated at 7.00% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 3.92% dated 09/01/2022, as allowed by the PID Act. Interest is calculated at 5.92% each year thereafter, which is 2% above the Bond Buyer Index of 3.92% dated 09/01/2022, as allowed by the PID Act.

EXHIBIT C-1 – IMPROVEMENT AREA #1 LOT TYPE CLASSIFICATION MAP



Phase 1A	Total Lots
40' Lots	0
50' Lots	191
Phase 1B	
40' Lots	113
50' Lots	92
Phase 1C	
40' Lots	62
50' Lots	0

EXHIBIT C-2 – IMPROVEMENT AREA #2A LOT TYPE CLASSIFICATION MAP



Phase 2	Total Lots
40' Lots	91
50' Lots	146
Phase 3	Total Lots
40' Lots	126
50' Lots	122
Phase 4	Total Lots
40' Lots	146
50' Lots	145

EXHIBIT D – BUYER DISCLOSURES

Buyer disclosures for the following Lot Types are found in this Exhibit:

- Improvement Area #1
  - Lot Type 1
  - Lot Type 2
- Improvement Area #2A
  - Improvement Area #2A Initial Parcel
  - Lot Type 3
  - Lot Type 4

ANACAPRI PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 LOT TYPE 1 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest.

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____

_____

_____

_____

_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO

CITY OF ANNA, TEXAS

CONCERNING THE FOLLOWING PROPERTY

_____

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 1 PRINCIPAL ASSESSMENT: $39,730.54

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, 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 ***AnaCapri 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 of Anna, Texas, 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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 1

Annual Installment Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b],[c]
2027	$ 547.97	$ 2,871.63	$ 198.65	$ 92.54	$ 3,710.79
2028	$ 586.67	$ 2,833.27	$ 195.91	$ 112.09	$ 3,727.94
2029	$ 629.45	$ 2,792.20	$ 192.98	$ 114.33	$ 3,728.96
2030	$ 674.26	$ 2,748.14	$ 189.83	$ 116.62	$ 3,728.86
2031	$ 723.15	$ 2,700.94	$ 186.46	$ 118.95	$ 3,729.51
2032	$ 776.11	$ 2,650.32	$ 182.85	$ 121.33	$ 3,730.61
2033	$ 833.15	$ 2,596.00	$ 178.96	$ 123.76	$ 3,731.87
2034	$ 892.23	$ 2,537.68	$ 174.80	$ 126.23	$ 3,730.93
2035	$ 957.41	$ 2,475.22	$ 170.34	$ 128.76	$ 3,731.73
2036	$ 1,028.71	$ 2,408.20	$ 165.55	$ 131.33	$ 3,733.79
2037	$ 1,102.04	$ 2,336.19	$ 160.41	$ 133.96	$ 3,732.60
2038	$ 1,183.52	$ 2,259.05	$ 154.90	$ 136.64	$ 3,734.11
2039	$ 1,269.08	$ 2,176.20	$ 148.98	$ 139.37	$ 3,733.63
2040	$ 1,362.78	$ 2,087.37	$ 142.63	$ 142.16	$ 3,734.94
2041	$ 1,462.60	$ 1,991.97	$ 135.82	$ 145.00	$ 3,735.39
2042	$ 1,570.56	$ 1,889.59	$ 128.51	$ 147.90	$ 3,736.56
2043	$ 1,684.64	$ 1,779.65	$ 120.65	$ 150.86	$ 3,735.80
2044	$ 1,815.01	$ 1,655.41	$ 112.23	$ 153.88	$ 3,736.52
2045	$ 1,955.56	$ 1,521.55	$ 103.16	$ 156.95	$ 3,737.22
2046	$ 2,108.34	$ 1,377.33	$ 93.38	$ 160.09	$ 3,739.14
2047	$ 2,271.31	$ 1,221.84	$ 82.84	$ 163.29	$ 3,739.28
2048	$ 2,448.53	$ 1,054.33	$ 71.48	$ 166.56	$ 3,740.90
2049	$ 2,637.97	$ 873.75	$ 59.24	$ 169.89	$ 3,740.85
2050	$ 2,843.72	$ 679.20	$ 46.05	$ 173.29	$ 3,742.25
2051	$ 3,063.72	$ 469.48	$ 31.83	$ 176.76	$ 3,741.78
2052	$ 3,302.05	$ 243.53	$ 16.51	$ 180.29	$ 3,742.38
Total	**$ 39,730.54**	**$ 50,230.03**	**$ 3,444.94**	**$ 3,682.84**	**$ 97,088.35**

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 7.00%, and 7.375% rate for bonds maturing 2042 and 2052, respectively.

[b] Does not include TIRZ No. 4 Annual Credit Amount, which shall be calculated every year in each Annual Service Plan Update.

[c] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

ANACAPRI PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 LOT TYPE 2 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest.

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____

_____

_____

_____

_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO

CITY OF ANNA, TEXAS

CONCERNING THE FOLLOWING PROPERTY

_____

STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 2 PRINCIPAL ASSESSMENT: $44,350.37

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, 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 ***AnaCapri 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 of Anna, Texas, 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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 2

Annual Installment Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Annual Installment[b],[c]
2027	$ 611.68	$ 3,205.54	$ 221.75	$ 103.30	$ 4,142.27
2028	$ 654.89	$ 3,162.72	$ 218.69	$ 125.12	$ 4,161.43
2029	$ 702.64	$ 3,116.88	$ 215.42	$ 127.63	$ 4,162.56
2030	$ 752.66	$ 3,067.69	$ 211.91	$ 130.18	$ 4,162.44
2031	$ 807.24	$ 3,015.01	$ 208.14	$ 132.78	$ 4,163.17
2032	$ 866.36	$ 2,958.50	$ 204.11	$ 135.44	$ 4,164.41
2033	$ 930.03	$ 2,897.86	$ 199.77	$ 138.15	$ 4,165.81
2034	$ 995.97	$ 2,832.75	$ 195.12	$ 140.91	$ 4,164.76
2035	$ 1,068.74	$ 2,763.04	$ 190.14	$ 143.73	$ 4,165.65
2036	$ 1,148.33	$ 2,688.22	$ 184.80	$ 146.60	$ 4,167.95
2037	$ 1,230.19	$ 2,607.84	$ 179.06	$ 149.54	$ 4,166.62
2038	$ 1,321.14	$ 2,521.73	$ 172.91	$ 152.53	$ 4,168.31
2039	$ 1,416.65	$ 2,429.25	$ 166.30	$ 155.58	$ 4,167.77
2040	$ 1,521.25	$ 2,330.08	$ 159.22	$ 158.69	$ 4,169.24
2041	$ 1,632.67	$ 2,223.60	$ 151.61	$ 161.86	$ 4,169.74
2042	$ 1,753.19	$ 2,109.31	$ 143.45	$ 165.10	$ 4,171.04
2043	$ 1,880.52	$ 1,986.59	$ 134.68	$ 168.40	$ 4,170.20
2044	$ 2,026.06	$ 1,847.90	$ 125.28	$ 171.77	$ 4,171.00
2045	$ 2,182.96	$ 1,698.48	$ 115.15	$ 175.20	$ 4,171.79
2046	$ 2,353.50	$ 1,537.48	$ 104.24	$ 178.71	$ 4,173.93
2047	$ 2,535.41	$ 1,363.91	$ 92.47	$ 182.28	$ 4,174.07
2048	$ 2,733.24	$ 1,176.93	$ 79.79	$ 185.93	$ 4,175.89
2049	$ 2,944.72	$ 975.35	$ 66.13	$ 189.65	$ 4,175.84
2050	$ 3,174.38	$ 758.18	$ 51.40	$ 193.44	$ 4,177.40
2051	$ 3,419.96	$ 524.07	$ 35.53	$ 197.31	$ 4,176.87
2052	$ 3,686.01	$ 271.84	$ 18.43	$ 201.25	$ 4,177.54
Total	**$ 44,350.37**	**$ 56,070.73**	**$ 3,845.51**	**$ 4,111.07**	**$ 108,377.69**

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 7.00%, and 7.375% rate for bonds maturing 2042 and 2052, respectively.

[b] Does not include TIRZ No. 4 Annual Credit Amount, which shall be calculated every year in each Annual Service Plan Update.

[c] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

ANACAPRI PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #2A INITIAL PARCEL BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest.

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____

_____

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_____

_____

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO

CITY OF ANNA, TEXAS

CONCERNING THE FOLLOWING PROPERTY

_____

STREET ADDRESS

IMPROVEMENT AREA #2A INITIAL PARCEL PRINCIPAL ASSESSMENT: $9,791,029.06

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, 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 ***AnaCapri 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 of Anna, Texas, 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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #2A INITIAL PARCEL

Annual Installment Due 1/31	Principal	Interest[a]	Annual Collection Costs	Annual Installment[b],[c]
2027	$ 131,451.75	$ 685,372.03	$ 21,894.98	$ 838,718.77
2028	$ 178,055.55	$ 571,846.98	$ 22,215.58	$ 772,118.11
2029	$ 188,596.44	$ 561,306.09	$ 22,659.89	$ 772,562.42
2030	$ 199,761.35	$ 550,141.18	$ 23,113.09	$ 773,015.62
2031	$ 211,587.22	$ 538,315.31	$ 23,575.35	$ 773,477.88
2032	$ 224,113.18	$ 525,789.34	$ 24,046.86	$ 773,949.38
2033	$ 237,380.68	$ 512,521.84	$ 24,527.79	$ 774,430.32
2034	$ 251,433.62	$ 498,468.91	$ 25,018.35	$ 774,920.88
2035	$ 266,318.49	$ 483,584.04	$ 25,518.72	$ 775,421.24
2036	$ 282,084.54	$ 467,817.98	$ 26,029.09	$ 775,931.62
2037	$ 298,783.95	$ 451,118.58	$ 26,549.67	$ 776,452.20
2038	$ 316,471.96	$ 433,430.57	$ 27,080.67	$ 776,983.19
2039	$ 335,207.10	$ 414,695.43	$ 27,622.28	$ 777,524.81
2040	$ 355,051.36	$ 394,851.17	$ 28,174.73	$ 778,077.25
2041	$ 376,070.40	$ 373,832.13	$ 28,738.22	$ 778,640.75
2042	$ 398,333.77	$ 351,568.76	$ 29,312.99	$ 779,215.51
2043	$ 421,915.13	$ 327,987.40	$ 29,899.25	$ 779,801.77
2044	$ 446,892.50	$ 303,010.02	$ 30,497.23	$ 780,399.76
2045	$ 473,348.54	$ 276,553.99	$ 31,107.17	$ 781,009.70
2046	$ 501,370.77	$ 248,531.76	$ 31,729.32	$ 781,631.84
2047	$ 531,051.92	$ 218,850.61	$ 32,363.90	$ 782,266.43
2048	$ 562,490.19	$ 187,412.33	$ 33,011.18	$ 782,913.71
2049	$ 595,789.61	$ 154,112.91	$ 33,671.41	$ 783,573.93
2050	$ 631,060.36	$ 118,842.17	$ 34,344.83	$ 784,247.36
2051	$ 668,419.13	$ 81,483.39	$ 35,031.73	$ 784,934.26
2052	$ 707,989.55	$ 41,912.98	$ 35,732.37	$ 785,634.89
Total	**$ 9,791,029.06**	**$ 9,773,357.88**	**$ 733,466.65**	**$ 20,297,853.59**

Footnotes:

[a] Interest is calculated at 7.00% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 3.92% dated 09/01/2022, as allowed by the PID Act. Interest is calculated at 5.92% each year thereafter, which is 2% above the Bond Buyer Index of 3.92% dated 09/01/2022, as allowed by the PID Act.

[b] Does not include TIRZ No. 4 Annual Credit Amount, which shall be calculated every year in each Annual Service Plan Update.

[c] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

ANACAPRI PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #2A LOT TYPE 3 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest.

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

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NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO

CITY OF ANNA, TEXAS

CONCERNING THE FOLLOWING PROPERTY

_____

STREET ADDRESS

IMPROVEMENT AREA #2A LOT TYPE 3 PRINCIPAL ASSESSMENT: $38,550.89

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, 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 ***AnaCapri 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 of Anna, Texas, 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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #2A LOT TYPE 3

Annual Installment Due 1/31	Principal	Interest[a]	Annual Collection Costs	Annual Installment[b],[c]
2027	$ 517.57	$ 2,698.56	$ 86.21	$ 3,302.34
2028	$ 701.07	$ 2,251.57	$ 87.47	$ 3,040.11
2029	$ 742.57	$ 2,210.07	$ 89.22	$ 3,041.86
2030	$ 786.53	$ 2,166.11	$ 91.00	$ 3,043.65
2031	$ 833.10	$ 2,119.55	$ 92.82	$ 3,045.47
2032	$ 882.42	$ 2,070.23	$ 94.68	$ 3,047.32
2033	$ 934.66	$ 2,017.99	$ 96.57	$ 3,049.22
2034	$ 989.99	$ 1,962.66	$ 98.51	$ 3,051.15
2035	$ 1,048.59	$ 1,904.05	$ 100.48	$ 3,053.12
2036	$ 1,110.67	$ 1,841.97	$ 102.49	$ 3,055.13
2037	$ 1,176.42	$ 1,776.22	$ 104.54	$ 3,057.18
2038	$ 1,246.07	$ 1,706.58	$ 106.63	$ 3,059.27
2039	$ 1,319.83	$ 1,632.81	$ 108.76	$ 3,061.40
2040	$ 1,397.97	$ 1,554.67	$ 110.93	$ 3,063.58
2041	$ 1,480.73	$ 1,471.91	$ 113.15	$ 3,065.80
2042	$ 1,568.39	$ 1,384.26	$ 115.42	$ 3,068.06
2043	$ 1,661.24	$ 1,291.41	$ 117.72	$ 3,070.37
2044	$ 1,759.58	$ 1,193.06	$ 120.08	$ 3,072.72
2045	$ 1,863.75	$ 1,088.89	$ 122.48	$ 3,075.12
2046	$ 1,974.08	$ 978.56	$ 124.93	$ 3,077.57
2047	$ 2,090.95	$ 861.70	$ 127.43	$ 3,080.07
2048	$ 2,214.73	$ 737.91	$ 129.98	$ 3,082.62
2049	$ 2,345.84	$ 606.80	$ 132.58	$ 3,085.22
2050	$ 2,484.72	$ 467.93	$ 135.23	$ 3,087.87
2051	$ 2,631.81	$ 320.83	$ 137.93	$ 3,090.58
2052	$ 2,787.62	$ 165.03	$ 140.69	$ 3,093.33
Total	**$ 38,550.89**	**$ 38,481.31**	**$ 2,887.93**	**$ 79,920.13**

Footnotes:

[a] Interest is calculated at 7.00% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 3.92% dated 09/01/2022, as allowed by the PID Act. Interest is calculated at 5.92% each year thereafter, which is 2% above the Bond Buyer Index of 3.92% dated 09/01/2022, as allowed by the PID Act.

[b] Does not include TIRZ No. 4 Annual Credit Amount, which shall be calculated every year in each Annual Service Plan Update.

[c] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

ANACAPRI PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #2A LOT TYPE 4 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest.

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

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NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO

CITY OF ANNA, TEXAS

CONCERNING THE FOLLOWING PROPERTY

_____

STREET ADDRESS

IMPROVEMENT AREA #2A LOT TYPE 4 PRINCIPAL ASSESSMENT: $43,033.55

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, 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 ***AnaCapri 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 of Anna, Texas, 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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #2A LOT TYPE 4

Annual Installment Due 1/31	Principal	Interest[a]	Annual Collection Costs	Annual Installment[b],[c]
2027	$ 577.76	$ 3,012.35	$ 96.23	$ 3,686.34
2028	$ 782.59	$ 2,513.38	$ 97.64	$ 3,393.61
2029	$ 828.92	$ 2,467.05	$ 99.59	$ 3,395.57
2030	$ 877.99	$ 2,417.98	$ 101.59	$ 3,397.56
2031	$ 929.97	$ 2,366.00	$ 103.62	$ 3,399.59
2032	$ 985.02	$ 2,310.95	$ 105.69	$ 3,401.66
2033	$ 1,043.34	$ 2,252.64	$ 107.80	$ 3,403.78
2034	$ 1,105.10	$ 2,190.87	$ 109.96	$ 3,405.93
2035	$ 1,170.52	$ 2,125.45	$ 112.16	$ 3,408.13
2036	$ 1,239.82	$ 2,056.15	$ 114.40	$ 3,410.38
2037	$ 1,313.22	$ 1,982.76	$ 116.69	$ 3,412.66
2038	$ 1,390.96	$ 1,905.01	$ 119.03	$ 3,415.00
2039	$ 1,473.30	$ 1,822.67	$ 121.41	$ 3,417.38
2040	$ 1,560.52	$ 1,735.45	$ 123.83	$ 3,419.81
2041	$ 1,652.91	$ 1,643.07	$ 126.31	$ 3,422.28
2042	$ 1,750.76	$ 1,545.22	$ 128.84	$ 3,424.81
2043	$ 1,854.40	$ 1,441.57	$ 131.41	$ 3,427.39
2044	$ 1,964.18	$ 1,331.79	$ 134.04	$ 3,430.01
2045	$ 2,080.46	$ 1,215.51	$ 136.72	$ 3,432.70
2046	$ 2,203.63	$ 1,092.35	$ 139.46	$ 3,435.43
2047	$ 2,334.08	$ 961.89	$ 142.25	$ 3,438.22
2048	$ 2,472.26	$ 823.72	$ 145.09	$ 3,441.06
2049	$ 2,618.62	$ 677.36	$ 147.99	$ 3,443.97
2050	$ 2,773.64	$ 522.34	$ 150.95	$ 3,446.93
2051	$ 2,937.84	$ 358.14	$ 153.97	$ 3,449.94
2052	$ 3,111.76	$ 184.22	$ 157.05	$ 3,453.02
Total	**$ 43,033.55**	**$ 42,955.88**	**$ 3,223.73**	**$ 89,213.16**

Footnotes:

[a] Interest is calculated at 7.00% for years 1-5, which is not higher than 5% above the Bond Buyer Index of 3.92% dated 09/01/2022, as allowed by the PID Act. Interest is calculated at 5.92% each year thereafter, which is 2% above the Bond Buyer Index of 3.92% dated 09/01/2022, as allowed by the PID Act.

[b] Does not include TIRZ No. 4 Annual Credit Amount, which shall be calculated every year in each Annual Service Plan Update.

[c] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

Item No. 6.f.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Joseph Cotton

AGENDA ITEM:
Approve an Ordinance of the City Council of the City of Anna, Texas approving the 2026 Annual Service Plan Update to the Service and Assessment Plan, including the Assessment Roll, for the Crystal Park Public Improvement District No. 2 in accordance with Chapter 372, Texas Local Government Code, as amended; and providing an effective date. (Director of Public Works Joseph Cotton)

SUMMARY:
Approve an Ordinance of the City Council of the City of Anna, Texas approving the 2026 Annual Service Plan Update to the Service and Assessment Plan, including the Assessment Roll, for the Crystal Park Public Improvement District No. 2 in accordance with Chapter 372, Texas Local Government Code, as amended; and providing an effective date.

FINANCIAL IMPACT:
This item has no financial impact.

BACKGROUND:
This item is related to the Special Assessment Plan and Assessment Rolls for the Crystal Park Public Improvement District No. 2 for the 2026 Annual Service Plan Update. This is required by Chapter 372, of the Texas Local Government Code.

STRATEGIC CONNECTIONS:
This item has no strategic connection.

ATTACHMENTS:
1. Ordinance Approving 2026 SAP Update (Crystal Park PID No. 2) v2
2. 2026-06-30_ANN_Crystal Park_SAP Update_v1.2

CITY OF ANNA, TEXAS

ORDINANCE NO. _____-2026-07

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS APPROVING THE 2026 ANNUAL SERVICE PLAN UPDATE TO THE SERVICE AND ASSESSMENT PLAN, INCLUDING THE ASSESSMENT ROLL, FOR THE CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; AND PROVIDING AN EFFECTIVE DATE.

RECITALS

WHEREAS, on February 25, 2025, after notice and a public hearing in the manner required by law, the City Council (the "City Council") of the City of Anna, Texas (the "City") passed and approved Resolution No. 2025-02-1744 authorizing the creation of the Crystal Park Public Improvement District No. 2 (the "District"), which Resolution was recorded in the real property records of Collin County, Texas as Document No. 2025000022810; and

WHEREAS, on November 17, 2025, after notice and a public hearing in the manner required by law, the City Council passed Ordinance No. 1176-2025-11 approving a service and assessment plan for the District (the "Service and Assessment Plan") as required by the PID Act, including the assessment roll attached to said Service and Assessment Plan (the "Assessment Roll"), and levying special assessments (the "Assessments") on certain property within the District in accordance with the PID Act for the purposes of financing the public improvements (the "Authorized Improvements") undertaken for the benefit of such property, which Ordinance No. 1176-2025-11 was recorded in the real property records of Collin County, Texas as Document No. 2025000150384; and

WHEREAS, Chapter 372, Texas Local Government Code (as amended, the "PID Act") requires the Service and Assessment Plan to be reviewed and updated annually for the purposes of determining the annual budget for the Authorized Improvements; and

WHEREAS, the City Council has received the "Crystal Park Public Improvement District No. 2 2026 Annual Service Plan Update" (the "Annual Service Plan Update") attached hereto as **Exhibit A**, which includes the updated Assessment Roll, and now desires to proceed with the adoption of this Ordinance which approves and adopts the Annual Service Plan Update and updated Assessment Roll for the District as required by the PID Act.

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

Section 1. Terms. Terms not otherwise defined herein are defined in the Service and Assessment Plan.

Section 2. Findings. The recitals set forth in the WHEREAS clauses of this Ordinance are true and correct and are hereby incorporated by reference and made a part of this Ordinance for all

purposes as if the same were restated in full in this Section and constitute findings of the City Council acting in its discretionary, legislative capacity.

Section 3. Assessment Plan. As required by Section 372.013(d) of the PID Act, the Annual Service Plan Update attached hereto as **Exhibit A** is hereby approved and the same is incorporated as part of this Ordinance as if fully set forth in the body of this Ordinance.

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 affected thereby, it being the intent of the governing body of the City in adopting this Ordinance 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 hereof, and all provisions of this Ordinance are declared to be severable for that purpose.

Section 5. Filing with County Clerk. As required by Section 372.013(e) of the PID Act, the City Secretary is directed to cause a copy of this Ordinance, including the Annual Service Plan Update attached hereto as **Exhibit A**, to be filed with the County Clerk of Collin County, Texas, on or before August 4, 2026.

Section 6. Posting on Internet Website. As required by Section 372.013(f) of the PID Act, the City Secretary is directed to cause a copy of this Ordinance, including the Annual Service Plan Update attached hereto as **Exhibit A**, to be posted on the Internet website maintained or used by the City for the purposes of Section 26.18, Tax Code, as amended, on or before August 4, 2026.

Section 7. Effective Date. This Ordinance shall take effect immediately from and after its passage in accordance with applicable law.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, THIS 28TH DAY OF JULY, 2026.

_____
Pete Cain, Mayor

ATTEST:

_____
Carrie L. Land, City Secretary [SEAL]

STATE OF TEXAS §
§
COUNTY OF COLLIN §

This instrument was acknowledged before me on the _____ day of July, 2026 by Pete Cain, the Mayor, and Carrie L. Land, the City Secretary, of the City of Anna, Texas on behalf of said City.

_____
Notary Public, State of Texas

(SEAL)

Exhibit A

Crystal Park Public Improvement District No. 2
2026 Annual Service Plan Update

[Remainder of page left intentionally blank.]

CRYSTAL PARK
PUBLIC IMPROVEMENT DISTRICT NO. 2
2026 ANNUAL SERVICE PLAN UPDATE

JULY 28, 2026

INTRODUCTION

Capitalized terms used in this 2026 Annual Service Plan Update not otherwise defined herein shall have the meanings set forth in the Service and Assessment Plan (the "SAP").

The District was created pursuant to the PID Act by Resolution No. 2025-02-1744 on February 25, 2025 by the City Council to finance certain Authorized Improvements for the benefit of the property in the District.

On November 17, 2025, the City Council approved the SAP for the District by adopting Ordinance No. 1176-2025-11 which (1) approved the levy of certain Assessments for Assessed Property within Improvement Area #1; (2) approved the Improvement Area #1 Assessment Roll, and (3) approved the issuance of the Improvement Area #1 Bonds.

The SAP identified the Authorized Improvements to be constructed for the benefit of the Assessed Property within the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. Pursuant to the PID Act, the SAP must be reviewed and updated annually. This document is the Annual Service Plan Update for 2026.

The City Council also adopted each Assessment Roll identifying the Assessments on Parcel of Assessed Property within the District, based on the method of assessment identified in the SAP. This 2026 Annual Service Plan Update also updates the Assessment Roll for 2026.

PARCEL SUBDIVISION

There have not been any recorded plats within Improvement Area #1.

LOT AND HOME SALES

Current ownership within the District is based on information provided by the Developer and available information and is subject to change as development occurs and property is conveyed. Updated ownership and development information for Assessments securing PID Bonds may be available through continuing disclosure filings accessible via the MSRB's EMMA by searching for the District. For Assessments securing reimbursement obligations to the Developer, the summary of current ownership within the property securing such Assessment is based on information provided by the Developer and other publicly available records.

AUTHORIZED IMPROVEMENTS

A summary of the Authorized Improvements, including the original estimated costs of the Authorized Improvements and allocation of such costs, is provided in the SAP. The Authorized Improvements and estimated costs as described in the SAP are for Assessment purposes and do not represent a guarantee of construction timing or Actual Costs.

Information regarding the status of Authorized Improvements, including construction progress, estimated completion timing, and budget information, including any updates to the original estimates of costs, is based on information provided by the Developer and other available project information at the time such information is compiled. Such information may be updated from time to time.

OUTSTANDING ASSESSMENT

Improvement Area #1

Improvement Area #1 has an outstanding Assessment of $7,639,000.

ANNUAL INSTALLMENT DUE 1/31/2027

Improvement Area #1

- ***Principal and Interest*** – The total principal and interest required for the Annual Installment is shown below.

- ***Additional Interest*** – Additional Interest is collected and deposited into an account of the Reserve Fund. The Additional Interest is calculated in accordance with the governing documents, resulting in Improvement Area #1 Annual Installment as shown below.

Improvement Area #1		
Due January 31, 2027		
Principal	$	121,000.00
Interest		422,240.00
	$	543,240.00
Additional Interest	$	38,195.00
Annual Collection Costs	$	60,549.70
Total Annual Installment	**$**	**641,984.70**

- ***Annual Collection Costs*** – The cost of administering the District shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Annual Installment for Improvement Area #1 is shown below.

Improvement Area #1	
Annual Collection Costs Breakdown	
Administration	$ 30,600.00
City Auditor	2,500.00
City Administrator	3,000.00
Filing Fees	1,000.00
County Collection	1,000.00
PID Trustee Fees	5,000.00
Dissemination Agent	2,000.00
Draw Request Review	11,500.00
Dev/Issuer CDA Review	4,025.00
Collection Cost Maintenance Balance	10,000.00
Less CCMB Credit from Prior Years	(11,575.30)
Arbitrage Calculation	1,500.00
Total Annual Collection Costs	**$ 60,549.70**

SERVICE PLAN – FIVE YEAR BUDGET FORECAST

The PID Act requires the annual indebtedness and projected costs for the Authorized Improvements to be reviewed and updated in the Annual Service Plan Update, and the projection shall cover a period of not less than five years, and is included below:

Improvement Area #1						
Annual Installment Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Principal		$ 121,000.00	$ 127,000.00	$ 132,000.00	$ 138,000.00	$ 144,000.00
Interest		422,240.00	416,795.00	411,080.00	405,140.00	398,930.00
TIRZ No. 1 Annual Credit Amount[a]		$ -	$ -	$ -	$ -	$ -
	(1)	$ 543,240.00	$ 543,795.00	$ 543,080.00	$ 543,140.00	$ 542,930.00
Additional Interest	(2)	$ 38,195.00	$ 37,590.00	$ 36,955.00	$ 36,295.00	$ 35,605.00
Annual Collection Costs	(3)	$ 60,549.70	$ 61,837.50	$ 63,074.25	$ 64,335.74	$ 65,622.45
Total Annual Installment Due	**(4) = (1) + (2) + (3)**	**$ 641,984.70**	**$ 643,222.50**	**$ 643,109.25**	**$ 643,770.74**	**$ 644,157.45**

ASSESSMENT ROLL

The list of current Parcels or Lots within the District, the corresponding total Assessments, and current Annual Installment are shown on the corresponding Assessment Roll attached hereto as **Exhibit A**. The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot. The Parcels or Lots of Assessed Property shown on the corresponding Assessment Roll will receive the bills for the 2026 Annual Installments which will be delinquent if not paid by January 31, 2027. The Parcel IDs shown within an Assessment Roll are subject to change based on the final certified rolls provided by the County prior to billing.

ADDITIONAL INFORMATION

If the owner of a Parcel claims that an error has been made in any Assessment Roll required by the SAP, a prior Annual Service Plan Update, or this 2026 Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator (at admin@p3-works.com) by December 1st of the year in connection with the approval of such year's Annual Service Plan Update. Otherwise, the owner shall be deemed to have unconditionally approved and accepted the Annual Service Plan Update. The Administrator shall provide a written response to the City Council and the owner not later than 30 days after receipt of such written notice of error by the Administrator. The City Council shall consider the owner's notice of error and the Administrator's response at a public meeting, and, not later than 30 days after closing such meeting, the City Council shall make a final determination as to whether an error has been made. If the City Council determines that an error has been made, the City Council shall take such corrective action as is authorized by the PID Act, this 2026 Annual Service Plan Update, the applicable Assessment Ordinance, the applicable Indenture, or as otherwise authorized by the discretionary power of the City Council. The determination by the City Council as to whether an error has been made, and any corrective action taken by the City Council shall be final and binding on the owner and the Administrator.

EXHIBIT A – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[b]
1002239	Improvement Area #1 Initial Parcel	$ 7,639,000.00	$ 641,984.70
Total		**$ 7,639,000.00**	**$ 641,984.70**

Footnotes:

[a] The Assessment and Annual Installment have initially been allocated to the Improvement Area #1 Initial Parcel. Future allocation of the Assessment will be done in accordance with Section VI of the SAP. Property IDs preliminary and subject to change prior to billing.

[b] The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot.

EXHIBIT B – DEBT SERVICE SCHEDULE FOR IMPROVEMENT AREA #1 BONDS

DEBT SERVICE REQUIREMENTS

The following table sets forth the debt service requirements for the Bonds:

Year Ending (September 30)	Principal	Interest	Total
2026[1]	$ -	$ 313,161.33	$ 313,161.33
2027	121,000.00	422,240.00	543,240.00
2028	127,000.00	416,795.00	543,795.00
2029	132,000.00	411,080.00	543,080.00
2030	138,000.00	405,140.00	543,140.00
2031	144,000.00	398,930.00	542,930.00
2032	150,000.00	392,450.00	542,450.00
2033	157,000.00	385,700.00	542,700.00
2034	164,000.00	378,635.00	542,635.00
2035	171,000.00	371,255.00	542,255.00
2036	179,000.00	363,560.00	542,560.00
2037	188,000.00	353,715.00	541,715.00
2038	199,000.00	343,375.00	542,375.00
2039	209,000.00	332,430.00	541,430.00
2040	221,000.00	320,935.00	541,935.00
2041	233,000.00	308,780.00	541,780.00
2042	246,000.00	295,965.00	541,965.00
2043	260,000.00	282,435.00	542,435.00
2044	274,000.00	268,135.00	542,135.00
2045	290,000.00	253,065.00	543,065.00
2046	306,000.00	237,115.00	543,115.00
2047	324,000.00	219,137.50	543,137.50
2048	344,000.00	200,102.50	544,102.50
2049	364,000.00	179,892.50	543,892.50
2050	386,000.00	158,507.50	544,507.50
2051	410,000.00	135,830.00	545,830.00
2052	434,000.00	111,742.50	545,742.50
2053	461,000.00	86,245.00	547,245.00
2054	489,000.00	59,161.26	548,161.26
2055	518,000.00	30,432.50	548,432.50
Total	**$7,639,000.00**	**$8,435,947.59**	**$16,074,947.59**

[1] Moneys in the Capitalized Interest Account will be used for the payment of the interest due on the Bonds on September 15, 2026.

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EXHIBIT C – IMPROVEMENT AREA #1 LOT TYPE CLASSIFICATION MAP

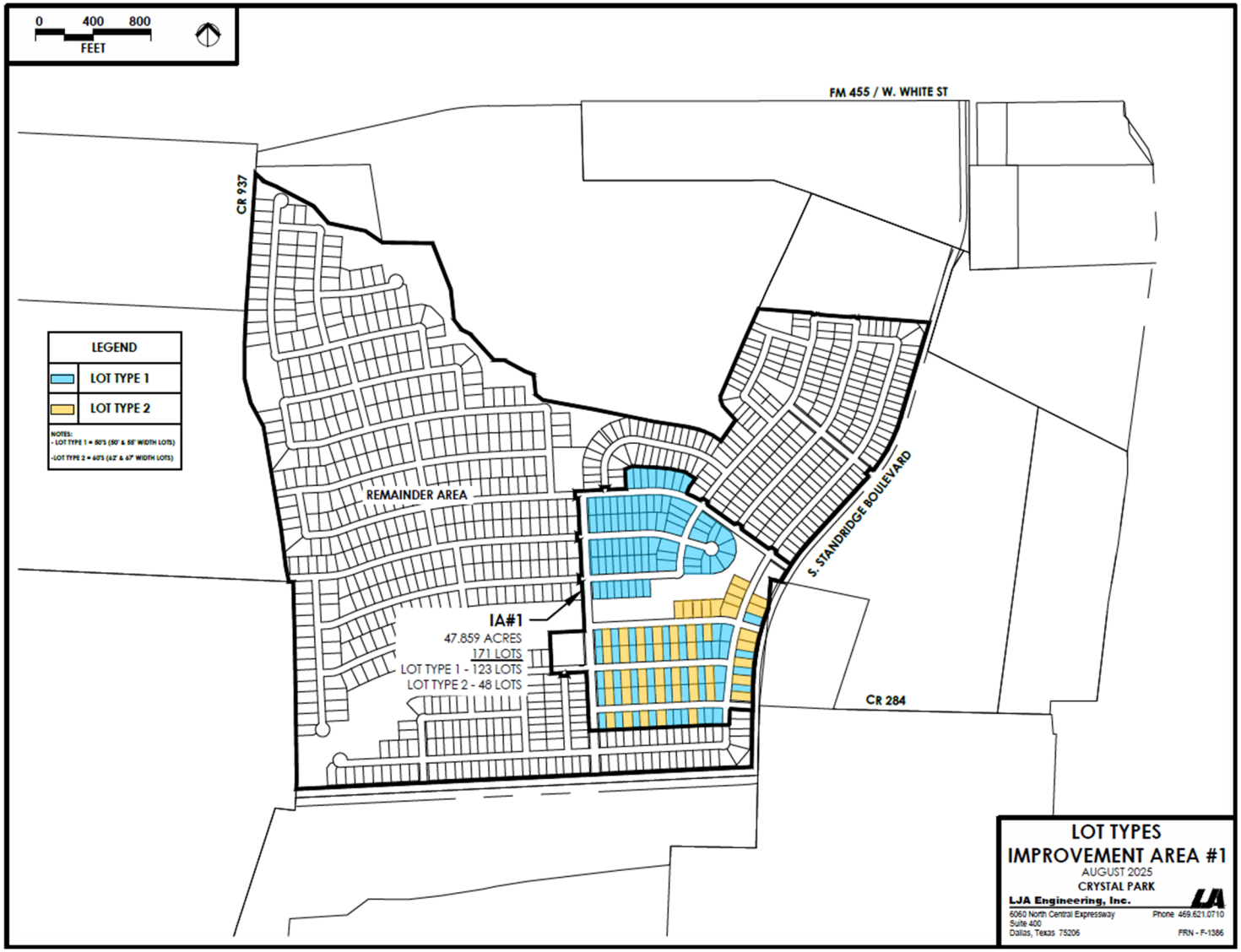


EXHIBIT D – BUYER DISCLOSURES

Buyer disclosures for the following Lot Types are found in this Exhibit:

- Improvement Area #1
  - Improvement Area #1 Initial Parcel
  - Lot Type 1
  - Lot Type 2

CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1
INITIAL PARCEL BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #1 INITIAL PARCEL PRINCIPAL ASSESSMENT: $7,639,000.00

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Crystal Park Public Improvement District No. 2*** (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 of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 City of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 INITIAL PARCEL

Installment Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment Due[b]
2027	$ 121,000	$ 422,240	$ 38,195	$ 60,550	$ 641,985
2028	$ 127,000	$ 416,795	$ 37,590	$ 61,838	$ 643,223
2029	$ 132,000	$ 411,080	$ 36,955	$ 63,074	$ 643,109
2030	$ 138,000	$ 405,140	$ 36,295	$ 64,336	$ 643,771
2031	$ 144,000	$ 398,930	$ 35,605	$ 65,622	$ 644,157
2032	$ 150,000	$ 392,450	$ 34,885	$ 66,935	$ 644,270
2033	$ 157,000	$ 385,700	$ 34,135	$ 68,274	$ 645,109
2034	$ 164,000	$ 378,635	$ 33,350	$ 69,639	$ 645,624
2035	$ 171,000	$ 371,255	$ 32,530	$ 71,032	$ 645,817
2036	$ 179,000	$ 363,560	$ 31,675	$ 72,452	$ 646,687
2037	$ 188,000	$ 353,715	$ 30,780	$ 73,902	$ 646,397
2038	$ 199,000	$ 343,375	$ 29,840	$ 75,380	$ 647,595
2039	$ 209,000	$ 332,430	$ 28,845	$ 76,887	$ 647,162
2040	$ 221,000	$ 320,935	$ 27,800	$ 78,425	$ 648,160
2041	$ 233,000	$ 308,780	$ 26,695	$ 79,993	$ 648,468
2042	$ 246,000	$ 295,965	$ 25,530	$ 81,593	$ 649,088
2043	$ 260,000	$ 282,435	$ 24,300	$ 83,225	$ 649,960
2044	$ 274,000	$ 268,135	$ 23,000	$ 84,890	$ 650,025
2045	$ 290,000	$ 253,065	$ 21,630	$ 86,587	$ 651,282
2046	$ 306,000	$ 237,115	$ 20,180	$ 88,319	$ 651,614
2047	$ 324,000	$ 219,138	$ 18,650	$ 90,086	$ 651,873
2048	$ 344,000	$ 200,103	$ 17,030	$ 91,887	$ 653,020
2049	$ 364,000	$ 179,893	$ 15,310	$ 93,725	$ 652,928
2050	$ 386,000	$ 158,508	$ 13,490	$ 95,600	$ 653,597
2051	$ 410,000	$ 135,830	$ 11,560	$ 97,512	$ 654,902
2052	$ 434,000	$ 111,743	$ 9,510	$ 99,462	$ 654,714
2053	$ 461,000	$ 86,245	$ 7,340	$ 101,451	$ 656,036
2054	$ 489,000	$ 59,161	$ 5,035	$ 103,480	$ 656,676
2055	$ 518,000	$ 30,433	$ 2,590	$ 105,550	$ 656,572
Total	**$ 7,639,000**	**$ 8,122,786**	**$ 710,330**	**$ 2,351,704**	**$ 18,823,820**

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 4.500%, 5.500%, and 5.875% rate for term bonds maturing 2035, 2045, 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1 LOT TYPE 1 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 1 PRINCIPAL ASSESSMENT: $42,297.90

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Crystal Park Public Improvement District No. 2*** (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 of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 City of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 1

Installment Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment Due[b]
2027	$ 669.99	$ 2,337.98	$ 211.49	$ 335.27	$ 3,554.73
2028	$ 703.21	$ 2,307.83	$ 208.14	$ 342.40	$ 3,561.59
2029	$ 730.90	$ 2,276.19	$ 204.62	$ 349.25	$ 3,560.96
2030	$ 764.12	$ 2,243.30	$ 200.97	$ 356.23	$ 3,564.62
2031	$ 797.34	$ 2,208.91	$ 197.15	$ 363.36	$ 3,566.76
2032	$ 830.56	$ 2,173.03	$ 193.16	$ 370.63	$ 3,567.39
2033	$ 869.32	$ 2,135.66	$ 189.01	$ 378.04	$ 3,572.03
2034	$ 908.08	$ 2,096.54	$ 184.66	$ 385.60	$ 3,574.88
2035	$ 946.84	$ 2,055.68	$ 180.12	$ 393.31	$ 3,575.95
2036	$ 991.14	$ 2,013.07	$ 175.39	$ 401.18	$ 3,580.77
2037	$ 1,040.97	$ 1,958.55	$ 170.43	$ 409.20	$ 3,579.16
2038	$ 1,101.88	$ 1,901.30	$ 165.23	$ 417.38	$ 3,585.79
2039	$ 1,157.25	$ 1,840.70	$ 159.72	$ 425.73	$ 3,583.40
2040	$ 1,223.70	$ 1,777.05	$ 153.93	$ 434.25	$ 3,588.93
2041	$ 1,290.14	$ 1,709.75	$ 147.81	$ 442.93	$ 3,590.63
2042	$ 1,362.13	$ 1,638.79	$ 141.36	$ 451.79	$ 3,594.07
2043	$ 1,439.65	$ 1,563.87	$ 134.55	$ 460.83	$ 3,598.89
2044	$ 1,517.17	$ 1,484.69	$ 127.35	$ 470.04	$ 3,599.25
2045	$ 1,605.76	$ 1,401.25	$ 119.77	$ 479.44	$ 3,606.21
2046	$ 1,694.35	$ 1,312.93	$ 111.74	$ 489.03	$ 3,608.05
2047	$ 1,794.02	$ 1,213.39	$ 103.27	$ 498.81	$ 3,609.49
2048	$ 1,904.76	$ 1,107.99	$ 94.30	$ 508.79	$ 3,615.83
2049	$ 2,015.50	$ 996.08	$ 84.77	$ 518.96	$ 3,615.32
2050	$ 2,137.32	$ 877.67	$ 74.70	$ 529.34	$ 3,619.03
2051	$ 2,270.21	$ 752.10	$ 64.01	$ 539.93	$ 3,626.25
2052	$ 2,403.10	$ 618.73	$ 52.66	$ 550.73	$ 3,625.22
2053	$ 2,552.60	$ 477.55	$ 40.64	$ 561.74	$ 3,632.54
2054	$ 2,707.64	$ 327.58	$ 27.88	$ 572.98	$ 3,636.08
2055	$ 2,868.22	$ 168.51	$ 14.34	$ 584.44	$ 3,635.50
Total	**$ 42,297.90**	**$ 44,976.67**	**$ 3,933.17**	**$ 13,021.62**	**$ 104,229.35**

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 4.500%, 5.500%, and 5.875% rate for term bonds maturing 2035, 2045, 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1
LOT TYPE 2 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 2 PRINCIPAL ASSESSMENT: $50,757.48

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Crystal Park Public Improvement District No. 2*** (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 of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 City of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 2

Installment Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment Due[b]
2027	$ 803.99	$ 2,805.58	$ 253.79	$ 402.32	$ 4,265.68
2028	$ 843.85	$ 2,769.40	$ 249.77	$ 410.88	$ 4,273.90
2029	$ 877.08	$ 2,731.43	$ 245.55	$ 419.10	$ 4,273.15
2030	$ 916.94	$ 2,691.96	$ 241.16	$ 427.48	$ 4,277.55
2031	$ 956.81	$ 2,650.70	$ 236.58	$ 436.03	$ 4,280.12
2032	$ 996.68	$ 2,607.64	$ 231.79	$ 444.75	$ 4,280.86
2033	$ 1,043.19	$ 2,562.79	$ 226.81	$ 453.65	$ 4,286.44
2034	$ 1,089.70	$ 2,515.85	$ 221.59	$ 462.72	$ 4,289.86
2035	$ 1,136.21	$ 2,466.81	$ 216.15	$ 471.97	$ 4,291.14
2036	$ 1,189.37	$ 2,415.68	$ 210.47	$ 481.41	$ 4,296.93
2037	$ 1,249.17	$ 2,350.27	$ 204.52	$ 491.04	$ 4,294.99
2038	$ 1,322.26	$ 2,281.56	$ 198.27	$ 500.86	$ 4,302.95
2039	$ 1,388.70	$ 2,208.84	$ 191.66	$ 510.88	$ 4,300.08
2040	$ 1,468.44	$ 2,132.46	$ 184.72	$ 521.10	$ 4,306.71
2041	$ 1,548.17	$ 2,051.69	$ 177.38	$ 531.52	$ 4,308.76
2042	$ 1,634.55	$ 1,966.54	$ 169.63	$ 542.15	$ 4,312.88
2043	$ 1,727.57	$ 1,876.64	$ 161.46	$ 552.99	$ 4,318.67
2044	$ 1,820.60	$ 1,781.63	$ 152.82	$ 564.05	$ 4,319.10
2045	$ 1,926.91	$ 1,681.50	$ 143.72	$ 575.33	$ 4,327.46
2046	$ 2,033.22	$ 1,575.51	$ 134.09	$ 586.84	$ 4,329.66
2047	$ 2,152.82	$ 1,456.06	$ 123.92	$ 598.58	$ 4,331.38
2048	$ 2,285.71	$ 1,329.58	$ 113.16	$ 610.55	$ 4,339.00
2049	$ 2,418.60	$ 1,195.30	$ 101.73	$ 622.76	$ 4,338.39
2050	$ 2,564.78	$ 1,053.21	$ 89.63	$ 635.21	$ 4,342.84
2051	$ 2,724.25	$ 902.52	$ 76.81	$ 647.92	$ 4,351.51
2052	$ 2,883.72	$ 742.48	$ 63.19	$ 660.88	$ 4,350.26
2053	$ 3,063.12	$ 573.06	$ 48.77	$ 674.09	$ 4,359.04
2054	$ 3,249.17	$ 393.10	$ 33.46	$ 687.57	$ 4,363.30
2055	$ 3,441.86	$ 202.21	$ 17.21	$ 701.33	$ 4,362.61
Total	**$ 50,757.48**	**$ 53,972.00**	**$ 4,719.80**	**$ 15,625.94**	**$ 125,075.22**

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 4.500%, 5.500%, and 5.875% rate for term bonds maturing 2035, 2045, 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

CRYSTAL PARK
PUBLIC IMPROVEMENT DISTRICT NO. 2
2026 ANNUAL SERVICE PLAN UPDATE

JULY 28, 2026

INTRODUCTION

Capitalized terms used in this 2026 Annual Service Plan Update not otherwise defined herein shall have the meanings set forth in the Service and Assessment Plan (the "SAP").

The District was created pursuant to the PID Act by Resolution No. 2025-02-1744 on February 25, 2025 by the City Council to finance certain Authorized Improvements for the benefit of the property in the District.

On November 17, 2025, the City Council approved the SAP for the District by adopting Ordinance No. 1176-2025-11 which (1) approved the levy of certain Assessments for Assessed Property within Improvement Area #1; (2) approved the Improvement Area #1 Assessment Roll, and (3) approved the issuance of the Improvement Area #1 Bonds.

The SAP identified the Authorized Improvements to be constructed for the benefit of the Assessed Property within the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. Pursuant to the PID Act, the SAP must be reviewed and updated annually. This document is the Annual Service Plan Update for 2026.

The City Council also adopted each Assessment Roll identifying the Assessments on Parcel of Assessed Property within the District, based on the method of assessment identified in the SAP. This 2026 Annual Service Plan Update also updates the Assessment Roll for 2026.

PARCEL SUBDIVISION

There have not been any recorded plats within Improvement Area #1.

LOT AND HOME SALES

Current ownership within the District is based on information provided by the Developer and available information and is subject to change as development occurs and property is conveyed. Updated ownership and development information for Assessments securing PID Bonds may be available through continuing disclosure filings accessible via the MSRB's EMMA by searching for the District. For Assessments securing reimbursement obligations to the Developer, the summary of current ownership within the property securing such Assessment is based on information provided by the Developer and other publicly available records.

AUTHORIZED IMPROVEMENTS

A summary of the Authorized Improvements, including the original estimated costs of the Authorized Improvements and allocation of such costs, is provided in the SAP. The Authorized Improvements and estimated costs as described in the SAP are for Assessment purposes and do not represent a guarantee of construction timing or Actual Costs.

Information regarding the status of Authorized Improvements, including construction progress, estimated completion timing, and budget information, including any updates to the original estimates of costs, is based on information provided by the Developer and other available project information at the time such information is compiled. Such information may be updated from time to time.

OUTSTANDING ASSESSMENT

Improvement Area #1

Improvement Area #1 has an outstanding Assessment of $7,639,000.

ANNUAL INSTALLMENT DUE 1/31/2027

Improvement Area #1

- ***Principal and Interest*** – The total principal and interest required for the Annual Installment is shown below.

- ***Additional Interest*** – Additional Interest is collected and deposited into an account of the Reserve Fund. The Additional Interest is calculated in accordance with the governing documents, resulting in Improvement Area #1 Annual Installment as shown below.

Improvement Area #1		
Due January 31, 2027		
Principal	$	121,000.00
Interest		422,240.00
	$	543,240.00
Additional Interest	$	38,195.00
Annual Collection Costs	$	60,549.70
Total Annual Installment	**$**	**641,984.70**

- ***Annual Collection Costs*** – The cost of administering the District shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Annual Installment for Improvement Area #1 is shown below.

Improvement Area #1	
Annual Collection Costs Breakdown	
Administration	$ 30,600.00
City Auditor	2,500.00
City Administrator	3,000.00
Filing Fees	1,000.00
County Collection	1,000.00
PID Trustee Fees	5,000.00
Dissemination Agent	2,000.00
Draw Request Review	11,500.00
Dev/Issuer CDA Review	4,025.00
Collection Cost Maintenance Balance	10,000.00
Less CCMB Credit from Prior Years	(11,575.30)
Arbitrage Calculation	1,500.00
Total Annual Collection Costs	**$ 60,549.70**

SERVICE PLAN – FIVE YEAR BUDGET FORECAST

The PID Act requires the annual indebtedness and projected costs for the Authorized Improvements to be reviewed and updated in the Annual Service Plan Update, and the projection shall cover a period of not less than five years, and is included below:

Improvement Area #1						
Annual Installment Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Principal		$ 121,000.00	$ 127,000.00	$ 132,000.00	$ 138,000.00	$ 144,000.00
Interest		422,240.00	416,795.00	411,080.00	405,140.00	398,930.00
TIRZ No. 1 Annual Credit Amount[a]		$ -	$ -	$ -	$ -	$ -
	(1)	$ 543,240.00	$ 543,795.00	$ 543,080.00	$ 543,140.00	$ 542,930.00
Additional Interest	(2)	$ 38,195.00	$ 37,590.00	$ 36,955.00	$ 36,295.00	$ 35,605.00
Annual Collection Costs	(3)	$ 60,549.70	$ 61,837.50	$ 63,074.25	$ 64,335.74	$ 65,622.45
Total Annual Installment Due	**(4) = (1) + (2) + (3)**	**$ 641,984.70**	**$ 643,222.50**	**$ 643,109.25**	**$ 643,770.74**	**$ 644,157.45**

ASSESSMENT ROLL

The list of current Parcels or Lots within the District, the corresponding total Assessments, and current Annual Installment are shown on the corresponding Assessment Roll attached hereto as **Exhibit A**. The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot. The Parcels or Lots of Assessed Property shown on the corresponding Assessment Roll will receive the bills for the 2026 Annual Installments which will be delinquent if not paid by January 31, 2027. The Parcel IDs shown within an Assessment Roll are subject to change based on the final certified rolls provided by the County prior to billing.

ADDITIONAL INFORMATION

If the owner of a Parcel claims that an error has been made in any Assessment Roll required by the SAP, a prior Annual Service Plan Update, or this 2026 Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator (at admin@p3-works.com) by December 1st of the year in connection with the approval of such year's Annual Service Plan Update. Otherwise, the owner shall be deemed to have unconditionally approved and accepted the Annual Service Plan Update. The Administrator shall provide a written response to the City Council and the owner not later than 30 days after receipt of such written notice of error by the Administrator. The City Council shall consider the owner's notice of error and the Administrator's response at a public meeting, and, not later than 30 days after closing such meeting, the City Council shall make a final determination as to whether an error has been made. If the City Council determines that an error has been made, the City Council shall take such corrective action as is authorized by the PID Act, this 2026 Annual Service Plan Update, the applicable Assessment Ordinance, the applicable Indenture, or as otherwise authorized by the discretionary power of the City Council. The determination by the City Council as to whether an error has been made, and any corrective action taken by the City Council shall be final and binding on the owner and the Administrator.

EXHIBIT A – IMPROVEMENT AREA #1 ASSESSMENT ROLL

Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[b]
1002239	Improvement Area #1 Initial Parcel	$ 7,639,000.00	$ 641,984.70
Total		**$ 7,639,000.00**	**$ 641,984.70**

Footnotes:

[a] The Assessment and Annual Installment have initially been allocated to the Improvement Area #1 Initial Parcel. Future allocation of the Assessment will be done in accordance with Section VI of the SAP. Property IDs preliminary and subject to change prior to billing.

[b] The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot.

EXHIBIT B – DEBT SERVICE SCHEDULE FOR IMPROVEMENT AREA #1 BONDS

DEBT SERVICE REQUIREMENTS

The following table sets forth the debt service requirements for the Bonds:

Year Ending (September 30)	Principal	Interest	Total
2026[1]	$ -	$ 313,161.33	$ 313,161.33
2027	121,000.00	422,240.00	543,240.00
2028	127,000.00	416,795.00	543,795.00
2029	132,000.00	411,080.00	543,080.00
2030	138,000.00	405,140.00	543,140.00
2031	144,000.00	398,930.00	542,930.00
2032	150,000.00	392,450.00	542,450.00
2033	157,000.00	385,700.00	542,700.00
2034	164,000.00	378,635.00	542,635.00
2035	171,000.00	371,255.00	542,255.00
2036	179,000.00	363,560.00	542,560.00
2037	188,000.00	353,715.00	541,715.00
2038	199,000.00	343,375.00	542,375.00
2039	209,000.00	332,430.00	541,430.00
2040	221,000.00	320,935.00	541,935.00
2041	233,000.00	308,780.00	541,780.00
2042	246,000.00	295,965.00	541,965.00
2043	260,000.00	282,435.00	542,435.00
2044	274,000.00	268,135.00	542,135.00
2045	290,000.00	253,065.00	543,065.00
2046	306,000.00	237,115.00	543,115.00
2047	324,000.00	219,137.50	543,137.50
2048	344,000.00	200,102.50	544,102.50
2049	364,000.00	179,892.50	543,892.50
2050	386,000.00	158,507.50	544,507.50
2051	410,000.00	135,830.00	545,830.00
2052	434,000.00	111,742.50	545,742.50
2053	461,000.00	86,245.00	547,245.00
2054	489,000.00	59,161.26	548,161.26
2055	518,000.00	30,432.50	548,432.50
Total	**$7,639,000.00**	**$8,435,947.59**	**$16,074,947.59**

[1] Moneys in the Capitalized Interest Account will be used for the payment of the interest due on the Bonds on September 15, 2026.

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EXHIBIT C – IMPROVEMENT AREA #1 LOT TYPE CLASSIFICATION MAP

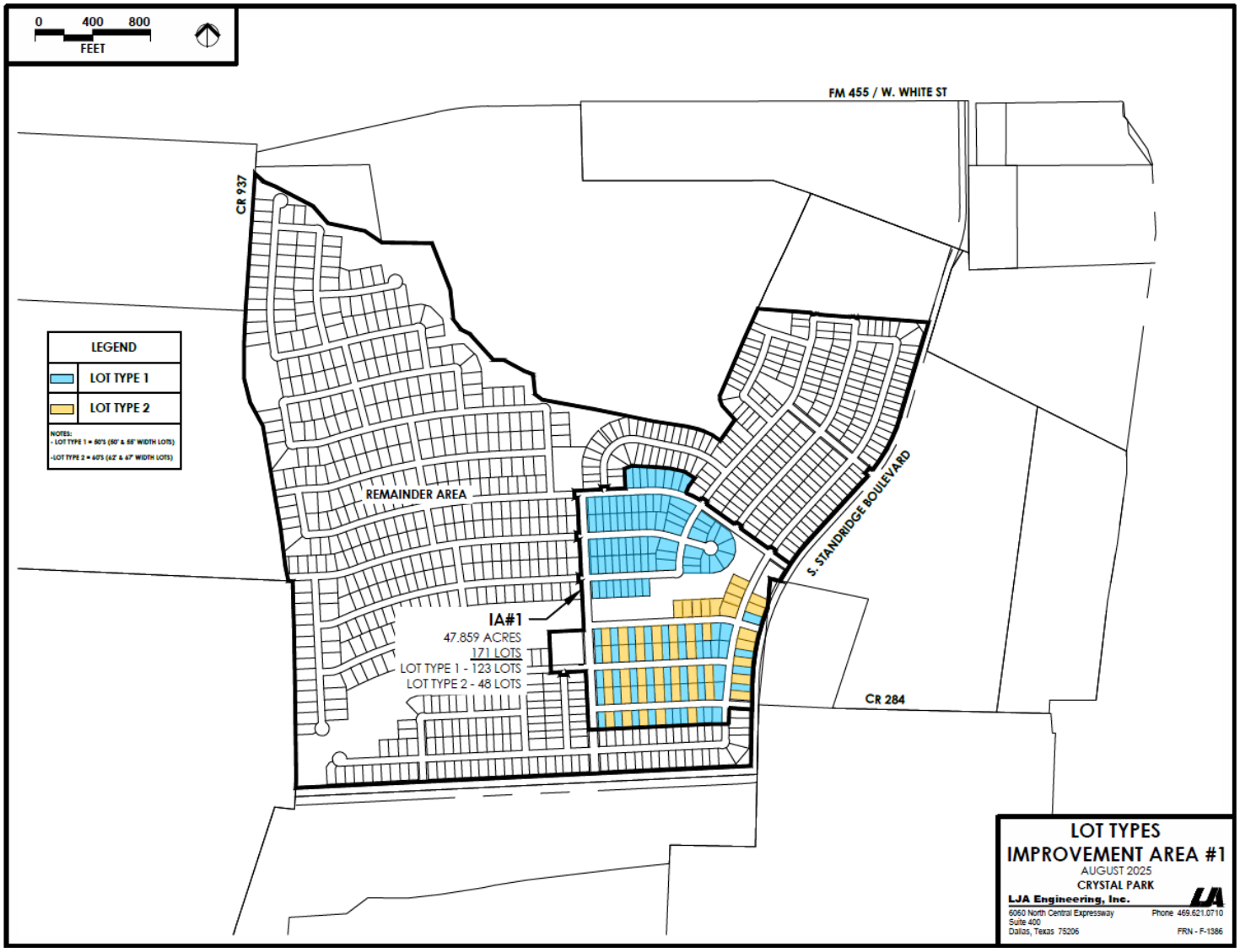


EXHIBIT D – BUYER DISCLOSURES

Buyer disclosures for the following Lot Types are found in this Exhibit:

- Improvement Area #1
  - Improvement Area #1 Initial Parcel
  - Lot Type 1
  - Lot Type 2

CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1
INITIAL PARCEL BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #1 INITIAL PARCEL PRINCIPAL ASSESSMENT: $7,639,000.00

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Crystal Park Public Improvement District No. 2*** (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 of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 City of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 INITIAL PARCEL

Installment Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment Due[b]
2027	$ 121,000	$ 422,240	$ 38,195	$ 60,550	$ 641,985
2028	$ 127,000	$ 416,795	$ 37,590	$ 61,838	$ 643,223
2029	$ 132,000	$ 411,080	$ 36,955	$ 63,074	$ 643,109
2030	$ 138,000	$ 405,140	$ 36,295	$ 64,336	$ 643,771
2031	$ 144,000	$ 398,930	$ 35,605	$ 65,622	$ 644,157
2032	$ 150,000	$ 392,450	$ 34,885	$ 66,935	$ 644,270
2033	$ 157,000	$ 385,700	$ 34,135	$ 68,274	$ 645,109
2034	$ 164,000	$ 378,635	$ 33,350	$ 69,639	$ 645,624
2035	$ 171,000	$ 371,255	$ 32,530	$ 71,032	$ 645,817
2036	$ 179,000	$ 363,560	$ 31,675	$ 72,452	$ 646,687
2037	$ 188,000	$ 353,715	$ 30,780	$ 73,902	$ 646,397
2038	$ 199,000	$ 343,375	$ 29,840	$ 75,380	$ 647,595
2039	$ 209,000	$ 332,430	$ 28,845	$ 76,887	$ 647,162
2040	$ 221,000	$ 320,935	$ 27,800	$ 78,425	$ 648,160
2041	$ 233,000	$ 308,780	$ 26,695	$ 79,993	$ 648,468
2042	$ 246,000	$ 295,965	$ 25,530	$ 81,593	$ 649,088
2043	$ 260,000	$ 282,435	$ 24,300	$ 83,225	$ 649,960
2044	$ 274,000	$ 268,135	$ 23,000	$ 84,890	$ 650,025
2045	$ 290,000	$ 253,065	$ 21,630	$ 86,587	$ 651,282
2046	$ 306,000	$ 237,115	$ 20,180	$ 88,319	$ 651,614
2047	$ 324,000	$ 219,138	$ 18,650	$ 90,086	$ 651,873
2048	$ 344,000	$ 200,103	$ 17,030	$ 91,887	$ 653,020
2049	$ 364,000	$ 179,893	$ 15,310	$ 93,725	$ 652,928
2050	$ 386,000	$ 158,508	$ 13,490	$ 95,600	$ 653,597
2051	$ 410,000	$ 135,830	$ 11,560	$ 97,512	$ 654,902
2052	$ 434,000	$ 111,743	$ 9,510	$ 99,462	$ 654,714
2053	$ 461,000	$ 86,245	$ 7,340	$ 101,451	$ 656,036
2054	$ 489,000	$ 59,161	$ 5,035	$ 103,480	$ 656,676
2055	$ 518,000	$ 30,433	$ 2,590	$ 105,550	$ 656,572
Total	**$ 7,639,000**	**$ 8,122,786**	**$ 710,330**	**$ 2,351,704**	**$ 18,823,820**

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 4.500%, 5.500%, and 5.875% rate for term bonds maturing 2035, 2045, 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1
LOT TYPE 1 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 1 PRINCIPAL ASSESSMENT: $42,297.90

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Crystal Park Public Improvement District No. 2*** (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 of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 City of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 1

Installment Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment Due[b]
2027	$ 669.99	$ 2,337.98	$ 211.49	$ 335.27	$ 3,554.73
2028	$ 703.21	$ 2,307.83	$ 208.14	$ 342.40	$ 3,561.59
2029	$ 730.90	$ 2,276.19	$ 204.62	$ 349.25	$ 3,560.96
2030	$ 764.12	$ 2,243.30	$ 200.97	$ 356.23	$ 3,564.62
2031	$ 797.34	$ 2,208.91	$ 197.15	$ 363.36	$ 3,566.76
2032	$ 830.56	$ 2,173.03	$ 193.16	$ 370.63	$ 3,567.39
2033	$ 869.32	$ 2,135.66	$ 189.01	$ 378.04	$ 3,572.03
2034	$ 908.08	$ 2,096.54	$ 184.66	$ 385.60	$ 3,574.88
2035	$ 946.84	$ 2,055.68	$ 180.12	$ 393.31	$ 3,575.95
2036	$ 991.14	$ 2,013.07	$ 175.39	$ 401.18	$ 3,580.77
2037	$ 1,040.97	$ 1,958.55	$ 170.43	$ 409.20	$ 3,579.16
2038	$ 1,101.88	$ 1,901.30	$ 165.23	$ 417.38	$ 3,585.79
2039	$ 1,157.25	$ 1,840.70	$ 159.72	$ 425.73	$ 3,583.40
2040	$ 1,223.70	$ 1,777.05	$ 153.93	$ 434.25	$ 3,588.93
2041	$ 1,290.14	$ 1,709.75	$ 147.81	$ 442.93	$ 3,590.63
2042	$ 1,362.13	$ 1,638.79	$ 141.36	$ 451.79	$ 3,594.07
2043	$ 1,439.65	$ 1,563.87	$ 134.55	$ 460.83	$ 3,598.89
2044	$ 1,517.17	$ 1,484.69	$ 127.35	$ 470.04	$ 3,599.25
2045	$ 1,605.76	$ 1,401.25	$ 119.77	$ 479.44	$ 3,606.21
2046	$ 1,694.35	$ 1,312.93	$ 111.74	$ 489.03	$ 3,608.05
2047	$ 1,794.02	$ 1,213.39	$ 103.27	$ 498.81	$ 3,609.49
2048	$ 1,904.76	$ 1,107.99	$ 94.30	$ 508.79	$ 3,615.83
2049	$ 2,015.50	$ 996.08	$ 84.77	$ 518.96	$ 3,615.32
2050	$ 2,137.32	$ 877.67	$ 74.70	$ 529.34	$ 3,619.03
2051	$ 2,270.21	$ 752.10	$ 64.01	$ 539.93	$ 3,626.25
2052	$ 2,403.10	$ 618.73	$ 52.66	$ 550.73	$ 3,625.22
2053	$ 2,552.60	$ 477.55	$ 40.64	$ 561.74	$ 3,632.54
2054	$ 2,707.64	$ 327.58	$ 27.88	$ 572.98	$ 3,636.08
2055	$ 2,868.22	$ 168.51	$ 14.34	$ 584.44	$ 3,635.50
Total	**$ 42,297.90**	**$ 44,976.67**	**$ 3,933.17**	**$ 13,021.62**	**$ 104,229.35**

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 4.500%, 5.500%, and 5.875% rate for term bonds maturing 2035, 2045, 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

CRYSTAL PARK PUBLIC IMPROVEMENT DISTRICT NO. 2 IMPROVEMENT AREA #1
LOT TYPE 2 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 2 PRINCIPAL ASSESSMENT: $50,757.48

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within ***Crystal Park Public Improvement District No. 2*** (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 of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 City of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 2

Installment Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment Due[b]
2027	$ 803.99	$ 2,805.58	$ 253.79	$ 402.32	$ 4,265.68
2028	$ 843.85	$ 2,769.40	$ 249.77	$ 410.88	$ 4,273.90
2029	$ 877.08	$ 2,731.43	$ 245.55	$ 419.10	$ 4,273.15
2030	$ 916.94	$ 2,691.96	$ 241.16	$ 427.48	$ 4,277.55
2031	$ 956.81	$ 2,650.70	$ 236.58	$ 436.03	$ 4,280.12
2032	$ 996.68	$ 2,607.64	$ 231.79	$ 444.75	$ 4,280.86
2033	$ 1,043.19	$ 2,562.79	$ 226.81	$ 453.65	$ 4,286.44
2034	$ 1,089.70	$ 2,515.85	$ 221.59	$ 462.72	$ 4,289.86
2035	$ 1,136.21	$ 2,466.81	$ 216.15	$ 471.97	$ 4,291.14
2036	$ 1,189.37	$ 2,415.68	$ 210.47	$ 481.41	$ 4,296.93
2037	$ 1,249.17	$ 2,350.27	$ 204.52	$ 491.04	$ 4,294.99
2038	$ 1,322.26	$ 2,281.56	$ 198.27	$ 500.86	$ 4,302.95
2039	$ 1,388.70	$ 2,208.84	$ 191.66	$ 510.88	$ 4,300.08
2040	$ 1,468.44	$ 2,132.46	$ 184.72	$ 521.10	$ 4,306.71
2041	$ 1,548.17	$ 2,051.69	$ 177.38	$ 531.52	$ 4,308.76
2042	$ 1,634.55	$ 1,966.54	$ 169.63	$ 542.15	$ 4,312.88
2043	$ 1,727.57	$ 1,876.64	$ 161.46	$ 552.99	$ 4,318.67
2044	$ 1,820.60	$ 1,781.63	$ 152.82	$ 564.05	$ 4,319.10
2045	$ 1,926.91	$ 1,681.50	$ 143.72	$ 575.33	$ 4,327.46
2046	$ 2,033.22	$ 1,575.51	$ 134.09	$ 586.84	$ 4,329.66
2047	$ 2,152.82	$ 1,456.06	$ 123.92	$ 598.58	$ 4,331.38
2048	$ 2,285.71	$ 1,329.58	$ 113.16	$ 610.55	$ 4,339.00
2049	$ 2,418.60	$ 1,195.30	$ 101.73	$ 622.76	$ 4,338.39
2050	$ 2,564.78	$ 1,053.21	$ 89.63	$ 635.21	$ 4,342.84
2051	$ 2,724.25	$ 902.52	$ 76.81	$ 647.92	$ 4,351.51
2052	$ 2,883.72	$ 742.48	$ 63.19	$ 660.88	$ 4,350.26
2053	$ 3,063.12	$ 573.06	$ 48.77	$ 674.09	$ 4,359.04
2054	$ 3,249.17	$ 393.10	$ 33.46	$ 687.57	$ 4,363.30
2055	$ 3,441.86	$ 202.21	$ 17.21	$ 701.33	$ 4,362.61
Total	**$ 50,757.48**	**$ 53,972.00**	**$ 4,719.80**	**$ 15,625.94**	**$ 125,075.22**

Footnotes:

[a] Interest on the Improvement Area #1 Bonds is calculated at a 4.500%, 5.500%, and 5.875% rate for term bonds maturing 2035, 2045, 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

Item No. 6.g.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Joseph Cotton

AGENDA ITEM:
Approve an Ordinance of the City Council of the City of Anna, Texas approving the 2026 Annual Service Plan Update to the Service and Assessment Plan, including the Assessment Rolls, for The Woods at Lindsey Place Public Improvement District in accordance with Chapter 372, Texas Local Government Code, as amended; and providing an effective date. (Director of Public Works Joseph Cotton)

SUMMARY:
Approve an Ordinance of the City Council of the City of Anna, Texas approving the 2026 Annual Service Plan Update to the Service and Assessment Plan, including the Assessment Rolls, for The Woods at Lindsey Place Public Improvement District in accordance with Chapter 372, Texas Local Government Code, as amended; and providing an effective date.

FINANCIAL IMPACT:
This item has no financial impact.

BACKGROUND:
This item is related to the Special Assessment Plan and Assessment Rolls for the Woods at Lindsey Place Public Improvement District for the 2026 Annual Service Plan Update. This is required by Chapter 372, of the Texas Local Government Code.

STRATEGIC CONNECTIONS:
This item has no strategic connection.

ATTACHMENTS:
1. Ordinance Approving 2026 SAP Update (The Woods at Lindsey Place PID) v2
2. 2026-07-08_ANN_Lindsey Place_SAP Update_v1.3

CITY OF ANNA, TEXAS

ORDINANCE NO. _____-2026-07

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS APPROVING THE 2026 ANNUAL SERVICE PLAN UPDATE TO THE SERVICE AND ASSESSMENT PLAN, INCLUDING THE ASSESSMENT ROLLS, FOR THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT IN ACCORDANCE WITH CHAPTER 372, TEXAS LOCAL GOVERNMENT CODE, AS AMENDED; AND PROVIDING AN EFFECTIVE DATE.

RECITALS

WHEREAS, on February 14, 2023, after notice and a public hearing in the manner required by law, the City Council (the "City Council") of the City of Anna, Texas (the "City") passed and approved Resolution No. 2023-02-1378 authorizing the creation of The Woods at Lindsey Place Public Improvement District (the "District"), which Resolution No. 2023-02-1378 was recorded in the real property records of Collin County, Texas as Document No. 2023000015008; and

WHEREAS, on March 14, 2023, after notice and a public hearing in the manner required by law, the City Council passed Ordinance No. 1036-23-03 approving a service and assessment plan for the District (the "Service and Assessment Plan") as required by the PID Act, including the assessment roll attached to said Service and Assessment Plan (together with future assessment rolls, the "Assessment Rolls"), and levying special assessments (the "Assessments") on certain property within District in accordance with the PID Act for the purposes of financing the public improvements (the "Authorized Improvements") undertaken for the benefit of such property, which Ordinance No. 1036-2023-03 was recorded in the real property records of Collin County, Texas as Document No. 2023000070650; and

WHEREAS, on August 27, 2024, after notice and a public hearing in the manner required by law, the City Council passed Ordinance No. 1118-2024-08 approving a 2024 Amended and Restated Service and Assessment Plan for the District, including the updated Assessment Rolls attached thereto, and levying additional Assessments on certain property within the District in accordance with the PID Act for the purposes of financing the Authorized Improvements undertaken for the benefit of such property, which Ordinance No. 1118-2024-08 was recorded in the real property records of Collin County, Texas as Document No. 2024000106083; and

WHEREAS, on February 25, 2025, the City Council passed Ordinance No. 1139-2025-02. Which ordinance made certain amendments to Ordinance No. 1118-2024-08, and which Ordinance No. 1139-2025-02 was recorded in the real property records of Collin County, Texas as Document No. 2025000022914.

WHEREAS, on November 17, 2025, after notice and a public hearing in the manner required by law, the City Council passed Ordinance No. 1174-2025-11 approving a 2025 Amended and Restated Service and Assessment Plan for the District, including the updated Assessment Rolls attached thereto, and levying additional Assessments on certain property within the District in

accordance with the PID Act for the purposes of financing the Authorized Improvements undertaken for the benefit of such property, which Ordinance No. 1174-2025-11 was recorded in the real property records of Collin County, Texas as Document No. 2025000150364; and

WHEREAS, Chapter 372, Texas Local Government Code (as amended, the "PID Act") requires the Service and Assessment Plan to be reviewed and updated annually for the purposes of determining the annual budget for the Authorized Improvements; and

WHEREAS, the City Council has received the "The Woods at Lindsey Place Public Improvement District 2026 Annual Service Plan Update" (the "Annual Service Plan Update") attached hereto as **Exhibit A**, which includes the updated Assessment Rolls, and now desires to proceed with the adoption of this Ordinance which approves and adopts the Annual Service Plan Update and updated Assessment Rolls for the District as required by the PID Act.

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

Section 1. Terms. Terms not otherwise defined herein are defined in the Service and Assessment Plan.

Section 2. Findings. The recitals set forth in the WHEREAS clauses of this Ordinance are true and correct and are hereby incorporated by reference and made a part of this Ordinance for all purposes as if the same were restated in full in this Section and constitute findings of the City Council acting in its discretionary, legislative capacity.

Section 3. Assessment Plan. As required by Section 372.013(d) of the PID Act, the Annual Service Plan Update attached hereto as **Exhibit A** is hereby approved and the same is incorporated as part of this Ordinance as if fully set forth in the body of this Ordinance.

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 affected thereby, it being the intent of the governing body of the City in adopting this Ordinance 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 hereof, and all provisions of this Ordinance are declared to be severable for that purpose.

Section 5. Filing with County Clerk. As required by Section 372.013(e) of the PID Act, the City Secretary is directed to cause a copy of this Ordinance, including the Annual Service Plan Update attached hereto as **Exhibit A**, to be filed with the County Clerk of Collin County, Texas, on or before August 4, 2026.

Section 6. Posting on Internet Website. As required by Section 372.013(f) of the PID Act, the City Secretary is directed to cause a copy of this Ordinance, including the Annual Service Plan Update attached hereto as **Exhibit A**, to be posted on the Internet website maintained or used by the City for the purposes of Section 26.18, Tax Code, as amended, on or before August 4, 2026.

Section 7. Effective Date. This Ordinance shall take effect immediately from and after its passage in accordance with applicable law.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, THIS 28TH DAY OF JULY, 2026.

_____
Pete Cain, Mayor

ATTEST:

_____
Carrie L. Land, City Secretary [SEAL]

STATE OF TEXAS §
§
COUNTY OF COLLIN §

This instrument was acknowledged before me on the _____ day of _____, 2026 by Pete Cain, the Mayor, and Carrie L. Land, the City Secretary, of the City of Anna, Texas on behalf of said City.

_____
Notary Public, State of Texas

(SEAL)

Exhibit A

The Woods at Lindsey Place Public Improvement District
2026 Annual Service Plan Update

[Remainder of page left intentionally blank.]

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT

2026 ANNUAL SERVICE PLAN UPDATE

JULY 28, 2026

INTRODUCTION

Capitalized terms used in this 2026 Annual Service Plan Update shall have the meanings set forth in the 2025 Amended and Restated Service and Assessment Plan (the "2025 A&R SAP").

The District was created pursuant to the PID Act by Resolution No. 2023-02-1378 on February 14, 2023, by the governing body of the City (the "Governing Body") to finance certain Authorized Improvements for the benefit of the property in the District.

On March 14, 2023, the Governing Body approved the Original Service and Assessment Plan for the District by adopting Ordinance No. 1036-2023-03 which approved the levy of Assessments for Assessed Property within Improvement Area #1 of the District and approved the Improvement Area #1 Assessment Roll.

On September 12, 2023, the Governing Body approved the 2023 Amended and Restated Service and Assessment Plan for the District by adopting Ordinance No. 1073-2023 which amended and restated the Original Service and Assessment Plan in its entirety for the purpose of issuing Improvement Area #1 Bonds.

On August 27, 2024, the Governing Body approved the 2024 Amended and Restated Service and Assessment Plan for the District by adopting Ordinance No. 1118-2024-08 which amended and restated the 2023 Amended and Restated Service and Assessment Plan in its entirety for the purpose of (i) approving the levy of Improvement Area #2-A Assessments; (ii) approving the levy of Improvement Area #2-B Assessments; (iii) updating the Improvement Area #1 Assessment Roll; (iv) approving the Improvement Area #2-A Assessment Roll; and (v) approving the Improvement Area #2-B Assessment Roll.

On February 25, 2025, the Governing Body approved Ordinance No. 1139-2025-02 which amended Ordinance No. 1118-2024-08 to make additional findings and to further detail the manner in which Assessments levied in the Amended and Restated Service and Assessment Plan shall be apportioned, the method of payment of Assessments, and details relating to Assessments pursuant to Sections 372.015 and 327.017, Texas Local Government Code, as amended.

On July 22, 2025, the Governing Body approved the 2025 Annual Service Plan Update for the District by adopting Ordinance No. 1158-2025-07 which updated each Assessment Roll within the District for 2025.

On November 17, 2025, the Governing Body approved the 2025 A&R SAP for the District by adopting Ordinance No. 1174-2025-11 which amended and restated the 2024 Amended and Restated Service and Assessment Plan in its entirety for the purpose of (i) approving the levy of Improvement Area #3 Assessments; (ii) updating the Improvement Area #1 Assessment Roll; (iii) updating the Improvement Area #2-A Assessment Roll; (iv) updating the Improvement Area #2-B Assessment Roll; (v) approving the Improvement Area #3 Assessment Roll; and (vi) issuing the Improvement Area #2-3 Bonds.

The 2025 A&R SAP identified the Authorized Improvements to be constructed for the benefit of the Assessed Parcels within the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. Pursuant to the PID Act, the 2025 A&R SAP must be reviewed and updated annually. This document is the Annual Service Plan Update for 2026.

The Governing Body also adopted Assessment Rolls identifying the Assessments on each Lot within the District, based on the method of assessment identified in the 2025 A&R SAP. This 2026 Annual Service Plan Update also updates the Assessment Rolls for 2026.

PARCEL SUBDIVISION

Improvement Area #1

- The final plat of The Woods at Lindsey Place Phase 1 was filed and recorded with the County as document number 2023010000115 on March 21, 2023.

Improvement Area #2-A

- The final plat of The Woods at Lindsey Place Phase 2A was filed and recorded with the County as document number 2025010000029 on January 23, 2025.

Improvement Area #2-B

- The final plat of The Woods at Lindsey Place Phase 2B was filed and recorded with the County as document number 2025010000030 on January 23, 2025.

Improvement Area #3

- The final plat of The Woods at Lindsey Place Phase 3 was filed and recorded with the County as document number 2025010000360 on August 26, 2025.
- The final plat of The Woods at Lindsey Place Phase 4 was filed and recorded with the County as document number 2026010000012 on January 9, 2026.

See **Exhibit C** for the Lot Type classification maps.

LOT AND HOME SALES

Current ownership within the District is based on information provided by the Developer and available information and is subject to change as development occurs and property is conveyed. Updated ownership and development information for Assessments securing PID Bonds may be available through continuing disclosure filings accessible via the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") by searching for the District. For Assessments securing reimbursement obligations to the Developer, the summary of current ownership within the property securing such Assessment is based on information provided by the Developer and other publicly available records. See **Exhibit D** for buyer disclosures.

AUTHORIZED IMPROVEMENTS

A summary of the Authorized Improvements, including the original estimated costs of the Authorized Improvements and allocation of such costs, is provided in the 2025 A&R SAP. The Authorized Improvements and estimated costs as described in the 2025 A&R SAP are for Assessment purposes and do not represent a guarantee of construction timing or Actual Costs.

Information regarding the status of Authorized Improvements, including construction progress, estimated completion timing, and budget information, including any updates to the original estimates of costs, may be available through continuing disclosure filings accessible via EMMA by searching for the District. Such information may be updated from time to time.

OUTSTANDING ASSESSMENT

Improvement Area #1

Improvement Area #1 has an outstanding Assessment of $6,995,247.67, which is less than the debt service due on the outstanding Improvement Area #1 Bonds due to Prepayment of Assessment for which Improvement Area #1 Bonds have not yet been redeemed.

Improvement Area #2-A

Improvement Area #2-A has an outstanding Assessment of $1,679,000.00.

Improvement Area #2-B

Improvement Area #2-B has an outstanding Assessment of $3,749,000.00.

Improvement Area #3

Improvement Area #3 has an outstanding Assessment of $18,969,000.00.

Information for Assessments securing PID Bonds may be available through continuing disclosure filings accessible via EMMA website by searching for the District. For Assessments securing reimbursement obligations to the Developer, the summary of current construction status within the property securing such Assessment is based on information provided by the Developer and other publicly available records. A debt service schedule is attached as **Exhibit B-1** and **Exhibit B-2**.

ANNUAL INSTALLMENT DUE 1/31/2027

Improvement Area #1

- ***Principal and Interest*** – The total principal and interest required for the Improvement Area #1 Annual Installment is shown below.

- ***Additional Interest*** – Additional Interest is collected and deposited into an account of the Reserve Fund. The Additional Interest is calculated in accordance with the governing documents, resulting in Improvement Area #1 Annual Installment as shown below.

Improvement Area #1	
Due January 31, 2027	
Principal	$ 121,000.00
Interest	403,008.76
Additional Interest	35,305.00
Annual Collection Costs	24,757.52
Total	**$ 584,071.28**

- ***Annual Collection Costs*** – The cost of administering the District be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Improvement Area #1 Annual Installment is shown below.

Improvement Area #1	
Annual Collection Costs Breakdown	
P3Works Administration	$14,184.31
City Auditor	226.07
City Administration	3,000.00
Filing Fees	226.07
County Collection	226.07
PID Trustee Fees	5,000.00
Dissemination Agent	2,000.00
Draw Request Review	4,370.00
P3Works Dev/Issuer CDA Review	4,025.00
Collection Cost Maintenance Balance	10,000.00
Less CCMB Credit from Prior Years	(20,000.00)
Arbitrage Calculation	1,500.00
Total Annual Collection Costs	**$24,757.52**

Improvement Area #2-A

- ***Principal and Interest*** – The total principal and interest required for the Improvement Area #2-A Annual Installment is shown below.

- ***Additional Interest*** – Additional Interest is collected and deposited into an account of the Reserve Fund. The Additional Interest is calculated in accordance with the governing documents, resulting in Improvement Area #2-A Annual Installment as shown below.

Improvement Area #2-A	
Due January 31, 2027	
Principal	$ 30,000.00
Interest	86,676.00
Additional Interest	8,395.00
Annual Collection Costs	5,502.10
Total	**$ 130,573.10**

- ***Annual Collection Costs*** – The cost of administering the District be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Improvement Area #2-A Annual Installment is shown below.

Improvement Area #2-A	
Annual Collection Costs Breakdown	
P3Works Administration	$ 3,422.09
City Auditor	54.54
City Administration	927.97
Filing Fees	54.54
County Collection	54.54
PID Trustee Fees	352.37
Dissemination Agent	140.95
Draw Request Review	810.46
P3Works Dev/Issuer CDA Review	283.66
Collection Cost Maintenance Balance	704.74
Less CCMB Credit from Prior Years	(1,409.49)
Arbitrage Calculation	105.71
Total Annual Collection Costs	**$ 5,502.10**

Improvement Area #2-B

- ***Principal and Interest*** – The total principal and interest required for the Improvement Area #2-B Annual Installment is shown below.

- ***Additional Interest*** – Additional Interest is collected and deposited into an account of the Reserve Fund. The Additional Interest is calculated in accordance with the governing documents, resulting in Improvement Area #2-B Annual Installment as shown below.

Improvement Area #2-B	
Due January 31, 2027	
Principal	$ 65,000.00
Interest	193,782.00
Additional Interest	18,745.00
Annual Collection Costs	12,285.50
Total	**$ 289,812.50**

- ***Annual Collection Costs*** – The cost of administering the District be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Improvement Area #2-B Annual Installment is shown below.

Improvement Area #2-B	
Annual Collection Costs Breakdown	
P3Works Administration	$ 7,641.12
City Auditor	$ 121.79
City Administration	$ 2,072.03
Filing Fees	$ 121.79
County Collection	$ 121.79
PID Trustee Fees	$ 786.81
Dissemination Agent	$ 314.72
Draw Request Review	$ 1,809.65
P3Works Dev/Issuer CDA Review	$ 633.38
Collection Cost Maintenance Balance	$ 1,573.61
Less CCMB Credit from Prior Years	$ (3,147.21)
Arbitrage Calculation	$ 236.04
Total Annual Collection Costs	**$12,285.50**

Improvement Area #3

- ***Principal and Interest*** – The total principal and interest required for the Improvement Area #3 Annual Installment is shown below.

- ***Additional Interest*** – Additional Interest is collected and deposited into an account of the Reserve Fund. The Additional Interest is calculated in accordance with the governing documents, resulting in Improvement Area #3 Annual Installment as shown below.

Improvement Area #3	
Due January 31, 2027	
Principal	$ 300,000.00
Interest	985,553.50
Additional Interest	94,845.00
Annual Collection Costs	53,117.12
Total	**$ 1,433,515.62**

- ***Annual Collection Costs*** – The cost of administering the District be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Improvement Area #3 Annual Installment is shown below.

Improvement Area #3	
Annual Collection Costs Breakdown	
P3Works Administration	$37,494.72
City Auditor	597.60
City Administration	3,000.00
Filing Fees	597.60
County Collection	597.60
PID Trustee Fees	3,860.82
Dissemination Agent	1,544.33
Draw Request Review	8,879.89
P3Works Dev/Issuer CDA Review	3,107.96
Collection Cost Maintenance Balance	7,721.65
Less CCMB Credit from Prior Years	(15,443.30)
Arbitrage Calculation	1,158.25
Total Annual Collection Costs	**$53,117.12**

PREPAYMENT OF ASSESSMENTS

Information regarding any full or partial Prepayments of the Assessments are reflected in the corresponding Assessment Roll.

SERVICE PLAN – FIVE YEAR BUDGET FORECAST

The PID Act requires the annual indebtedness and projected costs for the Authorized Improvements to be reviewed and updated in the Annual Service Plan Update, and the projection shall cover a period of not less than five years, and is included below:

Improvement Area #1						
Annual Installments Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Principal		$ 121,000.00	$ 126,000.00	$ 132,000.00	$ 138,000.00	$ 145,000.00
Interest		403,008.76	397,110.00	390,967.50	384,532.50	377,805.00
	(1)	$ 524,008.76	$ 523,110.00	$ 522,967.50	$ 522,532.50	$ 522,805.00
Additional Interest	(2)	$ 35,305.00	$ 34,700.00	$ 34,070.00	$ 33,410.00	$ 32,720.00
Annual Collection Costs	(3)	$ 24,757.52	$ 33,922.67	$ 34,601.12	$ 35,293.14	$ 35,999.00
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 584,071.28**	**$ 591,732.67**	**$ 591,638.62**	**$ 591,235.64**	**$ 591,524.00**

Improvement Area #2-A						
Annual Installments Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Principal		$ 30,000.00	$ 32,000.00	$ 33,000.00	$ 34,000.00	$ 36,000.00
Interest		86,676.00	85,401.00	84,041.00	82,638.50	81,193.50
	(1)	$ 116,676.00	$ 117,401.00	$ 117,041.00	$ 116,638.50	$ 117,193.50
Additional Interest	(2)	$ 8,395.00	$ 8,245.00	$ 8,085.00	$ 7,920.00	$ 7,750.00
Annual Collection Costs	(3)	$ 5,502.10	$ 6,223.15	$ 6,347.62	$ 6,474.57	$ 6,604.06
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 130,573.10**	**$ 131,869.15**	**$ 131,473.62**	**$ 131,033.07**	**$ 131,547.56**

Improvement Area #2-B						
Annual Installments Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Principal		$ 65,000.00	$ 68,000.00	$ 71,000.00	$ 74,000.00	$ 77,000.00
Interest		193,782.00	191,019.50	188,129.50	185,112.00	181,967.00
	(1)	$ 258,782.00	$ 259,019.50	$ 259,129.50	$ 259,112.00	$ 258,967.00
Additional Interest	(2)	$ 18,745.00	$ 18,420.00	$ 18,080.00	$ 17,725.00	$ 17,355.00
Annual Collection Costs	(3)	$ 12,285.50	$ 13,895.53	$ 14,173.44	$ 14,456.91	$ 14,746.05
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 289,812.50**	**$ 291,335.03**	**$ 291,382.94**	**$ 291,293.91**	**$ 291,068.05**

Improvement Area #3						
Annual Installments Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Principal		$ 300,000.00	$ 313,000.00	$ 328,000.00	$ 342,000.00	$ 358,000.00
Interest		985,553.50	972,803.50	959,501.00	945,561.00	931,026.00
	(1)	$1,285,553.50	$1,285,803.50	$1,287,501.00	$1,287,561.00	$1,289,026.00
Additional Interest	(2)	$ 94,845.00	$ 93,345.00	$ 91,780.00	$ 90,140.00	$ 88,430.00
Annual Collection Costs	(3)	$ 53,117.12	$ 60,874.13	$ 62,091.61	$ 63,333.45	$ 64,600.11
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$1,433,515.62**	**$1,440,022.63**	**$1,441,372.61**	**$1,441,034.45**	**$1,442,056.11**

ASSESSMENT ROLL

The list of current Parcels or Lots within the District, the corresponding total Assessments, and current Annual Installment are shown on the corresponding Assessment Roll attached hereto as

Exhibit A-1, **Exhibit A-2**, **Exhibit A-3**, and **Exhibit A-4**. The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot. The Parcels or Lots of Assessed Property shown on the corresponding Assessment Roll will receive the bills for the 2026 Annual Installments which will be delinquent if not paid by January 31, 2027. The Parcel IDs shown within an Assessment Roll are subject to change based on the final certified rolls provided by the County prior to billing.

ADDITIONAL INFORMATION

If the owner of a Parcel claims that an error has been made in any Assessment Roll required by the Levying SAP, a prior Annual Service Plan Update, or this 2026 Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator (at admin@p3-works.com) by December 1st of the year in connection with the approval of such year's Annual Service Plan Update. Otherwise, the owner shall be deemed to have unconditionally approved and accepted the Annual Service Plan Update. The Administrator shall provide a written response to the Governing Body and the owner not later than 30 days after receipt of such written notice of error by the Administrator. The Governing Body shall consider the owner's notice of error and the Administrator's response at a public meeting, and, not later than 30 days after closing such meeting, the Governing Body shall make a final determination as to whether an error has been made. If the Governing Body determines that an error has been made, the Governing Body shall take such corrective action as is authorized by the PID Act, this 2026 Annual Service Plan Update, the applicable Assessment Ordinance, the applicable Indenture, or as otherwise authorized by the discretionary power of the Governing Body. The determination by the Governing Body as to whether an error has been made, and any corrective action taken by the Governing Body shall be final and binding on the owner and the Administrator.

EXHIBIT A-1 – IMPROVEMENT AREA #1 ASSESSMENT ROLL

			Improvement Area #1[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[m]
2878323	Lot Type 1		$32,205.25	$2,665.01
2878326	Lot Type 1		$32,205.25	$2,665.01
2878327	Lot Type 1		$32,205.25	$2,665.01
2878328	Lot Type 1		$32,205.25	$2,665.01
2878329	Lot Type 1		$32,205.25	$2,665.01
2878330	Lot Type 1		$32,205.25	$2,665.01
2878331	Lot Type 1		$32,205.25	$2,665.01
2878332	Lot Type 1		$32,205.25	$2,665.01
2878333	Lot Type 2	[c]	$0.00	$0.00
2878335	Lot Type 2		$33,547.13	$2,776.05
2878336	Lot Type 2		$33,547.13	$2,776.05
2878337	Lot Type 2		$33,547.13	$2,776.05
2878338	Lot Type 2		$33,547.13	$2,776.05
2878339	Lot Type 2		$33,547.13	$2,776.05
2878340	Lot Type 2		$33,547.13	$2,776.05
2878341	Lot Type 2		$33,547.13	$2,776.05
2878342	Lot Type 2		$33,547.13	$2,776.05
2878343	Lot Type 2		$33,547.13	$2,776.05
2878344	Lot Type 2		$33,547.13	$2,776.05
2878345	Lot Type 2		$33,547.13	$2,776.05
2878346	Lot Type 2		$33,547.13	$2,776.05
2878347	Lot Type 2		$33,547.13	$2,776.05
2878348	Lot Type 2		$33,547.13	$2,776.05
2878349	Lot Type 2		$33,547.13	$2,776.05
2878350	Non-Benefited Property		$0.00	$0.00
2878351	Non-Benefited Property		$0.00	$0.00
2878352	Non-Benefited Property		$0.00	$0.00
2878355	Lot Type 2		$33,547.13	$2,776.05
2878356	Lot Type 2		$33,547.13	$2,776.05
2878357	Lot Type 2		$33,547.13	$2,776.05
2878358	Lot Type 1		$32,205.25	$2,665.01
2878359	Lot Type 1		$32,205.25	$2,665.01
2878360	Lot Type 1		$32,205.25	$2,665.01
2878361	Lot Type 1		$32,205.25	$2,665.01
2878362	Lot Type 1		$32,205.25	$2,665.01

Property ID[a]	Lot Type	Notes	Improvement Area #1[b] Outstanding Assessment	Improvement Area #1[b] Annual Installment Due 1/31/2027[m]
2878363	Lot Type 1		$32,205.25	$2,665.01
2878364	Lot Type 1		$32,205.25	$2,665.01
2878365	Lot Type 1		$32,205.25	$2,665.01
2878366	Lot Type 1		$32,205.25	$2,665.01
2878367	Lot Type 1		$32,205.25	$2,665.01
2878368	Lot Type 1		$32,205.25	$2,665.01
2878369	Lot Type 1		$32,205.25	$2,665.01
2878370	Lot Type 1		$32,205.25	$2,665.01
2878371	Lot Type 1		$32,205.25	$2,665.01
2878372	Lot Type 1		$32,205.25	$2,665.01
2878373	Lot Type 1		$32,205.25	$2,665.01
2878374	Lot Type 1		$32,205.25	$2,665.01
2878375	Lot Type 1		$32,205.25	$2,665.01
2878377	Lot Type 1		$32,205.25	$2,665.01
2878378	Lot Type 1		$32,205.25	$2,665.01
2878379	Lot Type 1		$32,205.25	$2,665.01
2878380	Lot Type 1		$32,205.25	$2,665.01
2878381	Lot Type 2		$33,547.13	$2,776.05
2878382	Lot Type 2		$33,547.13	$2,776.05
2878383	Lot Type 2		$33,547.13	$2,776.05
2878385	Lot Type 2		$33,547.13	$2,776.05
2878386	Lot Type 2		$33,547.13	$2,776.05
2878387	Lot Type 2		$33,547.13	$2,776.05
2878388	Lot Type 2		$33,547.13	$2,776.05
2878389	Lot Type 2	[d]	$33,547.13	$1,388.03
2878390	Lot Type 2		$33,547.13	$2,776.05
2878391	Lot Type 2		$33,547.13	$2,776.05
2878392	Lot Type 2		$33,547.13	$2,776.05
2878393	Lot Type 1		$32,205.25	$2,665.01
2878394	Lot Type 1		$32,205.25	$2,665.01
2878395	Lot Type 1		$32,205.25	$2,665.01
2878396	Lot Type 1		$32,205.25	$2,665.01
2878397	Lot Type 1		$32,205.25	$2,665.01
2878398	Lot Type 1		$32,205.25	$2,665.01
2878399	Lot Type 1		$32,205.25	$2,665.01
2878400	Lot Type 1		$32,205.25	$2,665.01
2878401	Lot Type 1		$32,205.25	$2,665.01
2878402	Lot Type 1	[e]	$32,205.25	$1,332.51
2878403	Lot Type 1		$32,205.25	$2,665.01

			Improvement Area #1[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[m]
2878404	Lot Type 1	[f]	$32,205.25	$1,332.51
2878405	Lot Type 1		$32,205.25	$2,665.01
2878406	Lot Type 1		$32,205.25	$2,665.01
2878407	Lot Type 1	[g]	$32,205.25	$879.45
2878409	Lot Type 1		$32,205.25	$2,665.01
2878410	Lot Type 1		$32,205.25	$2,665.01
2878411	Lot Type 1		$32,205.25	$2,665.01
2878412	Lot Type 1		$32,205.25	$2,665.01
2878413	Lot Type 1		$32,205.25	$2,665.01
2878414	Lot Type 1		$32,205.25	$2,665.01
2878415	Lot Type 1		$32,205.25	$2,665.01
2878416	Lot Type 1		$32,205.25	$2,665.01
2878417	Lot Type 1		$32,205.25	$2,665.01
2878418	Lot Type 1		$32,205.25	$2,665.01
2878419	Lot Type 1		$32,205.25	$2,665.01
2878420	Lot Type 1		$32,205.25	$2,665.01
2878421	Lot Type 1		$32,205.25	$2,665.01
2878422	Lot Type 1		$32,205.25	$2,665.01
2878423	Lot Type 1		$32,205.25	$2,665.01
2878424	Lot Type 1		$32,205.25	$2,665.01
2878425	Lot Type 1		$32,205.25	$2,665.01
2878426	Lot Type 1		$32,205.25	$2,665.01
2878427	Lot Type 1		$32,205.25	$2,665.01
2878428	Lot Type 1		$32,205.25	$2,665.01
2878429	Lot Type 1		$32,205.25	$2,665.01
2878430	Lot Type 1		$32,205.25	$2,665.01
2878431	Lot Type 1		$32,205.25	$2,665.01
2878432	Lot Type 1		$32,205.25	$2,665.01
2878433	Lot Type 1	[c]	$0.00	$0.00
2878434	Lot Type 1		$32,205.25	$2,665.01
2878435	Lot Type 1		$32,205.25	$2,665.01
2878436	Lot Type 1		$32,205.25	$2,665.01
2878437	Lot Type 1		$32,205.25	$2,665.01
2878438	Lot Type 1		$32,205.25	$2,665.01
2878439	Lot Type 1		$32,205.25	$2,665.01
2878440	Lot Type 1		$32,205.25	$2,665.01
2878441	Lot Type 1		$32,205.25	$2,665.01
2878442	Lot Type 1	[i]	$32,205.25	$1,332.51
2878443	Lot Type 1		$32,205.25	$2,665.01

			Improvement Area #1[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[m]
2878444	Lot Type 1		$32,205.25	$2,665.01
2878445	Lot Type 1		$32,205.25	$2,665.01
2878446	Lot Type 1		$32,205.25	$2,665.01
2878447	Lot Type 1		$32,205.25	$2,665.01
2878448	Lot Type 1		$32,205.25	$2,665.01
2878449	Lot Type 1	[k]	$32,205.25	$1,332.51
2878450	Lot Type 1		$32,205.25	$2,665.01
2878451	Lot Type 1		$32,205.25	$2,665.01
2878452	Lot Type 1		$32,205.25	$2,665.01
2878453	Lot Type 1		$32,205.25	$2,665.01
2878454	Lot Type 1		$32,205.25	$2,665.01
2878455	Lot Type 1		$32,205.25	$2,665.01
2878456	Lot Type 1	[h]	$32,205.25	$1,332.51
2878457	Lot Type 1		$32,205.25	$2,665.01
2878458	Lot Type 1		$32,205.25	$2,665.01
2878459	Lot Type 1		$32,205.25	$2,665.01
2878460	Lot Type 1		$32,205.25	$2,665.01
2878461	Lot Type 1		$32,205.25	$2,665.01
2878462	Lot Type 1		$32,205.25	$2,665.01
2878463	Lot Type 1		$32,205.25	$2,665.01
2878464	Lot Type 1		$32,205.25	$2,665.01
2878465	Lot Type 1		$32,205.25	$2,665.01
2878466	Lot Type 1		$32,205.25	$2,665.01
2878467	Lot Type 1		$32,205.25	$2,665.01
2878468	Lot Type 1		$32,205.25	$2,665.01
2878469	Lot Type 1		$32,205.25	$2,665.01
2878470	Lot Type 1		$32,205.25	$2,665.01
2878471	Lot Type 1		$32,205.25	$2,665.01
2878472	Lot Type 1		$32,205.25	$2,665.01
2878473	Lot Type 1		$32,205.25	$2,665.01
2878474	Lot Type 1		$32,205.25	$2,665.01
2878475	Lot Type 1		$32,205.25	$2,665.01
2878476	Non-Benefited Property		$0.00	$0.00
2878477	Lot Type 1		$32,205.25	$2,665.01
2878478	Lot Type 1		$32,205.25	$2,665.01
2878479	Lot Type 1		$32,205.25	$2,665.01
2878480	Lot Type 1		$32,205.25	$2,665.01
2878481	Lot Type 1		$32,205.25	$2,665.01
2878482	Lot Type 1		$32,205.25	$2,665.01

Property ID[a]	Lot Type	Notes	Improvement Area #1[b]	
			Outstanding Assessment	Annual Installment Due 1/31/2027[m]
2878483	Lot Type 1		$32,205.25	$2,665.01
2878484	Lot Type 1		$32,205.25	$2,665.01
2878485	Lot Type 1		$32,205.25	$2,665.01
2878486	Lot Type 1		$32,205.25	$2,665.01
2878487	Lot Type 1		$32,205.25	$2,665.01
2878488	Lot Type 1		$32,205.25	$2,665.01
2878489	Lot Type 1		$32,205.25	$2,665.01
2878490	Lot Type 1		$32,205.25	$2,665.01
2878491	Lot Type 1		$32,205.25	$2,665.01
2878492	Lot Type 1		$32,205.25	$2,665.01
2878493	Lot Type 1		$32,205.25	$2,665.01
2878494	Lot Type 1		$32,205.25	$2,665.01
2878495	Lot Type 1		$32,205.25	$2,665.01
2878496	Lot Type 1		$32,205.25	$2,665.01
2878497	Lot Type 1		$32,205.25	$2,665.01
2878498	Lot Type 1		$32,205.25	$2,665.01
2878499	Lot Type 1		$32,205.25	$2,665.01
2878500	Lot Type 1		$32,205.25	$2,665.01
2878501	Lot Type 1		$32,205.25	$2,665.01
2878502	Lot Type 1		$32,205.25	$2,665.01
2878503	Lot Type 1		$32,205.25	$2,665.01
2878504	Lot Type 1		$32,205.25	$2,665.01
2878505	Lot Type 1		$32,205.25	$2,665.01
2878506	Lot Type 1		$32,205.25	$2,665.01
2878507	Lot Type 1		$32,205.25	$2,665.01
2878508	Lot Type 1		$32,205.25	$2,665.01
2878509	Lot Type 1		$32,205.25	$2,665.01
2878510	Lot Type 1		$32,205.25	$2,665.01
2878511	Lot Type 1		$32,205.25	$2,665.01
2878512	Lot Type 1		$32,205.25	$2,665.01
2878513	Lot Type 1		$32,205.25	$2,665.01
2878514	Lot Type 1		$32,205.25	$2,665.01
2878515	Lot Type 1		$32,205.25	$2,665.01
2878516	Lot Type 1		$32,205.25	$2,665.01
2878517	Lot Type 1		$32,205.25	$2,665.01
2878518	Lot Type 1	[l]	$32,205.25	$1,332.51
2878519	Lot Type 1		$32,205.25	$2,665.01
2878520	Lot Type 1		$32,205.25	$2,665.01
2878521	Lot Type 1		$32,205.25	$2,665.01

Property ID[a]	Lot Type	Notes	Improvement Area #1[b]	
			Outstanding Assessment	Annual Installment Due 1/31/2027[m]
2878522	Lot Type 1		$32,205.25	$2,665.01
2878523	Lot Type 1		$32,205.25	$2,665.01
2878524	Lot Type 1		$32,205.25	$2,665.01
2878525	Lot Type 1		$32,205.25	$2,665.01
2878526	Lot Type 1		$32,205.25	$2,665.01
2878527	Lot Type 1		$32,205.25	$2,665.01
2878528	Lot Type 1		$32,205.25	$2,665.01
2878529	Lot Type 1	[j]	$32,205.25	$1,332.51
2878530	Lot Type 1		$32,205.25	$2,665.01
2878531	Lot Type 1		$32,205.25	$2,665.01
2878532	Lot Type 1		$32,205.25	$2,665.01
2878533	Lot Type 1		$32,205.25	$2,665.01
2878534	Lot Type 1		$32,205.25	$2,665.01
2878535	Lot Type 1		$32,205.25	$2,665.01
2878536	Lot Type 1		$32,205.25	$2,665.01
2878537	Lot Type 1		$32,205.25	$2,665.01
2878538	Lot Type 1		$32,205.25	$2,665.01
2878539	Lot Type 1		$32,205.25	$2,665.01
2878540	Lot Type 1		$32,205.25	$2,665.01
2878541	Lot Type 1		$32,205.25	$2,665.01
2878542	Lot Type 1		$32,205.25	$2,665.01
2878543	Lot Type 1		$32,205.25	$2,665.01
2878544	Lot Type 1		$32,205.25	$2,665.01
2878547	Lot Type 1		$32,205.25	$2,665.01
2878548	Lot Type 1		$32,205.25	$2,665.01
2878549	Lot Type 1		$32,205.25	$2,665.01
2878550	Lot Type 1		$32,205.25	$2,665.01
2878551	Lot Type 1		$32,205.25	$2,665.01
2878552	Lot Type 1		$32,205.25	$2,665.01
2878553	Lot Type 1		$32,205.25	$2,665.01
2878554	Lot Type 1		$32,205.25	$2,665.01
2902250	Lot Type 1	[g]	$32,205.25	$879.45
2902251	Lot Type 1	[g]	$32,205.25	$906.10
2902834	Lot Type 2	[d]	$33,547.13	$1,388.03
2919217	Lot Type 1	[f]	$32,205.25	$1,332.51
2928726	Lot Type 1	[e]	$32,205.25	$1,332.51
2930905	Lot Type 1	[j]	$32,205.25	$1,332.51
2941163	Lot Type 1	[i]	$32,205.25	$1,332.51
2951235	Lot Type 1	[l]	$32,205.25	$1,332.51

			Improvement Area #1[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[m]
2951282	Lot Type 1	[h]	$32,205.25	$1,332.51
2959926	Non-Benefited Property		$0.00	$0.00
2968323	Lot Type 1	[k]	$32,205.25	$1,332.51
Total			**$6,995,247.62**	**$578,862.39**

Footnotes:

[a] The Property IDs shown in the Assessment Roll are subject to change based on the final certified rolls provided by the County prior billing.
[b] Totals may not sum or match the total outstanding Assessment or Annual Installment due to rounding and Prepayment of Assessment.
[c] Property ID prepaid Assessment in full.
[d] Undivided interest of property located at 2004 Hampton St. billed 50.00% to Property ID 2878389 and 50.00% to Property ID 2902834.
[e] Undivided interest of property located at 1925 Stinnet St. billed 50.00% to Property ID 2878402 and 50.00% to Property ID 2928726.
[f] Undivided interest of property located at 1917 Stinnet St. billed 50.00% to Property ID 2878404 and 50.00% to Property ID 2919217.
[g] Undivided interest of property located at 1900 Stinnet St. billed 33.00% to Property ID 2878407, 33.00% to Property ID 2902250, and 34.00% to Property ID 2902251.
[h] Undivided interest of property located at 2213 Sue Ellen St. billed 50.00% to Property ID 2878456 and 50.00% to Property ID 2951282.
[i] Undivided interest of property located at 2108 Stinnet St. billed 50.00% to Property ID 2878442 and 50.00% to Property ID 2941163.
[j] Undivided interest of property located at 1924 Willie Ray St. billed 50.00% to Property ID 2878529 and 50.00% to Property ID 2930905.
[k] Undivided interest of property located at 2140 Stinnet St. billed 50.00% to Property ID 2878449 and 50.00% to Property ID 2968323.
[l] Undivided interest of property located at 1921 Willie Ray St. billed 50.00% to Property ID 2878518 and 50.00% to Property ID 2951235.
[m] The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot.

EXHIBIT A-2 – IMPROVEMENT AREA #2-A ASSESSMENT ROLL

			Improvement Area #2-A[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[d]
2936533	Lot Type 3		$22,386.67	$1,740.97
2936535	Lot Type 3		$22,386.67	$1,740.97
2936536	Lot Type 3		$22,386.67	$1,740.97
2936537	Lot Type 3		$22,386.67	$1,740.97
2936538	Lot Type 3		$22,386.67	$1,740.97
2936539	Lot Type 3		$22,386.67	$1,740.97
2936540	Lot Type 3		$22,386.67	$1,740.97
2936541	Lot Type 3		$22,386.67	$1,740.97
2936542	Lot Type 3		$22,386.67	$1,740.97
2936543	Lot Type 3		$22,386.67	$1,740.97
2936544	Lot Type 3		$22,386.67	$1,740.97
2936545	Lot Type 3		$22,386.67	$1,740.97
2936546	Lot Type 3		$22,386.67	$1,740.97
2936547	Lot Type 3		$22,386.67	$1,740.97
2936548	Lot Type 3		$22,386.67	$1,740.97
2936563	Lot Type 3		$22,386.67	$1,740.97
2936564	Lot Type 3		$22,386.67	$1,740.97
2936565	Lot Type 3		$22,386.67	$1,740.97
2936566	Lot Type 3		$22,386.67	$1,740.97
2936567	Lot Type 3		$22,386.67	$1,740.97
2936568	Lot Type 3	[c]	$22,386.67	$870.49
2936569	Lot Type 3		$22,386.67	$1,740.97
2936570	Lot Type 3		$22,386.67	$1,740.97
2936571	Lot Type 3		$22,386.67	$1,740.97
2936572	Lot Type 3		$22,386.67	$1,740.97
2936573	Lot Type 3		$22,386.67	$1,740.97
2936574	Lot Type 3		$22,386.67	$1,740.97
2936575	Lot Type 3		$22,386.67	$1,740.97
2936576	Lot Type 3		$22,386.67	$1,740.97
2936577	Lot Type 3		$22,386.67	$1,740.97
2936579	Lot Type 3		$22,386.67	$1,740.97
2936580	Lot Type 3		$22,386.67	$1,740.97
2936581	Lot Type 3		$22,386.67	$1,740.97
2936582	Lot Type 3		$22,386.67	$1,740.97
2936583	Lot Type 3		$22,386.67	$1,740.97
2936584	Lot Type 3		$22,386.67	$1,740.97

			Improvement Area #2-A[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[d]
2936585	Lot Type 3		$22,386.67	$1,740.97
2936586	Lot Type 3		$22,386.67	$1,740.97
2936587	Lot Type 3		$22,386.67	$1,740.97
2936588	Lot Type 3		$22,386.67	$1,740.97
2936589	Lot Type 3		$22,386.67	$1,740.97
2936590	Lot Type 3		$22,386.67	$1,740.97
2936591	Lot Type 3		$22,386.67	$1,740.97
2936592	Lot Type 3		$22,386.67	$1,740.97
2936593	Lot Type 3		$22,386.67	$1,740.97
2936594	Lot Type 3		$22,386.67	$1,740.97
2936595	Lot Type 3		$22,386.67	$1,740.97
2936596	Lot Type 3		$22,386.67	$1,740.97
2936597	Lot Type 3		$22,386.67	$1,740.97
2936599	Lot Type 3		$22,386.67	$1,740.97
2936600	Lot Type 3		$22,386.67	$1,740.97
2936601	Lot Type 3		$22,386.67	$1,740.97
2936602	Lot Type 3		$22,386.67	$1,740.97
2936603	Lot Type 3		$22,386.67	$1,740.97
2936604	Lot Type 3		$22,386.67	$1,740.97
2936605	Lot Type 3		$22,386.67	$1,740.97
2936606	Lot Type 3		$22,386.67	$1,740.97
2936607	Lot Type 3		$22,386.67	$1,740.97
2936608	Lot Type 3		$22,386.67	$1,740.97
2936609	Lot Type 3		$22,386.67	$1,740.97
2936610	Lot Type 3		$22,386.67	$1,740.97
2936611	Lot Type 3		$22,386.67	$1,740.97
2936612	Lot Type 3		$22,386.67	$1,740.97
2936613	Lot Type 3		$22,386.67	$1,740.97
2936614	Lot Type 3		$22,386.67	$1,740.97
2936615	Lot Type 3		$22,386.67	$1,740.97
2936616	Lot Type 3		$22,386.67	$1,740.97
2936617	Lot Type 3		$22,386.67	$1,740.97
2936618	Lot Type 3		$22,386.67	$1,740.97
2936619	Lot Type 3		$22,386.67	$1,740.97
2936620	Lot Type 3		$22,386.67	$1,740.97
2936621	Lot Type 3		$22,386.67	$1,740.97
2936622	Lot Type 3		$22,386.67	$1,740.97
2936623	Lot Type 3		$22,386.67	$1,740.97
2936624	Lot Type 3		$22,386.67	$1,740.97

			Improvement Area #2-A[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[d]
2936625	Non-Benefited Property		$0.00	$0.00
2936626	Non-Benefited Property		$0.00	$0.00
2936627	Non-Benefited Property		$0.00	$0.00
2936628	Non-Benefited Property		$0.00	$0.00
2936629	Non-Benefited Property		$0.00	$0.00
2936630	Non-Benefited Property		$0.00	$0.00
2936631	Non-Benefited Property		$0.00	$0.00
2983088	Lot Type 3	[c]	$22,386.67	$870.49
Total			**$1,679,000.00**	**$130,572.76**

Footnotes:

[a] The Property IDs shown in the Assessment Roll are subject to change based on the final certified rolls provided by the County prior billing.

[b] Annual Installment due may not match Service Plan or Annual Installment schedule due to rounding.

[c] Undivided interest of property located at 2024 Sable Trace Ln billed 50.00% to Property ID 2936568 and 50.00% to Property ID 2983088.

[d] The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot.

EXHIBIT A-3 – IMPROVEMENT AREA #2-B ASSESSMENT ROLL

			Improvement Area #2-B[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[d]
2936639	Lot Type 5		$31,343.87	$2,423.01
2936647	Lot Type 5		$31,343.87	$2,423.01
2936648	Lot Type 5		$31,343.87	$2,423.01
2936649	Lot Type 5		$31,343.87	$2,423.01
2936650	Lot Type 5		$31,343.87	$2,423.01
2936651	Lot Type 5		$31,343.87	$2,423.01
2936652	Lot Type 5		$31,343.87	$2,423.01
2936653	Lot Type 5		$31,343.87	$2,423.01
2936654	Lot Type 5		$31,343.87	$2,423.01
2936655	Lot Type 5		$31,343.87	$2,423.01
2936656	Lot Type 5		$31,343.87	$2,423.01
2936657	Lot Type 5		$31,343.87	$2,423.01
2936658	Lot Type 5		$31,343.87	$2,423.01
2936659	Lot Type 5		$31,343.87	$2,423.01
2936660	Lot Type 5		$31,343.87	$2,423.01
2936661	Lot Type 5		$31,343.87	$2,423.01
2936662	Lot Type 4		$27,255.54	$2,106.96
2936663	Lot Type 4		$27,255.54	$2,106.96
2936664	Lot Type 4		$27,255.54	$2,106.96
2936665	Lot Type 4		$27,255.54	$2,106.96
2936666	Lot Type 4		$27,255.54	$2,106.96
2936667	Lot Type 4		$27,255.54	$2,106.96
2936668	Lot Type 4		$27,255.54	$2,106.96
2936669	Lot Type 4		$27,255.54	$2,106.96
2936670	Lot Type 4		$27,255.54	$2,106.96
2936671	Lot Type 4		$27,255.54	$2,106.96
2936672	Lot Type 4		$27,255.54	$2,106.96
2936673	Lot Type 4		$27,255.54	$2,106.96
2936674	Lot Type 4		$27,255.54	$2,106.96
2936675	Lot Type 4		$27,255.54	$2,106.96
2936676	Non-Benefited Property		$0.00	$0.00
2936678	Non-Benefited Property		$0.00	$0.00
2936679	Non-Benefited Property		$0.00	$0.00
2936688	Lot Type 5		$31,343.87	$2,423.01
2936689	Lot Type 5		$31,343.87	$2,423.01
2936690	Lot Type 5		$31,343.87	$2,423.01

Property ID[a]	Lot Type	Notes	Improvement Area #2-B[b] Outstanding Assessment	Improvement Area #2-B[b] Annual Installment Due 1/31/2027[d]
2936691	Lot Type 5		$31,343.87	$2,423.01
2936692	Lot Type 5		$31,343.87	$2,423.01
2936693	Lot Type 5		$31,343.87	$2,423.01
2936694	Lot Type 5		$31,343.87	$2,423.01
2936695	Lot Type 5		$31,343.87	$2,423.01
2936696	Lot Type 5		$31,343.87	$2,423.01
2936697	Lot Type 5		$31,343.87	$2,423.01
2936698	Lot Type 5		$31,343.87	$2,423.01
2936699	Lot Type 5		$31,343.87	$2,423.01
2936700	Lot Type 5		$31,343.87	$2,423.01
2936701	Lot Type 5	[c]	$31,343.87	$1,211.50
2936702	Lot Type 5		$31,343.87	$2,423.01
2936703	Lot Type 5		$31,343.87	$2,423.01
2936704	Lot Type 5		$31,343.87	$2,423.01
2936705	Lot Type 5		$31,343.87	$2,423.01
2936706	Lot Type 5		$31,343.87	$2,423.01
2936707	Lot Type 5		$31,343.87	$2,423.01
2936708	Lot Type 5		$31,343.87	$2,423.01
2936709	Lot Type 5		$31,343.87	$2,423.01
2936710	Lot Type 5		$31,343.87	$2,423.01
2936711	Lot Type 5		$31,343.87	$2,423.01
2936712	Lot Type 5		$31,343.87	$2,423.01
2936713	Lot Type 5		$31,343.87	$2,423.01
2936714	Lot Type 5		$31,343.87	$2,423.01
2936715	Lot Type 5		$31,343.87	$2,423.01
2936716	Lot Type 5		$31,343.87	$2,423.01
2936717	Lot Type 5		$31,343.87	$2,423.01
2936718	Lot Type 5		$31,343.87	$2,423.01
2936719	Lot Type 5		$31,343.87	$2,423.01
2936720	Lot Type 5		$31,343.87	$2,423.01
2936721	Lot Type 5		$31,343.87	$2,423.01
2936722	Lot Type 5		$31,343.87	$2,423.01
2936723	Lot Type 5		$31,343.87	$2,423.01
2936724	Lot Type 5		$31,343.87	$2,423.01
2936725	Lot Type 5		$31,343.87	$2,423.01
2936727	Lot Type 5		$31,343.87	$2,423.01
2936728	Lot Type 5		$31,343.87	$2,423.01
2936729	Lot Type 5		$31,343.87	$2,423.01
2936730	Lot Type 5		$31,343.87	$2,423.01

			Improvement Area #2-B[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[d]
2936731	Lot Type 5		$31,343.87	$2,423.01
2936732	Lot Type 5		$31,343.87	$2,423.01
2936733	Lot Type 5		$31,343.87	$2,423.01
2936734	Lot Type 5		$31,343.87	$2,423.01
2936735	Lot Type 5		$31,343.87	$2,423.01
2936736	Lot Type 5		$31,343.87	$2,423.01
2936737	Lot Type 5		$31,343.87	$2,423.01
2936738	Lot Type 5		$31,343.87	$2,423.01
2936739	Lot Type 5		$31,343.87	$2,423.01
2936740	Lot Type 5		$31,343.87	$2,423.01
2936741	Lot Type 5		$31,343.87	$2,423.01
2936742	Lot Type 5		$31,343.87	$2,423.01
2936743	Lot Type 5		$31,343.87	$2,423.01
2936744	Lot Type 5		$31,343.87	$2,423.01
2936745	Lot Type 5		$31,343.87	$2,423.01
2936746	Lot Type 5		$31,343.87	$2,423.01
2936747	Lot Type 5		$31,343.87	$2,423.01
2936748	Lot Type 5		$31,343.87	$2,423.01
2936749	Lot Type 5		$31,343.87	$2,423.01
2936750	Lot Type 5		$31,343.87	$2,423.01
2936751	Lot Type 5		$31,343.87	$2,423.01
2936752	Lot Type 5		$31,343.87	$2,423.01
2936753	Lot Type 5		$31,343.87	$2,423.01
2936754	Lot Type 5		$31,343.87	$2,423.01
2936755	Lot Type 5		$31,343.87	$2,423.01
2936756	Lot Type 5		$31,343.87	$2,423.01
2936757	Lot Type 5		$31,343.87	$2,423.01
2936758	Lot Type 5		$31,343.87	$2,423.01
2936759	Lot Type 5		$31,343.87	$2,423.01
2936760	Lot Type 5		$31,343.87	$2,423.01
2936761	Lot Type 5		$31,343.87	$2,423.01
2936762	Lot Type 5		$31,343.87	$2,423.01
2936763	Lot Type 5		$31,343.87	$2,423.01
2936766	Lot Type 5		$31,343.87	$2,423.01
2936767	Lot Type 5		$31,343.87	$2,423.01
2936768	Lot Type 5		$31,343.87	$2,423.01
2936769	Lot Type 5		$31,343.87	$2,423.01
2936770	Lot Type 5		$31,343.87	$2,423.01
2936771	Lot Type 5		$31,343.87	$2,423.01

			Improvement Area #2-B[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[d]
2936772	Lot Type 4		$27,255.54	$2,106.96
2936773	Lot Type 4		$27,255.54	$2,106.96
2936774	Lot Type 4		$27,255.54	$2,106.96
2936775	Lot Type 4		$27,255.54	$2,106.96
2936776	Lot Type 4		$27,255.54	$2,106.96
2936777	Lot Type 4		$27,255.54	$2,106.96
2936778	Lot Type 4		$27,255.54	$2,106.96
2936779	Lot Type 4		$27,255.54	$2,106.96
2936780	Lot Type 4		$27,255.54	$2,106.96
2936781	Lot Type 4		$27,255.54	$2,106.96
2936782	Lot Type 4		$27,255.54	$2,106.96
2936783	Lot Type 4		$27,255.54	$2,106.96
2992614	Lot Type 5	[c]	$31,343.87	$1,211.50
Total			**$3,749,000.00**	**$289,812.92**

Footnotes:

[a] The Property IDs shown in the Assessment Roll are subject to change based on the final certified rolls provided by the County prior billing.

[b] Annual Installment due may not match Service Plan or Annual Installment schedule due to rounding.

[c] Undivided interest of property located at 2101 Tacoma Way billed 50.00% to Property ID 2936701 and 50.00% to Property ID 2992614.

[d] The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot.

EXHIBIT A-4 – IMPROVEMENT AREA #3 ASSESSMENT ROLL

		Improvement Area #3[b]	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[c]
2954525	Lot Type 8	$39,025.51	$2,949.22
2954526	Lot Type 8	$39,025.51	$2,949.22
2954527	Lot Type 8	$39,025.51	$2,949.22
2954528	Lot Type 8	$39,025.51	$2,949.22
2954529	Lot Type 8	$39,025.51	$2,949.22
2954530	Lot Type 8	$39,025.51	$2,949.22
2954531	Lot Type 8	$39,025.51	$2,949.22
2954532	Lot Type 8	$39,025.51	$2,949.22
2954533	Lot Type 8	$39,025.51	$2,949.22
2954534	Lot Type 8	$39,025.51	$2,949.22
2954535	Lot Type 8	$39,025.51	$2,949.22
2954536	Lot Type 8	$39,025.51	$2,949.22
2954537	Lot Type 8	$39,025.51	$2,949.22
2954538	Lot Type 8	$39,025.51	$2,949.22
2954539	Lot Type 8	$39,025.51	$2,949.22
2954540	Lot Type 8	$39,025.51	$2,949.22
2954541	Lot Type 8	$39,025.51	$2,949.22
2954542	Lot Type 8	$39,025.51	$2,949.22
2954543	Lot Type 8	$39,025.51	$2,949.22
2954544	Lot Type 8	$39,025.51	$2,949.22
2954545	Lot Type 8	$39,025.51	$2,949.22
2954546	Lot Type 8	$39,025.51	$2,949.22
2954547	Lot Type 8	$39,025.51	$2,949.22
2954548	Lot Type 8	$39,025.51	$2,949.22
2954549	Lot Type 8	$39,025.51	$2,949.22
2954550	Lot Type 8	$39,025.51	$2,949.22
2954551	Lot Type 8	$39,025.51	$2,949.22
2954552	Lot Type 8	$39,025.51	$2,949.22
2954553	Lot Type 8	$39,025.51	$2,949.22
2954554	Lot Type 8	$39,025.51	$2,949.22
2954555	Lot Type 8	$39,025.51	$2,949.22
2954556	Lot Type 8	$39,025.51	$2,949.22
2954557	Lot Type 8	$39,025.51	$2,949.22
2954558	Lot Type 8	$39,025.51	$2,949.22
2954559	Lot Type 8	$39,025.51	$2,949.22
2954560	Lot Type 8	$39,025.51	$2,949.22

		Improvement Area #3[b]	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[c]
2954561	Lot Type 8	$39,025.51	$2,949.22
2954562	Lot Type 8	$39,025.51	$2,949.22
2954563	Lot Type 8	$39,025.51	$2,949.22
2954564	Lot Type 8	$39,025.51	$2,949.22
2954565	Lot Type 8	$39,025.51	$2,949.22
2954566	Lot Type 8	$39,025.51	$2,949.22
2954567	Lot Type 8	$39,025.51	$2,949.22
2954568	Lot Type 8	$39,025.51	$2,949.22
2954569	Lot Type 8	$39,025.51	$2,949.22
2954570	Lot Type 8	$39,025.51	$2,949.22
2954571	Lot Type 8	$39,025.51	$2,949.22
2954572	Lot Type 8	$39,025.51	$2,949.22
2954573	Lot Type 8	$39,025.51	$2,949.22
2954574	Lot Type 8	$39,025.51	$2,949.22
2954575	Lot Type 8	$39,025.51	$2,949.22
2954576	Lot Type 8	$39,025.51	$2,949.22
2954577	Lot Type 8	$39,025.51	$2,949.22
2954578	Lot Type 8	$39,025.51	$2,949.22
2954579	Lot Type 8	$39,025.51	$2,949.22
2954580	Lot Type 8	$39,025.51	$2,949.22
2954581	Lot Type 8	$39,025.51	$2,949.22
2954582	Lot Type 8	$39,025.51	$2,949.22
2954583	Lot Type 8	$39,025.51	$2,949.22
2954584	Lot Type 8	$39,025.51	$2,949.22
2954585	Lot Type 8	$39,025.51	$2,949.22
2954586	Lot Type 8	$39,025.51	$2,949.22
2954587	Lot Type 8	$39,025.51	$2,949.22
2954588	Lot Type 8	$39,025.51	$2,949.22
2954589	Lot Type 8	$39,025.51	$2,949.22
2954590	Lot Type 8	$39,025.51	$2,949.22
2954591	Lot Type 8	$39,025.51	$2,949.22
2954592	Lot Type 8	$39,025.51	$2,949.22
2954593	Lot Type 8	$39,025.51	$2,949.22
2954594	Lot Type 8	$39,025.51	$2,949.22
2954595	Lot Type 8	$39,025.51	$2,949.22
2954596	Lot Type 8	$39,025.51	$2,949.22
2954597	Lot Type 8	$39,025.51	$2,949.22
2954598	Lot Type 8	$39,025.51	$2,949.22
2954599	Lot Type 8	$39,025.51	$2,949.22

		Improvement Area #3[b]	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[c]
2954600	Lot Type 8	$39,025.51	$2,949.22
2954601	Lot Type 8	$39,025.51	$2,949.22
2954602	Lot Type 8	$39,025.51	$2,949.22
2954603	Lot Type 8	$39,025.51	$2,949.22
2954604	Lot Type 8	$39,025.51	$2,949.22
2954605	Lot Type 8	$39,025.51	$2,949.22
2954606	Lot Type 8	$39,025.51	$2,949.22
2954607	Lot Type 8	$39,025.51	$2,949.22
2954608	Lot Type 8	$39,025.51	$2,949.22
2954609	Lot Type 8	$39,025.51	$2,949.22
2954610	Lot Type 8	$39,025.51	$2,949.22
2954611	Lot Type 8	$39,025.51	$2,949.22
2954612	Lot Type 8	$39,025.51	$2,949.22
2954613	Lot Type 8	$39,025.51	$2,949.22
2954614	Lot Type 8	$39,025.51	$2,949.22
2954615	Lot Type 8	$39,025.51	$2,949.22
2954616	Lot Type 7	$36,423.81	$2,752.60
2954617	Lot Type 7	$36,423.81	$2,752.60
2954618	Lot Type 7	$36,423.81	$2,752.60
2954619	Lot Type 7	$36,423.81	$2,752.60
2954620	Lot Type 7	$36,423.81	$2,752.60
2954621	Lot Type 7	$36,423.81	$2,752.60
2954622	Lot Type 7	$36,423.81	$2,752.60
2954623	Lot Type 7	$36,423.81	$2,752.60
2954624	Lot Type 7	$36,423.81	$2,752.60
2954625	Lot Type 7	$36,423.81	$2,752.60
2954626	Lot Type 8	$39,025.51	$2,949.22
2954627	Lot Type 8	$39,025.51	$2,949.22
2954628	Lot Type 8	$39,025.51	$2,949.22
2954629	Lot Type 8	$39,025.51	$2,949.22
2954630	Lot Type 8	$39,025.51	$2,949.22
2954631	Lot Type 8	$39,025.51	$2,949.22
2954632	Lot Type 8	$39,025.51	$2,949.22
2954633	Lot Type 8	$39,025.51	$2,949.22
2954634	Lot Type 8	$39,025.51	$2,949.22
2954635	Lot Type 8	$39,025.51	$2,949.22
2954636	Lot Type 8	$39,025.51	$2,949.22
2954637	Lot Type 7	$36,423.81	$2,752.60
2954638	Lot Type 7	$36,423.81	$2,752.60

Property ID[a]	Lot Type	Improvement Area #3[b] Outstanding Assessment	Improvement Area #3[b] Annual Installment Due 1/31/2027[c]
2954639	Lot Type 7	$36,423.81	$2,752.60
2954640	Lot Type 7	$36,423.81	$2,752.60
2954641	Lot Type 7	$36,423.81	$2,752.60
2954642	Lot Type 7	$36,423.81	$2,752.60
2954643	Lot Type 7	$36,423.81	$2,752.60
2954644	Lot Type 7	$36,423.81	$2,752.60
2954645	Lot Type 7	$36,423.81	$2,752.60
2954646	Lot Type 7	$36,423.81	$2,752.60
2954647	Lot Type 7	$36,423.81	$2,752.60
2954648	Lot Type 7	$36,423.81	$2,752.60
2954649	Lot Type 7	$36,423.81	$2,752.60
2954650	Lot Type 7	$36,423.81	$2,752.60
2954651	Lot Type 7	$36,423.81	$2,752.60
2954652	Lot Type 7	$36,423.81	$2,752.60
2954653	Lot Type 7	$36,423.81	$2,752.60
2954654	Lot Type 7	$36,423.81	$2,752.60
2954655	Lot Type 7	$36,423.81	$2,752.60
2954656	Lot Type 7	$36,423.81	$2,752.60
2954657	Lot Type 7	$36,423.81	$2,752.60
2954658	Lot Type 7	$36,423.81	$2,752.60
2954659	Lot Type 7	$36,423.81	$2,752.60
2954660	Lot Type 7	$36,423.81	$2,752.60
2954661	Lot Type 7	$36,423.81	$2,752.60
2954662	Lot Type 7	$36,423.81	$2,752.60
2954663	Lot Type 7	$36,423.81	$2,752.60
2954664	Lot Type 7	$36,423.81	$2,752.60
2954665	Lot Type 7	$36,423.81	$2,752.60
2954666	Lot Type 7	$36,423.81	$2,752.60
2954667	Lot Type 7	$36,423.81	$2,752.60
2954668	Lot Type 7	$36,423.81	$2,752.60
2954669	Lot Type 7	$36,423.81	$2,752.60
2954670	Lot Type 7	$36,423.81	$2,752.60
2954671	Lot Type 7	$36,423.81	$2,752.60
2954672	Lot Type 7	$36,423.81	$2,752.60
2954673	Lot Type 7	$36,423.81	$2,752.60
2954674	Lot Type 7	$36,423.81	$2,752.60
2954675	Lot Type 7	$36,423.81	$2,752.60
2954676	Lot Type 7	$36,423.81	$2,752.60
2954677	Lot Type 7	$36,423.81	$2,752.60

		Improvement Area #3[b]	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[c]
2954678	Lot Type 7	$36,423.81	$2,752.60
2954679	Lot Type 7	$36,423.81	$2,752.60
2954680	Lot Type 7	$36,423.81	$2,752.60
2954681	Lot Type 7	$36,423.81	$2,752.60
2954682	Lot Type 7	$36,423.81	$2,752.60
2954683	Lot Type 7	$36,423.81	$2,752.60
2954684	Lot Type 7	$36,423.81	$2,752.60
2954685	Lot Type 7	$36,423.81	$2,752.60
2954686	Lot Type 7	$36,423.81	$2,752.60
2954687	Lot Type 7	$36,423.81	$2,752.60
2954688	Lot Type 7	$36,423.81	$2,752.60
2954689	Lot Type 7	$36,423.81	$2,752.60
2954690	Lot Type 7	$36,423.81	$2,752.60
2954691	Lot Type 7	$36,423.81	$2,752.60
2954692	Lot Type 7	$36,423.81	$2,752.60
2954693	Lot Type 7	$36,423.81	$2,752.60
2954694	Lot Type 7	$36,423.81	$2,752.60
2954695	Lot Type 7	$36,423.81	$2,752.60
2954696	Lot Type 7	$36,423.81	$2,752.60
2954697	Lot Type 7	$36,423.81	$2,752.60
2954698	Lot Type 7	$36,423.81	$2,752.60
2954699	Lot Type 7	$36,423.81	$2,752.60
2954700	Lot Type 7	$36,423.81	$2,752.60
2954701	Lot Type 7	$36,423.81	$2,752.60
2954702	Lot Type 7	$36,423.81	$2,752.60
2954703	Lot Type 7	$36,423.81	$2,752.60
2954704	Lot Type 7	$36,423.81	$2,752.60
2954705	Lot Type 7	$36,423.81	$2,752.60
2954706	Lot Type 7	$36,423.81	$2,752.60
2954707	Lot Type 7	$36,423.81	$2,752.60
2954708	Lot Type 7	$36,423.81	$2,752.60
2954709	Lot Type 7	$36,423.81	$2,752.60
2954710	Lot Type 7	$36,423.81	$2,752.60
2954711	Lot Type 7	$36,423.81	$2,752.60
2954712	Lot Type 7	$36,423.81	$2,752.60
2954713	Lot Type 7	$36,423.81	$2,752.60
2954714	Lot Type 7	$36,423.81	$2,752.60
2954715	Lot Type 7	$36,423.81	$2,752.60
2954716	Lot Type 7	$36,423.81	$2,752.60

		Improvement Area #3[b]	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[c]
2954717	Lot Type 7	$36,423.81	$2,752.60
2954718	Lot Type 7	$36,423.81	$2,752.60
2954719	Lot Type 7	$36,423.81	$2,752.60
2954720	Lot Type 7	$36,423.81	$2,752.60
2954721	Lot Type 7	$36,423.81	$2,752.60
2954722	Lot Type 7	$36,423.81	$2,752.60
2954723	Lot Type 7	$36,423.81	$2,752.60
2954724	Lot Type 7	$36,423.81	$2,752.60
2954725	Lot Type 7	$36,423.81	$2,752.60
2954726	Lot Type 7	$36,423.81	$2,752.60
2954727	Lot Type 7	$36,423.81	$2,752.60
2954728	Lot Type 7	$36,423.81	$2,752.60
2954729	Lot Type 7	$36,423.81	$2,752.60
2954730	Lot Type 7	$36,423.81	$2,752.60
2954731	Lot Type 7	$36,423.81	$2,752.60
2954732	Lot Type 7	$36,423.81	$2,752.60
2954733	Lot Type 7	$36,423.81	$2,752.60
2954734	Lot Type 7	$36,423.81	$2,752.60
2954735	Lot Type 7	$36,423.81	$2,752.60
2954736	Lot Type 7	$36,423.81	$2,752.60
2954737	Lot Type 7	$36,423.81	$2,752.60
2954738	Lot Type 7	$36,423.81	$2,752.60
2954739	Lot Type 7	$36,423.81	$2,752.60
2954740	Lot Type 7	$36,423.81	$2,752.60
2954741	Lot Type 7	$36,423.81	$2,752.60
2954742	Lot Type 7	$36,423.81	$2,752.60
2954743	Lot Type 7	$36,423.81	$2,752.60
2954744	Lot Type 7	$36,423.81	$2,752.60
2954745	Non-Benefited Property	$0.00	$0.00
2954746	Non-Benefited Property	$0.00	$0.00
2954747	Non-Benefited Property	$0.00	$0.00
2954748	Non-Benefited Property	$0.00	$0.00
2971636	Lot Type 7	$36,423.81	$2,752.60
2971637	Lot Type 7	$36,423.81	$2,752.60
2971638	Lot Type 7	$36,423.81	$2,752.60
2971639	Lot Type 7	$36,423.81	$2,752.60
2971640	Lot Type 7	$36,423.81	$2,752.60
2971641	Lot Type 7	$36,423.81	$2,752.60
2971642	Lot Type 7	$36,423.81	$2,752.60

		Improvement Area #3[b]	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[c]
2971643	Lot Type 7	$36,423.81	$2,752.60
2971644	Lot Type 7	$36,423.81	$2,752.60
2971645	Lot Type 7	$36,423.81	$2,752.60
2971646	Lot Type 7	$36,423.81	$2,752.60
2971647	Lot Type 7	$36,423.81	$2,752.60
2971648	Lot Type 7	$36,423.81	$2,752.60
2971649	Lot Type 7	$36,423.81	$2,752.60
2971650	Lot Type 7	$36,423.81	$2,752.60
2971651	Lot Type 7	$36,423.81	$2,752.60
2971652	Lot Type 7	$36,423.81	$2,752.60
2971653	Lot Type 7	$36,423.81	$2,752.60
2971654	Lot Type 7	$36,423.81	$2,752.60
2971655	Lot Type 7	$36,423.81	$2,752.60
2971656	Lot Type 7	$36,423.81	$2,752.60
2971657	Lot Type 7	$36,423.81	$2,752.60
2971658	Lot Type 7	$36,423.81	$2,752.60
2971659	Lot Type 7	$36,423.81	$2,752.60
2971660	Lot Type 7	$36,423.81	$2,752.60
2971661	Lot Type 7	$36,423.81	$2,752.60
2971662	Lot Type 7	$36,423.81	$2,752.60
2971663	Lot Type 7	$36,423.81	$2,752.60
2971664	Lot Type 7	$36,423.81	$2,752.60
2971665	Lot Type 7	$36,423.81	$2,752.60
2971666	Lot Type 7	$36,423.81	$2,752.60
2971667	Lot Type 7	$36,423.81	$2,752.60
2971668	Lot Type 7	$36,423.81	$2,752.60
2971669	Lot Type 7	$36,423.81	$2,752.60
2971670	Lot Type 7	$36,423.81	$2,752.60
2971671	Lot Type 7	$36,423.81	$2,752.60
2971672	Lot Type 7	$36,423.81	$2,752.60
2971673	Lot Type 7	$36,423.81	$2,752.60
2971674	Lot Type 7	$36,423.81	$2,752.60
2971675	Lot Type 7	$36,423.81	$2,752.60
2971676	Lot Type 7	$36,423.81	$2,752.60
2971677	Lot Type 7	$36,423.81	$2,752.60
2971678	Lot Type 7	$36,423.81	$2,752.60
2971679	Lot Type 7	$36,423.81	$2,752.60
2971680	Lot Type 7	$36,423.81	$2,752.60
2971681	Lot Type 7	$36,423.81	$2,752.60

		Improvement Area #3[b]	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[c]
2971682	Lot Type 7	$36,423.81	$2,752.60
2971683	Lot Type 7	$36,423.81	$2,752.60
2971684	Lot Type 7	$36,423.81	$2,752.60
2971685	Lot Type 7	$36,423.81	$2,752.60
2971686	Lot Type 7	$36,423.81	$2,752.60
2971687	Lot Type 7	$36,423.81	$2,752.60
2971688	Lot Type 7	$36,423.81	$2,752.60
2971689	Lot Type 7	$36,423.81	$2,752.60
2971690	Lot Type 7	$36,423.81	$2,752.60
2971691	Lot Type 7	$36,423.81	$2,752.60
2971692	Lot Type 7	$36,423.81	$2,752.60
2971693	Lot Type 7	$36,423.81	$2,752.60
2971694	Lot Type 7	$36,423.81	$2,752.60
2971695	Lot Type 7	$36,423.81	$2,752.60
2971696	Lot Type 7	$36,423.81	$2,752.60
2971697	Lot Type 7	$36,423.81	$2,752.60
2971698	Lot Type 7	$36,423.81	$2,752.60
2971699	Lot Type 7	$36,423.81	$2,752.60
2971700	Lot Type 7	$36,423.81	$2,752.60
2971701	Lot Type 7	$36,423.81	$2,752.60
2971702	Lot Type 7	$36,423.81	$2,752.60
2971703	Lot Type 7	$36,423.81	$2,752.60
2971704	Lot Type 7	$36,423.81	$2,752.60
2971705	Lot Type 7	$36,423.81	$2,752.60
2971706	Lot Type 7	$36,423.81	$2,752.60
2971707	Lot Type 7	$36,423.81	$2,752.60
2971708	Lot Type 7	$36,423.81	$2,752.60
2971709	Lot Type 7	$36,423.81	$2,752.60
2971710	Lot Type 7	$36,423.81	$2,752.60
2971711	Lot Type 7	$36,423.81	$2,752.60
2971712	Lot Type 7	$36,423.81	$2,752.60
2971713	Lot Type 7	$36,423.81	$2,752.60
2971714	Lot Type 7	$36,423.81	$2,752.60
2971715	Lot Type 7	$36,423.81	$2,752.60
2971716	Lot Type 7	$36,423.81	$2,752.60
2971717	Lot Type 7	$36,423.81	$2,752.60
2971718	Lot Type 7	$36,423.81	$2,752.60
2971719	Lot Type 7	$36,423.81	$2,752.60
2971720	Lot Type 7	$36,423.81	$2,752.60

		Improvement Area #3[b]	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[c]
2971721	Lot Type 7	$36,423.81	$2,752.60
2971722	Lot Type 7	$36,423.81	$2,752.60
2971723	Lot Type 7	$36,423.81	$2,752.60
2971724	Lot Type 7	$36,423.81	$2,752.60
2971725	Lot Type 7	$36,423.81	$2,752.60
2971726	Lot Type 7	$36,423.81	$2,752.60
2971727	Lot Type 7	$36,423.81	$2,752.60
2971728	Lot Type 7	$36,423.81	$2,752.60
2971729	Lot Type 7	$36,423.81	$2,752.60
2971730	Lot Type 7	$36,423.81	$2,752.60
2971731	Lot Type 7	$36,423.81	$2,752.60
2971732	Lot Type 7	$36,423.81	$2,752.60
2971733	Lot Type 7	$36,423.81	$2,752.60
2971734	Lot Type 7	$36,423.81	$2,752.60
2971735	Lot Type 7	$36,423.81	$2,752.60
2971736	Lot Type 7	$36,423.81	$2,752.60
2971737	Lot Type 7	$36,423.81	$2,752.60
2971738	Lot Type 7	$36,423.81	$2,752.60
2971739	Lot Type 7	$36,423.81	$2,752.60
2971740	Lot Type 7	$36,423.81	$2,752.60
2971741	Lot Type 7	$36,423.81	$2,752.60
2971742	Lot Type 7	$36,423.81	$2,752.60
2971743	Lot Type 7	$36,423.81	$2,752.60
2971744	Lot Type 7	$36,423.81	$2,752.60
2971745	Lot Type 7	$36,423.81	$2,752.60
2971746	Lot Type 7	$36,423.81	$2,752.60
2971747	Lot Type 7	$36,423.81	$2,752.60
2971748	Lot Type 7	$36,423.81	$2,752.60
2971749	Lot Type 7	$36,423.81	$2,752.60
2971750	Lot Type 7	$36,423.81	$2,752.60
2971751	Lot Type 7	$36,423.81	$2,752.60
2971752	Lot Type 7	$36,423.81	$2,752.60
2971753	Lot Type 7	$36,423.81	$2,752.60
2971754	Lot Type 7	$36,423.81	$2,752.60
2971755	Lot Type 7	$36,423.81	$2,752.60
2971756	Lot Type 7	$36,423.81	$2,752.60
2971757	Lot Type 7	$36,423.81	$2,752.60
2971758	Lot Type 7	$36,423.81	$2,752.60
2971759	Lot Type 7	$36,423.81	$2,752.60

		Improvement Area #3[b]	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[c]
2971760	Lot Type 7	$36,423.81	$2,752.60
2971761	Lot Type 7	$36,423.81	$2,752.60
2971762	Lot Type 7	$36,423.81	$2,752.60
2971763	Lot Type 7	$36,423.81	$2,752.60
2971764	Lot Type 7	$36,423.81	$2,752.60
2971765	Lot Type 7	$36,423.81	$2,752.60
2971766	Lot Type 7	$36,423.81	$2,752.60
2971767	Lot Type 7	$36,423.81	$2,752.60
2971768	Lot Type 7	$36,423.81	$2,752.60
2971769	Lot Type 7	$36,423.81	$2,752.60
2971770	Lot Type 7	$36,423.81	$2,752.60
2971771	Lot Type 7	$36,423.81	$2,752.60
2971772	Lot Type 7	$36,423.81	$2,752.60
2971773	Lot Type 7	$36,423.81	$2,752.60
2971774	Lot Type 7	$36,423.81	$2,752.60
2971775	Lot Type 7	$36,423.81	$2,752.60
2971776	Lot Type 7	$36,423.81	$2,752.60
2971777	Lot Type 7	$36,423.81	$2,752.60
2971778	Lot Type 7	$36,423.81	$2,752.60
2971779	Lot Type 7	$36,423.81	$2,752.60
2971780	Lot Type 7	$36,423.81	$2,752.60
2971781	Lot Type 7	$36,423.81	$2,752.60
2971782	Lot Type 7	$36,423.81	$2,752.60
2971783	Lot Type 7	$36,423.81	$2,752.60
2971784	Lot Type 7	$36,423.81	$2,752.60
2971785	Lot Type 7	$36,423.81	$2,752.60
2971786	Lot Type 7	$36,423.81	$2,752.60
2971787	Lot Type 7	$36,423.81	$2,752.60
2971788	Lot Type 7	$36,423.81	$2,752.60
2971789	Lot Type 7	$36,423.81	$2,752.60
2971790	Lot Type 7	$36,423.81	$2,752.60
2971791	Lot Type 7	$36,423.81	$2,752.60
2971792	Lot Type 7	$36,423.81	$2,752.60
2971793	Lot Type 7	$36,423.81	$2,752.60
2971794	Lot Type 7	$36,423.81	$2,752.60
2971795	Lot Type 7	$36,423.81	$2,752.60
2971796	Lot Type 7	$36,423.81	$2,752.60
2971797	Lot Type 7	$36,423.81	$2,752.60
2971798	Lot Type 7	$36,423.81	$2,752.60

		Improvement Area #3[b]	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[c]
2971799	Lot Type 7	$36,423.81	$2,752.60
2971800	Lot Type 7	$36,423.81	$2,752.60
2971801	Lot Type 7	$36,423.81	$2,752.60
2971802	Lot Type 7	$36,423.81	$2,752.60
2971803	Lot Type 7	$36,423.81	$2,752.60
2971804	Lot Type 7	$36,423.81	$2,752.60
2971805	Lot Type 7	$36,423.81	$2,752.60
2971806	Lot Type 7	$36,423.81	$2,752.60
2971807	Lot Type 7	$36,423.81	$2,752.60
2971808	Lot Type 7	$36,423.81	$2,752.60
2971809	Lot Type 7	$36,423.81	$2,752.60
2971810	Lot Type 7	$36,423.81	$2,752.60
2971811	Lot Type 7	$36,423.81	$2,752.60
2971812	Lot Type 7	$36,423.81	$2,752.60
2971813	Lot Type 7	$36,423.81	$2,752.60
2971814	Lot Type 7	$36,423.81	$2,752.60
2971815	Lot Type 7	$36,423.81	$2,752.60
2971816	Lot Type 7	$36,423.81	$2,752.60
2971817	Lot Type 7	$36,423.81	$2,752.60
2971818	Lot Type 7	$36,423.81	$2,752.60
2971819	Lot Type 7	$36,423.81	$2,752.60
2971820	Lot Type 7	$36,423.81	$2,752.60
2971821	Lot Type 7	$36,423.81	$2,752.60
2971822	Lot Type 7	$36,423.81	$2,752.60
2971823	Lot Type 7	$36,423.81	$2,752.60
2971824	Lot Type 7	$36,423.81	$2,752.60
2971825	Lot Type 7	$36,423.81	$2,752.60
2971826	Lot Type 7	$36,423.81	$2,752.60
2971827	Lot Type 7	$36,423.81	$2,752.60
2971828	Lot Type 7	$36,423.81	$2,752.60
2971829	Lot Type 7	$36,423.81	$2,752.60
2971830	Lot Type 7	$36,423.81	$2,752.60
2971831	Lot Type 7	$36,423.81	$2,752.60
2971832	Lot Type 7	$36,423.81	$2,752.60
2971833	Lot Type 7	$36,423.81	$2,752.60
2971834	Lot Type 7	$36,423.81	$2,752.60
2971835	Lot Type 7	$36,423.81	$2,752.60
2971836	Lot Type 7	$36,423.81	$2,752.60
2971837	Lot Type 7	$36,423.81	$2,752.60

Property ID[a]	Lot Type	Improvement Area #3[b] Outstanding Assessment	Improvement Area #3[b] Annual Installment Due 1/31/2027[c]
2971838	Lot Type 7	$36,423.81	$2,752.60
2971839	Lot Type 7	$36,423.81	$2,752.60
2971840	Lot Type 7	$36,423.81	$2,752.60
2971841	Lot Type 7	$36,423.81	$2,752.60
2971842	Lot Type 7	$36,423.81	$2,752.60
2971843	Lot Type 7	$36,423.81	$2,752.60
2971844	Lot Type 7	$36,423.81	$2,752.60
2971845	Lot Type 7	$36,423.81	$2,752.60
2971846	Lot Type 7	$36,423.81	$2,752.60
2971847	Lot Type 7	$36,423.81	$2,752.60
2971848	Lot Type 7	$36,423.81	$2,752.60
2971849	Lot Type 7	$36,423.81	$2,752.60
2971850	Lot Type 7	$36,423.81	$2,752.60
2971851	Lot Type 7	$36,423.81	$2,752.60
2971852	Lot Type 7	$36,423.81	$2,752.60
2971853	Lot Type 7	$36,423.81	$2,752.60
2971854	Lot Type 7	$36,423.81	$2,752.60
2971855	Lot Type 7	$36,423.81	$2,752.60
2971856	Lot Type 7	$36,423.81	$2,752.60
2971857	Lot Type 7	$36,423.81	$2,752.60
2971858	Lot Type 6	$28,618.71	$2,162.76
2971859	Lot Type 6	$28,618.71	$2,162.76
2971860	Lot Type 6	$28,618.71	$2,162.76
2971861	Lot Type 6	$28,618.71	$2,162.76
2971862	Lot Type 6	$28,618.71	$2,162.76
2971863	Lot Type 6	$28,618.71	$2,162.76
2971864	Lot Type 6	$28,618.71	$2,162.76
2971865	Lot Type 6	$28,618.71	$2,162.76
2971866	Lot Type 6	$28,618.71	$2,162.76
2971867	Lot Type 6	$28,618.71	$2,162.76
2971868	Lot Type 6	$28,618.71	$2,162.76
2971869	Lot Type 6	$28,618.71	$2,162.76
2971870	Lot Type 6	$28,618.71	$2,162.76
2971871	Lot Type 6	$28,618.71	$2,162.76
2971872	Lot Type 6	$28,618.71	$2,162.76
2971873	Lot Type 6	$28,618.71	$2,162.76
2971874	Lot Type 6	$28,618.71	$2,162.76
2971875	Lot Type 6	$28,618.71	$2,162.76
2971876	Lot Type 6	$28,618.71	$2,162.76

Property ID[a]	Lot Type	Improvement Area #3[b] Outstanding Assessment	Improvement Area #3[b] Annual Installment Due 1/31/2027[c]
2971877	Lot Type 6	$28,618.71	$2,162.76
2971878	Lot Type 6	$28,618.71	$2,162.76
2971879	Lot Type 6	$28,618.71	$2,162.76
2971880	Lot Type 6	$28,618.71	$2,162.76
2971881	Lot Type 6	$28,618.71	$2,162.76
2971882	Lot Type 6	$28,618.71	$2,162.76
2971883	Lot Type 6	$28,618.71	$2,162.76
2971884	Lot Type 6	$28,618.71	$2,162.76
2971885	Lot Type 6	$28,618.71	$2,162.76
2971886	Lot Type 6	$28,618.71	$2,162.76
2971887	Lot Type 6	$28,618.71	$2,162.76
2971888	Lot Type 6	$28,618.71	$2,162.76
2971889	Lot Type 6	$28,618.71	$2,162.76
2971890	Lot Type 6	$28,618.71	$2,162.76
2971891	Lot Type 6	$28,618.71	$2,162.76
2971892	Lot Type 6	$28,618.71	$2,162.76
2971893	Lot Type 6	$28,618.71	$2,162.76
2971894	Lot Type 6	$28,618.71	$2,162.76
2971895	Lot Type 6	$28,618.71	$2,162.76
2971896	Lot Type 6	$28,618.71	$2,162.76
2971897	Lot Type 6	$28,618.71	$2,162.76
2971898	Lot Type 6	$28,618.71	$2,162.76
2971899	Lot Type 6	$28,618.71	$2,162.76
2971900	Lot Type 6	$28,618.71	$2,162.76
2971901	Lot Type 6	$28,618.71	$2,162.76
2971902	Lot Type 6	$28,618.71	$2,162.76
2971903	Lot Type 6	$28,618.71	$2,162.76
2971904	Lot Type 6	$28,618.71	$2,162.76
2971905	Lot Type 6	$28,618.71	$2,162.76
2971906	Lot Type 6	$28,618.71	$2,162.76
2971907	Lot Type 6	$28,618.71	$2,162.76
2971908	Lot Type 6	$28,618.71	$2,162.76
2971909	Lot Type 6	$28,618.71	$2,162.76
2971910	Lot Type 6	$28,618.71	$2,162.76
2971911	Lot Type 6	$28,618.71	$2,162.76
2971912	Lot Type 6	$28,618.71	$2,162.76
2971913	Lot Type 6	$28,618.71	$2,162.76
2971914	Lot Type 6	$28,618.71	$2,162.76
2971915	Lot Type 6	$28,618.71	$2,162.76

Property ID[a]	Lot Type	Improvement Area #3[b] Outstanding Assessment	Improvement Area #3[b] Annual Installment Due 1/31/2027[c]
2971916	Lot Type 6	$28,618.71	$2,162.76
2971917	Lot Type 6	$28,618.71	$2,162.76
2971918	Lot Type 6	$28,618.71	$2,162.76
2971919	Lot Type 6	$28,618.71	$2,162.76
2971920	Lot Type 6	$28,618.71	$2,162.76
2971921	Lot Type 6	$28,618.71	$2,162.76
2971922	Lot Type 6	$28,618.71	$2,162.76
2971923	Lot Type 6	$28,618.71	$2,162.76
2971924	Lot Type 6	$28,618.71	$2,162.76
2971925	Lot Type 6	$28,618.71	$2,162.76
2971926	Lot Type 6	$28,618.71	$2,162.76
2971927	Lot Type 6	$28,618.71	$2,162.76
2971928	Lot Type 6	$28,618.71	$2,162.76
2971929	Lot Type 6	$28,618.71	$2,162.76
2971930	Lot Type 6	$28,618.71	$2,162.76
2971931	Lot Type 6	$28,618.71	$2,162.76
2971932	Lot Type 6	$28,618.71	$2,162.76
2971933	Lot Type 6	$28,618.71	$2,162.76
2971934	Lot Type 6	$28,618.71	$2,162.76
2971935	Lot Type 6	$28,618.71	$2,162.76
2971936	Lot Type 6	$28,618.71	$2,162.76
2971937	Lot Type 6	$28,618.71	$2,162.76
2971938	Lot Type 6	$28,618.71	$2,162.76
2971939	Lot Type 6	$28,618.71	$2,162.76
2971940	Lot Type 6	$28,618.71	$2,162.76
2971941	Lot Type 6	$28,618.71	$2,162.76
2971942	Lot Type 6	$28,618.71	$2,162.76
2971943	Lot Type 6	$28,618.71	$2,162.76
2971944	Lot Type 6	$28,618.71	$2,162.76
2971945	Lot Type 6	$28,618.71	$2,162.76
2971946	Lot Type 6	$28,618.71	$2,162.76
2971947	Lot Type 6	$28,618.71	$2,162.76
2971948	Lot Type 6	$28,618.71	$2,162.76
2971949	Non-Benefited Property	$0.00	$0.00
2971950	Non-Benefited Property	$0.00	$0.00
2971952	Non-Benefited Property	$0.00	$0.00
2971953	Non-Benefited Property	$0.00	$0.00
2971954	Non-Benefited Property	$0.00	$0.00
2971955	Non-Benefited Property	$0.00	$0.00

		Improvement Area #3[b]	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[c]
2971956	Non-Benefited Property	$0.00	$0.00
2971957	Non-Benefited Property	$0.00	$0.00
Total		**$18,969,000.00**	**$1,433,515.60**

Footnotes:

[a] The Property IDs shown in the Assessment Roll are subject to change based on the final certified rolls provided by the County prior billing.

[b] Annual Installment due may not match Service Plan or Annual Installment schedule due to rounding.

[c] The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot.

EXHIBIT B-1 – IMPROVEMENT AREA #1 BONDS DEBT SERVICE SCHEDULE

DEBT SERVICE REQUIREMENTS

The following table sets forth the debt service requirements for the Bonds:

Year Ending (September 30)	Principal	Interest	Total
2024	$ 133,000.00	$ 391,262.56	$ 524,262.56
2025	110,000.00	413,977.50	523,977.50
2026	115,000.00	408,615.00	523,615.00
2027	121,000.00	403,008.76	524,008.76
2028	126,000.00	397,110.00	523,110.00
2029	132,000.00	390,967.50	522,967.50
2030	138,000.00	384,532.50	522,532.50
2031	145,000.00	377,805.00	522,805.00
2032	153,000.00	369,648.76	522,648.76
2033	161,000.00	361,042.50	522,042.50
2034	170,000.00	351,986.26	521,986.26
2035	180,000.00	342,423.76	522,423.76
2036	190,000.00	332,298.76	522,298.76
2037	200,000.00	321,611.26	521,611.26
2038	212,000.00	310,361.26	522,361.26
2039	223,000.00	298,436.26	521,436.26
2040	236,000.00	285,892.50	521,892.50
2041	249,000.00	272,617.50	521,617.50
2042	264,000.00	258,611.26	522,611.26
2043	279,000.00	243,761.26	522,761.26
2044	294,000.00	228,067.50	522,067.50
2045	312,000.00	210,795.00	522,795.00
2046	331,000.00	192,465.00	523,465.00
2047	350,000.00	173,018.76	523,018.76
2048	372,000.00	152,456.26	524,456.26
2049	394,000.00	130,601.26	524,601.26
2050	418,000.00	107,453.76	525,453.76
2051	443,000.00	82,896.26	525,896.26
2052	470,000.00	56,870.00	526,870.00
2053	498,000.00	29,257.50	527,257.50
Total	**$7,419,000.00**	**$8,279,851.46**	**$15,698,851.46**

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EXHIBIT B-2 – IMPROVEMENT AREA #2-3 BONDS DEBT SERVICE SCHEDULE

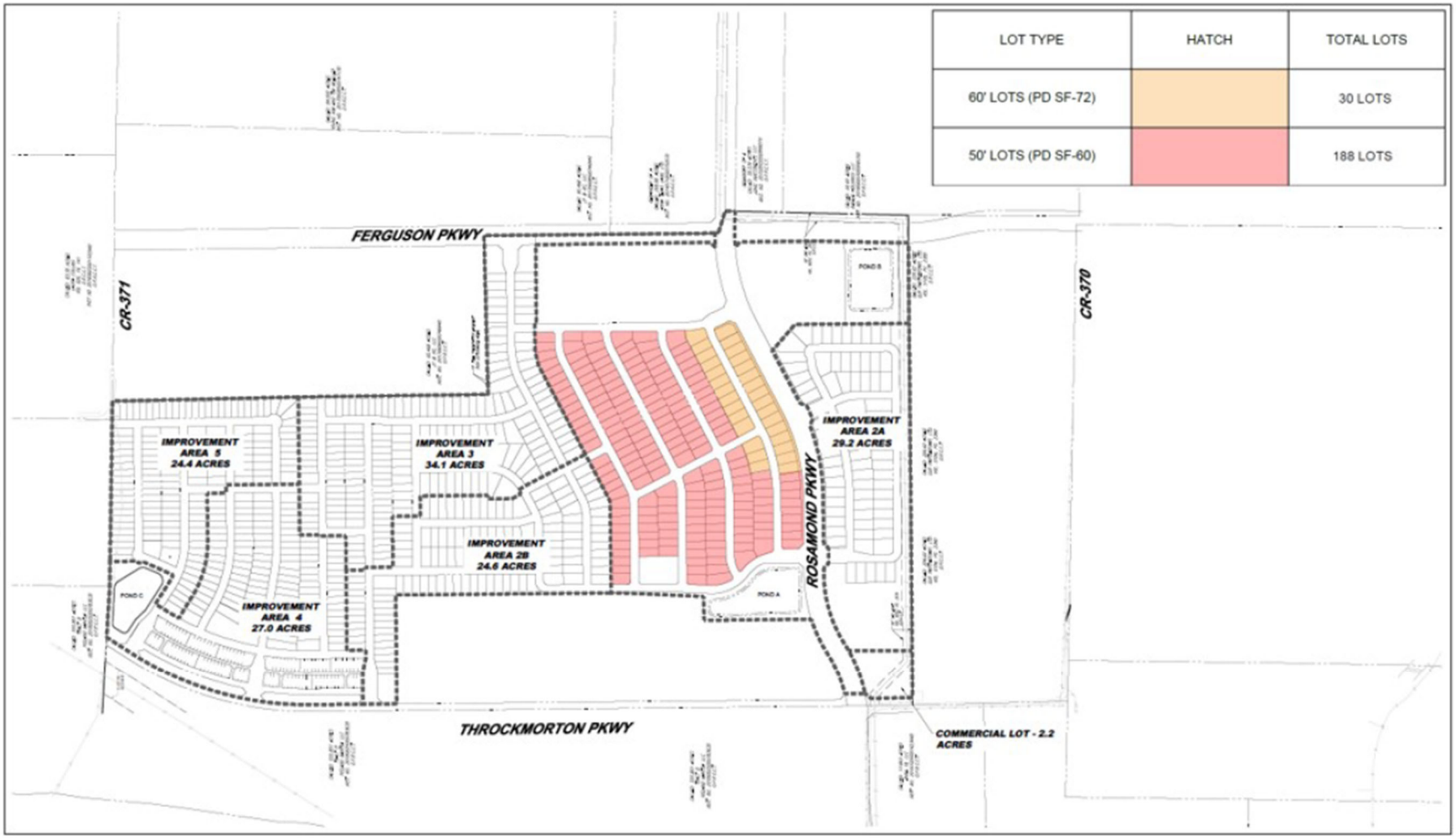
DEBT SERVICE REQUIREMENTS

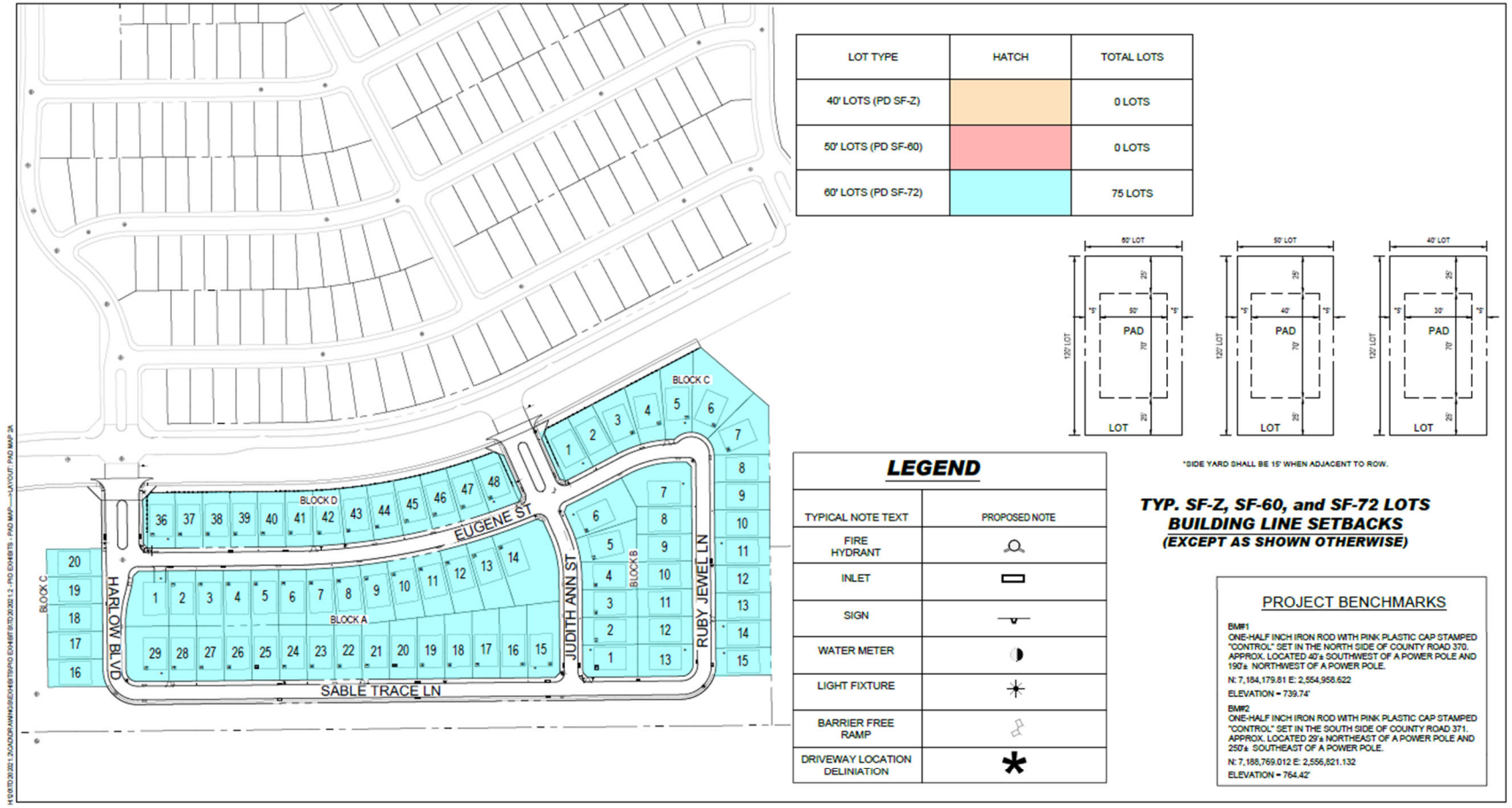
The following table sets forth the debt service requirements for the Bonds:

Year Ending (September 30)	Principal	Interest	Total
2026	$ 169,000.00	$ 944,285.55	$1,113,285.55
2027	395,000.00	1,266,011.50	1,661,011.50
2028	413,000.00	1,249,224.00	1,662,224.00
2029	432,000.00	1,231,671.50	1,663,671.50
2030	450,000.00	1,213,311.50	1,663,311.50
2031	471,000.00	1,194,186.50	1,665,186.50
2032	492,000.00	1,174,169.00	1,666,169.00
2033	513,000.00	1,153,259.00	1,666,259.00
2034	536,000.00	1,131,456.50	1,667,456.50
2035	561,000.00	1,108,676.50	1,669,676.50
2036	585,000.00	1,084,834.00	1,669,834.00
2037	617,000.00	1,054,414.00	1,671,414.00
2038	650,000.00	1,022,330.00	1,672,330.00
2039	686,000.00	988,530.00	1,674,530.00
2040	722,000.00	952,858.00	1,674,858.00
2041	763,000.00	915,314.00	1,678,314.00
2042	803,000.00	875,638.00	1,678,638.00
2043	847,000.00	833,882.00	1,680,882.00
2044	895,000.00	789,838.00	1,684,838.00
2045	944,000.00	743,298.00	1,687,298.00
2046	996,000.00	694,210.00	1,690,210.00
2047	1,052,000.00	639,430.00	1,691,430.00
2048	1,114,000.00	581,570.00	1,695,570.00
2049	1,178,000.00	520,300.00	1,698,300.00
2050	1,247,000.00	455,510.00	1,702,510.00
2051	1,320,000.00	386,925.00	1,706,925.00
2052	1,397,000.00	314,325.00	1,711,325.00
2053	1,479,000.00	237,490.00	1,716,490.00
2054	1,565,000.00	156,145.00	1,721,145.00
2055	1,274,000.00	70,070.00	1,344,070.00
Total	$24,566,000.00	$24,983,162.55	$49,549,162.55

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EXHIBIT C –LOT TYPE CLASSIFICATION MAPS





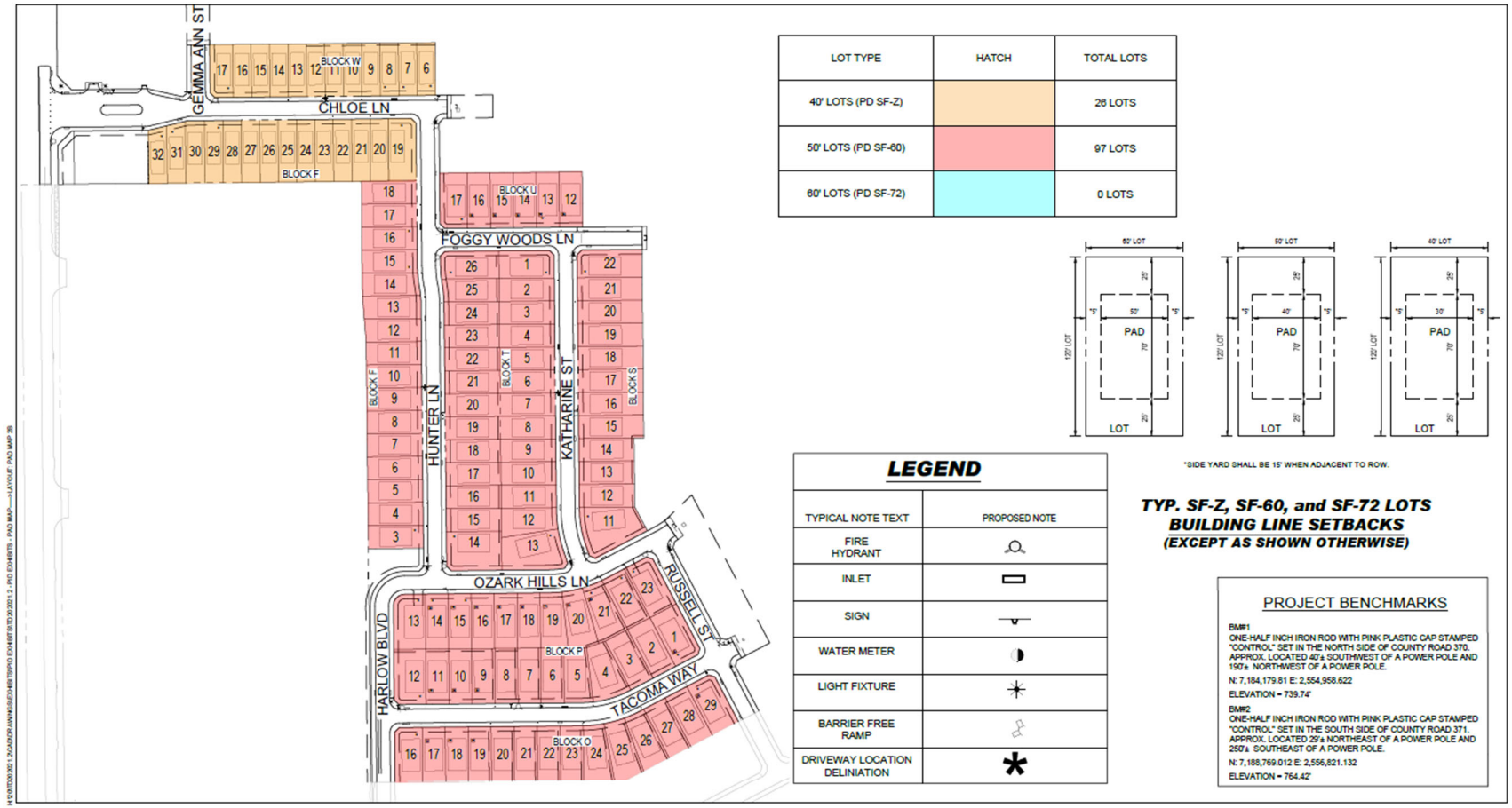
BOHLER

2600 NETWORK BLVD, SUITE 310
FRISCO, TX 75034
Phone: (469) 458-7300
TX@BohlerEng.com
TBPE No. 18065 | TBPLS No. 10194413

PHASE 2A PAD MAP
THE WOODS AT LINDSEY PLACE

ANNA, TEXAS

06/26/2023 | DJC | TD202021.2



LOT TYPE	HATCH	TOTAL LOTS
40' LOTS (PD SF-Z)		26 LOTS
50' LOTS (PD SF-60)		97 LOTS
60' LOTS (PD SF-72)		0 LOTS

LEGEND

TYPICAL NOTE TEXT	PROPOSED NOTE
FIRE HYDRANT	
INLET	
SIGN	
WATER METER	
LIGHT FIXTURE	
BARRIER FREE RAMP	
DRIVEWAY LOCATION DELINIATION	*

*SIDE YARD SHALL BE 15' WHEN ADJACENT TO ROW.

TYP. SF-Z, SF-60, and SF-72 LOTS BUILDING LINE SETBACKS (EXCEPT AS SHOWN OTHERWISE)

PROJECT BENCHMARKS

BM#1
ONE-HALF INCH IRON ROD WITH PINK PLASTIC CAP STAMPED "CONTROL" SET IN THE NORTH SIDE OF COUNTY ROAD 370. APPROX. LOCATED 40'± SOUTHWEST OF A POWER POLE AND 190'± NORTHWEST OF A POWER POLE.
N: 7,184,179.81 E: 2,554,958.622
ELEVATION = 739.74'

BM#2
ONE-HALF INCH IRON ROD WITH PINK PLASTIC CAP STAMPED "CONTROL" SET IN THE SOUTH SIDE OF COUNTY ROAD 371. APPROX. LOCATED 29'± NORTHEAST OF A POWER POLE AND 250'± SOUTHEAST OF A POWER POLE.
N: 7,188,769.012 E: 2,556,821.132
ELEVATION = 764.42'

BOHLER
2600 NETWORK BLVD, SUITE 310
FRISCO, TX 75034
Phone: (469) 458-7300
TX@BohlerEng.com
TBPE No. 18065 | TBPLS No. 10194413

PHASE 2B PAD MAP
THE WOODS AT LINDSEY PLACE

ANNA, TEXAS

06/26/2023 | DJC | TD202021.2

200 100 50 0 200
1"= 200'

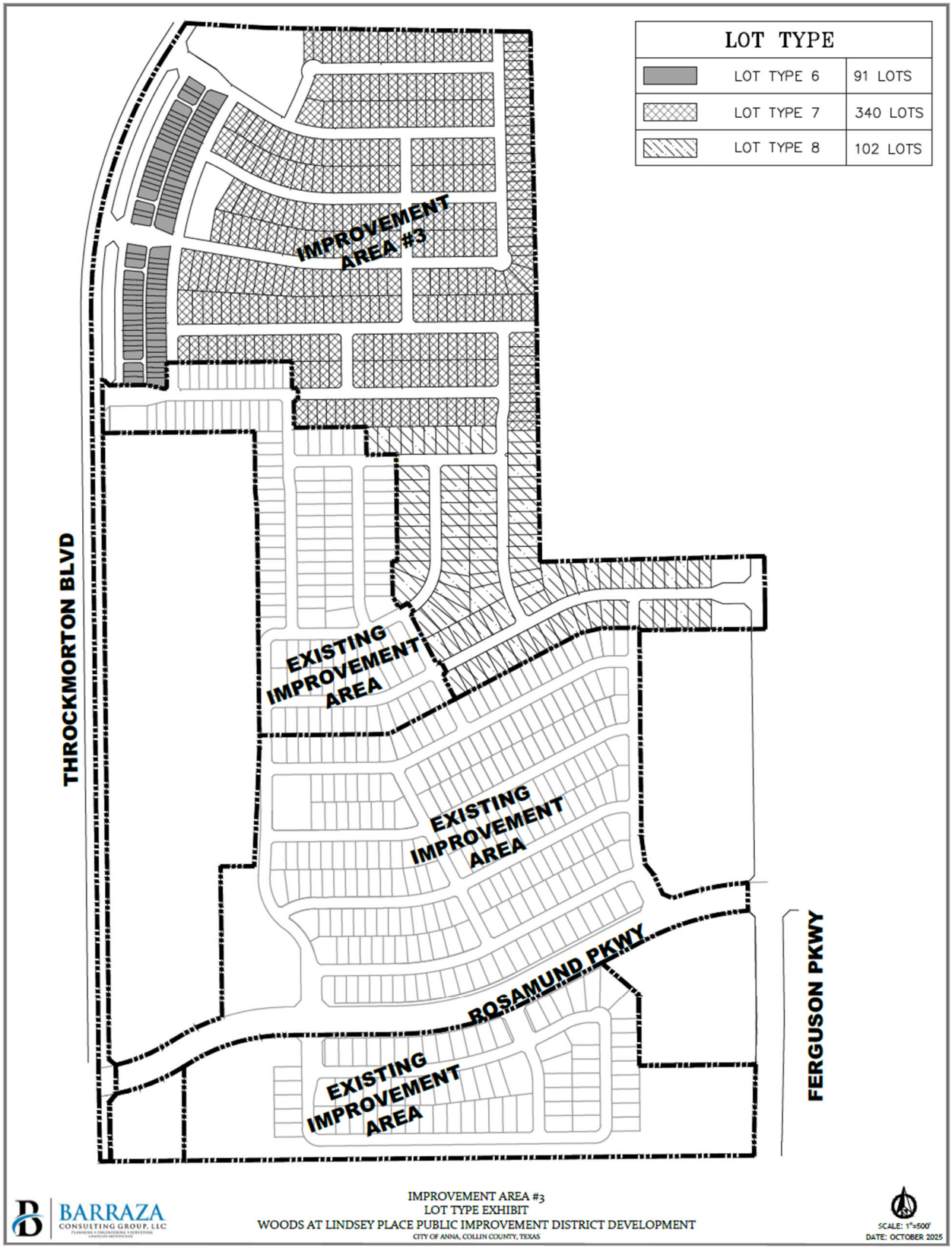

LOT TYPE
LOT TYPE 6
91 LOTS
LOT TYPE 7
340 LOTS
LOT TYPE 8
102 LOTS
IMPROVEMENT AREA #3
EXISTING IMPROVEMENT AREA
EXISTING IMPROVEMENT AREA
EXISTING IMPROVEMENT AREA
THROCKMORTON BLVD
ROSAMUND PKWY
FERGUSON PKWY
BARRAZA
CONSULTING GROUP, LLC
IMPROVEMENT AREA #3
LOT TYPE EXHIBIT
WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT DEVELOPMENT
CITY OF ANNA, COLLIN COUNTY, TEXAS
SCALE: 1"=500'
DATE: OCTOBER 2025

EXHIBIT D – BUYER DISCLOSURES

Buyer disclosures for the following Lot Types are found in this Exhibit:

- Improvement Area #1
  - Lot Type 1
  - Lot Type 2
- Improvement Area #2-A
  - Lot Type 3
- Improvement Area #2-B
  - Lot Type 4
  - Lot Type 5
- Improvement Area #3
  - Lot Type 6
  - Lot Type 7
  - Lot Type 8

THE WOODS AT LINDESY PLACE PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 – LOT TYPE 1 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 1 PRINCIPAL ASSESSMENT: $32,205.25

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, 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 Woods at Lindsey Place 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 City of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 City of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 1

Annual Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment[b]
2027	$ 551.88	$ 1,838.12	$ 161.03	$ 113.98	$ 2,665.01
2028	$ 574.69	$ 1,811.22	$ 158.27	$ 156.18	$ 2,700.35
2029	$ 602.05	$ 1,783.20	$ 155.39	$ 159.30	$ 2,699.95
2030	$ 629.42	$ 1,753.85	$ 152.38	$ 162.49	$ 2,698.14
2031	$ 661.35	$ 1,723.17	$ 149.24	$ 165.73	$ 2,699.49
2032	$ 697.83	$ 1,685.97	$ 145.93	$ 169.05	$ 2,698.78
2033	$ 734.32	$ 1,646.72	$ 142.44	$ 172.43	$ 2,695.91
2034	$ 775.37	$ 1,605.41	$ 138.77	$ 175.88	$ 2,695.43
2035	$ 820.98	$ 1,561.80	$ 134.89	$ 179.40	$ 2,697.07
2036	$ 866.59	$ 1,515.62	$ 130.79	$ 182.98	$ 2,695.98
2037	$ 912.20	$ 1,466.87	$ 126.45	$ 186.64	$ 2,692.17
2038	$ 966.93	$ 1,415.56	$ 121.89	$ 190.38	$ 2,694.76
2039	$ 1,017.10	$ 1,361.17	$ 117.06	$ 194.18	$ 2,689.52
2040	$ 1,076.40	$ 1,303.96	$ 111.97	$ 198.07	$ 2,690.39
2041	$ 1,135.69	$ 1,243.41	$ 106.59	$ 202.03	$ 2,687.72
2042	$ 1,204.10	$ 1,179.53	$ 100.91	$ 206.07	$ 2,690.61
2043	$ 1,272.52	$ 1,111.80	$ 94.89	$ 210.19	$ 2,689.40
2044	$ 1,340.94	$ 1,040.22	$ 88.53	$ 214.40	$ 2,684.08
2045	$ 1,423.03	$ 961.44	$ 81.82	$ 218.68	$ 2,684.98
2046	$ 1,509.69	$ 877.83	$ 74.71	$ 223.06	$ 2,685.29
2047	$ 1,596.35	$ 789.14	$ 67.16	$ 227.52	$ 2,680.17
2048	$ 1,696.69	$ 695.35	$ 59.18	$ 232.07	$ 2,683.29
2049	$ 1,797.04	$ 595.67	$ 50.70	$ 236.71	$ 2,680.11
2050	$ 1,906.50	$ 490.10	$ 41.71	$ 241.44	$ 2,679.75
2051	$ 2,020.52	$ 378.09	$ 32.18	$ 246.27	$ 2,677.07
2052	$ 2,143.67	$ 259.38	$ 22.08	$ 251.20	$ 2,676.33
2053	$ 2,271.38	$ 133.44	$ 11.36	$ 256.22	$ 2,672.40
Total	**$ 32,205.25**	**$32,228.03**	**$2,778.31**	**$ 5,372.56**	**$ 72,584.15**

Footnotes:

[a] Interest rate on the Improvement Area #1 Bonds is 4.875% for bonds maturing 2030, 5.625% for bonds maturing 2043, and 5.875% for bonds maturing 2053.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDESY PLACE PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 – LOT TYPE 2 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 2 PRINCIPAL ASSESSMENT: $33,547.13

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, 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 Woods at Lindsey Place 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 City of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 City of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 2

Annual Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment[b]
2027	$ 574.88	$ 1,914.71	$ 167.74	$ 118.73	$ 2,776.05
2028	$ 598.63	$ 1,886.69	$ 164.86	$ 162.68	$ 2,812.86
2029	$ 627.14	$ 1,857.50	$ 161.87	$ 165.94	$ 2,812.45
2030	$ 655.64	$ 1,826.93	$ 158.73	$ 169.26	$ 2,810.56
2031	$ 688.90	$ 1,794.97	$ 155.45	$ 172.64	$ 2,811.96
2032	$ 726.91	$ 1,756.22	$ 152.01	$ 176.09	$ 2,811.23
2033	$ 764.92	$ 1,715.33	$ 148.38	$ 179.62	$ 2,808.24
2034	$ 807.68	$ 1,672.30	$ 144.55	$ 183.21	$ 2,807.74
2035	$ 855.19	$ 1,626.87	$ 140.51	$ 186.87	$ 2,809.44
2036	$ 902.70	$ 1,578.77	$ 136.24	$ 190.61	$ 2,808.31
2037	$ 950.21	$ 1,527.99	$ 131.72	$ 194.42	$ 2,804.34
2038	$ 1,007.22	$ 1,474.54	$ 126.97	$ 198.31	$ 2,807.04
2039	$ 1,059.48	$ 1,417.88	$ 121.94	$ 202.28	$ 2,801.58
2040	$ 1,121.25	$ 1,358.29	$ 116.64	$ 206.32	$ 2,802.49
2041	$ 1,183.01	$ 1,295.22	$ 111.03	$ 210.45	$ 2,799.71
2042	$ 1,254.28	$ 1,228.67	$ 105.12	$ 214.66	$ 2,802.72
2043	$ 1,325.54	$ 1,158.12	$ 98.85	$ 218.95	$ 2,801.46
2044	$ 1,396.81	$ 1,083.56	$ 92.22	$ 223.33	$ 2,795.91
2045	$ 1,482.33	$ 1,001.50	$ 85.23	$ 227.80	$ 2,796.85
2046	$ 1,572.60	$ 914.41	$ 77.82	$ 232.35	$ 2,797.18
2047	$ 1,662.87	$ 822.02	$ 69.96	$ 237.00	$ 2,791.84
2048	$ 1,767.39	$ 724.33	$ 61.64	$ 241.74	$ 2,795.10
2049	$ 1,871.91	$ 620.49	$ 52.81	$ 246.57	$ 2,791.79
2050	$ 1,985.94	$ 510.52	$ 43.45	$ 251.50	$ 2,791.41
2051	$ 2,104.71	$ 393.84	$ 33.52	$ 256.53	$ 2,788.61
2052	$ 2,232.99	$ 270.19	$ 23.00	$ 261.67	$ 2,787.84
2053	$ 2,366.02	$ 139.00	$ 11.83	$ 266.90	$ 2,783.75
Total	**$ 33,547.13**	**$33,570.87**	**$2,894.08**	**$ 5,596.41**	**$ 75,608.49**

Footnotes:

[a] Interest rate on the Improvement Area #1 Bonds is 4.875% for bonds maturing 2030, 5.625% for bonds maturing 2043, and 5.875% for bonds maturing 2053.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDESY PLACE PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #2-A – LOT TYPE 3 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #2-A LOT TYPE 3 PRINCIPAL ASSESSMENT: $22,386.67

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, 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 Woods at Lindsey Place 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 City of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 City of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #2-A LOT TYPE 3

Annual Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment[b]
2027	$ 400.00	$ 1,155.68	$ 111.93	$ 73.36	$ 1,740.97
2028	$ 426.67	$ 1,138.68	$ 109.93	$ 82.98	$ 1,758.26
2029	$ 440.00	$ 1,120.55	$ 107.80	$ 84.63	$ 1,752.98
2030	$ 453.33	$ 1,101.85	$ 105.60	$ 86.33	$ 1,747.11
2031	$ 480.00	$ 1,082.58	$ 103.33	$ 88.05	$ 1,753.97
2032	$ 493.33	$ 1,062.18	$ 100.93	$ 89.82	$ 1,746.26
2033	$ 506.67	$ 1,041.21	$ 98.47	$ 91.61	$ 1,737.96
2034	$ 533.33	$ 1,019.68	$ 95.93	$ 93.44	$ 1,742.39
2035	$ 560.00	$ 997.01	$ 93.27	$ 95.31	$ 1,745.59
2036	$ 573.33	$ 973.21	$ 90.47	$ 97.22	$ 1,734.23
2037	$ 613.33	$ 943.40	$ 87.60	$ 99.16	$ 1,743.50
2038	$ 640.00	$ 911.51	$ 84.53	$ 101.15	$ 1,737.19
2039	$ 666.67	$ 878.23	$ 81.33	$ 103.17	$ 1,729.40
2040	$ 706.67	$ 843.56	$ 78.00	$ 105.23	$ 1,733.46
2041	$ 746.67	$ 806.81	$ 74.47	$ 107.34	$ 1,735.28
2042	$ 773.33	$ 767.99	$ 70.73	$ 109.48	$ 1,721.54
2043	$ 813.33	$ 727.77	$ 66.87	$ 111.67	$ 1,719.65
2044	$ 866.67	$ 685.48	$ 62.80	$ 113.91	$ 1,728.85
2045	$ 906.67	$ 640.41	$ 58.47	$ 116.19	$ 1,721.73
2046	$ 960.00	$ 593.27	$ 53.93	$ 118.51	$ 1,725.71
2047	$ 1,000.00	$ 540.47	$ 49.13	$ 120.88	$ 1,710.48
2048	$ 1,066.67	$ 485.47	$ 44.13	$ 123.30	$ 1,719.56
2049	$ 1,120.00	$ 426.80	$ 38.80	$ 125.76	$ 1,711.36
2050	$ 1,186.67	$ 365.20	$ 33.20	$ 128.28	$ 1,713.34
2051	$ 1,253.33	$ 299.93	$ 27.27	$ 130.84	$ 1,711.38
2052	$ 1,320.00	$ 231.00	$ 21.00	$ 133.46	$ 1,705.46
2053	$ 1,400.00	$ 158.40	$ 14.40	$ 136.13	$ 1,708.93
2054	$ 1,480.00	$ 81.40	$ 7.40	$ 138.85	$ 1,707.65
Total	**$22,386.67**	**$ 21,079.73**	**$ 1,971.73**	**$ 3,006.07**	**$ 48,444.20**

Footnotes:

[a] Interest on the Improvement Area #2-3 Bonds is calculated at a 4.250%, 5.200%, and 5.500% rate for term bonds maturing 2035, 2045, and 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDESY PLACE PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #2-B – LOT TYPE 4 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #2-B LOT TYPE 4 PRINCIPAL ASSESSMENT: $27,255.54

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, 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 Woods at Lindsey Place 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 City of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 City of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #2-B LOT TYPE 4

Annual Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment[b]
2027	$ 472.56	$ 1,408.81	$ 136.28	$ 89.32	$ 2,106.96
2028	$ 494.37	$ 1,388.73	$ 133.91	$ 101.02	$ 2,118.03
2029	$ 516.18	$ 1,367.72	$ 131.44	$ 103.04	$ 2,118.38
2030	$ 537.99	$ 1,345.78	$ 128.86	$ 105.10	$ 2,117.73
2031	$ 559.80	$ 1,322.92	$ 126.17	$ 107.21	$ 2,116.09
2032	$ 588.88	$ 1,299.12	$ 123.37	$ 109.35	$ 2,120.72
2033	$ 610.69	$ 1,274.10	$ 120.43	$ 111.54	$ 2,116.75
2034	$ 639.77	$ 1,248.14	$ 117.38	$ 113.77	$ 2,119.05
2035	$ 668.85	$ 1,220.95	$ 114.18	$ 116.04	$ 2,120.02
2036	$ 697.93	$ 1,192.53	$ 110.83	$ 118.36	$ 2,119.65
2037	$ 734.28	$ 1,156.23	$ 107.34	$ 120.73	$ 2,118.59
2038	$ 770.63	$ 1,118.05	$ 103.67	$ 123.14	$ 2,115.50
2039	$ 814.25	$ 1,077.98	$ 99.82	$ 125.61	$ 2,117.65
2040	$ 850.60	$ 1,035.64	$ 95.75	$ 128.12	$ 2,110.10
2041	$ 901.49	$ 991.41	$ 91.49	$ 130.68	$ 2,115.07
2042	$ 945.11	$ 944.53	$ 86.99	$ 133.30	$ 2,109.92
2043	$ 996.00	$ 895.38	$ 82.26	$ 135.96	$ 2,109.61
2044	$ 1,054.16	$ 843.59	$ 77.28	$ 138.68	$ 2,113.72
2045	$ 1,112.32	$ 788.77	$ 72.01	$ 141.45	$ 2,114.56
2046	$ 1,170.48	$ 730.93	$ 66.45	$ 144.28	$ 2,112.15
2047	$ 1,235.91	$ 666.56	$ 60.60	$ 147.17	$ 2,110.24
2048	$ 1,308.62	$ 598.58	$ 54.42	$ 150.11	$ 2,111.73
2049	$ 1,381.32	$ 526.61	$ 47.87	$ 153.12	$ 2,108.91
2050	$ 1,461.29	$ 450.64	$ 40.97	$ 156.18	$ 2,109.07
2051	$ 1,541.26	$ 370.27	$ 33.66	$ 159.30	$ 2,104.48
2052	$ 1,635.77	$ 285.50	$ 25.95	$ 162.49	$ 2,109.71
2053	$ 1,730.28	$ 195.53	$ 17.78	$ 165.74	$ 2,109.32
2054	$ 1,824.79	$ 100.36	$ 9.12	$ 169.05	$ 2,103.33
Total	**$27,255.54**	**$ 25,845.35**	**$ 2,416.28**	**$ 3,659.86**	**$ 59,177.04**

Footnotes:

[a] Interest on the Improvement Area #2-3 Bonds is calculated at a 4.250%, 5.200%, and 5.500% rate for term bonds maturing 2035, 2045, and 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDESY PLACE PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #2-B – LOT TYPE 5 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #2-B LOT TYPE 5 PRINCIPAL ASSESSMENT: $31,343.87

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, 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 Woods at Lindsey Place 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 City of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 City of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #2-B LOT TYPE 5

Annual Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment[b]
2027	$ 543.44	$ 1,620.13	$ 156.72	$ 102.71	$ 2,423.01
2028	$ 568.52	$ 1,597.04	$ 154.00	$ 116.17	$ 2,435.73
2029	$ 593.60	$ 1,572.87	$ 151.16	$ 118.50	$ 2,436.14
2030	$ 618.68	$ 1,547.65	$ 148.19	$ 120.87	$ 2,435.39
2031	$ 643.77	$ 1,521.35	$ 145.10	$ 123.29	$ 2,433.50
2032	$ 677.21	$ 1,493.99	$ 141.88	$ 125.75	$ 2,438.83
2033	$ 702.29	$ 1,465.21	$ 138.49	$ 128.27	$ 2,434.26
2034	$ 735.73	$ 1,435.36	$ 134.98	$ 130.83	$ 2,436.91
2035	$ 769.17	$ 1,404.10	$ 131.30	$ 133.45	$ 2,438.02
2036	$ 802.62	$ 1,371.41	$ 127.46	$ 136.12	$ 2,437.60
2037	$ 844.42	$ 1,329.67	$ 123.44	$ 138.84	$ 2,436.37
2038	$ 886.22	$ 1,285.76	$ 119.22	$ 141.62	$ 2,432.82
2039	$ 936.39	$ 1,239.68	$ 114.79	$ 144.45	$ 2,435.30
2040	$ 978.19	$ 1,190.98	$ 110.11	$ 147.34	$ 2,426.62
2041	$ 1,036.71	$ 1,140.12	$ 105.22	$ 150.28	$ 2,432.33
2042	$ 1,086.88	$ 1,086.21	$ 100.03	$ 153.29	$ 2,426.41
2043	$ 1,145.40	$ 1,029.69	$ 94.60	$ 156.36	$ 2,426.05
2044	$ 1,212.29	$ 970.13	$ 88.87	$ 159.48	$ 2,430.77
2045	$ 1,279.17	$ 907.09	$ 82.81	$ 162.67	$ 2,431.75
2046	$ 1,346.06	$ 840.57	$ 76.42	$ 165.93	$ 2,428.97
2047	$ 1,421.30	$ 766.54	$ 69.69	$ 169.24	$ 2,426.77
2048	$ 1,504.91	$ 688.37	$ 62.58	$ 172.63	$ 2,428.49
2049	$ 1,588.51	$ 605.60	$ 55.05	$ 176.08	$ 2,425.25
2050	$ 1,680.48	$ 518.23	$ 47.11	$ 179.60	$ 2,425.43
2051	$ 1,772.45	$ 425.81	$ 38.71	$ 183.20	$ 2,420.16
2052	$ 1,881.13	$ 328.32	$ 29.85	$ 186.86	$ 2,426.16
2053	$ 1,989.82	$ 224.86	$ 20.44	$ 190.60	$ 2,425.72
2054	$ 2,098.51	$ 115.42	$ 10.49	$ 194.41	$ 2,418.83
Total	**$31,343.87**	**$ 29,722.16**	**$ 2,778.73**	**$ 4,208.84**	**$ 68,053.60**

Footnotes:

[a] Interest on the Improvement Area #2-3 Bonds is calculated at a 4.250%, 5.200%, and 5.500% rate for term bonds maturing 2035, 2045, and 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #3 LOT TYPE 6

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

IMPROVEMENT AREA #3 LOT TYPE 6 PRINCIPAL ASSESSMENT: $28,618.71

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, 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 Woods at Lindsey Place 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 of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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.

[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.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #3 LOT TYPE 6

Annual Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment[b]
2027	$ 452.61	$ 1,486.91	$ 143.09	$ 80.14	$ 2,162.76
2028	$ 472.23	$ 1,467.68	$ 140.83	$ 91.84	$ 2,172.58
2029	$ 494.86	$ 1,447.61	$ 138.47	$ 93.68	$ 2,174.61
2030	$ 515.98	$ 1,426.58	$ 136.00	$ 95.55	$ 2,174.10
2031	$ 540.12	$ 1,404.65	$ 133.42	$ 97.46	$ 2,175.64
2032	$ 564.26	$ 1,381.69	$ 130.71	$ 99.41	$ 2,176.08
2033	$ 589.91	$ 1,357.71	$ 127.89	$ 101.40	$ 2,176.91
2034	$ 615.55	$ 1,332.64	$ 124.94	$ 103.43	$ 2,176.57
2035	$ 644.22	$ 1,306.48	$ 121.87	$ 105.50	$ 2,178.06
2036	$ 672.88	$ 1,279.10	$ 118.64	$ 107.61	$ 2,178.24
2037	$ 709.09	$ 1,244.11	$ 115.28	$ 109.76	$ 2,178.24
2038	$ 748.32	$ 1,207.24	$ 111.74	$ 111.95	$ 2,179.25
2039	$ 790.56	$ 1,168.32	$ 107.99	$ 114.19	$ 2,181.08
2040	$ 832.81	$ 1,127.22	$ 104.04	$ 116.48	$ 2,180.54
2041	$ 879.58	$ 1,083.91	$ 99.88	$ 118.81	$ 2,182.17
2042	$ 927.86	$ 1,038.17	$ 95.48	$ 121.18	$ 2,182.69
2043	$ 979.15	$ 989.92	$ 90.84	$ 123.61	$ 2,183.52
2044	$ 1,033.47	$ 939.01	$ 85.94	$ 126.08	$ 2,184.50
2045	$ 1,090.80	$ 885.27	$ 80.78	$ 128.60	$ 2,185.44
2046	$ 1,151.15	$ 828.55	$ 75.32	$ 131.17	$ 2,186.19
2047	$ 1,217.53	$ 765.23	$ 69.57	$ 133.80	$ 2,186.12
2048	$ 1,288.44	$ 698.27	$ 63.48	$ 136.47	$ 2,186.66
2049	$ 1,363.87	$ 627.40	$ 57.04	$ 139.20	$ 2,187.52
2050	$ 1,443.83	$ 552.39	$ 50.22	$ 141.98	$ 2,188.43
2051	$ 1,529.83	$ 472.98	$ 43.00	$ 144.82	$ 2,190.63
2052	$ 1,618.85	$ 388.84	$ 35.35	$ 147.72	$ 2,190.75
2053	$ 1,713.89	$ 299.80	$ 27.25	$ 150.68	$ 2,191.63
2054	$ 1,814.98	$ 205.54	$ 18.69	$ 153.69	$ 2,192.89
2055	$ 1,922.10	$ 105.72	$ 9.61	$ 156.76	$ 2,194.18
Total	**$ 28,618.71**	**$ 28,518.94**	**$ 2,657.35**	**$ 3,482.97**	**$ 63,277.97**

Footnotes:

[a] Interest on the Improvement Area #2-3 Bonds is calculated at a 4.250%, 5.200%, and 5.500% rate for term bonds maturing 2035, 2045, and 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #3 LOT TYPE 7

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

IMPROVEMENT AREA #3 LOT TYPE 7 PRINCIPAL ASSESSMENT: $36,423.81

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, 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 Woods at Lindsey Place 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 of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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.

[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.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #3 LOT TYPE 7

Annual Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment[b]
2027	$ 576.05	$ 1,892.44	$ 182.12	$ 101.99	$ 2,752.60
2028	$ 601.01	$ 1,867.95	$ 179.24	$ 116.89	$ 2,765.10
2029	$ 629.82	$ 1,842.41	$ 176.23	$ 119.23	$ 2,767.69
2030	$ 656.70	$ 1,815.64	$ 173.08	$ 121.61	$ 2,767.04
2031	$ 687.42	$ 1,787.73	$ 169.80	$ 124.04	$ 2,769.00
2032	$ 718.15	$ 1,758.52	$ 166.36	$ 126.52	$ 2,769.55
2033	$ 750.79	$ 1,728.00	$ 162.77	$ 129.05	$ 2,770.61
2034	$ 783.43	$ 1,696.09	$ 159.02	$ 131.64	$ 2,770.18
2035	$ 819.91	$ 1,662.79	$ 155.10	$ 134.27	$ 2,772.08
2036	$ 856.40	$ 1,627.95	$ 151.00	$ 136.95	$ 2,772.30
2037	$ 902.48	$ 1,583.41	$ 146.72	$ 139.69	$ 2,772.31
2038	$ 952.41	$ 1,536.48	$ 142.21	$ 142.49	$ 2,773.59
2039	$ 1,006.17	$ 1,486.96	$ 137.45	$ 145.34	$ 2,775.91
2040	$ 1,059.94	$ 1,434.64	$ 132.42	$ 148.24	$ 2,775.23
2041	$ 1,119.46	$ 1,379.52	$ 127.12	$ 151.21	$ 2,777.31
2042	$ 1,180.91	$ 1,321.31	$ 121.52	$ 154.23	$ 2,777.97
2043	$ 1,246.19	$ 1,259.90	$ 115.61	$ 157.32	$ 2,779.03
2044	$ 1,315.32	$ 1,195.10	$ 109.38	$ 160.46	$ 2,780.27
2045	$ 1,388.29	$ 1,126.70	$ 102.81	$ 163.67	$ 2,781.47
2046	$ 1,465.09	$ 1,054.51	$ 95.86	$ 166.95	$ 2,782.42
2047	$ 1,549.58	$ 973.93	$ 88.54	$ 170.29	$ 2,782.34
2048	$ 1,639.83	$ 888.71	$ 80.79	$ 173.69	$ 2,783.02
2049	$ 1,735.84	$ 798.51	$ 72.59	$ 177.16	$ 2,784.11
2050	$ 1,837.61	$ 703.04	$ 63.91	$ 180.71	$ 2,785.27
2051	$ 1,947.06	$ 601.98	$ 54.73	$ 184.32	$ 2,788.08
2052	$ 2,060.35	$ 494.89	$ 44.99	$ 188.01	$ 2,788.23
2053	$ 2,181.32	$ 381.57	$ 34.69	$ 191.77	$ 2,789.34
2054	$ 2,309.97	$ 261.60	$ 23.78	$ 195.60	$ 2,790.95
2055	$ 2,446.30	$ 134.55	$ 12.23	$ 199.52	$ 2,792.60
Total	**$ 36,423.81**	**$ 36,296.83**	**$ 3,382.08**	**$ 4,432.87**	**$ 80,535.59**

Footnotes:

[a] Interest on the Improvement Area #2-3 Bonds is calculated at a 4.250%, 5.200%, and 5.500% rate for term bonds maturing 2035, 2045, and 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #3 LOT TYPE 8

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

IMPROVEMENT AREA #3 LOT TYPE 8 PRINCIPAL ASSESSMENT: $39,025.51

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, 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 Woods at Lindsey Place 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 of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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.

[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.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #3 LOT TYPE 8

Annual Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment[b]
2027	$ 617.20	$ 2,027.61	$ 195.13	$ 109.28	$ 2,949.22
2028	$ 643.94	$ 2,001.38	$ 192.04	$ 125.24	$ 2,962.60
2029	$ 674.80	$ 1,974.01	$ 188.82	$ 127.74	$ 2,965.38
2030	$ 703.61	$ 1,945.33	$ 185.45	$ 130.30	$ 2,964.68
2031	$ 736.52	$ 1,915.43	$ 181.93	$ 132.90	$ 2,966.79
2032	$ 769.44	$ 1,884.13	$ 178.25	$ 135.56	$ 2,967.38
2033	$ 804.42	$ 1,851.43	$ 174.40	$ 138.27	$ 2,968.51
2034	$ 839.39	$ 1,817.24	$ 170.38	$ 141.04	$ 2,968.04
2035	$ 878.48	$ 1,781.56	$ 166.18	$ 143.86	$ 2,970.08
2036	$ 917.57	$ 1,744.23	$ 161.79	$ 146.74	$ 2,970.32
2037	$ 966.95	$ 1,696.51	$ 157.20	$ 149.67	$ 2,970.33
2038	$ 1,020.44	$ 1,646.23	$ 152.37	$ 152.66	$ 2,971.70
2039	$ 1,078.04	$ 1,593.17	$ 147.26	$ 155.72	$ 2,974.19
2040	$ 1,135.65	$ 1,537.11	$ 141.87	$ 158.83	$ 2,973.46
2041	$ 1,199.42	$ 1,478.06	$ 136.20	$ 162.01	$ 2,975.69
2042	$ 1,265.26	$ 1,415.69	$ 130.20	$ 165.25	$ 2,976.39
2043	$ 1,335.21	$ 1,349.90	$ 123.87	$ 168.55	$ 2,977.53
2044	$ 1,409.27	$ 1,280.46	$ 117.20	$ 171.93	$ 2,978.86
2045	$ 1,487.45	$ 1,207.18	$ 110.15	$ 175.36	$ 2,980.15
2046	$ 1,569.74	$ 1,129.83	$ 102.71	$ 178.87	$ 2,981.16
2047	$ 1,660.27	$ 1,043.50	$ 94.86	$ 182.45	$ 2,981.08
2048	$ 1,756.96	$ 952.18	$ 86.56	$ 186.10	$ 2,981.80
2049	$ 1,859.83	$ 855.55	$ 77.78	$ 189.82	$ 2,982.98
2050	$ 1,968.87	$ 753.26	$ 68.48	$ 193.62	$ 2,984.22
2051	$ 2,086.13	$ 644.97	$ 58.63	$ 197.49	$ 2,987.23
2052	$ 2,207.52	$ 530.24	$ 48.20	$ 201.44	$ 2,987.39
2053	$ 2,337.13	$ 408.82	$ 37.17	$ 205.47	$ 2,988.58
2054	$ 2,474.97	$ 280.28	$ 25.48	$ 209.58	$ 2,990.31
2055	$ 2,621.04	$ 144.16	$ 13.11	$ 213.77	$ 2,992.07
Total	**$ 39,025.51**	**$ 38,889.46**	**$ 3,623.66**	**$ 4,749.51**	**$ 86,288.14**

Footnotes:

[a] Interest on the Improvement Area #2-3 Bonds is calculated at a 4.250%, 5.200%, and 5.500% rate for term bonds maturing 2035, 2045, and 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT

2026 ANNUAL SERVICE PLAN UPDATE

JULY 28, 2026

INTRODUCTION

Capitalized terms used in this 2026 Annual Service Plan Update shall have the meanings set forth in the 2025 Amended and Restated Service and Assessment Plan (the "2025 A&R SAP").

The District was created pursuant to the PID Act by Resolution No. 2023-02-1378 on February 14, 2023, by the governing body of the City (the "Governing Body") to finance certain Authorized Improvements for the benefit of the property in the District.

On March 14, 2023, the Governing Body approved the Original Service and Assessment Plan for the District by adopting Ordinance No. 1036-2023-03 which approved the levy of Assessments for Assessed Property within Improvement Area #1 of the District and approved the Improvement Area #1 Assessment Roll.

On September 12, 2023, the Governing Body approved the 2023 Amended and Restated Service and Assessment Plan for the District by adopting Ordinance No. 1073-2023 which amended and restated the Original Service and Assessment Plan in its entirety for the purpose of issuing Improvement Area #1 Bonds.

On August 27, 2024, the Governing Body approved the 2024 Amended and Restated Service and Assessment Plan for the District by adopting Ordinance No. 1118-2024-08 which amended and restated the 2023 Amended and Restated Service and Assessment Plan in its entirety for the purpose of (i) approving the levy of Improvement Area #2-A Assessments; (ii) approving the levy of Improvement Area #2-B Assessments; (iii) updating the Improvement Area #1 Assessment Roll; (iv) approving the Improvement Area #2-A Assessment Roll; and (v) approving the Improvement Area #2-B Assessment Roll.

On February 25, 2025, the Governing Body approved Ordinance No. 1139-2025-02 which amended Ordinance No. 1118-2024-08 to make additional findings and to further detail the manner in which Assessments levied in the Amended and Restated Service and Assessment Plan shall be apportioned, the method of payment of Assessments, and details relating to Assessments pursuant to Sections 372.015 and 327.017, Texas Local Government Code, as amended.

On July 22, 2025, the Governing Body approved the 2025 Annual Service Plan Update for the District by adopting Ordinance No. 1158-2025-07 which updated each Assessment Roll within the District for 2025.

On November 17, 2025, the Governing Body approved the 2025 A&R SAP for the District by adopting Ordinance No. 1174-2025-11 which amended and restated the 2024 Amended and Restated Service and Assessment Plan in its entirety for the purpose of (i) approving the levy of Improvement Area #3 Assessments; (ii) updating the Improvement Area #1 Assessment Roll; (iii) updating the Improvement Area #2-A Assessment Roll; (iv) updating the Improvement Area #2-B Assessment Roll; (v) approving the Improvement Area #3 Assessment Roll; and (vi) issuing the Improvement Area #2-3 Bonds.

The 2025 A&R SAP identified the Authorized Improvements to be constructed for the benefit of the Assessed Parcels within the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. Pursuant to the PID Act, the 2025 A&R SAP must be reviewed and updated annually. This document is the Annual Service Plan Update for 2026.

The Governing Body also adopted Assessment Rolls identifying the Assessments on each Lot within the District, based on the method of assessment identified in the 2025 A&R SAP. This 2026 Annual Service Plan Update also updates the Assessment Rolls for 2026.

PARCEL SUBDIVISION

Improvement Area #1

- The final plat of The Woods at Lindsey Place Phase 1 was filed and recorded with the County as document number 2023010000115 on March 21, 2023.

Improvement Area #2-A

- The final plat of The Woods at Lindsey Place Phase 2A was filed and recorded with the County as document number 2025010000029 on January 23, 2025.

Improvement Area #2-B

- The final plat of The Woods at Lindsey Place Phase 2B was filed and recorded with the County as document number 2025010000030 on January 23, 2025.

Improvement Area #3

- The final plat of The Woods at Lindsey Place Phase 3 was filed and recorded with the County as document number 2025010000360 on August 26, 2025.
- The final plat of The Woods at Lindsey Place Phase 4 was filed and recorded with the County as document number 2026010000012 on January 9, 2026.

See **Exhibit C** for the Lot Type classification maps.

LOT AND HOME SALES

Current ownership within the District is based on information provided by the Developer and available information and is subject to change as development occurs and property is conveyed. Updated ownership and development information for Assessments securing PID Bonds may be available through continuing disclosure filings accessible via the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") by searching for the District. For Assessments securing reimbursement obligations to the Developer, the summary of current ownership within the property securing such Assessment is based on information provided by the Developer and other publicly available records. See **Exhibit D** for buyer disclosures.

AUTHORIZED IMPROVEMENTS

A summary of the Authorized Improvements, including the original estimated costs of the Authorized Improvements and allocation of such costs, is provided in the 2025 A&R SAP. The

Authorized Improvements and estimated costs as described in the 2025 A&R SAP are for Assessment purposes and do not represent a guarantee of construction timing or Actual Costs.

Information regarding the status of Authorized Improvements, including construction progress, estimated completion timing, and budget information, including any updates to the original estimates of costs, may be available through continuing disclosure filings accessible via EMMA by searching for the District. Such information may be updated from time to time.

OUTSTANDING ASSESSMENT

Improvement Area #1

Improvement Area #1 has an outstanding Assessment of $6,995,247.67, which is less than the debt service due on the outstanding Improvement Area #1 Bonds due to Prepayment of Assessment for which Improvement Area #1 Bonds have not yet been redeemed.

Improvement Area #2-A

Improvement Area #2-A has an outstanding Assessment of $1,679,000.00.

Improvement Area #2-B

Improvement Area #2-B has an outstanding Assessment of $3,749,000.00.

Improvement Area #3

Improvement Area #3 has an outstanding Assessment of $18,969,000.00.

Information for Assessments securing PID Bonds may be available through continuing disclosure filings accessible via EMMA website by searching for the District. For Assessments securing reimbursement obligations to the Developer, the summary of current construction status within the property securing such Assessment is based on information provided by the Developer and other publicly available records. A debt service schedule is attached as **Exhibit B-1** and **Exhibit B-2**.

ANNUAL INSTALLMENT DUE 1/31/2027

Improvement Area #1

- ***Principal and Interest*** – The total principal and interest required for the Improvement Area #1 Annual Installment is shown below.

- ***Additional Interest*** – Additional Interest is collected and deposited into an account of the Reserve Fund. The Additional Interest is calculated in accordance with the governing documents, resulting in Improvement Area #1 Annual Installment as shown below.

Improvement Area #1	
Due January 31, 2027	
Principal	$ 121,000.00
Interest	403,008.76
Additional Interest	35,305.00
Annual Collection Costs	24,757.52
Total	**$ 584,071.28**

- ***Annual Collection Costs*** – The cost of administering the District be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Improvement Area #1 Annual Installment is shown below.

Improvement Area #1	
Annual Collection Costs Breakdown	
P3Works Administration	$14,184.31
City Auditor	226.07
City Administration	3,000.00
Filing Fees	226.07
County Collection	226.07
PID Trustee Fees	5,000.00
Dissemination Agent	2,000.00
Draw Request Review	4,370.00
P3Works Dev/Issuer CDA Review	4,025.00
Collection Cost Maintenance Balance	10,000.00
Less CCMB Credit from Prior Years	(20,000.00)
Arbitrage Calculation	1,500.00
Total Annual Collection Costs	**$24,757.52**

Improvement Area #2-A

- ***Principal and Interest*** – The total principal and interest required for the Improvement Area #2-A Annual Installment is shown below.

- ***Additional Interest*** – Additional Interest is collected and deposited into an account of the Reserve Fund. The Additional Interest is calculated in accordance with the governing documents, resulting in Improvement Area #2-A Annual Installment as shown below.

Improvement Area #2-A	
Due January 31, 2027	
Principal	$ 30,000.00
Interest	86,676.00
Additional Interest	8,395.00
Annual Collection Costs	5,502.10
Total	**$ 130,573.10**

- ***Annual Collection Costs*** – The cost of administering the District be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Improvement Area #2-A Annual Installment is shown below.

Improvement Area #2-A	
Annual Collection Costs Breakdown	
P3Works Administration	$ 3,422.09
City Auditor	54.54
City Administration	927.97
Filing Fees	54.54
County Collection	54.54
PID Trustee Fees	352.37
Dissemination Agent	140.95
Draw Request Review	810.46
P3Works Dev/Issuer CDA Review	283.66
Collection Cost Maintenance Balance	704.74
Less CCMB Credit from Prior Years	(1,409.49)
Arbitrage Calculation	105.71
Total Annual Collection Costs	**$ 5,502.10**

Improvement Area #2-B

- ***Principal and Interest*** – The total principal and interest required for the Improvement Area #2-B Annual Installment is shown below.

- ***Additional Interest*** – Additional Interest is collected and deposited into an account of the Reserve Fund. The Additional Interest is calculated in accordance with the governing documents, resulting in Improvement Area #2-B Annual Installment as shown below.

Improvement Area #2-B	
Due January 31, 2027	
Principal	$ 65,000.00
Interest	193,782.00
Additional Interest	18,745.00
Annual Collection Costs	12,285.50
Total	**$ 289,812.50**

- ***Annual Collection Costs*** – The cost of administering the District be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Improvement Area #2-B Annual Installment is shown below.

Improvement Area #2-B	
Annual Collection Costs Breakdown	
P3Works Administration	$ 7,641.12
City Auditor	$ 121.79
City Administration	$ 2,072.03
Filing Fees	$ 121.79
County Collection	$ 121.79
PID Trustee Fees	$ 786.81
Dissemination Agent	$ 314.72
Draw Request Review	$ 1,809.65
P3Works Dev/Issuer CDA Review	$ 633.38
Collection Cost Maintenance Balance	$ 1,573.61
Less CCMB Credit from Prior Years	$ (3,147.21)
Arbitrage Calculation	$ 236.04
Total Annual Collection Costs	**$12,285.50**

Improvement Area #3

- ***Principal and Interest*** – The total principal and interest required for the Improvement Area #3 Annual Installment is shown below.

- ***Additional Interest*** – Additional Interest is collected and deposited into an account of the Reserve Fund. The Additional Interest is calculated in accordance with the governing documents, resulting in Improvement Area #3 Annual Installment as shown below.

Improvement Area #3	
Due January 31, 2027	
Principal	$ 300,000.00
Interest	985,553.50
Additional Interest	94,845.00
Annual Collection Costs	53,117.12
Total	**$ 1,433,515.62**

- ***Annual Collection Costs*** – The cost of administering the District be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Improvement Area #3 Annual Installment is shown below.

Improvement Area #3	
Annual Collection Costs Breakdown	
P3Works Administration	$37,494.72
City Auditor	597.60
City Administration	3,000.00
Filing Fees	597.60
County Collection	597.60
PID Trustee Fees	3,860.82
Dissemination Agent	1,544.33
Draw Request Review	8,879.89
P3Works Dev/Issuer CDA Review	3,107.96
Collection Cost Maintenance Balance	7,721.65
Less CCMB Credit from Prior Years	(15,443.30)
Arbitrage Calculation	1,158.25
Total Annual Collection Costs	**$53,117.12**

PREPAYMENT OF ASSESSMENTS

Information regarding any full or partial Prepayments of the Assessments are reflected in the corresponding Assessment Roll.

SERVICE PLAN – FIVE YEAR BUDGET FORECAST

The PID Act requires the annual indebtedness and projected costs for the Authorized Improvements to be reviewed and updated in the Annual Service Plan Update, and the projection shall cover a period of not less than five years, and is included below:

Improvement Area #1						
Annual Installments Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Principal		$ 121,000.00	$ 126,000.00	$ 132,000.00	$ 138,000.00	$ 145,000.00
Interest		403,008.76	397,110.00	390,967.50	384,532.50	377,805.00
	(1)	$ 524,008.76	$ 523,110.00	$ 522,967.50	$ 522,532.50	$ 522,805.00
Additional Interest	(2)	$ 35,305.00	$ 34,700.00	$ 34,070.00	$ 33,410.00	$ 32,720.00
Annual Collection Costs	(3)	$ 24,757.52	$ 33,922.67	$ 34,601.12	$ 35,293.14	$ 35,999.00
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 584,071.28**	**$ 591,732.67**	**$ 591,638.62**	**$ 591,235.64**	**$ 591,524.00**

Improvement Area #2-A						
Annual Installments Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Principal		$ 30,000.00	$ 32,000.00	$ 33,000.00	$ 34,000.00	$ 36,000.00
Interest		86,676.00	85,401.00	84,041.00	82,638.50	81,193.50
	(1)	$ 116,676.00	$ 117,401.00	$ 117,041.00	$ 116,638.50	$ 117,193.50
Additional Interest	(2)	$ 8,395.00	$ 8,245.00	$ 8,085.00	$ 7,920.00	$ 7,750.00
Annual Collection Costs	(3)	$ 5,502.10	$ 6,223.15	$ 6,347.62	$ 6,474.57	$ 6,604.06
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 130,573.10**	**$ 131,869.15**	**$ 131,473.62**	**$ 131,033.07**	**$ 131,547.56**

Improvement Area #2-B						
Annual Installments Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Principal		$ 65,000.00	$ 68,000.00	$ 71,000.00	$ 74,000.00	$ 77,000.00
Interest		193,782.00	191,019.50	188,129.50	185,112.00	181,967.00
	(1)	$ 258,782.00	$ 259,019.50	$ 259,129.50	$ 259,112.00	$ 258,967.00
Additional Interest	(2)	$ 18,745.00	$ 18,420.00	$ 18,080.00	$ 17,725.00	$ 17,355.00
Annual Collection Costs	(3)	$ 12,285.50	$ 13,895.53	$ 14,173.44	$ 14,456.91	$ 14,746.05
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$ 289,812.50**	**$ 291,335.03**	**$ 291,382.94**	**$ 291,293.91**	**$ 291,068.05**

Improvement Area #3						
Annual Installments Due		**1/31/2027**	**1/31/2028**	**1/31/2029**	**1/31/2030**	**1/31/2031**
Principal		$ 300,000.00	$ 313,000.00	$ 328,000.00	$ 342,000.00	$ 358,000.00
Interest		985,553.50	972,803.50	959,501.00	945,561.00	931,026.00
	(1)	$1,285,553.50	$1,285,803.50	$1,287,501.00	$1,287,561.00	$1,289,026.00
Additional Interest	(2)	$ 94,845.00	$ 93,345.00	$ 91,780.00	$ 90,140.00	$ 88,430.00
Annual Collection Costs	(3)	$ 53,117.12	$ 60,874.13	$ 62,091.61	$ 63,333.45	$ 64,600.11
Total Annual Installment	**(4) = (1) + (2) + (3)**	**$1,433,515.62**	**$1,440,022.63**	**$1,441,372.61**	**$1,441,034.45**	**$1,442,056.11**

ASSESSMENT ROLL

The list of current Parcels or Lots within the District, the corresponding total Assessments, and current Annual Installment are shown on the corresponding Assessment Roll attached hereto as

Exhibit A-1, **Exhibit A-2**, **Exhibit A-3**, and **Exhibit A-4**. The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot. The Parcels or Lots of Assessed Property shown on the corresponding Assessment Roll will receive the bills for the 2026 Annual Installments which will be delinquent if not paid by January 31, 2027. The Parcel IDs shown within an Assessment Roll are subject to change based on the final certified rolls provided by the County prior to billing.

ADDITIONAL INFORMATION

If the owner of a Parcel claims that an error has been made in any Assessment Roll required by the Levying SAP, a prior Annual Service Plan Update, or this 2026 Annual Service Plan Update, the owner's sole and exclusive remedy shall be to submit a written notice of error to the Administrator (at admin@p3-works.com) by December 1st of the year in connection with the approval of such year's Annual Service Plan Update. Otherwise, the owner shall be deemed to have unconditionally approved and accepted the Annual Service Plan Update. The Administrator shall provide a written response to the Governing Body and the owner not later than 30 days after receipt of such written notice of error by the Administrator. The Governing Body shall consider the owner's notice of error and the Administrator's response at a public meeting, and, not later than 30 days after closing such meeting, the Governing Body shall make a final determination as to whether an error has been made. If the Governing Body determines that an error has been made, the Governing Body shall take such corrective action as is authorized by the PID Act, this 2026 Annual Service Plan Update, the applicable Assessment Ordinance, the applicable Indenture, or as otherwise authorized by the discretionary power of the Governing Body. The determination by the Governing Body as to whether an error has been made, and any corrective action taken by the Governing Body shall be final and binding on the owner and the Administrator.

EXHIBIT A-1 – IMPROVEMENT AREA #1 ASSESSMENT ROLL

			Improvement Area #1[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[m]
2878323	Lot Type 1		$32,205.25	$2,665.01
2878326	Lot Type 1		$32,205.25	$2,665.01
2878327	Lot Type 1		$32,205.25	$2,665.01
2878328	Lot Type 1		$32,205.25	$2,665.01
2878329	Lot Type 1		$32,205.25	$2,665.01
2878330	Lot Type 1		$32,205.25	$2,665.01
2878331	Lot Type 1		$32,205.25	$2,665.01
2878332	Lot Type 1		$32,205.25	$2,665.01
2878333	Lot Type 2	[c]	$0.00	$0.00
2878335	Lot Type 2		$33,547.13	$2,776.05
2878336	Lot Type 2		$33,547.13	$2,776.05
2878337	Lot Type 2		$33,547.13	$2,776.05
2878338	Lot Type 2		$33,547.13	$2,776.05
2878339	Lot Type 2		$33,547.13	$2,776.05
2878340	Lot Type 2		$33,547.13	$2,776.05
2878341	Lot Type 2		$33,547.13	$2,776.05
2878342	Lot Type 2		$33,547.13	$2,776.05
2878343	Lot Type 2		$33,547.13	$2,776.05
2878344	Lot Type 2		$33,547.13	$2,776.05
2878345	Lot Type 2		$33,547.13	$2,776.05
2878346	Lot Type 2		$33,547.13	$2,776.05
2878347	Lot Type 2		$33,547.13	$2,776.05
2878348	Lot Type 2		$33,547.13	$2,776.05
2878349	Lot Type 2		$33,547.13	$2,776.05
2878350	Non-Benefited Property		$0.00	$0.00
2878351	Non-Benefited Property		$0.00	$0.00
2878352	Non-Benefited Property		$0.00	$0.00
2878355	Lot Type 2		$33,547.13	$2,776.05
2878356	Lot Type 2		$33,547.13	$2,776.05
2878357	Lot Type 2		$33,547.13	$2,776.05
2878358	Lot Type 1		$32,205.25	$2,665.01
2878359	Lot Type 1		$32,205.25	$2,665.01
2878360	Lot Type 1		$32,205.25	$2,665.01
2878361	Lot Type 1		$32,205.25	$2,665.01
2878362	Lot Type 1		$32,205.25	$2,665.01

			Improvement Area #1[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[m]
2878363	Lot Type 1		$32,205.25	$2,665.01
2878364	Lot Type 1		$32,205.25	$2,665.01
2878365	Lot Type 1		$32,205.25	$2,665.01
2878366	Lot Type 1		$32,205.25	$2,665.01
2878367	Lot Type 1		$32,205.25	$2,665.01
2878368	Lot Type 1		$32,205.25	$2,665.01
2878369	Lot Type 1		$32,205.25	$2,665.01
2878370	Lot Type 1		$32,205.25	$2,665.01
2878371	Lot Type 1		$32,205.25	$2,665.01
2878372	Lot Type 1		$32,205.25	$2,665.01
2878373	Lot Type 1		$32,205.25	$2,665.01
2878374	Lot Type 1		$32,205.25	$2,665.01
2878375	Lot Type 1		$32,205.25	$2,665.01
2878377	Lot Type 1		$32,205.25	$2,665.01
2878378	Lot Type 1		$32,205.25	$2,665.01
2878379	Lot Type 1		$32,205.25	$2,665.01
2878380	Lot Type 1		$32,205.25	$2,665.01
2878381	Lot Type 2		$33,547.13	$2,776.05
2878382	Lot Type 2		$33,547.13	$2,776.05
2878383	Lot Type 2		$33,547.13	$2,776.05
2878385	Lot Type 2		$33,547.13	$2,776.05
2878386	Lot Type 2		$33,547.13	$2,776.05
2878387	Lot Type 2		$33,547.13	$2,776.05
2878388	Lot Type 2		$33,547.13	$2,776.05
2878389	Lot Type 2	[d]	$33,547.13	$1,388.03
2878390	Lot Type 2		$33,547.13	$2,776.05
2878391	Lot Type 2		$33,547.13	$2,776.05
2878392	Lot Type 2		$33,547.13	$2,776.05
2878393	Lot Type 1		$32,205.25	$2,665.01
2878394	Lot Type 1		$32,205.25	$2,665.01
2878395	Lot Type 1		$32,205.25	$2,665.01
2878396	Lot Type 1		$32,205.25	$2,665.01
2878397	Lot Type 1		$32,205.25	$2,665.01
2878398	Lot Type 1		$32,205.25	$2,665.01
2878399	Lot Type 1		$32,205.25	$2,665.01
2878400	Lot Type 1		$32,205.25	$2,665.01
2878401	Lot Type 1		$32,205.25	$2,665.01
2878402	Lot Type 1	[e]	$32,205.25	$1,332.51
2878403	Lot Type 1		$32,205.25	$2,665.01

Property ID[a]	Lot Type	Notes	Improvement Area #1[b]	
			Outstanding Assessment	Annual Installment Due 1/31/2027[m]
2878404	Lot Type 1	[f]	$32,205.25	$1,332.51
2878405	Lot Type 1		$32,205.25	$2,665.01
2878406	Lot Type 1		$32,205.25	$2,665.01
2878407	Lot Type 1	[g]	$32,205.25	$879.45
2878409	Lot Type 1		$32,205.25	$2,665.01
2878410	Lot Type 1		$32,205.25	$2,665.01
2878411	Lot Type 1		$32,205.25	$2,665.01
2878412	Lot Type 1		$32,205.25	$2,665.01
2878413	Lot Type 1		$32,205.25	$2,665.01
2878414	Lot Type 1		$32,205.25	$2,665.01
2878415	Lot Type 1		$32,205.25	$2,665.01
2878416	Lot Type 1		$32,205.25	$2,665.01
2878417	Lot Type 1		$32,205.25	$2,665.01
2878418	Lot Type 1		$32,205.25	$2,665.01
2878419	Lot Type 1		$32,205.25	$2,665.01
2878420	Lot Type 1		$32,205.25	$2,665.01
2878421	Lot Type 1		$32,205.25	$2,665.01
2878422	Lot Type 1		$32,205.25	$2,665.01
2878423	Lot Type 1		$32,205.25	$2,665.01
2878424	Lot Type 1		$32,205.25	$2,665.01
2878425	Lot Type 1		$32,205.25	$2,665.01
2878426	Lot Type 1		$32,205.25	$2,665.01
2878427	Lot Type 1		$32,205.25	$2,665.01
2878428	Lot Type 1		$32,205.25	$2,665.01
2878429	Lot Type 1		$32,205.25	$2,665.01
2878430	Lot Type 1		$32,205.25	$2,665.01
2878431	Lot Type 1		$32,205.25	$2,665.01
2878432	Lot Type 1		$32,205.25	$2,665.01
2878433	Lot Type 1	[c]	$0.00	$0.00
2878434	Lot Type 1		$32,205.25	$2,665.01
2878435	Lot Type 1		$32,205.25	$2,665.01
2878436	Lot Type 1		$32,205.25	$2,665.01
2878437	Lot Type 1		$32,205.25	$2,665.01
2878438	Lot Type 1		$32,205.25	$2,665.01
2878439	Lot Type 1		$32,205.25	$2,665.01
2878440	Lot Type 1		$32,205.25	$2,665.01
2878441	Lot Type 1		$32,205.25	$2,665.01
2878442	Lot Type 1	[i]	$32,205.25	$1,332.51
2878443	Lot Type 1		$32,205.25	$2,665.01

Property ID[a]	Lot Type	Notes	Improvement Area #1[b] Outstanding Assessment	Improvement Area #1[b] Annual Installment Due 1/31/2027[m]
2878444	Lot Type 1		$32,205.25	$2,665.01
2878445	Lot Type 1		$32,205.25	$2,665.01
2878446	Lot Type 1		$32,205.25	$2,665.01
2878447	Lot Type 1		$32,205.25	$2,665.01
2878448	Lot Type 1		$32,205.25	$2,665.01
2878449	Lot Type 1	[k]	$32,205.25	$1,332.51
2878450	Lot Type 1		$32,205.25	$2,665.01
2878451	Lot Type 1		$32,205.25	$2,665.01
2878452	Lot Type 1		$32,205.25	$2,665.01
2878453	Lot Type 1		$32,205.25	$2,665.01
2878454	Lot Type 1		$32,205.25	$2,665.01
2878455	Lot Type 1		$32,205.25	$2,665.01
2878456	Lot Type 1	[h]	$32,205.25	$1,332.51
2878457	Lot Type 1		$32,205.25	$2,665.01
2878458	Lot Type 1		$32,205.25	$2,665.01
2878459	Lot Type 1		$32,205.25	$2,665.01
2878460	Lot Type 1		$32,205.25	$2,665.01
2878461	Lot Type 1		$32,205.25	$2,665.01
2878462	Lot Type 1		$32,205.25	$2,665.01
2878463	Lot Type 1		$32,205.25	$2,665.01
2878464	Lot Type 1		$32,205.25	$2,665.01
2878465	Lot Type 1		$32,205.25	$2,665.01
2878466	Lot Type 1		$32,205.25	$2,665.01
2878467	Lot Type 1		$32,205.25	$2,665.01
2878468	Lot Type 1		$32,205.25	$2,665.01
2878469	Lot Type 1		$32,205.25	$2,665.01
2878470	Lot Type 1		$32,205.25	$2,665.01
2878471	Lot Type 1		$32,205.25	$2,665.01
2878472	Lot Type 1		$32,205.25	$2,665.01
2878473	Lot Type 1		$32,205.25	$2,665.01
2878474	Lot Type 1		$32,205.25	$2,665.01
2878475	Lot Type 1		$32,205.25	$2,665.01
2878476	Non-Benefited Property		$0.00	$0.00
2878477	Lot Type 1		$32,205.25	$2,665.01
2878478	Lot Type 1		$32,205.25	$2,665.01
2878479	Lot Type 1		$32,205.25	$2,665.01
2878480	Lot Type 1		$32,205.25	$2,665.01
2878481	Lot Type 1		$32,205.25	$2,665.01
2878482	Lot Type 1		$32,205.25	$2,665.01

			Improvement Area #1[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[m]
2878483	Lot Type 1		$32,205.25	$2,665.01
2878484	Lot Type 1		$32,205.25	$2,665.01
2878485	Lot Type 1		$32,205.25	$2,665.01
2878486	Lot Type 1		$32,205.25	$2,665.01
2878487	Lot Type 1		$32,205.25	$2,665.01
2878488	Lot Type 1		$32,205.25	$2,665.01
2878489	Lot Type 1		$32,205.25	$2,665.01
2878490	Lot Type 1		$32,205.25	$2,665.01
2878491	Lot Type 1		$32,205.25	$2,665.01
2878492	Lot Type 1		$32,205.25	$2,665.01
2878493	Lot Type 1		$32,205.25	$2,665.01
2878494	Lot Type 1		$32,205.25	$2,665.01
2878495	Lot Type 1		$32,205.25	$2,665.01
2878496	Lot Type 1		$32,205.25	$2,665.01
2878497	Lot Type 1		$32,205.25	$2,665.01
2878498	Lot Type 1		$32,205.25	$2,665.01
2878499	Lot Type 1		$32,205.25	$2,665.01
2878500	Lot Type 1		$32,205.25	$2,665.01
2878501	Lot Type 1		$32,205.25	$2,665.01
2878502	Lot Type 1		$32,205.25	$2,665.01
2878503	Lot Type 1		$32,205.25	$2,665.01
2878504	Lot Type 1		$32,205.25	$2,665.01
2878505	Lot Type 1		$32,205.25	$2,665.01
2878506	Lot Type 1		$32,205.25	$2,665.01
2878507	Lot Type 1		$32,205.25	$2,665.01
2878508	Lot Type 1		$32,205.25	$2,665.01
2878509	Lot Type 1		$32,205.25	$2,665.01
2878510	Lot Type 1		$32,205.25	$2,665.01
2878511	Lot Type 1		$32,205.25	$2,665.01
2878512	Lot Type 1		$32,205.25	$2,665.01
2878513	Lot Type 1		$32,205.25	$2,665.01
2878514	Lot Type 1		$32,205.25	$2,665.01
2878515	Lot Type 1		$32,205.25	$2,665.01
2878516	Lot Type 1		$32,205.25	$2,665.01
2878517	Lot Type 1		$32,205.25	$2,665.01
2878518	Lot Type 1	[l]	$32,205.25	$1,332.51
2878519	Lot Type 1		$32,205.25	$2,665.01
2878520	Lot Type 1		$32,205.25	$2,665.01
2878521	Lot Type 1		$32,205.25	$2,665.01

			Improvement Area #1[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[m]
2878522	Lot Type 1		$32,205.25	$2,665.01
2878523	Lot Type 1		$32,205.25	$2,665.01
2878524	Lot Type 1		$32,205.25	$2,665.01
2878525	Lot Type 1		$32,205.25	$2,665.01
2878526	Lot Type 1		$32,205.25	$2,665.01
2878527	Lot Type 1		$32,205.25	$2,665.01
2878528	Lot Type 1		$32,205.25	$2,665.01
2878529	Lot Type 1	[j]	$32,205.25	$1,332.51
2878530	Lot Type 1		$32,205.25	$2,665.01
2878531	Lot Type 1		$32,205.25	$2,665.01
2878532	Lot Type 1		$32,205.25	$2,665.01
2878533	Lot Type 1		$32,205.25	$2,665.01
2878534	Lot Type 1		$32,205.25	$2,665.01
2878535	Lot Type 1		$32,205.25	$2,665.01
2878536	Lot Type 1		$32,205.25	$2,665.01
2878537	Lot Type 1		$32,205.25	$2,665.01
2878538	Lot Type 1		$32,205.25	$2,665.01
2878539	Lot Type 1		$32,205.25	$2,665.01
2878540	Lot Type 1		$32,205.25	$2,665.01
2878541	Lot Type 1		$32,205.25	$2,665.01
2878542	Lot Type 1		$32,205.25	$2,665.01
2878543	Lot Type 1		$32,205.25	$2,665.01
2878544	Lot Type 1		$32,205.25	$2,665.01
2878547	Lot Type 1		$32,205.25	$2,665.01
2878548	Lot Type 1		$32,205.25	$2,665.01
2878549	Lot Type 1		$32,205.25	$2,665.01
2878550	Lot Type 1		$32,205.25	$2,665.01
2878551	Lot Type 1		$32,205.25	$2,665.01
2878552	Lot Type 1		$32,205.25	$2,665.01
2878553	Lot Type 1		$32,205.25	$2,665.01
2878554	Lot Type 1		$32,205.25	$2,665.01
2902250	Lot Type 1	[g]	$32,205.25	$879.45
2902251	Lot Type 1	[g]	$32,205.25	$906.10
2902834	Lot Type 2	[d]	$33,547.13	$1,388.03
2919217	Lot Type 1	[f]	$32,205.25	$1,332.51
2928726	Lot Type 1	[e]	$32,205.25	$1,332.51
2930905	Lot Type 1	[j]	$32,205.25	$1,332.51
2941163	Lot Type 1	[i]	$32,205.25	$1,332.51
2951235	Lot Type 1	[l]	$32,205.25	$1,332.51

			Improvement Area #1[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[m]
2951282	Lot Type 1	[h]	$32,205.25	$1,332.51
2959926	Non-Benefited Property		$0.00	$0.00
2968323	Lot Type 1	[k]	$32,205.25	$1,332.51
Total			**$6,995,247.62**	**$578,862.39**

Footnotes:

[a] The Property IDs shown in the Assessment Roll are subject to change based on the final certified rolls provided by the County prior billing.
[b] Totals may not sum or match the total outstanding Assessment or Annual Installment due to rounding and Prepayment of Assessment.
[c] Property ID prepaid Assessment in full.
[d] Undivided interest of property located at 2004 Hampton St. billed 50.00% to Property ID 2878389 and 50.00% to Property ID 2902834.
[e] Undivided interest of property located at 1925 Stinnet St. billed 50.00% to Property ID 2878402 and 50.00% to Property ID 2928726.
[f] Undivided interest of property located at 1917 Stinnet St. billed 50.00% to Property ID 2878404 and 50.00% to Property ID 2919217.
[g] Undivided interest of property located at 1900 Stinnet St. billed 33.00% to Property ID 2878407, 33.00% to Property ID 2902250, and 34.00% to Property ID 2902251.
[h] Undivided interest of property located at 2213 Sue Ellen St. billed 50.00% to Property ID 2878456 and 50.00% to Property ID 2951282.
[i] Undivided interest of property located at 2108 Stinnet St. billed 50.00% to Property ID 2878442 and 50.00% to Property ID 2941163.
[j] Undivided interest of property located at 1924 Willie Ray St. billed 50.00% to Property ID 2878529 and 50.00% to Property ID 2930905.
[k] Undivided interest of property located at 2140 Stinnet St. billed 50.00% to Property ID 2878449 and 50.00% to Property ID 2968323.
[l] Undivided interest of property located at 1921 Willie Ray St. billed 50.00% to Property ID 2878518 and 50.00% to Property ID 2951235.
[m] The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot.

EXHIBIT A-2 – IMPROVEMENT AREA #2-A ASSESSMENT ROLL

			Improvement Area #2-A[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[d]
2936533	Lot Type 3		$22,386.67	$1,740.97
2936535	Lot Type 3		$22,386.67	$1,740.97
2936536	Lot Type 3		$22,386.67	$1,740.97
2936537	Lot Type 3		$22,386.67	$1,740.97
2936538	Lot Type 3		$22,386.67	$1,740.97
2936539	Lot Type 3		$22,386.67	$1,740.97
2936540	Lot Type 3		$22,386.67	$1,740.97
2936541	Lot Type 3		$22,386.67	$1,740.97
2936542	Lot Type 3		$22,386.67	$1,740.97
2936543	Lot Type 3		$22,386.67	$1,740.97
2936544	Lot Type 3		$22,386.67	$1,740.97
2936545	Lot Type 3		$22,386.67	$1,740.97
2936546	Lot Type 3		$22,386.67	$1,740.97
2936547	Lot Type 3		$22,386.67	$1,740.97
2936548	Lot Type 3		$22,386.67	$1,740.97
2936563	Lot Type 3		$22,386.67	$1,740.97
2936564	Lot Type 3		$22,386.67	$1,740.97
2936565	Lot Type 3		$22,386.67	$1,740.97
2936566	Lot Type 3		$22,386.67	$1,740.97
2936567	Lot Type 3		$22,386.67	$1,740.97
2936568	Lot Type 3	[c]	$22,386.67	$870.49
2936569	Lot Type 3		$22,386.67	$1,740.97
2936570	Lot Type 3		$22,386.67	$1,740.97
2936571	Lot Type 3		$22,386.67	$1,740.97
2936572	Lot Type 3		$22,386.67	$1,740.97
2936573	Lot Type 3		$22,386.67	$1,740.97
2936574	Lot Type 3		$22,386.67	$1,740.97
2936575	Lot Type 3		$22,386.67	$1,740.97
2936576	Lot Type 3		$22,386.67	$1,740.97
2936577	Lot Type 3		$22,386.67	$1,740.97
2936579	Lot Type 3		$22,386.67	$1,740.97
2936580	Lot Type 3		$22,386.67	$1,740.97
2936581	Lot Type 3		$22,386.67	$1,740.97
2936582	Lot Type 3		$22,386.67	$1,740.97
2936583	Lot Type 3		$22,386.67	$1,740.97
2936584	Lot Type 3		$22,386.67	$1,740.97

			Improvement Area #2-A[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[d]
2936585	Lot Type 3		$22,386.67	$1,740.97
2936586	Lot Type 3		$22,386.67	$1,740.97
2936587	Lot Type 3		$22,386.67	$1,740.97
2936588	Lot Type 3		$22,386.67	$1,740.97
2936589	Lot Type 3		$22,386.67	$1,740.97
2936590	Lot Type 3		$22,386.67	$1,740.97
2936591	Lot Type 3		$22,386.67	$1,740.97
2936592	Lot Type 3		$22,386.67	$1,740.97
2936593	Lot Type 3		$22,386.67	$1,740.97
2936594	Lot Type 3		$22,386.67	$1,740.97
2936595	Lot Type 3		$22,386.67	$1,740.97
2936596	Lot Type 3		$22,386.67	$1,740.97
2936597	Lot Type 3		$22,386.67	$1,740.97
2936599	Lot Type 3		$22,386.67	$1,740.97
2936600	Lot Type 3		$22,386.67	$1,740.97
2936601	Lot Type 3		$22,386.67	$1,740.97
2936602	Lot Type 3		$22,386.67	$1,740.97
2936603	Lot Type 3		$22,386.67	$1,740.97
2936604	Lot Type 3		$22,386.67	$1,740.97
2936605	Lot Type 3		$22,386.67	$1,740.97
2936606	Lot Type 3		$22,386.67	$1,740.97
2936607	Lot Type 3		$22,386.67	$1,740.97
2936608	Lot Type 3		$22,386.67	$1,740.97
2936609	Lot Type 3		$22,386.67	$1,740.97
2936610	Lot Type 3		$22,386.67	$1,740.97
2936611	Lot Type 3		$22,386.67	$1,740.97
2936612	Lot Type 3		$22,386.67	$1,740.97
2936613	Lot Type 3		$22,386.67	$1,740.97
2936614	Lot Type 3		$22,386.67	$1,740.97
2936615	Lot Type 3		$22,386.67	$1,740.97
2936616	Lot Type 3		$22,386.67	$1,740.97
2936617	Lot Type 3		$22,386.67	$1,740.97
2936618	Lot Type 3		$22,386.67	$1,740.97
2936619	Lot Type 3		$22,386.67	$1,740.97
2936620	Lot Type 3		$22,386.67	$1,740.97
2936621	Lot Type 3		$22,386.67	$1,740.97
2936622	Lot Type 3		$22,386.67	$1,740.97
2936623	Lot Type 3		$22,386.67	$1,740.97
2936624	Lot Type 3		$22,386.67	$1,740.97

			Improvement Area #2-A[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[d]
2936625	Non-Benefited Property		$0.00	$0.00
2936626	Non-Benefited Property		$0.00	$0.00
2936627	Non-Benefited Property		$0.00	$0.00
2936628	Non-Benefited Property		$0.00	$0.00
2936629	Non-Benefited Property		$0.00	$0.00
2936630	Non-Benefited Property		$0.00	$0.00
2936631	Non-Benefited Property		$0.00	$0.00
2983088	Lot Type 3	[c]	$22,386.67	$870.49
Total			**$1,679,000.00**	**$130,572.76**

Footnotes:

[a] The Property IDs shown in the Assessment Roll are subject to change based on the final certified rolls provided by the County prior billing.

[b] Annual Installment due may not match Service Plan or Annual Installment schedule due to rounding.

[c] Undivided interest of property located at 2024 Sable Trace Ln billed 50.00% to Property ID 2936568 and 50.00% to Property ID 2983088.

[d] The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot.

EXHIBIT A-3 – IMPROVEMENT AREA #2-B ASSESSMENT ROLL

			Improvement Area #2-B[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[d]
2936639	Lot Type 5		$31,343.87	$2,423.01
2936647	Lot Type 5		$31,343.87	$2,423.01
2936648	Lot Type 5		$31,343.87	$2,423.01
2936649	Lot Type 5		$31,343.87	$2,423.01
2936650	Lot Type 5		$31,343.87	$2,423.01
2936651	Lot Type 5		$31,343.87	$2,423.01
2936652	Lot Type 5		$31,343.87	$2,423.01
2936653	Lot Type 5		$31,343.87	$2,423.01
2936654	Lot Type 5		$31,343.87	$2,423.01
2936655	Lot Type 5		$31,343.87	$2,423.01
2936656	Lot Type 5		$31,343.87	$2,423.01
2936657	Lot Type 5		$31,343.87	$2,423.01
2936658	Lot Type 5		$31,343.87	$2,423.01
2936659	Lot Type 5		$31,343.87	$2,423.01
2936660	Lot Type 5		$31,343.87	$2,423.01
2936661	Lot Type 5		$31,343.87	$2,423.01
2936662	Lot Type 4		$27,255.54	$2,106.96
2936663	Lot Type 4		$27,255.54	$2,106.96
2936664	Lot Type 4		$27,255.54	$2,106.96
2936665	Lot Type 4		$27,255.54	$2,106.96
2936666	Lot Type 4		$27,255.54	$2,106.96
2936667	Lot Type 4		$27,255.54	$2,106.96
2936668	Lot Type 4		$27,255.54	$2,106.96
2936669	Lot Type 4		$27,255.54	$2,106.96
2936670	Lot Type 4		$27,255.54	$2,106.96
2936671	Lot Type 4		$27,255.54	$2,106.96
2936672	Lot Type 4		$27,255.54	$2,106.96
2936673	Lot Type 4		$27,255.54	$2,106.96
2936674	Lot Type 4		$27,255.54	$2,106.96
2936675	Lot Type 4		$27,255.54	$2,106.96
2936676	Non-Benefited Property		$0.00	$0.00
2936678	Non-Benefited Property		$0.00	$0.00
2936679	Non-Benefited Property		$0.00	$0.00
2936688	Lot Type 5		$31,343.87	$2,423.01
2936689	Lot Type 5		$31,343.87	$2,423.01
2936690	Lot Type 5		$31,343.87	$2,423.01

			Improvement Area #2-B[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[d]
2936691	Lot Type 5		$31,343.87	$2,423.01
2936692	Lot Type 5		$31,343.87	$2,423.01
2936693	Lot Type 5		$31,343.87	$2,423.01
2936694	Lot Type 5		$31,343.87	$2,423.01
2936695	Lot Type 5		$31,343.87	$2,423.01
2936696	Lot Type 5		$31,343.87	$2,423.01
2936697	Lot Type 5		$31,343.87	$2,423.01
2936698	Lot Type 5		$31,343.87	$2,423.01
2936699	Lot Type 5		$31,343.87	$2,423.01
2936700	Lot Type 5		$31,343.87	$2,423.01
2936701	Lot Type 5	[c]	$31,343.87	$1,211.50
2936702	Lot Type 5		$31,343.87	$2,423.01
2936703	Lot Type 5		$31,343.87	$2,423.01
2936704	Lot Type 5		$31,343.87	$2,423.01
2936705	Lot Type 5		$31,343.87	$2,423.01
2936706	Lot Type 5		$31,343.87	$2,423.01
2936707	Lot Type 5		$31,343.87	$2,423.01
2936708	Lot Type 5		$31,343.87	$2,423.01
2936709	Lot Type 5		$31,343.87	$2,423.01
2936710	Lot Type 5		$31,343.87	$2,423.01
2936711	Lot Type 5		$31,343.87	$2,423.01
2936712	Lot Type 5		$31,343.87	$2,423.01
2936713	Lot Type 5		$31,343.87	$2,423.01
2936714	Lot Type 5		$31,343.87	$2,423.01
2936715	Lot Type 5		$31,343.87	$2,423.01
2936716	Lot Type 5		$31,343.87	$2,423.01
2936717	Lot Type 5		$31,343.87	$2,423.01
2936718	Lot Type 5		$31,343.87	$2,423.01
2936719	Lot Type 5		$31,343.87	$2,423.01
2936720	Lot Type 5		$31,343.87	$2,423.01
2936721	Lot Type 5		$31,343.87	$2,423.01
2936722	Lot Type 5		$31,343.87	$2,423.01
2936723	Lot Type 5		$31,343.87	$2,423.01
2936724	Lot Type 5		$31,343.87	$2,423.01
2936725	Lot Type 5		$31,343.87	$2,423.01
2936727	Lot Type 5		$31,343.87	$2,423.01
2936728	Lot Type 5		$31,343.87	$2,423.01
2936729	Lot Type 5		$31,343.87	$2,423.01
2936730	Lot Type 5		$31,343.87	$2,423.01

Property ID[a]	Lot Type	Notes	Improvement Area #2-B[b] Outstanding Assessment	Improvement Area #2-B[b] Annual Installment Due 1/31/2027[d]
2936731	Lot Type 5		$31,343.87	$2,423.01
2936732	Lot Type 5		$31,343.87	$2,423.01
2936733	Lot Type 5		$31,343.87	$2,423.01
2936734	Lot Type 5		$31,343.87	$2,423.01
2936735	Lot Type 5		$31,343.87	$2,423.01
2936736	Lot Type 5		$31,343.87	$2,423.01
2936737	Lot Type 5		$31,343.87	$2,423.01
2936738	Lot Type 5		$31,343.87	$2,423.01
2936739	Lot Type 5		$31,343.87	$2,423.01
2936740	Lot Type 5		$31,343.87	$2,423.01
2936741	Lot Type 5		$31,343.87	$2,423.01
2936742	Lot Type 5		$31,343.87	$2,423.01
2936743	Lot Type 5		$31,343.87	$2,423.01
2936744	Lot Type 5		$31,343.87	$2,423.01
2936745	Lot Type 5		$31,343.87	$2,423.01
2936746	Lot Type 5		$31,343.87	$2,423.01
2936747	Lot Type 5		$31,343.87	$2,423.01
2936748	Lot Type 5		$31,343.87	$2,423.01
2936749	Lot Type 5		$31,343.87	$2,423.01
2936750	Lot Type 5		$31,343.87	$2,423.01
2936751	Lot Type 5		$31,343.87	$2,423.01
2936752	Lot Type 5		$31,343.87	$2,423.01
2936753	Lot Type 5		$31,343.87	$2,423.01
2936754	Lot Type 5		$31,343.87	$2,423.01
2936755	Lot Type 5		$31,343.87	$2,423.01
2936756	Lot Type 5		$31,343.87	$2,423.01
2936757	Lot Type 5		$31,343.87	$2,423.01
2936758	Lot Type 5		$31,343.87	$2,423.01
2936759	Lot Type 5		$31,343.87	$2,423.01
2936760	Lot Type 5		$31,343.87	$2,423.01
2936761	Lot Type 5		$31,343.87	$2,423.01
2936762	Lot Type 5		$31,343.87	$2,423.01
2936763	Lot Type 5		$31,343.87	$2,423.01
2936766	Lot Type 5		$31,343.87	$2,423.01
2936767	Lot Type 5		$31,343.87	$2,423.01
2936768	Lot Type 5		$31,343.87	$2,423.01
2936769	Lot Type 5		$31,343.87	$2,423.01
2936770	Lot Type 5		$31,343.87	$2,423.01
2936771	Lot Type 5		$31,343.87	$2,423.01

			Improvement Area #2-B[b]	
Property ID[a]	Lot Type	Notes	Outstanding Assessment	Annual Installment Due 1/31/2027[d]
2936772	Lot Type 4		$27,255.54	$2,106.96
2936773	Lot Type 4		$27,255.54	$2,106.96
2936774	Lot Type 4		$27,255.54	$2,106.96
2936775	Lot Type 4		$27,255.54	$2,106.96
2936776	Lot Type 4		$27,255.54	$2,106.96
2936777	Lot Type 4		$27,255.54	$2,106.96
2936778	Lot Type 4		$27,255.54	$2,106.96
2936779	Lot Type 4		$27,255.54	$2,106.96
2936780	Lot Type 4		$27,255.54	$2,106.96
2936781	Lot Type 4		$27,255.54	$2,106.96
2936782	Lot Type 4		$27,255.54	$2,106.96
2936783	Lot Type 4		$27,255.54	$2,106.96
2992614	Lot Type 5	[c]	$31,343.87	$1,211.50
Total			**$3,749,000.00**	**$289,812.92**

Footnotes:

[a] The Property IDs shown in the Assessment Roll are subject to change based on the final certified rolls provided by the County prior billing.

[b] Annual Installment due may not match Service Plan or Annual Installment schedule due to rounding.

[c] Undivided interest of property located at 2101 Tacoma Way billed 50.00% to Property ID 2936701 and 50.00% to Property ID 2992614.

[d] The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot.

EXHIBIT A-4 – IMPROVEMENT AREA #3 ASSESSMENT ROLL

		Improvement Area #3[b]	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[c]
2954525	Lot Type 8	$39,025.51	$2,949.22
2954526	Lot Type 8	$39,025.51	$2,949.22
2954527	Lot Type 8	$39,025.51	$2,949.22
2954528	Lot Type 8	$39,025.51	$2,949.22
2954529	Lot Type 8	$39,025.51	$2,949.22
2954530	Lot Type 8	$39,025.51	$2,949.22
2954531	Lot Type 8	$39,025.51	$2,949.22
2954532	Lot Type 8	$39,025.51	$2,949.22
2954533	Lot Type 8	$39,025.51	$2,949.22
2954534	Lot Type 8	$39,025.51	$2,949.22
2954535	Lot Type 8	$39,025.51	$2,949.22
2954536	Lot Type 8	$39,025.51	$2,949.22
2954537	Lot Type 8	$39,025.51	$2,949.22
2954538	Lot Type 8	$39,025.51	$2,949.22
2954539	Lot Type 8	$39,025.51	$2,949.22
2954540	Lot Type 8	$39,025.51	$2,949.22
2954541	Lot Type 8	$39,025.51	$2,949.22
2954542	Lot Type 8	$39,025.51	$2,949.22
2954543	Lot Type 8	$39,025.51	$2,949.22
2954544	Lot Type 8	$39,025.51	$2,949.22
2954545	Lot Type 8	$39,025.51	$2,949.22
2954546	Lot Type 8	$39,025.51	$2,949.22
2954547	Lot Type 8	$39,025.51	$2,949.22
2954548	Lot Type 8	$39,025.51	$2,949.22
2954549	Lot Type 8	$39,025.51	$2,949.22
2954550	Lot Type 8	$39,025.51	$2,949.22
2954551	Lot Type 8	$39,025.51	$2,949.22
2954552	Lot Type 8	$39,025.51	$2,949.22
2954553	Lot Type 8	$39,025.51	$2,949.22
2954554	Lot Type 8	$39,025.51	$2,949.22
2954555	Lot Type 8	$39,025.51	$2,949.22
2954556	Lot Type 8	$39,025.51	$2,949.22
2954557	Lot Type 8	$39,025.51	$2,949.22
2954558	Lot Type 8	$39,025.51	$2,949.22
2954559	Lot Type 8	$39,025.51	$2,949.22
2954560	Lot Type 8	$39,025.51	$2,949.22

Property ID[a]	Lot Type	Improvement Area #3[b] Outstanding Assessment	Improvement Area #3[b] Annual Installment Due 1/31/2027[c]
2954561	Lot Type 8	$39,025.51	$2,949.22
2954562	Lot Type 8	$39,025.51	$2,949.22
2954563	Lot Type 8	$39,025.51	$2,949.22
2954564	Lot Type 8	$39,025.51	$2,949.22
2954565	Lot Type 8	$39,025.51	$2,949.22
2954566	Lot Type 8	$39,025.51	$2,949.22
2954567	Lot Type 8	$39,025.51	$2,949.22
2954568	Lot Type 8	$39,025.51	$2,949.22
2954569	Lot Type 8	$39,025.51	$2,949.22
2954570	Lot Type 8	$39,025.51	$2,949.22
2954571	Lot Type 8	$39,025.51	$2,949.22
2954572	Lot Type 8	$39,025.51	$2,949.22
2954573	Lot Type 8	$39,025.51	$2,949.22
2954574	Lot Type 8	$39,025.51	$2,949.22
2954575	Lot Type 8	$39,025.51	$2,949.22
2954576	Lot Type 8	$39,025.51	$2,949.22
2954577	Lot Type 8	$39,025.51	$2,949.22
2954578	Lot Type 8	$39,025.51	$2,949.22
2954579	Lot Type 8	$39,025.51	$2,949.22
2954580	Lot Type 8	$39,025.51	$2,949.22
2954581	Lot Type 8	$39,025.51	$2,949.22
2954582	Lot Type 8	$39,025.51	$2,949.22
2954583	Lot Type 8	$39,025.51	$2,949.22
2954584	Lot Type 8	$39,025.51	$2,949.22
2954585	Lot Type 8	$39,025.51	$2,949.22
2954586	Lot Type 8	$39,025.51	$2,949.22
2954587	Lot Type 8	$39,025.51	$2,949.22
2954588	Lot Type 8	$39,025.51	$2,949.22
2954589	Lot Type 8	$39,025.51	$2,949.22
2954590	Lot Type 8	$39,025.51	$2,949.22
2954591	Lot Type 8	$39,025.51	$2,949.22
2954592	Lot Type 8	$39,025.51	$2,949.22
2954593	Lot Type 8	$39,025.51	$2,949.22
2954594	Lot Type 8	$39,025.51	$2,949.22
2954595	Lot Type 8	$39,025.51	$2,949.22
2954596	Lot Type 8	$39,025.51	$2,949.22
2954597	Lot Type 8	$39,025.51	$2,949.22
2954598	Lot Type 8	$39,025.51	$2,949.22
2954599	Lot Type 8	$39,025.51	$2,949.22

Property ID[a]	Lot Type	Improvement Area #3[b] Outstanding Assessment	Improvement Area #3[b] Annual Installment Due 1/31/2027[c]
2954600	Lot Type 8	$39,025.51	$2,949.22
2954601	Lot Type 8	$39,025.51	$2,949.22
2954602	Lot Type 8	$39,025.51	$2,949.22
2954603	Lot Type 8	$39,025.51	$2,949.22
2954604	Lot Type 8	$39,025.51	$2,949.22
2954605	Lot Type 8	$39,025.51	$2,949.22
2954606	Lot Type 8	$39,025.51	$2,949.22
2954607	Lot Type 8	$39,025.51	$2,949.22
2954608	Lot Type 8	$39,025.51	$2,949.22
2954609	Lot Type 8	$39,025.51	$2,949.22
2954610	Lot Type 8	$39,025.51	$2,949.22
2954611	Lot Type 8	$39,025.51	$2,949.22
2954612	Lot Type 8	$39,025.51	$2,949.22
2954613	Lot Type 8	$39,025.51	$2,949.22
2954614	Lot Type 8	$39,025.51	$2,949.22
2954615	Lot Type 8	$39,025.51	$2,949.22
2954616	Lot Type 7	$36,423.81	$2,752.60
2954617	Lot Type 7	$36,423.81	$2,752.60
2954618	Lot Type 7	$36,423.81	$2,752.60
2954619	Lot Type 7	$36,423.81	$2,752.60
2954620	Lot Type 7	$36,423.81	$2,752.60
2954621	Lot Type 7	$36,423.81	$2,752.60
2954622	Lot Type 7	$36,423.81	$2,752.60
2954623	Lot Type 7	$36,423.81	$2,752.60
2954624	Lot Type 7	$36,423.81	$2,752.60
2954625	Lot Type 7	$36,423.81	$2,752.60
2954626	Lot Type 8	$39,025.51	$2,949.22
2954627	Lot Type 8	$39,025.51	$2,949.22
2954628	Lot Type 8	$39,025.51	$2,949.22
2954629	Lot Type 8	$39,025.51	$2,949.22
2954630	Lot Type 8	$39,025.51	$2,949.22
2954631	Lot Type 8	$39,025.51	$2,949.22
2954632	Lot Type 8	$39,025.51	$2,949.22
2954633	Lot Type 8	$39,025.51	$2,949.22
2954634	Lot Type 8	$39,025.51	$2,949.22
2954635	Lot Type 8	$39,025.51	$2,949.22
2954636	Lot Type 8	$39,025.51	$2,949.22
2954637	Lot Type 7	$36,423.81	$2,752.60
2954638	Lot Type 7	$36,423.81	$2,752.60

Property ID[a]	Lot Type	Improvement Area #3[b] Outstanding Assessment	Improvement Area #3[b] Annual Installment Due 1/31/2027[c]
2954639	Lot Type 7	$36,423.81	$2,752.60
2954640	Lot Type 7	$36,423.81	$2,752.60
2954641	Lot Type 7	$36,423.81	$2,752.60
2954642	Lot Type 7	$36,423.81	$2,752.60
2954643	Lot Type 7	$36,423.81	$2,752.60
2954644	Lot Type 7	$36,423.81	$2,752.60
2954645	Lot Type 7	$36,423.81	$2,752.60
2954646	Lot Type 7	$36,423.81	$2,752.60
2954647	Lot Type 7	$36,423.81	$2,752.60
2954648	Lot Type 7	$36,423.81	$2,752.60
2954649	Lot Type 7	$36,423.81	$2,752.60
2954650	Lot Type 7	$36,423.81	$2,752.60
2954651	Lot Type 7	$36,423.81	$2,752.60
2954652	Lot Type 7	$36,423.81	$2,752.60
2954653	Lot Type 7	$36,423.81	$2,752.60
2954654	Lot Type 7	$36,423.81	$2,752.60
2954655	Lot Type 7	$36,423.81	$2,752.60
2954656	Lot Type 7	$36,423.81	$2,752.60
2954657	Lot Type 7	$36,423.81	$2,752.60
2954658	Lot Type 7	$36,423.81	$2,752.60
2954659	Lot Type 7	$36,423.81	$2,752.60
2954660	Lot Type 7	$36,423.81	$2,752.60
2954661	Lot Type 7	$36,423.81	$2,752.60
2954662	Lot Type 7	$36,423.81	$2,752.60
2954663	Lot Type 7	$36,423.81	$2,752.60
2954664	Lot Type 7	$36,423.81	$2,752.60
2954665	Lot Type 7	$36,423.81	$2,752.60
2954666	Lot Type 7	$36,423.81	$2,752.60
2954667	Lot Type 7	$36,423.81	$2,752.60
2954668	Lot Type 7	$36,423.81	$2,752.60
2954669	Lot Type 7	$36,423.81	$2,752.60
2954670	Lot Type 7	$36,423.81	$2,752.60
2954671	Lot Type 7	$36,423.81	$2,752.60
2954672	Lot Type 7	$36,423.81	$2,752.60
2954673	Lot Type 7	$36,423.81	$2,752.60
2954674	Lot Type 7	$36,423.81	$2,752.60
2954675	Lot Type 7	$36,423.81	$2,752.60
2954676	Lot Type 7	$36,423.81	$2,752.60
2954677	Lot Type 7	$36,423.81	$2,752.60

Property ID[a]	Lot Type	Improvement Area #3[b] Outstanding Assessment	Improvement Area #3[b] Annual Installment Due 1/31/2027[c]
2954678	Lot Type 7	$36,423.81	$2,752.60
2954679	Lot Type 7	$36,423.81	$2,752.60
2954680	Lot Type 7	$36,423.81	$2,752.60
2954681	Lot Type 7	$36,423.81	$2,752.60
2954682	Lot Type 7	$36,423.81	$2,752.60
2954683	Lot Type 7	$36,423.81	$2,752.60
2954684	Lot Type 7	$36,423.81	$2,752.60
2954685	Lot Type 7	$36,423.81	$2,752.60
2954686	Lot Type 7	$36,423.81	$2,752.60
2954687	Lot Type 7	$36,423.81	$2,752.60
2954688	Lot Type 7	$36,423.81	$2,752.60
2954689	Lot Type 7	$36,423.81	$2,752.60
2954690	Lot Type 7	$36,423.81	$2,752.60
2954691	Lot Type 7	$36,423.81	$2,752.60
2954692	Lot Type 7	$36,423.81	$2,752.60
2954693	Lot Type 7	$36,423.81	$2,752.60
2954694	Lot Type 7	$36,423.81	$2,752.60
2954695	Lot Type 7	$36,423.81	$2,752.60
2954696	Lot Type 7	$36,423.81	$2,752.60
2954697	Lot Type 7	$36,423.81	$2,752.60
2954698	Lot Type 7	$36,423.81	$2,752.60
2954699	Lot Type 7	$36,423.81	$2,752.60
2954700	Lot Type 7	$36,423.81	$2,752.60
2954701	Lot Type 7	$36,423.81	$2,752.60
2954702	Lot Type 7	$36,423.81	$2,752.60
2954703	Lot Type 7	$36,423.81	$2,752.60
2954704	Lot Type 7	$36,423.81	$2,752.60
2954705	Lot Type 7	$36,423.81	$2,752.60
2954706	Lot Type 7	$36,423.81	$2,752.60
2954707	Lot Type 7	$36,423.81	$2,752.60
2954708	Lot Type 7	$36,423.81	$2,752.60
2954709	Lot Type 7	$36,423.81	$2,752.60
2954710	Lot Type 7	$36,423.81	$2,752.60
2954711	Lot Type 7	$36,423.81	$2,752.60
2954712	Lot Type 7	$36,423.81	$2,752.60
2954713	Lot Type 7	$36,423.81	$2,752.60
2954714	Lot Type 7	$36,423.81	$2,752.60
2954715	Lot Type 7	$36,423.81	$2,752.60
2954716	Lot Type 7	$36,423.81	$2,752.60

Property ID[a]	Lot Type	Improvement Area #3[b] Outstanding Assessment	Improvement Area #3[b] Annual Installment Due 1/31/2027[c]
2954717	Lot Type 7	$36,423.81	$2,752.60
2954718	Lot Type 7	$36,423.81	$2,752.60
2954719	Lot Type 7	$36,423.81	$2,752.60
2954720	Lot Type 7	$36,423.81	$2,752.60
2954721	Lot Type 7	$36,423.81	$2,752.60
2954722	Lot Type 7	$36,423.81	$2,752.60
2954723	Lot Type 7	$36,423.81	$2,752.60
2954724	Lot Type 7	$36,423.81	$2,752.60
2954725	Lot Type 7	$36,423.81	$2,752.60
2954726	Lot Type 7	$36,423.81	$2,752.60
2954727	Lot Type 7	$36,423.81	$2,752.60
2954728	Lot Type 7	$36,423.81	$2,752.60
2954729	Lot Type 7	$36,423.81	$2,752.60
2954730	Lot Type 7	$36,423.81	$2,752.60
2954731	Lot Type 7	$36,423.81	$2,752.60
2954732	Lot Type 7	$36,423.81	$2,752.60
2954733	Lot Type 7	$36,423.81	$2,752.60
2954734	Lot Type 7	$36,423.81	$2,752.60
2954735	Lot Type 7	$36,423.81	$2,752.60
2954736	Lot Type 7	$36,423.81	$2,752.60
2954737	Lot Type 7	$36,423.81	$2,752.60
2954738	Lot Type 7	$36,423.81	$2,752.60
2954739	Lot Type 7	$36,423.81	$2,752.60
2954740	Lot Type 7	$36,423.81	$2,752.60
2954741	Lot Type 7	$36,423.81	$2,752.60
2954742	Lot Type 7	$36,423.81	$2,752.60
2954743	Lot Type 7	$36,423.81	$2,752.60
2954744	Lot Type 7	$36,423.81	$2,752.60
2954745	Non-Benefited Property	$0.00	$0.00
2954746	Non-Benefited Property	$0.00	$0.00
2954747	Non-Benefited Property	$0.00	$0.00
2954748	Non-Benefited Property	$0.00	$0.00
2971636	Lot Type 7	$36,423.81	$2,752.60
2971637	Lot Type 7	$36,423.81	$2,752.60
2971638	Lot Type 7	$36,423.81	$2,752.60
2971639	Lot Type 7	$36,423.81	$2,752.60
2971640	Lot Type 7	$36,423.81	$2,752.60
2971641	Lot Type 7	$36,423.81	$2,752.60
2971642	Lot Type 7	$36,423.81	$2,752.60

		Improvement Area #3[b]	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[c]
2971643	Lot Type 7	$36,423.81	$2,752.60
2971644	Lot Type 7	$36,423.81	$2,752.60
2971645	Lot Type 7	$36,423.81	$2,752.60
2971646	Lot Type 7	$36,423.81	$2,752.60
2971647	Lot Type 7	$36,423.81	$2,752.60
2971648	Lot Type 7	$36,423.81	$2,752.60
2971649	Lot Type 7	$36,423.81	$2,752.60
2971650	Lot Type 7	$36,423.81	$2,752.60
2971651	Lot Type 7	$36,423.81	$2,752.60
2971652	Lot Type 7	$36,423.81	$2,752.60
2971653	Lot Type 7	$36,423.81	$2,752.60
2971654	Lot Type 7	$36,423.81	$2,752.60
2971655	Lot Type 7	$36,423.81	$2,752.60
2971656	Lot Type 7	$36,423.81	$2,752.60
2971657	Lot Type 7	$36,423.81	$2,752.60
2971658	Lot Type 7	$36,423.81	$2,752.60
2971659	Lot Type 7	$36,423.81	$2,752.60
2971660	Lot Type 7	$36,423.81	$2,752.60
2971661	Lot Type 7	$36,423.81	$2,752.60
2971662	Lot Type 7	$36,423.81	$2,752.60
2971663	Lot Type 7	$36,423.81	$2,752.60
2971664	Lot Type 7	$36,423.81	$2,752.60
2971665	Lot Type 7	$36,423.81	$2,752.60
2971666	Lot Type 7	$36,423.81	$2,752.60
2971667	Lot Type 7	$36,423.81	$2,752.60
2971668	Lot Type 7	$36,423.81	$2,752.60
2971669	Lot Type 7	$36,423.81	$2,752.60
2971670	Lot Type 7	$36,423.81	$2,752.60
2971671	Lot Type 7	$36,423.81	$2,752.60
2971672	Lot Type 7	$36,423.81	$2,752.60
2971673	Lot Type 7	$36,423.81	$2,752.60
2971674	Lot Type 7	$36,423.81	$2,752.60
2971675	Lot Type 7	$36,423.81	$2,752.60
2971676	Lot Type 7	$36,423.81	$2,752.60
2971677	Lot Type 7	$36,423.81	$2,752.60
2971678	Lot Type 7	$36,423.81	$2,752.60
2971679	Lot Type 7	$36,423.81	$2,752.60
2971680	Lot Type 7	$36,423.81	$2,752.60
2971681	Lot Type 7	$36,423.81	$2,752.60

Property ID[a]	Lot Type	Improvement Area #3[b] Outstanding Assessment	Improvement Area #3[b] Annual Installment Due 1/31/2027[c]
2971682	Lot Type 7	$36,423.81	$2,752.60
2971683	Lot Type 7	$36,423.81	$2,752.60
2971684	Lot Type 7	$36,423.81	$2,752.60
2971685	Lot Type 7	$36,423.81	$2,752.60
2971686	Lot Type 7	$36,423.81	$2,752.60
2971687	Lot Type 7	$36,423.81	$2,752.60
2971688	Lot Type 7	$36,423.81	$2,752.60
2971689	Lot Type 7	$36,423.81	$2,752.60
2971690	Lot Type 7	$36,423.81	$2,752.60
2971691	Lot Type 7	$36,423.81	$2,752.60
2971692	Lot Type 7	$36,423.81	$2,752.60
2971693	Lot Type 7	$36,423.81	$2,752.60
2971694	Lot Type 7	$36,423.81	$2,752.60
2971695	Lot Type 7	$36,423.81	$2,752.60
2971696	Lot Type 7	$36,423.81	$2,752.60
2971697	Lot Type 7	$36,423.81	$2,752.60
2971698	Lot Type 7	$36,423.81	$2,752.60
2971699	Lot Type 7	$36,423.81	$2,752.60
2971700	Lot Type 7	$36,423.81	$2,752.60
2971701	Lot Type 7	$36,423.81	$2,752.60
2971702	Lot Type 7	$36,423.81	$2,752.60
2971703	Lot Type 7	$36,423.81	$2,752.60
2971704	Lot Type 7	$36,423.81	$2,752.60
2971705	Lot Type 7	$36,423.81	$2,752.60
2971706	Lot Type 7	$36,423.81	$2,752.60
2971707	Lot Type 7	$36,423.81	$2,752.60
2971708	Lot Type 7	$36,423.81	$2,752.60
2971709	Lot Type 7	$36,423.81	$2,752.60
2971710	Lot Type 7	$36,423.81	$2,752.60
2971711	Lot Type 7	$36,423.81	$2,752.60
2971712	Lot Type 7	$36,423.81	$2,752.60
2971713	Lot Type 7	$36,423.81	$2,752.60
2971714	Lot Type 7	$36,423.81	$2,752.60
2971715	Lot Type 7	$36,423.81	$2,752.60
2971716	Lot Type 7	$36,423.81	$2,752.60
2971717	Lot Type 7	$36,423.81	$2,752.60
2971718	Lot Type 7	$36,423.81	$2,752.60
2971719	Lot Type 7	$36,423.81	$2,752.60
2971720	Lot Type 7	$36,423.81	$2,752.60

Property ID[a]	Lot Type	Improvement Area #3[b] Outstanding Assessment	Improvement Area #3[b] Annual Installment Due 1/31/2027[c]
2971721	Lot Type 7	$36,423.81	$2,752.60
2971722	Lot Type 7	$36,423.81	$2,752.60
2971723	Lot Type 7	$36,423.81	$2,752.60
2971724	Lot Type 7	$36,423.81	$2,752.60
2971725	Lot Type 7	$36,423.81	$2,752.60
2971726	Lot Type 7	$36,423.81	$2,752.60
2971727	Lot Type 7	$36,423.81	$2,752.60
2971728	Lot Type 7	$36,423.81	$2,752.60
2971729	Lot Type 7	$36,423.81	$2,752.60
2971730	Lot Type 7	$36,423.81	$2,752.60
2971731	Lot Type 7	$36,423.81	$2,752.60
2971732	Lot Type 7	$36,423.81	$2,752.60
2971733	Lot Type 7	$36,423.81	$2,752.60
2971734	Lot Type 7	$36,423.81	$2,752.60
2971735	Lot Type 7	$36,423.81	$2,752.60
2971736	Lot Type 7	$36,423.81	$2,752.60
2971737	Lot Type 7	$36,423.81	$2,752.60
2971738	Lot Type 7	$36,423.81	$2,752.60
2971739	Lot Type 7	$36,423.81	$2,752.60
2971740	Lot Type 7	$36,423.81	$2,752.60
2971741	Lot Type 7	$36,423.81	$2,752.60
2971742	Lot Type 7	$36,423.81	$2,752.60
2971743	Lot Type 7	$36,423.81	$2,752.60
2971744	Lot Type 7	$36,423.81	$2,752.60
2971745	Lot Type 7	$36,423.81	$2,752.60
2971746	Lot Type 7	$36,423.81	$2,752.60
2971747	Lot Type 7	$36,423.81	$2,752.60
2971748	Lot Type 7	$36,423.81	$2,752.60
2971749	Lot Type 7	$36,423.81	$2,752.60
2971750	Lot Type 7	$36,423.81	$2,752.60
2971751	Lot Type 7	$36,423.81	$2,752.60
2971752	Lot Type 7	$36,423.81	$2,752.60
2971753	Lot Type 7	$36,423.81	$2,752.60
2971754	Lot Type 7	$36,423.81	$2,752.60
2971755	Lot Type 7	$36,423.81	$2,752.60
2971756	Lot Type 7	$36,423.81	$2,752.60
2971757	Lot Type 7	$36,423.81	$2,752.60
2971758	Lot Type 7	$36,423.81	$2,752.60
2971759	Lot Type 7	$36,423.81	$2,752.60

		Improvement Area #3[b]	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[c]
2971760	Lot Type 7	$36,423.81	$2,752.60
2971761	Lot Type 7	$36,423.81	$2,752.60
2971762	Lot Type 7	$36,423.81	$2,752.60
2971763	Lot Type 7	$36,423.81	$2,752.60
2971764	Lot Type 7	$36,423.81	$2,752.60
2971765	Lot Type 7	$36,423.81	$2,752.60
2971766	Lot Type 7	$36,423.81	$2,752.60
2971767	Lot Type 7	$36,423.81	$2,752.60
2971768	Lot Type 7	$36,423.81	$2,752.60
2971769	Lot Type 7	$36,423.81	$2,752.60
2971770	Lot Type 7	$36,423.81	$2,752.60
2971771	Lot Type 7	$36,423.81	$2,752.60
2971772	Lot Type 7	$36,423.81	$2,752.60
2971773	Lot Type 7	$36,423.81	$2,752.60
2971774	Lot Type 7	$36,423.81	$2,752.60
2971775	Lot Type 7	$36,423.81	$2,752.60
2971776	Lot Type 7	$36,423.81	$2,752.60
2971777	Lot Type 7	$36,423.81	$2,752.60
2971778	Lot Type 7	$36,423.81	$2,752.60
2971779	Lot Type 7	$36,423.81	$2,752.60
2971780	Lot Type 7	$36,423.81	$2,752.60
2971781	Lot Type 7	$36,423.81	$2,752.60
2971782	Lot Type 7	$36,423.81	$2,752.60
2971783	Lot Type 7	$36,423.81	$2,752.60
2971784	Lot Type 7	$36,423.81	$2,752.60
2971785	Lot Type 7	$36,423.81	$2,752.60
2971786	Lot Type 7	$36,423.81	$2,752.60
2971787	Lot Type 7	$36,423.81	$2,752.60
2971788	Lot Type 7	$36,423.81	$2,752.60
2971789	Lot Type 7	$36,423.81	$2,752.60
2971790	Lot Type 7	$36,423.81	$2,752.60
2971791	Lot Type 7	$36,423.81	$2,752.60
2971792	Lot Type 7	$36,423.81	$2,752.60
2971793	Lot Type 7	$36,423.81	$2,752.60
2971794	Lot Type 7	$36,423.81	$2,752.60
2971795	Lot Type 7	$36,423.81	$2,752.60
2971796	Lot Type 7	$36,423.81	$2,752.60
2971797	Lot Type 7	$36,423.81	$2,752.60
2971798	Lot Type 7	$36,423.81	$2,752.60

Property ID[a]	Lot Type	Improvement Area #3[b] Outstanding Assessment	Improvement Area #3[b] Annual Installment Due 1/31/2027[c]
2971799	Lot Type 7	$36,423.81	$2,752.60
2971800	Lot Type 7	$36,423.81	$2,752.60
2971801	Lot Type 7	$36,423.81	$2,752.60
2971802	Lot Type 7	$36,423.81	$2,752.60
2971803	Lot Type 7	$36,423.81	$2,752.60
2971804	Lot Type 7	$36,423.81	$2,752.60
2971805	Lot Type 7	$36,423.81	$2,752.60
2971806	Lot Type 7	$36,423.81	$2,752.60
2971807	Lot Type 7	$36,423.81	$2,752.60
2971808	Lot Type 7	$36,423.81	$2,752.60
2971809	Lot Type 7	$36,423.81	$2,752.60
2971810	Lot Type 7	$36,423.81	$2,752.60
2971811	Lot Type 7	$36,423.81	$2,752.60
2971812	Lot Type 7	$36,423.81	$2,752.60
2971813	Lot Type 7	$36,423.81	$2,752.60
2971814	Lot Type 7	$36,423.81	$2,752.60
2971815	Lot Type 7	$36,423.81	$2,752.60
2971816	Lot Type 7	$36,423.81	$2,752.60
2971817	Lot Type 7	$36,423.81	$2,752.60
2971818	Lot Type 7	$36,423.81	$2,752.60
2971819	Lot Type 7	$36,423.81	$2,752.60
2971820	Lot Type 7	$36,423.81	$2,752.60
2971821	Lot Type 7	$36,423.81	$2,752.60
2971822	Lot Type 7	$36,423.81	$2,752.60
2971823	Lot Type 7	$36,423.81	$2,752.60
2971824	Lot Type 7	$36,423.81	$2,752.60
2971825	Lot Type 7	$36,423.81	$2,752.60
2971826	Lot Type 7	$36,423.81	$2,752.60
2971827	Lot Type 7	$36,423.81	$2,752.60
2971828	Lot Type 7	$36,423.81	$2,752.60
2971829	Lot Type 7	$36,423.81	$2,752.60
2971830	Lot Type 7	$36,423.81	$2,752.60
2971831	Lot Type 7	$36,423.81	$2,752.60
2971832	Lot Type 7	$36,423.81	$2,752.60
2971833	Lot Type 7	$36,423.81	$2,752.60
2971834	Lot Type 7	$36,423.81	$2,752.60
2971835	Lot Type 7	$36,423.81	$2,752.60
2971836	Lot Type 7	$36,423.81	$2,752.60
2971837	Lot Type 7	$36,423.81	$2,752.60

Property ID[a]	Lot Type	Improvement Area #3[b] Outstanding Assessment	Improvement Area #3[b] Annual Installment Due 1/31/2027[c]
2971838	Lot Type 7	$36,423.81	$2,752.60
2971839	Lot Type 7	$36,423.81	$2,752.60
2971840	Lot Type 7	$36,423.81	$2,752.60
2971841	Lot Type 7	$36,423.81	$2,752.60
2971842	Lot Type 7	$36,423.81	$2,752.60
2971843	Lot Type 7	$36,423.81	$2,752.60
2971844	Lot Type 7	$36,423.81	$2,752.60
2971845	Lot Type 7	$36,423.81	$2,752.60
2971846	Lot Type 7	$36,423.81	$2,752.60
2971847	Lot Type 7	$36,423.81	$2,752.60
2971848	Lot Type 7	$36,423.81	$2,752.60
2971849	Lot Type 7	$36,423.81	$2,752.60
2971850	Lot Type 7	$36,423.81	$2,752.60
2971851	Lot Type 7	$36,423.81	$2,752.60
2971852	Lot Type 7	$36,423.81	$2,752.60
2971853	Lot Type 7	$36,423.81	$2,752.60
2971854	Lot Type 7	$36,423.81	$2,752.60
2971855	Lot Type 7	$36,423.81	$2,752.60
2971856	Lot Type 7	$36,423.81	$2,752.60
2971857	Lot Type 7	$36,423.81	$2,752.60
2971858	Lot Type 6	$28,618.71	$2,162.76
2971859	Lot Type 6	$28,618.71	$2,162.76
2971860	Lot Type 6	$28,618.71	$2,162.76
2971861	Lot Type 6	$28,618.71	$2,162.76
2971862	Lot Type 6	$28,618.71	$2,162.76
2971863	Lot Type 6	$28,618.71	$2,162.76
2971864	Lot Type 6	$28,618.71	$2,162.76
2971865	Lot Type 6	$28,618.71	$2,162.76
2971866	Lot Type 6	$28,618.71	$2,162.76
2971867	Lot Type 6	$28,618.71	$2,162.76
2971868	Lot Type 6	$28,618.71	$2,162.76
2971869	Lot Type 6	$28,618.71	$2,162.76
2971870	Lot Type 6	$28,618.71	$2,162.76
2971871	Lot Type 6	$28,618.71	$2,162.76
2971872	Lot Type 6	$28,618.71	$2,162.76
2971873	Lot Type 6	$28,618.71	$2,162.76
2971874	Lot Type 6	$28,618.71	$2,162.76
2971875	Lot Type 6	$28,618.71	$2,162.76
2971876	Lot Type 6	$28,618.71	$2,162.76

		Improvement Area #3[b]	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[c]
2971877	Lot Type 6	$28,618.71	$2,162.76
2971878	Lot Type 6	$28,618.71	$2,162.76
2971879	Lot Type 6	$28,618.71	$2,162.76
2971880	Lot Type 6	$28,618.71	$2,162.76
2971881	Lot Type 6	$28,618.71	$2,162.76
2971882	Lot Type 6	$28,618.71	$2,162.76
2971883	Lot Type 6	$28,618.71	$2,162.76
2971884	Lot Type 6	$28,618.71	$2,162.76
2971885	Lot Type 6	$28,618.71	$2,162.76
2971886	Lot Type 6	$28,618.71	$2,162.76
2971887	Lot Type 6	$28,618.71	$2,162.76
2971888	Lot Type 6	$28,618.71	$2,162.76
2971889	Lot Type 6	$28,618.71	$2,162.76
2971890	Lot Type 6	$28,618.71	$2,162.76
2971891	Lot Type 6	$28,618.71	$2,162.76
2971892	Lot Type 6	$28,618.71	$2,162.76
2971893	Lot Type 6	$28,618.71	$2,162.76
2971894	Lot Type 6	$28,618.71	$2,162.76
2971895	Lot Type 6	$28,618.71	$2,162.76
2971896	Lot Type 6	$28,618.71	$2,162.76
2971897	Lot Type 6	$28,618.71	$2,162.76
2971898	Lot Type 6	$28,618.71	$2,162.76
2971899	Lot Type 6	$28,618.71	$2,162.76
2971900	Lot Type 6	$28,618.71	$2,162.76
2971901	Lot Type 6	$28,618.71	$2,162.76
2971902	Lot Type 6	$28,618.71	$2,162.76
2971903	Lot Type 6	$28,618.71	$2,162.76
2971904	Lot Type 6	$28,618.71	$2,162.76
2971905	Lot Type 6	$28,618.71	$2,162.76
2971906	Lot Type 6	$28,618.71	$2,162.76
2971907	Lot Type 6	$28,618.71	$2,162.76
2971908	Lot Type 6	$28,618.71	$2,162.76
2971909	Lot Type 6	$28,618.71	$2,162.76
2971910	Lot Type 6	$28,618.71	$2,162.76
2971911	Lot Type 6	$28,618.71	$2,162.76
2971912	Lot Type 6	$28,618.71	$2,162.76
2971913	Lot Type 6	$28,618.71	$2,162.76
2971914	Lot Type 6	$28,618.71	$2,162.76
2971915	Lot Type 6	$28,618.71	$2,162.76

Property ID[a]	Lot Type	Improvement Area #3[b] Outstanding Assessment	Improvement Area #3[b] Annual Installment Due 1/31/2027[c]
2971916	Lot Type 6	$28,618.71	$2,162.76
2971917	Lot Type 6	$28,618.71	$2,162.76
2971918	Lot Type 6	$28,618.71	$2,162.76
2971919	Lot Type 6	$28,618.71	$2,162.76
2971920	Lot Type 6	$28,618.71	$2,162.76
2971921	Lot Type 6	$28,618.71	$2,162.76
2971922	Lot Type 6	$28,618.71	$2,162.76
2971923	Lot Type 6	$28,618.71	$2,162.76
2971924	Lot Type 6	$28,618.71	$2,162.76
2971925	Lot Type 6	$28,618.71	$2,162.76
2971926	Lot Type 6	$28,618.71	$2,162.76
2971927	Lot Type 6	$28,618.71	$2,162.76
2971928	Lot Type 6	$28,618.71	$2,162.76
2971929	Lot Type 6	$28,618.71	$2,162.76
2971930	Lot Type 6	$28,618.71	$2,162.76
2971931	Lot Type 6	$28,618.71	$2,162.76
2971932	Lot Type 6	$28,618.71	$2,162.76
2971933	Lot Type 6	$28,618.71	$2,162.76
2971934	Lot Type 6	$28,618.71	$2,162.76
2971935	Lot Type 6	$28,618.71	$2,162.76
2971936	Lot Type 6	$28,618.71	$2,162.76
2971937	Lot Type 6	$28,618.71	$2,162.76
2971938	Lot Type 6	$28,618.71	$2,162.76
2971939	Lot Type 6	$28,618.71	$2,162.76
2971940	Lot Type 6	$28,618.71	$2,162.76
2971941	Lot Type 6	$28,618.71	$2,162.76
2971942	Lot Type 6	$28,618.71	$2,162.76
2971943	Lot Type 6	$28,618.71	$2,162.76
2971944	Lot Type 6	$28,618.71	$2,162.76
2971945	Lot Type 6	$28,618.71	$2,162.76
2971946	Lot Type 6	$28,618.71	$2,162.76
2971947	Lot Type 6	$28,618.71	$2,162.76
2971948	Lot Type 6	$28,618.71	$2,162.76
2971949	Non-Benefited Property	$0.00	$0.00
2971950	Non-Benefited Property	$0.00	$0.00
2971952	Non-Benefited Property	$0.00	$0.00
2971953	Non-Benefited Property	$0.00	$0.00
2971954	Non-Benefited Property	$0.00	$0.00
2971955	Non-Benefited Property	$0.00	$0.00

		Improvement Area #3[b]	
Property ID[a]	Lot Type	Outstanding Assessment	Annual Installment Due 1/31/2027[c]
2971956	Non-Benefited Property	$0.00	$0.00
2971957	Non-Benefited Property	$0.00	$0.00
Total		**$18,969,000.00**	**$1,433,515.60**

Footnotes:

[a] The Property IDs shown in the Assessment Roll are subject to change based on the final certified rolls provided by the County prior billing.

[b] Annual Installment due may not match Service Plan or Annual Installment schedule due to rounding.

[c] The Annual Installment due on each Parcel or Lot may be updated to reflect prepayments and/or redemptions paid prior to the Annual Installment being billed to the owner of the Parcel or Lot.

EXHIBIT B-1 – IMPROVEMENT AREA #1 BONDS DEBT SERVICE SCHEDULE

DEBT SERVICE REQUIREMENTS

The following table sets forth the debt service requirements for the Bonds:

Year Ending (September 30)	Principal	Interest	Total
2024	$ 133,000.00	$ 391,262.56	$ 524,262.56
2025	110,000.00	413,977.50	523,977.50
2026	115,000.00	408,615.00	523,615.00
2027	121,000.00	403,008.76	524,008.76
2028	126,000.00	397,110.00	523,110.00
2029	132,000.00	390,967.50	522,967.50
2030	138,000.00	384,532.50	522,532.50
2031	145,000.00	377,805.00	522,805.00
2032	153,000.00	369,648.76	522,648.76
2033	161,000.00	361,042.50	522,042.50
2034	170,000.00	351,986.26	521,986.26
2035	180,000.00	342,423.76	522,423.76
2036	190,000.00	332,298.76	522,298.76
2037	200,000.00	321,611.26	521,611.26
2038	212,000.00	310,361.26	522,361.26
2039	223,000.00	298,436.26	521,436.26
2040	236,000.00	285,892.50	521,892.50
2041	249,000.00	272,617.50	521,617.50
2042	264,000.00	258,611.26	522,611.26
2043	279,000.00	243,761.26	522,761.26
2044	294,000.00	228,067.50	522,067.50
2045	312,000.00	210,795.00	522,795.00
2046	331,000.00	192,465.00	523,465.00
2047	350,000.00	173,018.76	523,018.76
2048	372,000.00	152,456.26	524,456.26
2049	394,000.00	130,601.26	524,601.26
2050	418,000.00	107,453.76	525,453.76
2051	443,000.00	82,896.26	525,896.26
2052	470,000.00	56,870.00	526,870.00
2053	498,000.00	29,257.50	527,257.50
Total	**$7,419,000.00**	**$8,279,851.46**	**$15,698,851.46**

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EXHIBIT B-2 – IMPROVEMENT AREA #2-3 BONDS DEBT SERVICE SCHEDULE

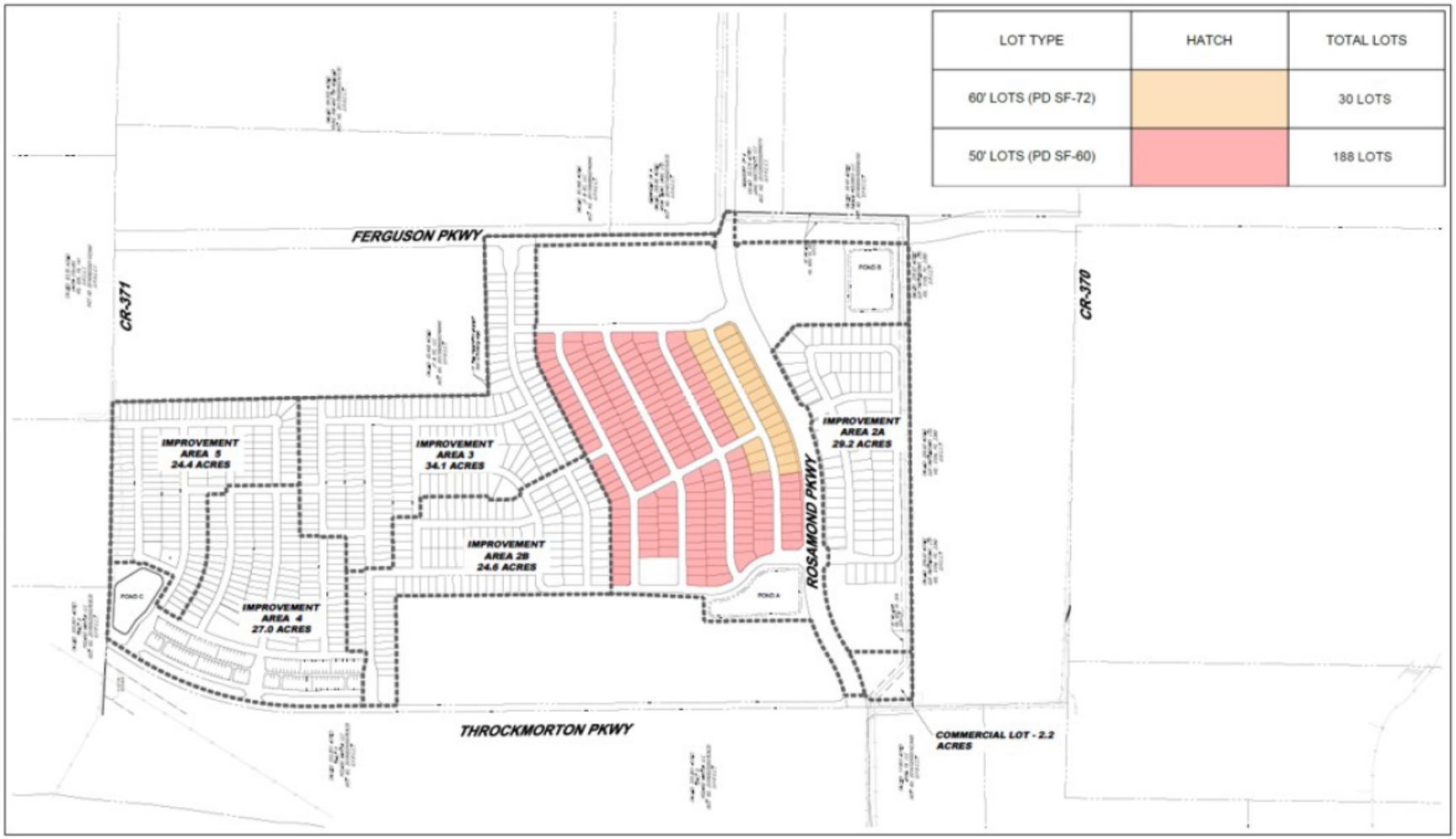
DEBT SERVICE REQUIREMENTS

The following table sets forth the debt service requirements for the Bonds:

Year Ending (September 30)	Principal	Interest	Total
2026	$ 169,000.00	$ 944,285.55	$1,113,285.55
2027	395,000.00	1,266,011.50	1,661,011.50
2028	413,000.00	1,249,224.00	1,662,224.00
2029	432,000.00	1,231,671.50	1,663,671.50
2030	450,000.00	1,213,311.50	1,663,311.50
2031	471,000.00	1,194,186.50	1,665,186.50
2032	492,000.00	1,174,169.00	1,666,169.00
2033	513,000.00	1,153,259.00	1,666,259.00
2034	536,000.00	1,131,456.50	1,667,456.50
2035	561,000.00	1,108,676.50	1,669,676.50
2036	585,000.00	1,084,834.00	1,669,834.00
2037	617,000.00	1,054,414.00	1,671,414.00
2038	650,000.00	1,022,330.00	1,672,330.00
2039	686,000.00	988,530.00	1,674,530.00
2040	722,000.00	952,858.00	1,674,858.00
2041	763,000.00	915,314.00	1,678,314.00
2042	803,000.00	875,638.00	1,678,638.00
2043	847,000.00	833,882.00	1,680,882.00
2044	895,000.00	789,838.00	1,684,838.00
2045	944,000.00	743,298.00	1,687,298.00
2046	996,000.00	694,210.00	1,690,210.00
2047	1,052,000.00	639,430.00	1,691,430.00
2048	1,114,000.00	581,570.00	1,695,570.00
2049	1,178,000.00	520,300.00	1,698,300.00
2050	1,247,000.00	455,510.00	1,702,510.00
2051	1,320,000.00	386,925.00	1,706,925.00
2052	1,397,000.00	314,325.00	1,711,325.00
2053	1,479,000.00	237,490.00	1,716,490.00
2054	1,565,000.00	156,145.00	1,721,145.00
2055	1,274,000.00	70,070.00	1,344,070.00
Total	$24,566,000.00	$24,983,162.55	$49,549,162.55

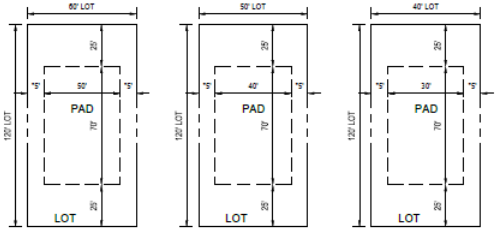
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EXHIBIT C –LOT TYPE CLASSIFICATION MAPS





LOT TYPE	HATCH	TOTAL LOTS
40' LOTS (PD SF-Z)		0 LOTS
50' LOTS (PD SF-60)		0 LOTS
60' LOTS (PD SF-72)		75 LOTS



LEGEND	
TYPICAL NOTE TEXT	PROPOSED NOTE
FIRE HYDRANT	
INLET	
SIGN	
WATER METER	
LIGHT FIXTURE	
BARRIER FREE RAMP	
DRIVEWAY LOCATION DELINIATION	

*SIDE YARD SHALL BE 15' WHEN ADJACENT TO ROW.

TYP. SF-Z, SF-60, and SF-72 LOTS
BUILDING LINE SETBACKS
(EXCEPT AS SHOWN OTHERWISE)

PROJECT BENCHMARKS

BM#1
ONE-HALF INCH IRON ROD WITH PINK PLASTIC CAP STAMPED "CONTROL" SET IN THE NORTH SIDE OF COUNTY ROAD 370. APPROX. LOCATED 40'± SOUTHWEST OF A POWER POLE AND 190'± NORTHWEST OF A POWER POLE.
N: 7,184,179.81 E: 2,554,958.622
ELEVATION = 739.74'

BM#2
ONE-HALF INCH IRON ROD WITH PINK PLASTIC CAP STAMPED "CONTROL" SET IN THE SOUTH SIDE OF COUNTY ROAD 371. APPROX. LOCATED 25'± NORTHEAST OF A POWER POLE AND 250'± SOUTHEAST OF A POWER POLE.
N: 7,188,769.012 E: 2,556,821.132
ELEVATION = 764.42'

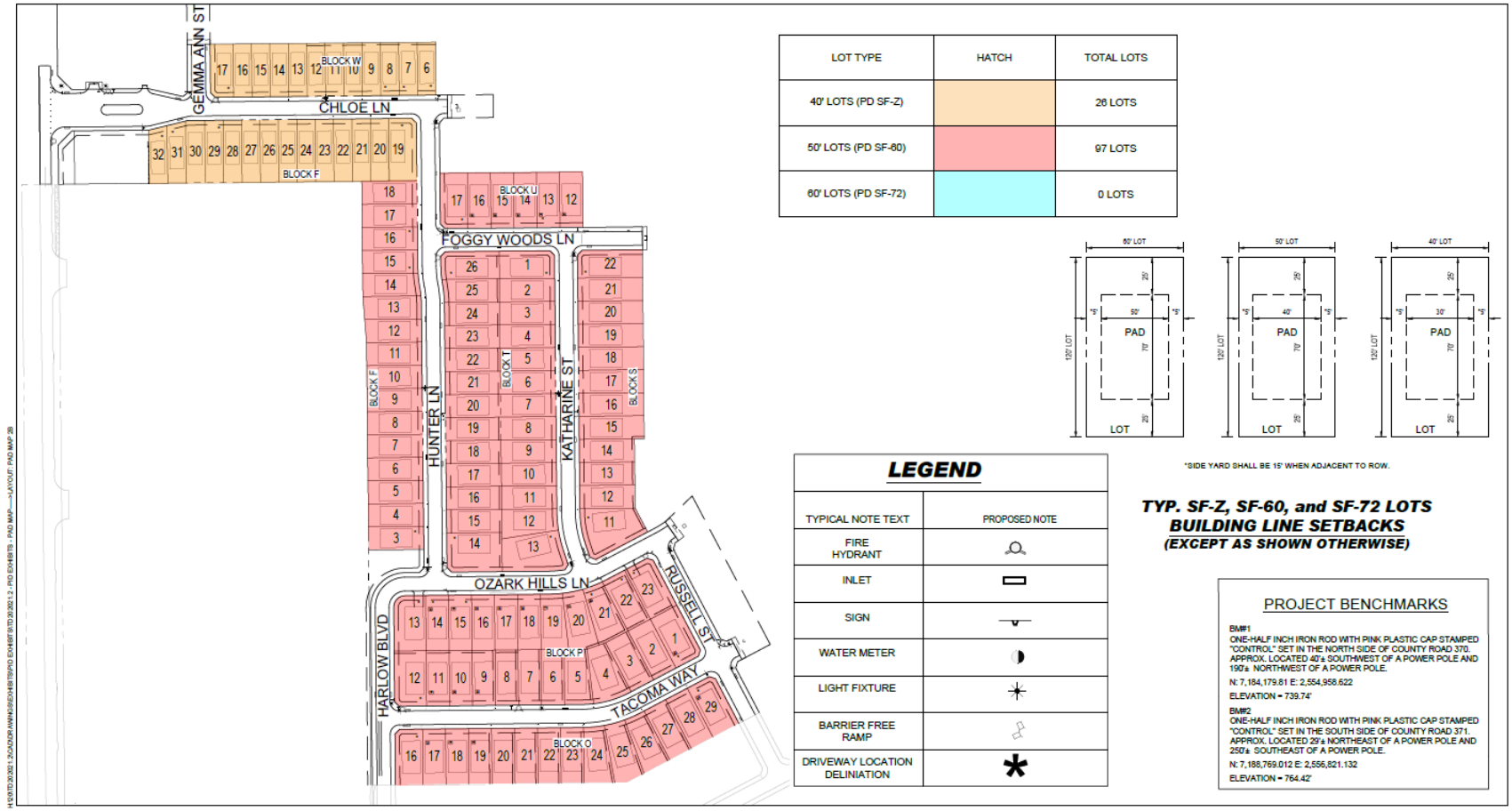
BOHLER //
2600 NETWORK BLVD, SUITE 310
FRISCO, TX 75034
Phone: (469) 458-7300
TX@BohlerEng.com
TBPE No. 18065 | TBPLS No. 10194413

PHASE 2A PAD MAP
THE WOODS AT LINDSEY PLACE

ANNA, TEXAS

06/26/2023 | DJC | TD202021.2

200 100 50 0 200
1"= 200'



LOT TYPE	HATCH	TOTAL LOTS
40' LOTS (PD SF-Z)		26 LOTS
50' LOTS (PD SF-60)		97 LOTS
60' LOTS (PD SF-72)		0 LOTS

LEGEND

TYPICAL NOTE TEXT	PROPOSED NOTE
FIRE HYDRANT	
INLET	
SIGN	
WATER METER	
LIGHT FIXTURE	
BARRIER FREE RAMP	
DRIVEWAY LOCATION DELINIATION	*

*SIDE YARD SHALL BE 15' WHEN ADJACENT TO ROW.

TYP. SF-Z, SF-60, and SF-72 LOTS
BUILDING LINE SETBACKS
(EXCEPT AS SHOWN OTHERWISE)

PROJECT BENCHMARKS

BM#1
ONE-HALF INCH IRON ROD WITH PINK PLASTIC CAP STAMPED "CONTROL" SET IN THE NORTH SIDE OF COUNTY ROAD 370. APPROX. LOCATED 40'± SOUTHWEST OF A POWER POLE AND 190'± NORTHWEST OF A POWER POLE.
N: 7,184,179.81 E: 2,554,958.622
ELEVATION = 739.74'

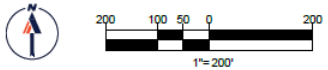
BM#2
ONE-HALF INCH IRON ROD WITH PINK PLASTIC CAP STAMPED "CONTROL" SET IN THE SOUTH SIDE OF COUNTY ROAD 371. APPROX. LOCATED 29'± NORTHEAST OF A POWER POLE AND 250'± SOUTHEAST OF A POWER POLE.
N: 7,188,769.012 E: 2,556,821.132
ELEVATION = 764.42'

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TBPE No. 18065 | TBPLS No. 10194413

06/26/2023 | DJC | TD202021.2

PHASE 2B PAD MAP
THE WOODS AT LINDSEY PLACE

ANNA, TEXAS



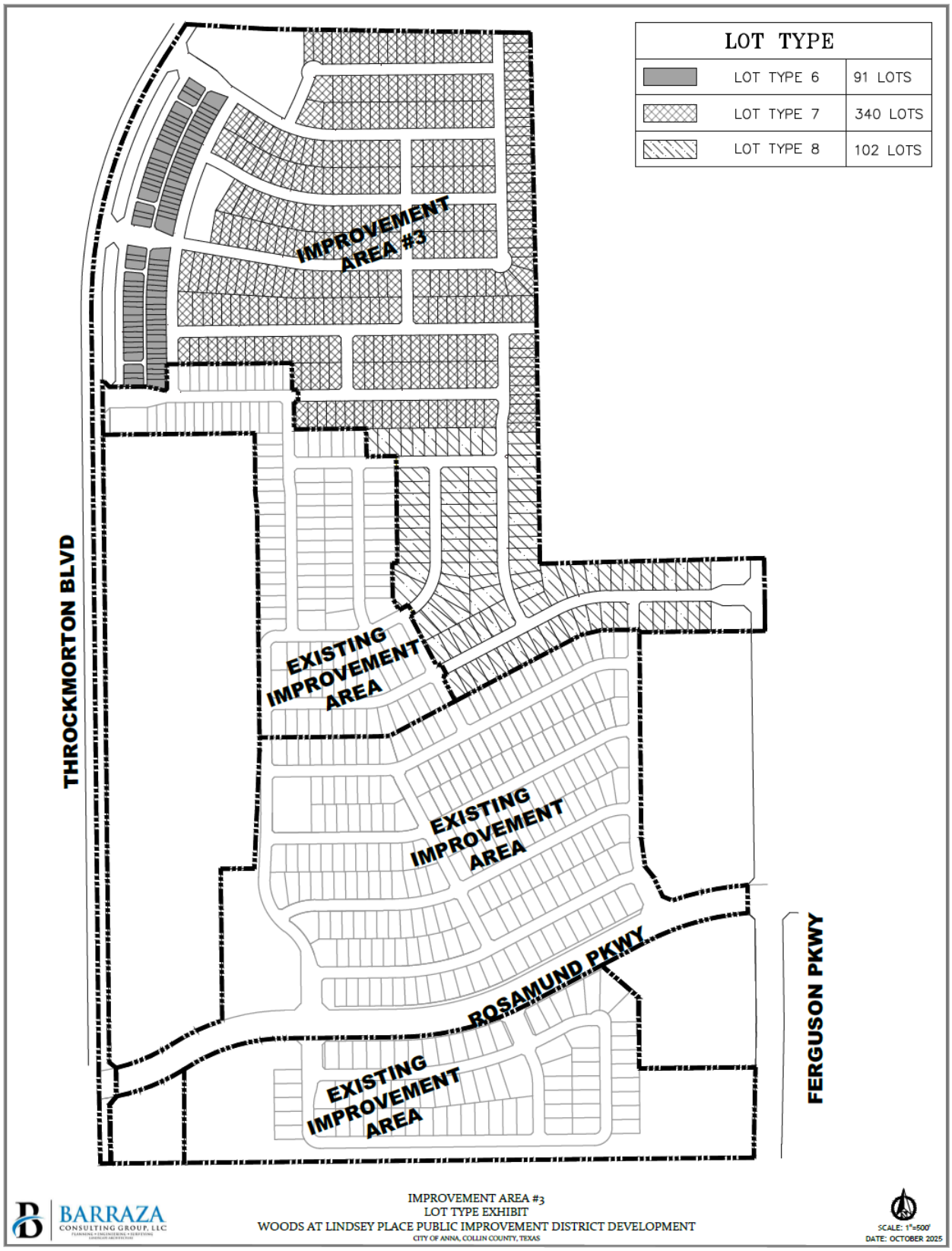

LOT TYPE
LOT TYPE 6
91 LOTS
LOT TYPE 7
340 LOTS
LOT TYPE 8
102 LOTS
IMPROVEMENT AREA #3
THROCKMORTON BLVD
EXISTING IMPROVEMENT AREA
EXISTING IMPROVEMENT AREA
ROSAMUND PKWY
EXISTING IMPROVEMENT AREA
FERGUSON PKWY
BARRAZA
CONSULTING GROUP, LLC
IMPROVEMENT AREA #3
LOT TYPE EXHIBIT
WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT DEVELOPMENT
CITY OF ANNA, COLLIN COUNTY, TEXAS
SCALE: 1"=500'
DATE: OCTOBER 2025

EXHIBIT D – BUYER DISCLOSURES

Buyer disclosures for the following Lot Types are found in this Exhibit:

- Improvement Area #1
  - Lot Type 1
  - Lot Type 2
- Improvement Area #2-A
  - Lot Type 3
- Improvement Area #2-B
  - Lot Type 4
  - Lot Type 5
- Improvement Area #3
  - Lot Type 6
  - Lot Type 7
  - Lot Type 8

THE WOODS AT LINDESY PLACE PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 – LOT TYPE 1 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 1 PRINCIPAL ASSESSMENT: $32,205.25

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, 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 Woods at Lindsey Place 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 City of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 City of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 1

Annual Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment[b]
2027	$ 551.88	$ 1,838.12	$ 161.03	$ 113.98	$ 2,665.01
2028	$ 574.69	$ 1,811.22	$ 158.27	$ 156.18	$ 2,700.35
2029	$ 602.05	$ 1,783.20	$ 155.39	$ 159.30	$ 2,699.95
2030	$ 629.42	$ 1,753.85	$ 152.38	$ 162.49	$ 2,698.14
2031	$ 661.35	$ 1,723.17	$ 149.24	$ 165.73	$ 2,699.49
2032	$ 697.83	$ 1,685.97	$ 145.93	$ 169.05	$ 2,698.78
2033	$ 734.32	$ 1,646.72	$ 142.44	$ 172.43	$ 2,695.91
2034	$ 775.37	$ 1,605.41	$ 138.77	$ 175.88	$ 2,695.43
2035	$ 820.98	$ 1,561.80	$ 134.89	$ 179.40	$ 2,697.07
2036	$ 866.59	$ 1,515.62	$ 130.79	$ 182.98	$ 2,695.98
2037	$ 912.20	$ 1,466.87	$ 126.45	$ 186.64	$ 2,692.17
2038	$ 966.93	$ 1,415.56	$ 121.89	$ 190.38	$ 2,694.76
2039	$ 1,017.10	$ 1,361.17	$ 117.06	$ 194.18	$ 2,689.52
2040	$ 1,076.40	$ 1,303.96	$ 111.97	$ 198.07	$ 2,690.39
2041	$ 1,135.69	$ 1,243.41	$ 106.59	$ 202.03	$ 2,687.72
2042	$ 1,204.10	$ 1,179.53	$ 100.91	$ 206.07	$ 2,690.61
2043	$ 1,272.52	$ 1,111.80	$ 94.89	$ 210.19	$ 2,689.40
2044	$ 1,340.94	$ 1,040.22	$ 88.53	$ 214.40	$ 2,684.08
2045	$ 1,423.03	$ 961.44	$ 81.82	$ 218.68	$ 2,684.98
2046	$ 1,509.69	$ 877.83	$ 74.71	$ 223.06	$ 2,685.29
2047	$ 1,596.35	$ 789.14	$ 67.16	$ 227.52	$ 2,680.17
2048	$ 1,696.69	$ 695.35	$ 59.18	$ 232.07	$ 2,683.29
2049	$ 1,797.04	$ 595.67	$ 50.70	$ 236.71	$ 2,680.11
2050	$ 1,906.50	$ 490.10	$ 41.71	$ 241.44	$ 2,679.75
2051	$ 2,020.52	$ 378.09	$ 32.18	$ 246.27	$ 2,677.07
2052	$ 2,143.67	$ 259.38	$ 22.08	$ 251.20	$ 2,676.33
2053	$ 2,271.38	$ 133.44	$ 11.36	$ 256.22	$ 2,672.40
Total	**$ 32,205.25**	**$32,228.03**	**$2,778.31**	**$ 5,372.56**	**$ 72,584.15**

Footnotes:

[a] Interest rate on the Improvement Area #1 Bonds is 4.875% for bonds maturing 2030, 5.625% for bonds maturing 2043, and 5.875% for bonds maturing 2053.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDESY PLACE PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #1 – LOT TYPE 2 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #1 LOT TYPE 2 PRINCIPAL ASSESSMENT: $33,547.13

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, 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 Woods at Lindsey Place 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 City of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 City of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #1 LOT TYPE 2

Annual Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment[b]
2027	$ 574.88	$ 1,914.71	$ 167.74	$ 118.73	$ 2,776.05
2028	$ 598.63	$ 1,886.69	$ 164.86	$ 162.68	$ 2,812.86
2029	$ 627.14	$ 1,857.50	$ 161.87	$ 165.94	$ 2,812.45
2030	$ 655.64	$ 1,826.93	$ 158.73	$ 169.26	$ 2,810.56
2031	$ 688.90	$ 1,794.97	$ 155.45	$ 172.64	$ 2,811.96
2032	$ 726.91	$ 1,756.22	$ 152.01	$ 176.09	$ 2,811.23
2033	$ 764.92	$ 1,715.33	$ 148.38	$ 179.62	$ 2,808.24
2034	$ 807.68	$ 1,672.30	$ 144.55	$ 183.21	$ 2,807.74
2035	$ 855.19	$ 1,626.87	$ 140.51	$ 186.87	$ 2,809.44
2036	$ 902.70	$ 1,578.77	$ 136.24	$ 190.61	$ 2,808.31
2037	$ 950.21	$ 1,527.99	$ 131.72	$ 194.42	$ 2,804.34
2038	$ 1,007.22	$ 1,474.54	$ 126.97	$ 198.31	$ 2,807.04
2039	$ 1,059.48	$ 1,417.88	$ 121.94	$ 202.28	$ 2,801.58
2040	$ 1,121.25	$ 1,358.29	$ 116.64	$ 206.32	$ 2,802.49
2041	$ 1,183.01	$ 1,295.22	$ 111.03	$ 210.45	$ 2,799.71
2042	$ 1,254.28	$ 1,228.67	$ 105.12	$ 214.66	$ 2,802.72
2043	$ 1,325.54	$ 1,158.12	$ 98.85	$ 218.95	$ 2,801.46
2044	$ 1,396.81	$ 1,083.56	$ 92.22	$ 223.33	$ 2,795.91
2045	$ 1,482.33	$ 1,001.50	$ 85.23	$ 227.80	$ 2,796.85
2046	$ 1,572.60	$ 914.41	$ 77.82	$ 232.35	$ 2,797.18
2047	$ 1,662.87	$ 822.02	$ 69.96	$ 237.00	$ 2,791.84
2048	$ 1,767.39	$ 724.33	$ 61.64	$ 241.74	$ 2,795.10
2049	$ 1,871.91	$ 620.49	$ 52.81	$ 246.57	$ 2,791.79
2050	$ 1,985.94	$ 510.52	$ 43.45	$ 251.50	$ 2,791.41
2051	$ 2,104.71	$ 393.84	$ 33.52	$ 256.53	$ 2,788.61
2052	$ 2,232.99	$ 270.19	$ 23.00	$ 261.67	$ 2,787.84
2053	$ 2,366.02	$ 139.00	$ 11.83	$ 266.90	$ 2,783.75
Total	**$ 33,547.13**	**$33,570.87**	**$2,894.08**	**$ 5,596.41**	**$ 75,608.49**

Footnotes:

[a] Interest rate on the Improvement Area #1 Bonds is 4.875% for bonds maturing 2030, 5.625% for bonds maturing 2043, and 5.875% for bonds maturing 2053.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDESY PLACE PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #2-A – LOT TYPE 3 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #2-A LOT TYPE 3 PRINCIPAL ASSESSMENT: $22,386.67

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, 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 Woods at Lindsey Place 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 City of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 City of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #2-A LOT TYPE 3

Annual Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment[b]
2027	$ 400.00	$ 1,155.68	$ 111.93	$ 73.36	$ 1,740.97
2028	$ 426.67	$ 1,138.68	$ 109.93	$ 82.98	$ 1,758.26
2029	$ 440.00	$ 1,120.55	$ 107.80	$ 84.63	$ 1,752.98
2030	$ 453.33	$ 1,101.85	$ 105.60	$ 86.33	$ 1,747.11
2031	$ 480.00	$ 1,082.58	$ 103.33	$ 88.05	$ 1,753.97
2032	$ 493.33	$ 1,062.18	$ 100.93	$ 89.82	$ 1,746.26
2033	$ 506.67	$ 1,041.21	$ 98.47	$ 91.61	$ 1,737.96
2034	$ 533.33	$ 1,019.68	$ 95.93	$ 93.44	$ 1,742.39
2035	$ 560.00	$ 997.01	$ 93.27	$ 95.31	$ 1,745.59
2036	$ 573.33	$ 973.21	$ 90.47	$ 97.22	$ 1,734.23
2037	$ 613.33	$ 943.40	$ 87.60	$ 99.16	$ 1,743.50
2038	$ 640.00	$ 911.51	$ 84.53	$ 101.15	$ 1,737.19
2039	$ 666.67	$ 878.23	$ 81.33	$ 103.17	$ 1,729.40
2040	$ 706.67	$ 843.56	$ 78.00	$ 105.23	$ 1,733.46
2041	$ 746.67	$ 806.81	$ 74.47	$ 107.34	$ 1,735.28
2042	$ 773.33	$ 767.99	$ 70.73	$ 109.48	$ 1,721.54
2043	$ 813.33	$ 727.77	$ 66.87	$ 111.67	$ 1,719.65
2044	$ 866.67	$ 685.48	$ 62.80	$ 113.91	$ 1,728.85
2045	$ 906.67	$ 640.41	$ 58.47	$ 116.19	$ 1,721.73
2046	$ 960.00	$ 593.27	$ 53.93	$ 118.51	$ 1,725.71
2047	$ 1,000.00	$ 540.47	$ 49.13	$ 120.88	$ 1,710.48
2048	$ 1,066.67	$ 485.47	$ 44.13	$ 123.30	$ 1,719.56
2049	$ 1,120.00	$ 426.80	$ 38.80	$ 125.76	$ 1,711.36
2050	$ 1,186.67	$ 365.20	$ 33.20	$ 128.28	$ 1,713.34
2051	$ 1,253.33	$ 299.93	$ 27.27	$ 130.84	$ 1,711.38
2052	$ 1,320.00	$ 231.00	$ 21.00	$ 133.46	$ 1,705.46
2053	$ 1,400.00	$ 158.40	$ 14.40	$ 136.13	$ 1,708.93
2054	$ 1,480.00	$ 81.40	$ 7.40	$ 138.85	$ 1,707.65
Total	**$22,386.67**	**$ 21,079.73**	**$ 1,971.73**	**$ 3,006.07**	**$ 48,444.20**

Footnotes:

[a] Interest on the Improvement Area #2-3 Bonds is calculated at a 4.250%, 5.200%, and 5.500% rate for term bonds maturing 2035, 2045, and 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDESY PLACE PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #2-B – LOT TYPE 4 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #2-B LOT TYPE 4 PRINCIPAL ASSESSMENT: $27,255.54

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, 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 Woods at Lindsey Place 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 City of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 City of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #2-B LOT TYPE 4

Annual Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment[b]
2027	$ 472.56	$ 1,408.81	$ 136.28	$ 89.32	$ 2,106.96
2028	$ 494.37	$ 1,388.73	$ 133.91	$ 101.02	$ 2,118.03
2029	$ 516.18	$ 1,367.72	$ 131.44	$ 103.04	$ 2,118.38
2030	$ 537.99	$ 1,345.78	$ 128.86	$ 105.10	$ 2,117.73
2031	$ 559.80	$ 1,322.92	$ 126.17	$ 107.21	$ 2,116.09
2032	$ 588.88	$ 1,299.12	$ 123.37	$ 109.35	$ 2,120.72
2033	$ 610.69	$ 1,274.10	$ 120.43	$ 111.54	$ 2,116.75
2034	$ 639.77	$ 1,248.14	$ 117.38	$ 113.77	$ 2,119.05
2035	$ 668.85	$ 1,220.95	$ 114.18	$ 116.04	$ 2,120.02
2036	$ 697.93	$ 1,192.53	$ 110.83	$ 118.36	$ 2,119.65
2037	$ 734.28	$ 1,156.23	$ 107.34	$ 120.73	$ 2,118.59
2038	$ 770.63	$ 1,118.05	$ 103.67	$ 123.14	$ 2,115.50
2039	$ 814.25	$ 1,077.98	$ 99.82	$ 125.61	$ 2,117.65
2040	$ 850.60	$ 1,035.64	$ 95.75	$ 128.12	$ 2,110.10
2041	$ 901.49	$ 991.41	$ 91.49	$ 130.68	$ 2,115.07
2042	$ 945.11	$ 944.53	$ 86.99	$ 133.30	$ 2,109.92
2043	$ 996.00	$ 895.38	$ 82.26	$ 135.96	$ 2,109.61
2044	$ 1,054.16	$ 843.59	$ 77.28	$ 138.68	$ 2,113.72
2045	$ 1,112.32	$ 788.77	$ 72.01	$ 141.45	$ 2,114.56
2046	$ 1,170.48	$ 730.93	$ 66.45	$ 144.28	$ 2,112.15
2047	$ 1,235.91	$ 666.56	$ 60.60	$ 147.17	$ 2,110.24
2048	$ 1,308.62	$ 598.58	$ 54.42	$ 150.11	$ 2,111.73
2049	$ 1,381.32	$ 526.61	$ 47.87	$ 153.12	$ 2,108.91
2050	$ 1,461.29	$ 450.64	$ 40.97	$ 156.18	$ 2,109.07
2051	$ 1,541.26	$ 370.27	$ 33.66	$ 159.30	$ 2,104.48
2052	$ 1,635.77	$ 285.50	$ 25.95	$ 162.49	$ 2,109.71
2053	$ 1,730.28	$ 195.53	$ 17.78	$ 165.74	$ 2,109.32
2054	$ 1,824.79	$ 100.36	$ 9.12	$ 169.05	$ 2,103.33
Total	**$27,255.54**	**$ 25,845.35**	**$ 2,416.28**	**$ 3,659.86**	**$ 59,177.04**

Footnotes:

[a] Interest on the Improvement Area #2-3 Bonds is calculated at a 4.250%, 5.200%, and 5.500% rate for term bonds maturing 2035, 2045, and 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDESY PLACE PUBLIC IMPROVEMENT DISTRICT – IMPROVEMENT AREA #2-B – LOT TYPE 5 BUYER DISCLOSURE

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
STREET ADDRESS

IMPROVEMENT AREA #2-B LOT TYPE 5 PRINCIPAL ASSESSMENT: $31,343.87

As the purchaser of the real property described above, you are obligated to pay assessments to City of Anna, Texas, 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 Woods at Lindsey Place 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 City of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 City of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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 _____ §

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.

[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 _____ §

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.

ANNUAL INSTALLMENTS - IMPROVEMENT AREA #2-B LOT TYPE 5

Annual Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment[b]
2027	$ 543.44	$ 1,620.13	$ 156.72	$ 102.71	$ 2,423.01
2028	$ 568.52	$ 1,597.04	$ 154.00	$ 116.17	$ 2,435.73
2029	$ 593.60	$ 1,572.87	$ 151.16	$ 118.50	$ 2,436.14
2030	$ 618.68	$ 1,547.65	$ 148.19	$ 120.87	$ 2,435.39
2031	$ 643.77	$ 1,521.35	$ 145.10	$ 123.29	$ 2,433.50
2032	$ 677.21	$ 1,493.99	$ 141.88	$ 125.75	$ 2,438.83
2033	$ 702.29	$ 1,465.21	$ 138.49	$ 128.27	$ 2,434.26
2034	$ 735.73	$ 1,435.36	$ 134.98	$ 130.83	$ 2,436.91
2035	$ 769.17	$ 1,404.10	$ 131.30	$ 133.45	$ 2,438.02
2036	$ 802.62	$ 1,371.41	$ 127.46	$ 136.12	$ 2,437.60
2037	$ 844.42	$ 1,329.67	$ 123.44	$ 138.84	$ 2,436.37
2038	$ 886.22	$ 1,285.76	$ 119.22	$ 141.62	$ 2,432.82
2039	$ 936.39	$ 1,239.68	$ 114.79	$ 144.45	$ 2,435.30
2040	$ 978.19	$ 1,190.98	$ 110.11	$ 147.34	$ 2,426.62
2041	$ 1,036.71	$ 1,140.12	$ 105.22	$ 150.28	$ 2,432.33
2042	$ 1,086.88	$ 1,086.21	$ 100.03	$ 153.29	$ 2,426.41
2043	$ 1,145.40	$ 1,029.69	$ 94.60	$ 156.36	$ 2,426.05
2044	$ 1,212.29	$ 970.13	$ 88.87	$ 159.48	$ 2,430.77
2045	$ 1,279.17	$ 907.09	$ 82.81	$ 162.67	$ 2,431.75
2046	$ 1,346.06	$ 840.57	$ 76.42	$ 165.93	$ 2,428.97
2047	$ 1,421.30	$ 766.54	$ 69.69	$ 169.24	$ 2,426.77
2048	$ 1,504.91	$ 688.37	$ 62.58	$ 172.63	$ 2,428.49
2049	$ 1,588.51	$ 605.60	$ 55.05	$ 176.08	$ 2,425.25
2050	$ 1,680.48	$ 518.23	$ 47.11	$ 179.60	$ 2,425.43
2051	$ 1,772.45	$ 425.81	$ 38.71	$ 183.20	$ 2,420.16
2052	$ 1,881.13	$ 328.32	$ 29.85	$ 186.86	$ 2,426.16
2053	$ 1,989.82	$ 224.86	$ 20.44	$ 190.60	$ 2,425.72
2054	$ 2,098.51	$ 115.42	$ 10.49	$ 194.41	$ 2,418.83
Total	**$31,343.87**	**$ 29,722.16**	**$ 2,778.73**	**$ 4,208.84**	**$ 68,053.60**

Footnotes:

[a] Interest on the Improvement Area #2-3 Bonds is calculated at a 4.250%, 5.200%, and 5.500% rate for term bonds maturing 2035, 2045, and 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #3 LOT TYPE 6

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

IMPROVEMENT AREA #3 LOT TYPE 6 PRINCIPAL ASSESSMENT: $28,618.71

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, 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 Woods at Lindsey Place 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 of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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.

[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.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #3 LOT TYPE 6

Annual Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment[b]
2027	$ 452.61	$ 1,486.91	$ 143.09	$ 80.14	$ 2,162.76
2028	$ 472.23	$ 1,467.68	$ 140.83	$ 91.84	$ 2,172.58
2029	$ 494.86	$ 1,447.61	$ 138.47	$ 93.68	$ 2,174.61
2030	$ 515.98	$ 1,426.58	$ 136.00	$ 95.55	$ 2,174.10
2031	$ 540.12	$ 1,404.65	$ 133.42	$ 97.46	$ 2,175.64
2032	$ 564.26	$ 1,381.69	$ 130.71	$ 99.41	$ 2,176.08
2033	$ 589.91	$ 1,357.71	$ 127.89	$ 101.40	$ 2,176.91
2034	$ 615.55	$ 1,332.64	$ 124.94	$ 103.43	$ 2,176.57
2035	$ 644.22	$ 1,306.48	$ 121.87	$ 105.50	$ 2,178.06
2036	$ 672.88	$ 1,279.10	$ 118.64	$ 107.61	$ 2,178.24
2037	$ 709.09	$ 1,244.11	$ 115.28	$ 109.76	$ 2,178.24
2038	$ 748.32	$ 1,207.24	$ 111.74	$ 111.95	$ 2,179.25
2039	$ 790.56	$ 1,168.32	$ 107.99	$ 114.19	$ 2,181.08
2040	$ 832.81	$ 1,127.22	$ 104.04	$ 116.48	$ 2,180.54
2041	$ 879.58	$ 1,083.91	$ 99.88	$ 118.81	$ 2,182.17
2042	$ 927.86	$ 1,038.17	$ 95.48	$ 121.18	$ 2,182.69
2043	$ 979.15	$ 989.92	$ 90.84	$ 123.61	$ 2,183.52
2044	$ 1,033.47	$ 939.01	$ 85.94	$ 126.08	$ 2,184.50
2045	$ 1,090.80	$ 885.27	$ 80.78	$ 128.60	$ 2,185.44
2046	$ 1,151.15	$ 828.55	$ 75.32	$ 131.17	$ 2,186.19
2047	$ 1,217.53	$ 765.23	$ 69.57	$ 133.80	$ 2,186.12
2048	$ 1,288.44	$ 698.27	$ 63.48	$ 136.47	$ 2,186.66
2049	$ 1,363.87	$ 627.40	$ 57.04	$ 139.20	$ 2,187.52
2050	$ 1,443.83	$ 552.39	$ 50.22	$ 141.98	$ 2,188.43
2051	$ 1,529.83	$ 472.98	$ 43.00	$ 144.82	$ 2,190.63
2052	$ 1,618.85	$ 388.84	$ 35.35	$ 147.72	$ 2,190.75
2053	$ 1,713.89	$ 299.80	$ 27.25	$ 150.68	$ 2,191.63
2054	$ 1,814.98	$ 205.54	$ 18.69	$ 153.69	$ 2,192.89
2055	$ 1,922.10	$ 105.72	$ 9.61	$ 156.76	$ 2,194.18
Total	**$ 28,618.71**	**$ 28,518.94**	**$ 2,657.35**	**$ 3,482.97**	**$ 63,277.97**

Footnotes:

[a] Interest on the Improvement Area #2-3 Bonds is calculated at a 4.250%, 5.200%, and 5.500% rate for term bonds maturing 2035, 2045, and 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #3 LOT TYPE 7

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

IMPROVEMENT AREA #3 LOT TYPE 7 PRINCIPAL ASSESSMENT: $36,423.81

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, 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 Woods at Lindsey Place 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 of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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.

[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.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #3 LOT TYPE 7

Annual Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment[b]
2027	$ 576.05	$ 1,892.44	$ 182.12	$ 101.99	$ 2,752.60
2028	$ 601.01	$ 1,867.95	$ 179.24	$ 116.89	$ 2,765.10
2029	$ 629.82	$ 1,842.41	$ 176.23	$ 119.23	$ 2,767.69
2030	$ 656.70	$ 1,815.64	$ 173.08	$ 121.61	$ 2,767.04
2031	$ 687.42	$ 1,787.73	$ 169.80	$ 124.04	$ 2,769.00
2032	$ 718.15	$ 1,758.52	$ 166.36	$ 126.52	$ 2,769.55
2033	$ 750.79	$ 1,728.00	$ 162.77	$ 129.05	$ 2,770.61
2034	$ 783.43	$ 1,696.09	$ 159.02	$ 131.64	$ 2,770.18
2035	$ 819.91	$ 1,662.79	$ 155.10	$ 134.27	$ 2,772.08
2036	$ 856.40	$ 1,627.95	$ 151.00	$ 136.95	$ 2,772.30
2037	$ 902.48	$ 1,583.41	$ 146.72	$ 139.69	$ 2,772.31
2038	$ 952.41	$ 1,536.48	$ 142.21	$ 142.49	$ 2,773.59
2039	$ 1,006.17	$ 1,486.96	$ 137.45	$ 145.34	$ 2,775.91
2040	$ 1,059.94	$ 1,434.64	$ 132.42	$ 148.24	$ 2,775.23
2041	$ 1,119.46	$ 1,379.52	$ 127.12	$ 151.21	$ 2,777.31
2042	$ 1,180.91	$ 1,321.31	$ 121.52	$ 154.23	$ 2,777.97
2043	$ 1,246.19	$ 1,259.90	$ 115.61	$ 157.32	$ 2,779.03
2044	$ 1,315.32	$ 1,195.10	$ 109.38	$ 160.46	$ 2,780.27
2045	$ 1,388.29	$ 1,126.70	$ 102.81	$ 163.67	$ 2,781.47
2046	$ 1,465.09	$ 1,054.51	$ 95.86	$ 166.95	$ 2,782.42
2047	$ 1,549.58	$ 973.93	$ 88.54	$ 170.29	$ 2,782.34
2048	$ 1,639.83	$ 888.71	$ 80.79	$ 173.69	$ 2,783.02
2049	$ 1,735.84	$ 798.51	$ 72.59	$ 177.16	$ 2,784.11
2050	$ 1,837.61	$ 703.04	$ 63.91	$ 180.71	$ 2,785.27
2051	$ 1,947.06	$ 601.98	$ 54.73	$ 184.32	$ 2,788.08
2052	$ 2,060.35	$ 494.89	$ 44.99	$ 188.01	$ 2,788.23
2053	$ 2,181.32	$ 381.57	$ 34.69	$ 191.77	$ 2,789.34
2054	$ 2,309.97	$ 261.60	$ 23.78	$ 195.60	$ 2,790.95
2055	$ 2,446.30	$ 134.55	$ 12.23	$ 199.52	$ 2,792.60
Total	**$ 36,423.81**	**$ 36,296.83**	**$ 3,382.08**	**$ 4,432.87**	**$ 80,535.59**

Footnotes:

[a] Interest on the Improvement Area #2-3 Bonds is calculated at a 4.250%, 5.200%, and 5.500% rate for term bonds maturing 2035, 2045, and 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

THE WOODS AT LINDSEY PLACE PUBLIC IMPROVEMENT DISTRICT BUYER DISCLOSURE IMPROVEMENT AREA #3 LOT TYPE 8

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

This notice requirement does not apply to a transfer:

1) under a court order or foreclosure sale;
2) by a trustee in bankruptcy;
3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
6) from one co-owner to another co-owner of an undivided interest in the real property;
7) to a spouse or a person in the lineal line of consanguinity of the seller;
8) to or from a governmental entity; or
9) of only a mineral interest, leasehold interest, or security interest

The following 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 having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser 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.

AFTER RECORDING[1] RETURN TO:

_____
_____
_____
_____
_____

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

_____
PROPERTY ADDRESS

IMPROVEMENT AREA #3 LOT TYPE 8 PRINCIPAL ASSESSMENT: $39,025.51

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Anna, Texas, 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 Woods at Lindsey Place 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 of Anna. The exact amount of each annual installment will be approved each year by the Anna 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 of Anna.

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 when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[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.

[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.

ANNUAL INSTALLMENTS – IMPROVEMENT AREA #3 LOT TYPE 8

Annual Installments Due 1/31	Principal	Interest[a]	Additional Interest	Annual Collection Costs	Total Annual Installment[b]
2027	$ 617.20	$ 2,027.61	$ 195.13	$ 109.28	$ 2,949.22
2028	$ 643.94	$ 2,001.38	$ 192.04	$ 125.24	$ 2,962.60
2029	$ 674.80	$ 1,974.01	$ 188.82	$ 127.74	$ 2,965.38
2030	$ 703.61	$ 1,945.33	$ 185.45	$ 130.30	$ 2,964.68
2031	$ 736.52	$ 1,915.43	$ 181.93	$ 132.90	$ 2,966.79
2032	$ 769.44	$ 1,884.13	$ 178.25	$ 135.56	$ 2,967.38
2033	$ 804.42	$ 1,851.43	$ 174.40	$ 138.27	$ 2,968.51
2034	$ 839.39	$ 1,817.24	$ 170.38	$ 141.04	$ 2,968.04
2035	$ 878.48	$ 1,781.56	$ 166.18	$ 143.86	$ 2,970.08
2036	$ 917.57	$ 1,744.23	$ 161.79	$ 146.74	$ 2,970.32
2037	$ 966.95	$ 1,696.51	$ 157.20	$ 149.67	$ 2,970.33
2038	$ 1,020.44	$ 1,646.23	$ 152.37	$ 152.66	$ 2,971.70
2039	$ 1,078.04	$ 1,593.17	$ 147.26	$ 155.72	$ 2,974.19
2040	$ 1,135.65	$ 1,537.11	$ 141.87	$ 158.83	$ 2,973.46
2041	$ 1,199.42	$ 1,478.06	$ 136.20	$ 162.01	$ 2,975.69
2042	$ 1,265.26	$ 1,415.69	$ 130.20	$ 165.25	$ 2,976.39
2043	$ 1,335.21	$ 1,349.90	$ 123.87	$ 168.55	$ 2,977.53
2044	$ 1,409.27	$ 1,280.46	$ 117.20	$ 171.93	$ 2,978.86
2045	$ 1,487.45	$ 1,207.18	$ 110.15	$ 175.36	$ 2,980.15
2046	$ 1,569.74	$ 1,129.83	$ 102.71	$ 178.87	$ 2,981.16
2047	$ 1,660.27	$ 1,043.50	$ 94.86	$ 182.45	$ 2,981.08
2048	$ 1,756.96	$ 952.18	$ 86.56	$ 186.10	$ 2,981.80
2049	$ 1,859.83	$ 855.55	$ 77.78	$ 189.82	$ 2,982.98
2050	$ 1,968.87	$ 753.26	$ 68.48	$ 193.62	$ 2,984.22
2051	$ 2,086.13	$ 644.97	$ 58.63	$ 197.49	$ 2,987.23
2052	$ 2,207.52	$ 530.24	$ 48.20	$ 201.44	$ 2,987.39
2053	$ 2,337.13	$ 408.82	$ 37.17	$ 205.47	$ 2,988.58
2054	$ 2,474.97	$ 280.28	$ 25.48	$ 209.58	$ 2,990.31
2055	$ 2,621.04	$ 144.16	$ 13.11	$ 213.77	$ 2,992.07
Total	**$ 39,025.51**	**$ 38,889.46**	**$ 3,623.66**	**$ 4,749.51**	**$ 86,288.14**

Footnotes:

[a] Interest on the Improvement Area #2-3 Bonds is calculated at a 4.250%, 5.200%, and 5.500% rate for term bonds maturing 2035, 2045, and 2055, respectively.

[b] The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.

Item No. 6.h.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Joseph Cotton

AGENDA ITEM:
Approve a Resolution approving a Preliminary Limited Offering Memorandum for the sale of "City of Anna, Texas Special Assessment Revenue Bonds, Series 2026 (Liberty Hills Public Improvement District No. 1 Improvement Area #1 Project)" (Director of Public Works Joseph Cotton)

SUMMARY:
Approve a Resolution approving a Preliminary Limited Offering Memorandum for the sale of "City of Anna, Texas Special Assessment Revenue Bonds, Series 2026 (Liberty Hills Public Improvement District No. 1 Improvement Area #1 Project)"

FINANCIAL IMPACT:
There is not financial impact to the City related to this item.

BACKGROUND:
This is the next step in the PID approval process for Liberty Hills Public Improvement District No. 1 IA #1.

STRATEGIC CONNECTIONS:
This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: **Unique.**
Anna is designed to be unique as it transforms from a bedroom community to a thriving city, with:

- Deliberate planning for the future
- A vision for innovative development and positive growth
- A variety of housing, jobs, and educational opportunities

ATTACHMENTS:
1. Resolution Approving PLOM (LH PID No. 1 IA#1) v2

CITY OF ANNA, TEXAS

RESOLUTION NO. 2026-07-____

RESOLUTION APPROVING A PRELIMINARY LIMITED OFFERING MEMORANDUM FOR THE SALE OF "CITY OF ANNA, TEXAS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026 (LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 1 IMPROVEMENT AREA #1 PROJECT)"

WHEREAS, the City of Anna, Texas (the "City") intends to issue its City of Anna, Texas Special Assessment Revenue Bonds, Series 2026 (Liberty Hills Public Improvement District No. 1 Improvement Area #1 Project) (the "Bonds") to finance certain public improvements within the City;

WHEREAS, FMSbonds, Inc. (the "Underwriter"), with assistance from its counsel, City Staff, the City's Bond Counsel, and City's Financial Advisor, has prepared a Preliminary Limited Offering Memorandum for dissemination to potential purchasers of the Bonds prior to the availability of the final Limited Offering Memorandum for the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF CITY OF ANNA, TEXAS:

1. The Preliminary Limited Offering Memorandum for the Bonds, substantially in the form attached hereto as Exhibit A, is hereby approved with such changes, addenda, supplements or amendments as may be approved by the Finance Director in consultation with the City's consultants retained by the City to assist in the issuance of the Bonds including Bond Counsel and the Financial Advisor, and the Underwriter is hereby authorized to distribute such document among potential purchasers of the Bonds and other interested persons in connection with the initial marketing and placement of the Bonds; provided that such Preliminary Limited Offering Memorandum shall not be released to the public without the approval of the Finance Director, which approval shall be made in consultation with the City's consultants retained by the City to assist in the issuance of the Bonds including Bond Counsel and the Financial Advisor. Notwithstanding the approval and delivery of such Preliminary Limited Offering Memorandum, the City Council is not responsible for and proclaims no specific knowledge of the information contained in the Preliminary Limited Offering Memorandum pertaining to the Improvement Area #1 Projects, LH Residential Development, LLC, a Texas limited liability company, SH Dev Liberty Hills Anna, LLC, a Texas limited liability company, or PH Land Holdings, LLC, a Texas limited liability company, or any successors or assigns that intend to develop property in Improvement Area #1 of the District (collectively, the "Developer"), or the Developer's financial ability, or information related to any builders, any landowners or the appraisal of the property in the District.

2. Pursuant to Rule 15c2-12 of the United States Securities and Exchange Commission (17 C.F.R. § 240.15c2-12) ("Rule 15c2-12"), the City hereby deems the Preliminary Limited Offering Memorandum to be final as of its date, except for the omission of no more than the following information as permitted by Rule 15c2-12: the offering prices of the Bonds, interest rates for the Bonds, selling compensation of the Underwriter, the aggregate principal amount of the Bonds, the principal amount per maturity of the Bonds, the delivery date for the Bonds, ratings for the Bonds, and the identity of the ultimate purchasers.

PASSED AND APPROVED THIS 28TH DAY OF JULY, 2026.

_____
Pete Cain, Mayor
City of Anna, Texas

ATTEST:

(CITY SEAL)

_____
Carrie L. Land, City Secretary
City of Anna, Texas

EXHIBIT A

PRELIMINARY LIMITED OFFERING MEMORANDUM

This Preliminary Limited Offering Memorandum and the information contained herein are subject to completion and amendment without notice. Under no circumstances shall this Preliminary Limited Offering Memorandum constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

OHS Draft 07/14/26

NEW ISSUE **NOT RATED**

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED [_____]

THE BONDS ARE INITIALLY OFFERED ONLY TO "ACCREDITED INVESTORS" (AS DEFINED IN RULE 501 OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933) AND "QUALIFIED INSTITUTIONAL BUYERS" (AS DEFINED IN RULE 144A PROMULGATED UNDER THE SECURITIES ACT OF 1933). SEE "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS."

In the opinion of Bond Counsel, interest on the Bonds will be excludable from gross income for federal income tax purposes under statutes, regulations, published rulings, and court decisions existing on the date hereof, subject to the matters described under "TAX MATTERS" herein, including the alternative minimum tax on certain corporations.

$25,199,000*
CITY OF ANNA, TEXAS,
(a municipal corporation of the State of Texas located in Collin County)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 1 IMPROVEMENT AREA #1 PROJECT)

Sale Date: August 11, 2026
Interest to Accrue from Delivery Date (defined below) **Due: September 15, as shown on the inside cover**

The City of Anna, Texas, Special Assessment Revenue Bonds, Series 2026 (Liberty Hills Public Improvement District No. 1 Improvement Area #1 Project) (the "Bonds"), are being issued by the City of Anna, Texas (the "City"). The Bonds will be issued in fully registered form, without coupons, in authorized denominations of $100,000 of principal amount and any integral multiple of $1,000 in excess thereof. The Bonds will bear interest at the rates set forth on the inside cover page hereof, and such interest will be calculated on the basis of a 360-day year of twelve 30-day months, and will be payable on each March 15 and September 15, commencing March 15, 2027, until maturity or earlier redemption. The Bonds will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. No physical delivery of the Bonds will be made to the beneficial owners thereof. For so long as the book-entry only system is maintained, the principal of and interest on the Bonds will be paid from the sources described herein by Regions Bank, an Alabama state banking corporation, as trustee (the "Trustee"), to DTC as the registered owner thereof. See "BOOK-ENTRY ONLY SYSTEM."

The Bonds are being issued by the City pursuant to the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code, as amended (the "PID Act"), an ordinance expected to be adopted by the City Council of the City (the "City Council"), and an Indenture of Trust between the City and the Trustee (the "Indenture"). ***Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Indenture.***

Proceeds of the Bonds will be used for the purposes of (i) paying a portion of the costs of the Improvement Area #1 Projects, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Improvement Area #1 Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District and (v) paying the costs of issuance of the Bonds. See "THE IMPROVEMENT AREA #1 PROJECTS" and "APPENDIX B – Form of Indenture."

The Bonds, when issued and delivered, will constitute valid and binding special, limited obligations of the City secured by a first lien on, security interest in, and pledge of the Trust Estate, consisting primarily of revenue from Improvement Area #1 Assessments levied against Improvement Area #1 Assessed Property in accordance with the Service and Assessment Plan, all to the extent and upon the conditions described in the Indenture. The Bonds are not payable from funds raised or to be raised from taxation. See "SECURITY FOR THE BONDS."

The Bonds are subject to redemption at the times, in the amounts, and at the redemption prices more fully described under the subcaption "DESCRIPTION OF THE BONDS – Redemption Provisions."

The Bonds involve a significant degree of risk and are not suitable for all investors. See "BONDHOLDERS' RISKS." The Underwriter is limiting this offering to Qualified Institutional Buyers and Accredited Investors. The limitation of the initial offering to Qualified Institutional Buyers and Accredited Investors does not denote restrictions on transfers in any secondary market for the Bonds. Prospective purchasers should carefully evaluate the risks and merits of an investment in the Bonds, should consult with their legal and financial advisors before considering a purchase of the Bonds, and should be willing to bear the risks of loss of their investment in the Bonds. The Bonds are not credit enhanced or rated and no application has been made for a rating on the Bonds.

THE BONDS ARE SPECIAL, LIMITED OBLIGATIONS OF THE CITY PAYABLE SOLELY FROM A FIRST LIEN ON, SECURITY INTEREST IN, AND PLEDGE OF THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. THE BONDS DO NOT GIVE RISE TO A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWER OF THE CITY AND ARE PAYABLE SOLELY FROM THE TRUST ESTATE IDENTIFIED IN THE INDENTURE. THE OWNERS OF THE BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF MONEY RAISED OR TO BE RAISED BY TAXATION, OR OUT OF ANY ASSETS OF THE CITY OTHER THAN THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. NO OWNER OF THE BONDS SHALL HAVE THE RIGHT TO DEMAND ANY EXERCISE OF THE CITY'S TAXING POWER TO PAY THE PRINCIPAL OF THE BONDS OR THE INTEREST OR REDEMPTION PREMIUM, IF ANY, THEREON. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO PAY THE BONDS OUT OF ANY ASSETS OF THE CITY OTHER THAN THE TRUST ESTATE. SEE "SECURITY FOR THE BONDS."

This cover page contains certain information for quick reference only. It is not a summary of the Bonds. Investors must read this entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

The Bonds are offered for delivery when, as, and if issued by the City and accepted by FMSbonds, Inc. (the "Underwriter"), subject to, among other things, the approval of the Bonds by the Attorney General of Texas and the receipt of the opinion of McCall, Parkhurst & Horton L.L.P., Bond Counsel, as to the validity of the Bonds and the excludability of interest thereon from gross income for federal income tax purposes. See "APPENDIX D – Form of Opinion of Bond Counsel." Certain legal matters will be passed upon for the City by its counsel, Wolfe, Tidwell & McCoy, LLP, for the Underwriter by its counsel, Orrick, Herrington & Sutcliffe LLP, and for the Developers by their counsel, Greenberg Traurig, LLP. It is expected that the Bonds will be delivered in book-entry form through the facilities of DTC on or about [August 27, 2026] (the "Delivery Date").

* *Preliminary, subject to change.*

FMSbonds, Inc.

MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES, PRICES, YIELDS, AND CUSIP NUMBERS

CUSIP Prefix: _____[(a)]

$25,199,000*
CITY OF ANNA, TEXAS,
(a municipal corporation of the State of Texas located in Collin County)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 1 IMPROVEMENT AREA #1 PROJECT)

$_____ _____% Term Bonds, Due September 15, 20__, Priced to Yield ____%; CUSIP Suffix: _____ [(a) (b) (c)]

$_____ _____% Term Bonds, Due September 15, 20__, Priced to Yield ____%; CUSIP Suffix: _____ [(a) (b) (c)]

$_____ _____% Term Bonds, Due September 15, 20__, Priced to Yield ____%; CUSIP Suffix: _____ [(a) (b) (c)]

(a) CUSIP numbers are included solely for the convenience of owners of the Bonds. CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems Inc. on behalf of the American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. CUSIP numbers are provided for convenience of reference only. None of the City, the City's Municipal Advisor, or the Underwriter takes any responsibility for the accuracy of such numbers.

(b) The Bonds maturing on or after September 15, 20__, are subject to redemption before their respective scheduled maturity dates, in whole or in part, at the option of the City, on any date on or after September 15, 20__, at the redemption prices set forth herein under "DESCRIPTION OF THE BONDS – Redemption Provisions."

(c) The Bonds are also subject to mandatory sinking fund redemption and extraordinary optional redemption as described herein under "DESCRIPTION OF THE BONDS – Redemption Provisions."

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* *Preliminary, subject to change.*

CITY OF ANNA, TEXAS
CITY COUNCIL

Name	Place	Term Expires (May)
Pete Cain	Mayor	2027
Kevin Toten	Place 1	2027
Nathan Bryan	Place 2	2028
Jessica Walden	Place 3	2030
Kelly Patterson-Herndon	Place 4, Deputy Mayor Pro Tem	2028
Elden Baker	Place 5, Mayor Pro Tem	2030
Manny Singh	Place 6	2028

CITY MANAGER
Ronda Perez

FINANCE DIRECTOR
Terri Doby

CITY SECRETARY
Carrie Land

ASSESSMENT CONSULTANT
P3Works, LLC

MUNICIPAL ADVISOR TO THE CITY
Hilltop Securities Inc.

BOND COUNSEL
McCall, Parkhurst & Horton L.L.P.

UNDERWRITER'S COUNSEL
Orrick, Herrington & Sutcliffe LLP

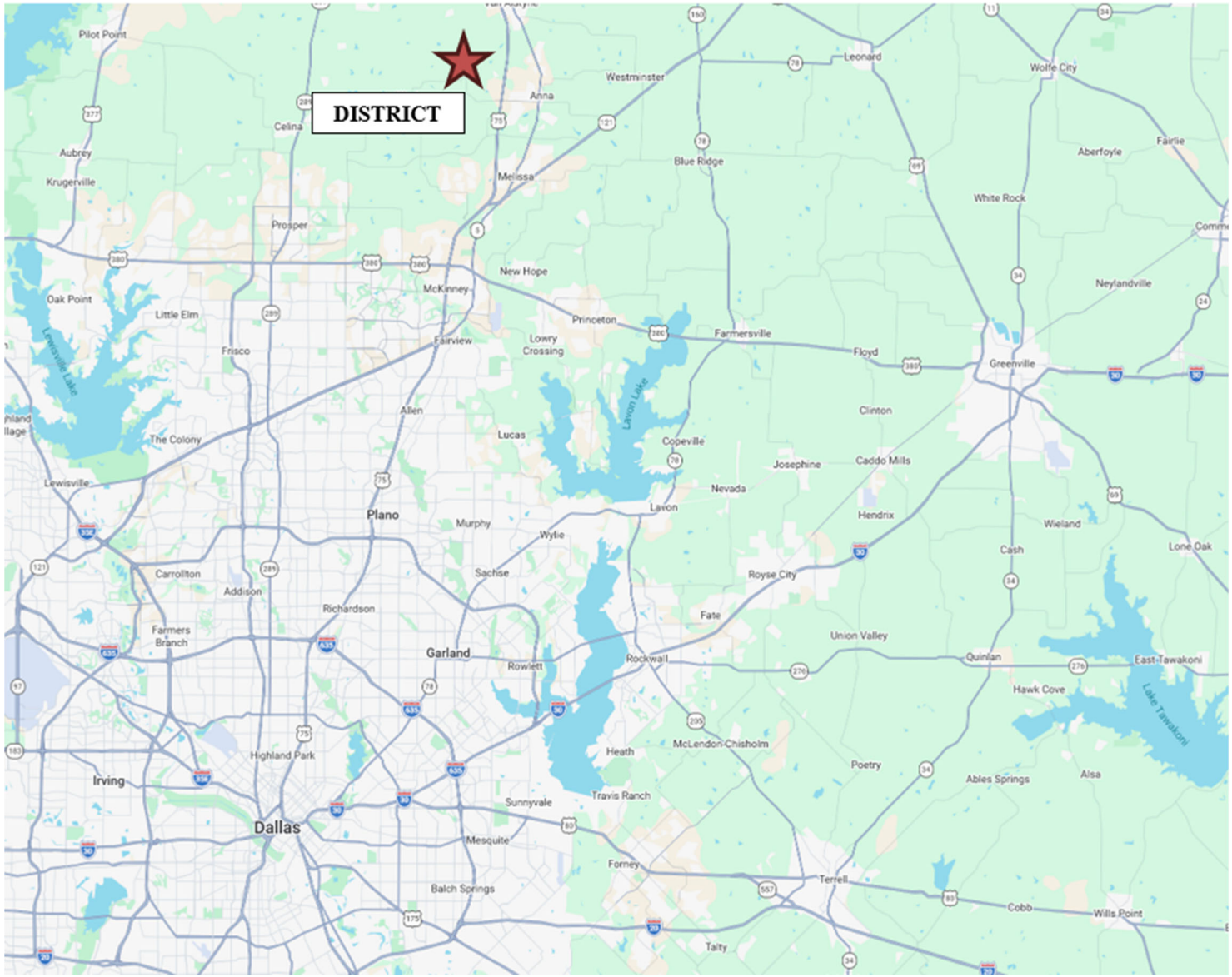
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City Manager
City of Anna, Texas
120 W. 7th Street
Anna, Texas 75409
(972) 924-3325
rperez@annatexas.gov

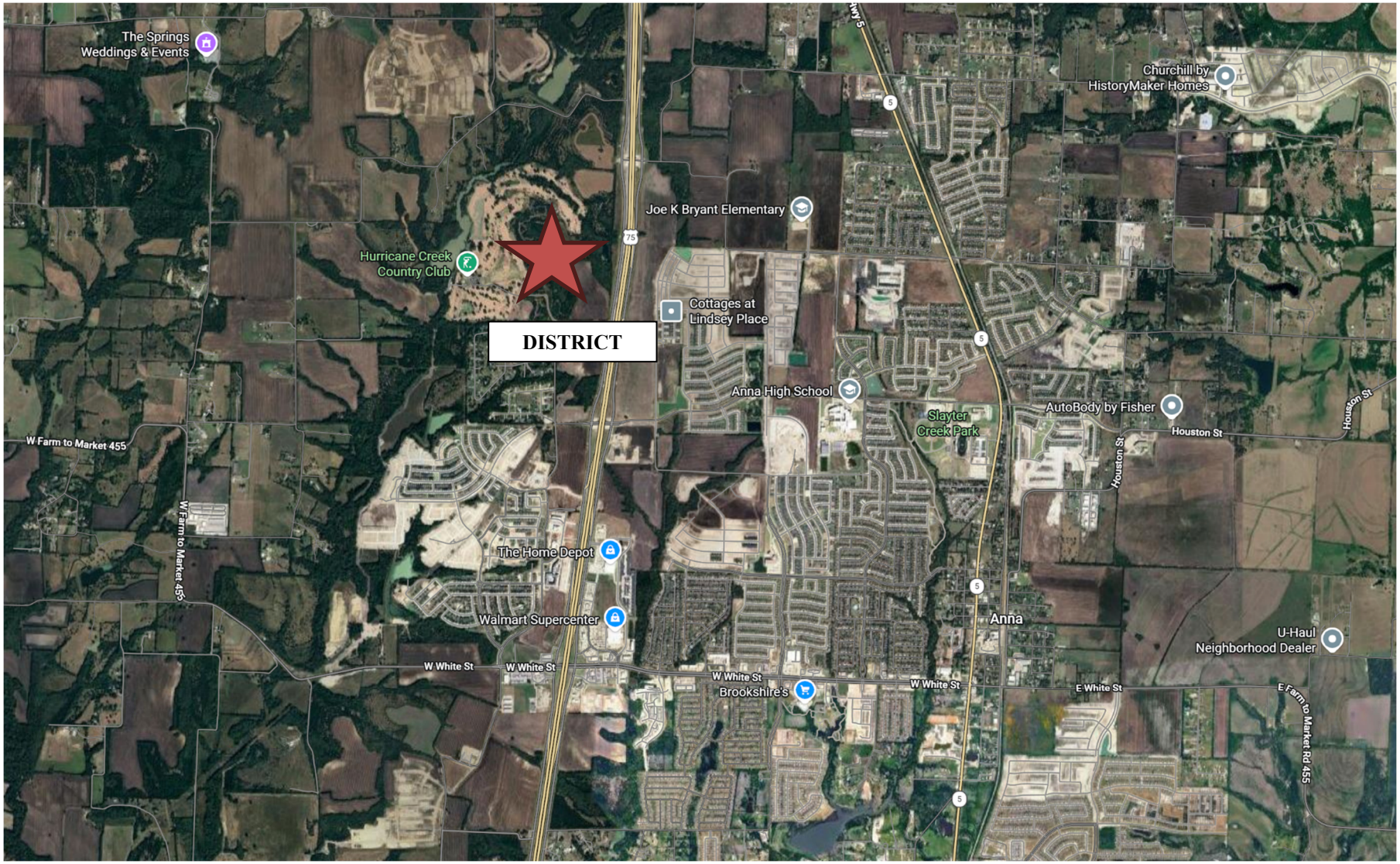
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Andre.Ayala@hilltopsecurities.com

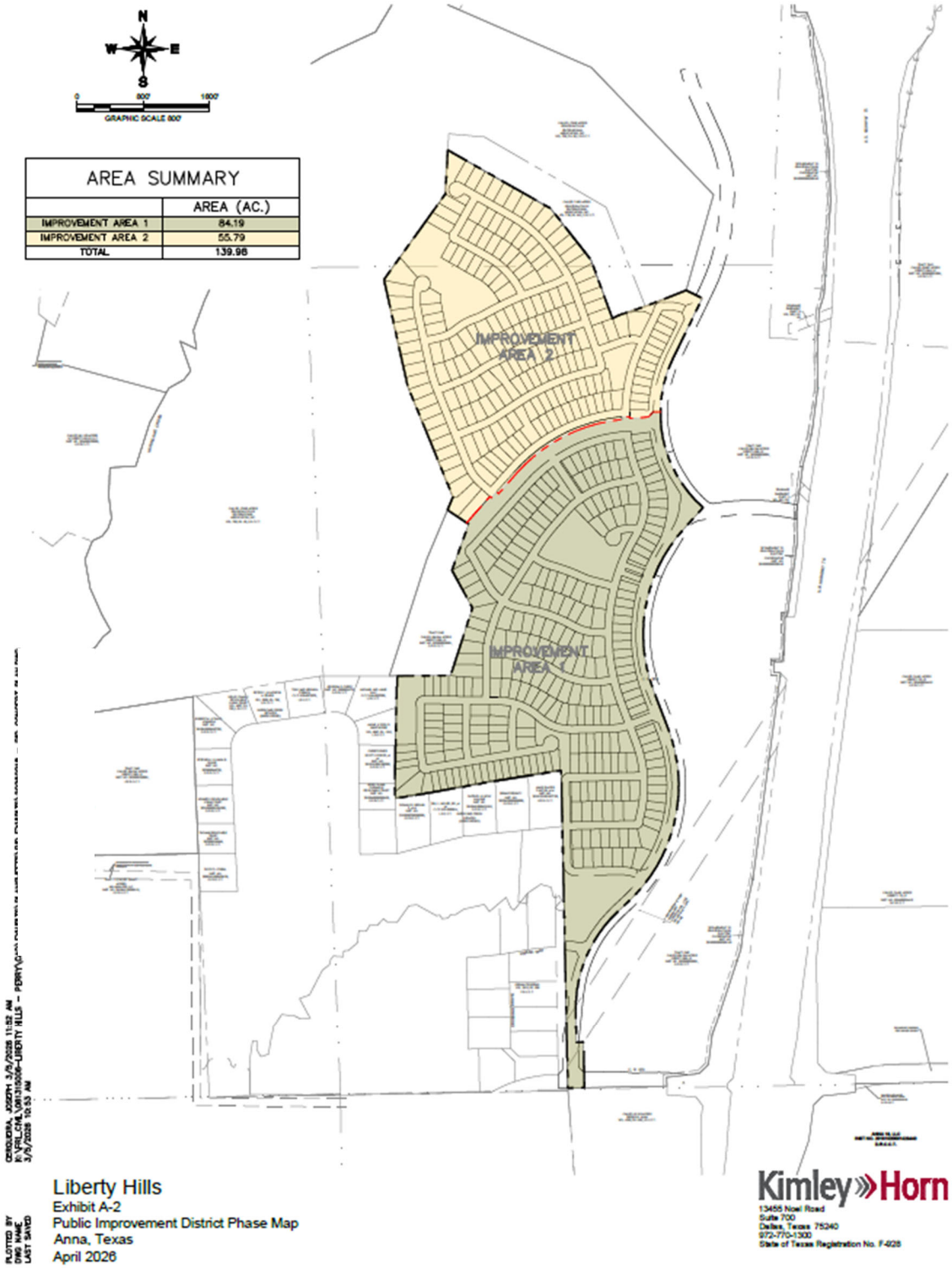
REGIONAL LOCATION MAP OF THE DISTRICT



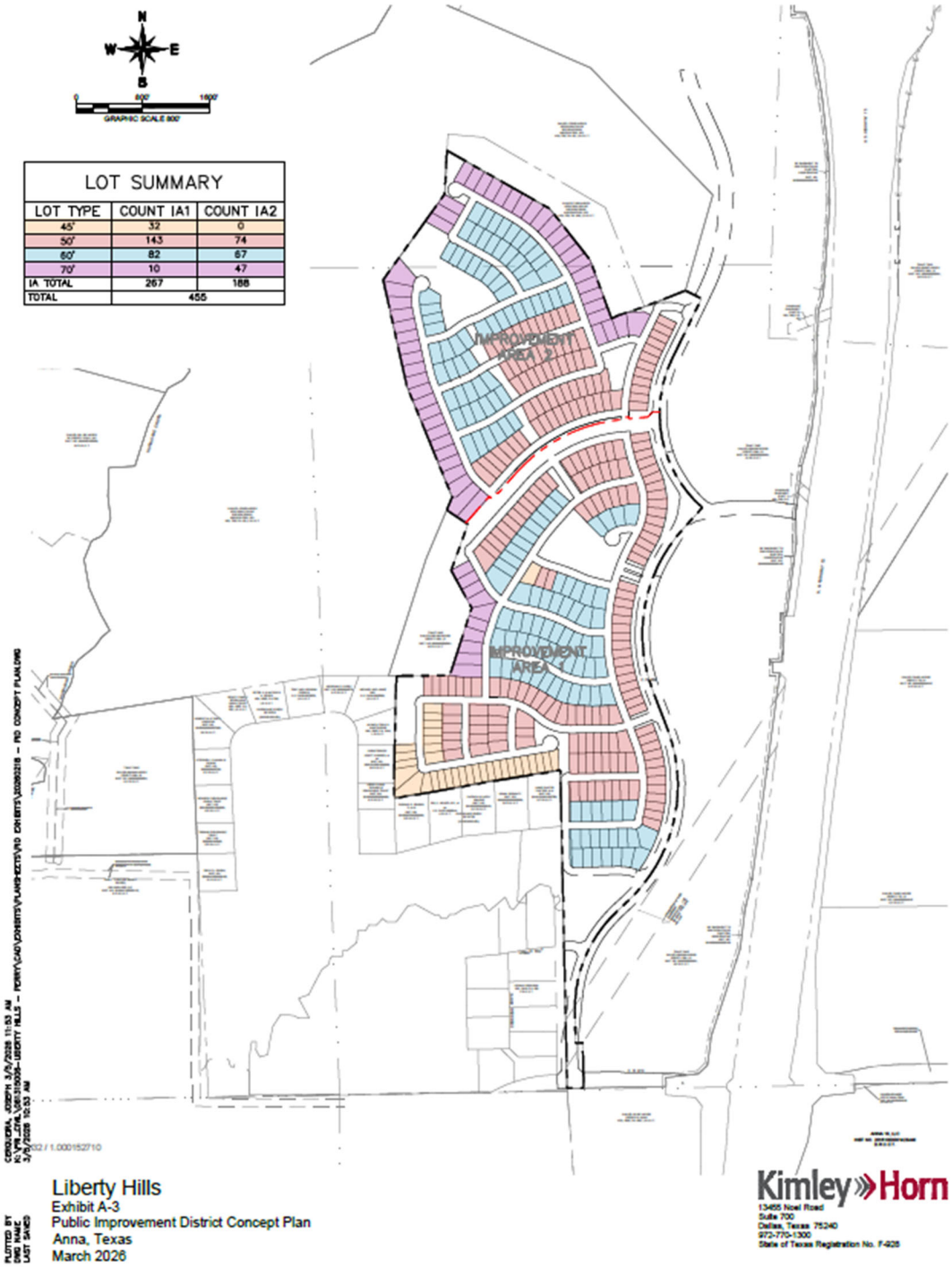
AREA LOCATION MAP OF THE DISTRICT



MAP SHOWING BOUNDARIES OF THE DISTRICT, IMPROVEMENT AREA #1, AND IMPROVEMENT AREA #2



CONCEPT PLAN



USE OF LIMITED OFFERING MEMORANDUM

FOR PURPOSES OF COMPLIANCE WITH RULE 15C2-12 OF THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION AS AMENDED AND IN EFFECT ON THE DATE OF THIS PRELIMINARY LIMITED OFFERING MEMORANDUM (THE "RULE" OR "RULE 15C2-12"), THIS DOCUMENT CONSTITUTES AN "OFFICIAL STATEMENT" OF THE CITY WITH RESPECT TO THE BONDS THAT HAS BEEN "DEEMED FINAL" BY THE CITY AS OF ITS DATE EXCEPT FOR THE OMISSION OF NO MORE THAN THE INFORMATION PERMITTED BY RULE 15C2-12.

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE CITY OR THE UNDERWRITER TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND, IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY EITHER OF THE FOREGOING. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY AND THERE SHALL BE NO OFFER, SOLICITATION OR SALE OF THE BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INITIAL PURCHASERS ARE ADVISED THAT THE BONDS BEING OFFERED PURSUANT TO THIS LIMITED OFFERING MEMORANDUM ARE BEING OFFERED AND SOLD ONLY TO "ACCREDITED INVESTORS" AS DEFINED IN RULE 501 OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT OF 1933"), AND "QUALIFIED INSTITUTIONAL BUYERS" AS DEFINED IN RULE 144A PROMULGATED UNDER THE SECURITIES ACT OF 1933. SEE "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS." EACH PROSPECTIVE INITIAL PURCHASER IS RESPONSIBLE FOR ASSESSING THE MERITS AND RISKS OF AN INVESTMENT IN THE BONDS, MUST BE ABLE TO BEAR THE ECONOMIC AND FINANCIAL RISK OF SUCH INVESTMENT IN THE BONDS, AND MUST BE ABLE TO AFFORD A COMPLETE LOSS OF SUCH INVESTMENT. CERTAIN RISKS ASSOCIATED WITH THE PURCHASE OF THE BONDS ARE SET FORTH UNDER "BONDHOLDERS' RISKS." EACH INITIAL PURCHASER, BY ACCEPTING THE BONDS, AGREES THAT IT WILL BE DEEMED TO HAVE MADE THE ACKNOWLEDGMENTS AND REPRESENTATIONS DESCRIBED UNDER THE HEADING "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS."

THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE UNITED STATES FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION. THE INFORMATION SET FORTH HEREIN HAS BEEN FURNISHED BY THE CITY AND OBTAINED FROM SOURCES, INCLUDING THE DEVELOPERS, WHICH ARE BELIEVED BY THE CITY AND THE UNDERWRITER TO BE RELIABLE, BUT IT IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF THE UNDERWRITER. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN ARE SUBJECT TO CHANGE WITHOUT NOTICE, AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE CITY OR THE DEVELOPERS SINCE THE DATE HEREOF.

NEITHER THE CITY NOR THE UNDERWRITER MAKE ANY REPRESENTATION AS TO THE ACCURACY, COMPLETENESS, OR ADEQUACY OF THE INFORMATION SUPPLIED BY THE DEPOSITORY TRUST COMPANY FOR USE IN THIS LIMITED OFFERING MEMORANDUM.

THE BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH LAWS. THE REGISTRATION OR QUALIFICATION OF THE BONDS UNDER THE SECURITIES LAWS OF ANY JURISDICTION IN WHICH THEY MAY HAVE BEEN REGISTERED OR QUALIFIED, IF ANY, SHALL NOT BE REGARDED AS A RECOMMENDATION THEREOF. NONE OF SUCH JURISDICTIONS, OR ANY OF THEIR AGENCIES, HAVE PASSED UPON THE MERITS OF THE BONDS OR THE ACCURACY OR COMPLETENESS OF THIS LIMITED OFFERING MEMORANDUM.

CERTAIN STATEMENTS INCLUDED OR INCORPORATED BY REFERENCE IN THIS LIMITED OFFERING MEMORANDUM CONSTITUTE "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF THE UNITED STATES PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995, SECTION 21E OF THE UNITED STATES EXCHANGE ACT OF 1934, AS AMENDED, AND SECTION 27A OF THE SECURITIES ACT OF 1933. SUCH STATEMENTS ARE GENERALLY IDENTIFIABLE BY THE TERMINOLOGY USED, SUCH AS "PLAN," "EXPECT," "ESTIMATE," "PROJECT," "ANTICIPATE," "BUDGET" OR OTHER SIMILAR WORDS. THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. NEITHER THE CITY NOR THE DEVELOPERS PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF THEIR EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE."

THE TRUSTEE HAS NOT PARTICIPATED IN THE PREPARATION OF THIS LIMITED OFFERING MEMORANDUM AND ASSUMES NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF ANY INFORMATION CONTAINED IN THIS LIMITED OFFERING MEMORANDUM OR THE RELATED TRANSACTIONS AND DOCUMENTS OR FOR ANY FAILURE BY ANY PARTY TO DISCLOSE EVENTS THAT MAY HAVE OCCURRED AND MAY AFFECT THE SIGNIFICANCE OR ACCURACY OF SUCH INFORMATION.

NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE BONDS OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

REFERENCES TO WEBSITE ADDRESSES PRESENTED HEREIN ARE FOR INFORMATIONAL PURPOSES ONLY AND MAY BE IN THE FORM OF A HYPERLINK SOLELY FOR THE READER'S CONVENIENCE. UNLESS SPECIFIED OTHERWISE, SUCH WEBSITES AND THE INFORMATION OR LINKS CONTAINED THEREIN ARE NOT INCORPORATED INTO, AND ARE NOT PART OF, THIS LIMITED OFFERING MEMORANDUM FOR PURPOSES OF, AND AS THAT TERM IS DEFINED IN, THE RULE.

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PRELIMINARY LIMITED OFFERING MEMORANDUM

**$25,199,000*
CITY OF ANNA, TEXAS,
(a municipal corporation of the State of Texas located in Collin County)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(LIBERTY HILLS PUBLIC IMPROVEMENT DISTRICT NO. 1
IMPROVEMENT AREA #1 PROJECT)**

INTRODUCTION

The purpose of this Limited Offering Memorandum, including the cover page, inside cover, and appendices hereto, is to provide certain information in connection with the issuance and sale by the City of Anna, Texas (the "City"), of its $24,422,000* aggregate principal amount of Special Assessment Revenue Bonds, Series 2026 (Liberty Hills Public Improvement District No. 1 Improvement Area #1 Project) (the "Bonds").

INITIAL PURCHASERS ARE ADVISED THAT THE BONDS BEING OFFERED PURSUANT TO THIS LIMITED OFFERING MEMORANDUM ARE BEING OFFERED INITIALLY TO AND ARE BEING SOLD ONLY TO "ACCREDITED INVESTORS" AS DEFINED IN RULE 501 OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT OF 1933") AND "QUALIFIED INSTITUTIONAL BUYERS" AS DEFINED IN RULE 144A PROMULGATED UNDER THE SECURITIES ACT OF 1933. THE LIMITATION OF THE INITIAL OFFERING TO QUALIFIED INSTITUTIONAL BUYERS AND ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFERS IN ANY SECONDARY MARKET FOR THE BONDS. PROSPECTIVE INVESTORS SHOULD BE AWARE OF CERTAIN RISK FACTORS, ANY OF WHICH, IF MATERIALIZED TO A SUFFICIENT DEGREE, COULD DELAY OR PREVENT PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, AND/OR INTEREST ON THE BONDS. THE BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. SEE "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS" AND "BONDHOLDERS' RISKS."

The Bonds are being issued by the City pursuant to the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code, as amended (the "PID Act"), an ordinance expected to be adopted by the City Council of the City (the "City Council") authorizing the issuance of the Bonds (the "Bond Ordinance"), and an Indenture of Trust (the "Indenture"), between the City and Regions Bank, an Alabama state banking corporation with offices in Houston, Texas, as trustee (the "Trustee").

Reference is made to the Indenture for a full statement of the authority for, and the terms and provisions of, the Bonds. ***All capitalized terms used in this Limited Offering Memorandum that are not otherwise defined herein shall have the meanings set forth in the Indenture. See "APPENDIX B – Form of Indenture."***

The Bonds will be secured by a first lien on, security interest in, and pledge of the Trust Estate, consisting primarily of revenue from Improvement Area #1 Assessments levied against Improvement Area #1 Assessed Property pursuant to the Assessment Ordinance, all to the extent and upon the conditions described in the Indenture.

Set forth herein are brief descriptions of the City, the District, the Developers (defined herein), the Fee Developer (defined herein), the Administrator, the Assessment Ordinance, the Bond Ordinance, the Service and Assessment Plan, the Development Agreement (defined herein), the Fee Development Agreement (defined herein), the CFA Agreement (defined herein), and the Appraisal (defined herein), together with summaries of terms of the Bonds and the Indenture and certain provisions of the PID Act. All references herein to such documents and the PID Act are qualified in their entirety by reference to such documents or such PID Act and all references to the Bonds are qualified by reference to the definitive forms thereof and the information with respect thereto contained in the Indenture. Copies of these documents may be obtained during the period of the offering of the Bonds from the Underwriter, FMSbonds, Inc., 5 Cowboys Way, Suite 300-25, Frisco, Texas, 75034, Phone: (214) 302-2246. The form of Indenture appears in APPENDIX B and the form of Service and Assessment Plan appears in APPENDIX C. The information provided under this caption "INTRODUCTION" is intended to provide a brief overview of the information provided in the other captions herein and is not intended, and should not be considered, fully representative or complete as to the subjects discussed hereunder.

* *Preliminary, subject to change.*

PLAN OF FINANCE

Overview

Following receipt of a petition from the Developers in accordance with the PID Act, the City created the District on March 10, 2026. The District is composed of approximately 139.983 acres within the corporate boundaries of the City. It is located approximately 0.5 miles west of U.S. Highway 75, generally near the intersection of County Road 368 and Fairway Lane, east of the Hurricane Creek Country Club. The District is commonly known as "The Greens at Liberty Hills" (the "Development"). Maps of the District and the surrounding region are included on pages ii – v.

Development Plan

Development in the District is part of a larger regional development, which includes development within the District, Liberty Hills Public Improvement District No. 2, Liberty Hills Public Improvement District No. 3 (collectively, the "Liberty Hills PIDs"), and other surrounding properties (together with the Liberty Hills PIDs, the "Regional Project"). Development within the Regional Project is being undertaken pursuant to the Liberty Hills Development Agreement, by and among the City, Liberty 800, LP, a Texas limited partnership (the "Original Owner"), Liberty 75, LP, a Texas limited partnership, The Thornton Family Trust, Janis Real Estate, LLC, a Texas limited liability company, and Jay P. and Irene C. Janis, each an individual, effective as of May 14, 2024 (the "Development Agreement"). The Development Agreement governs development of the land within the Regional Project, which includes both the various residential developments being financed by the Liberty Hills PIDs, including the Development, as well as anticipated commercial development lying outside of the Liberty Hills PIDs. The Original Owner assigned to PH Land Holdings, LLC, a Texas limited liability company ("PHLH"), an affiliate of Perry Homes ("Perry"), all of the Original Owner's rights, title, interest, and obligations under the Development Agreement with respect to the land within the District on December 3, 2024. See "THE DEVELOPMENT – Development Agreement."

Land within the District is jointly owned and being developed by PHLH, SH Dev Liberty Hills Anna, LLC, a Texas limited liability company ("SHDLHA"), an affiliate of Shaddock Homes, Ltd. ("Shaddock"), and LH Residential Development, LLC, a Texas limited liability company ("LHRD"), an affiliate of Grand Homes ("Grand"). PHLH, SHDLHA, and LHRD are collectively referred to herein as "the Developers." The Developers each hold undivided interests in the land in the District in the following percentages: PHLH—an undivided 53.498% interest, SHDLHA—an undivided 25.456% interest, and LHRD—an undivided 21.046% interest. The Developers have entered into a Joint Development Agreement (the "Joint Development Agreement") pursuant to which the Developers will develop the land in the District. The Developers have engaged Veritas Communities, LLC, a Texas limited liability company (the "Fee Developer") to fee develop the land in the District on behalf of the Developers. See "THE DEVELOPMENT – Fee Development Agreement."

PHLH purchased the land in the District from the Original Owner, on December 3, 2024, at a purchase price of $39,258,540. PHLH sold an undivided 21.046% interest in the same land to Grand Acquisition, Inc., on December 5, 2024, at a sale price of $10,846,464. Such land was later deeded by Grand Acquisition, Inc., to LHRD on December 23, 2024. PHLH sold an undivided 25.456% interest to SHDLHA on December 5, 2024 at a sale price of $13,252,346.

The Developers expect to develop the District in two phases, as shown in the Concept Plan on page v, to include a total of approximately 455 single-family residential lots, in a mix of 45', 50', 60', and 70' front footages, as well as an amenity center with a swimming pool and related facilities, and other amenities throughout the District. See "THE DEVELOPMENT – Amenities and Private Improvements" and "– Development Agreement."

Improvement Area #1, which consists of approximately 84.19 acres as shown on the Concept Plan on page v, is the first area of the District to be developed. Improvement Area #1 is expected to include 267 single-family residential lots, as follows:

Lot Size	Improvement Area #1
45'	32
50'	143
60'	80

70'	12
Total	**267**

The Developers began development of Improvement Area #1 in April 2026 and expect it to be completed in November 2027. See "THE IMPROVEMENT AREA #1 PROJECTS," "THE DEVELOPMENT – Expected Buildout, Absorption, and Home Prices in the District," and "APPENDIX C – Form of Service and Assessment Plan."

A portion of the proceeds of the Bonds will be used to reimburse the Developers for the Actual Costs of the Improvement Area #1 Projects, consisting of (i) public improvements that benefit only Improvement Area #1 (the "Improvement Area #1 Improvements"), and (ii) the portion of certain public improvements benefiting the entire District (the "Major Improvements" and together with the Improvement Area #1 Improvements, the "Improvement Area #1 Projects") allocable to Improvement Area #1. The total cost of the Improvement Area #1 Projects is expected to be approximately $18,703,605, which is expected to be paid in full to the Developers from the proceeds of the Bonds. To the extent that there are any remaining costs, such costs will be paid by the Developers without reimbursement by the City. As of July 1, 2026, the Developers have collectively spent approximately $[_____] on costs of construction of the Improvement Area #1 Improvements and the Major Improvements using, with respect to LHRD and SHDLHA, corporate cash on hand, and with respect to PHLH, cash and proceeds from a revolving line of credit available to its corporate affiliate homebuilder entity, Perry. See "SOURCES AND USES OF FUNDS," "THE IMPROVEMENT AREA #1 PROJECTS," "THE DEVELOPERS AND THE FEE DEVELOPER – History and Financing of the District," and "APPENDIX C – Form of Service and Assessment Plan."

The City and the Developers expect to enter into the Liberty Hills Public Improvement District No. 1 Improvement Area #1 Construction, Funding, and Acquisition Agreement, to be dated as of August 11, 2026 (the "CFA Agreement"), which provides, in part, for the use of proceeds from the issuance and sale of the Bonds and the payment of costs of the Improvement Area #1 Projects within the District, including payment to the Developers for funds expended by the Developers and used to pay costs of Improvement Area #1 Projects. See "APPENDIX G – Form of CFA Agreement."

In addition to costs to construct the Improvement Area #1 Improvements and the Major Improvements, the Developers are responsible for paying, without reimbursement by the City, for the Amenities (defined herein) and the cost of Private Improvements (defined herein) in the total approximate amount of $10,771,468. As of July 1, 2026, the Developers have spent approximately $_____ on the costs of construction of the Amenities and Private Improvements using with respect to LHRD and SHDLHA, corporate cash on hand, and with respect to PHLH, cash and proceeds from a revolving line of credit available to its corporate affiliate homebuilder entity, Perry. See "THE DEVELOPMENT – Amenities and Private Improvements" and "THE DEVELOPERS AND THE FEE DEVELOPER – History and Financing of the District."

On December 9, 2025, pursuant to the Tax Increment Financing Act, Chapter 311, Texas Tax Code, as amended (the "TIRZ Act"), the City Council adopted Ordinance No. 1181-2025 (the "TIRZ No. 7 Ordinance") creating TIRZ No. 7 (defined in the Service and Assessment Plan) over [all/most] of the land governed by the Development Agreement and authorizing the use of ad valorem tax increment attributable to the new development within TIRZ No. 7 for project costs as defined in the TIRZ Act, including the Improvement Area #1 Projects, as provided for in the TIRZ No. 7 Plan (defined in the Service and Assessment Plan) and the Development Agreement, as described in more detail under "SECURITY FOR THE BONDS – Amount of Assessments May be Reduced by TIRZ No. 7 Annual Credit Amount." The City plans to use certain revenues generated by TIRZ No. 7 to offset or lower the assessments charged to residential property owners within the Liberty Hills PIDs, but certain revenues from TIRZ No. 7 may be used by the City to incentivize commercial and other non-residential development within TIRZ No. 7 lying outside the boundaries of the Liberty Hills PIDs. See also "THE DEVELOPMENT – Development Plan," "– Development Agreement," "BONDHOLDERS' RISKS – TIRZ No. 7 Annual Credit Amount and Marketing of the Development," and "APPENDIX C – Form of Service and Assessment Plan."

The Developers expect to request the City to issue in the future one or more series of bonds (collectively, the "Future Improvement Area Bonds") to finance the costs of the public improvements benefiting the remaining phase of development in the District (the "Future Improvement Area"). The estimated costs of the public improvements benefiting the Future Improvement Area will be determined as development progresses, and the Service and Assessment Plan will be updated accordingly. Such Future Improvement Area Bonds will be secured by separate

assessments levied pursuant to the PID Act on assessable property within the portion of the Future Improvement Area benefitted thereby. The Developers anticipate that Future Improvement Area Bonds will be issued over a three-year period. See "THE DEVELOPMENT – Future Improvement Area Bonds."

Joint Development Agreement and Shaddock Lot Purchase and Sale Agreement

Pursuant to the Joint Development Agreement, the Developers will split the lots in the District at completion in accordance with their respective percentages of ownership of the land. It is expected that Perry, the affiliate homebuilder of PHLH, will take possession of the lots representing the PHLH interest (including all of the 45' lots and a portion of the 50', 60' and 70' lots) at substantial completion of the lots. It is expected that SHDLHA and LHRD will take possession of the lots representing their respective interests in the land in the District at substantial completion and that such entities will sell the lots to their respective affiliate homebuilding entities, Shaddock and Grand, on a takedown basis. SHDLHA has entered into a contract with Shaddock for 46 lots in Improvement Area #1. See "THE DEVELOPMENT – Joint Development Agreement and Shaddock Lot Purchase and Sale Agreement."

The Bonds

Proceeds of the Bonds will be used for the purposes of (i) paying a portion of the costs of the Improvement Area #1 Projects, (ii) paying a portion of the interest on the Bonds during and after the period of acquisition and construction of the Improvement Area #1 Projects, (iii) funding a reserve fund for payment of principal and interest on the Bonds, (iv) paying a portion of the costs incidental to the organization of the District and (v) paying the costs of issuance of the Bonds. See "SOURCES AND USES OF FUNDS," "THE IMPROVEMENT AREA #1 PROJECTS," and "APPENDIX B – Form of Indenture."

Payment of the Bonds is secured by a first lien on, security interest in, and pledge of the Trust Estate, consisting primarily of revenues from Improvement Area #1 Assessments to be levied against the Improvement Area #1 Assessed Property, all to the extent and upon the conditions described herein and in the Indenture. See "SECURITY FOR THE BONDS," "ASSESSMENT PROCEDURES," and "APPENDIX B – Form of Indenture."

The Bonds, any Refunding Bonds, and any Future Improvement Area Bonds shall never constitute an indebtedness or general obligation of the City, the State of Texas (the "State"), or any other political subdivision of the State within the meaning of any constitutional provision or statutory limitation whatsoever, but the Bonds are limited and special obligations of the City payable solely from a first lien on, security interest in, and pledge of the Trust Estate, as provided in the Indenture. Neither the faith and credit nor the taxing power of the City, the State, or any other political subdivision of the State is pledged to the payment of the Bonds. Neither any Refunding Bonds nor any Future Improvement Area Bonds to be issued by the City are offered pursuant to this Limited Offering Memorandum.

LIMITATIONS APPLICABLE TO INITIAL PURCHASERS

Each initial purchaser is advised that the Bonds being offered pursuant to this Limited Offering Memorandum are being offered and sold only to "qualified institutional buyers" as defined in Rule 144A promulgated under the Securities Act of 1933, and "accredited investors" as defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933. The limitation of the initial offering to qualified institutional buyers and accredited investors does not denote restrictions on transfers in any secondary market for the Bonds. Each initial purchaser of the Bonds (each, an "Investor") will be deemed to have acknowledged, represented, and warranted to the City as follows:

1. The Investor has authority and is duly authorized to purchase the Bonds and to execute any instruments and documents required to be executed by the Investor in connection with the purchase of the Bonds.

2. The Investor is an "accredited investor" under Rule 501 of Regulation D of the Securities Act of 1933 or a "qualified institutional buyer" under Rule 144A of the Securities Act of 1933 and therefore has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations, to be able to evaluate the risks and merits of the investment represented by the Bonds.

3. The Bonds are being acquired by the Investor for investment and not with a view to, or for resale in connection with, any distribution of the Bonds, and the Investor intends to hold the Bonds solely for its own account for investment purposes for an indefinite period of time and does not intend at this time to dispose of all or any part of the Bonds. However, the Investor may sell the Bonds at any time the Investor deems appropriate. The Investor understands that it may need to bear the risks of this investment for an indefinite time, since any sale prior to maturity may not be possible.

4. The Investor understands that the Bonds are not registered under the Securities Act of 1933 and that such registration is not legally required as of the date hereof; and further understands that the Bonds (a) are not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state, (b) will not be listed in any stock or other securities exchange, and (c) will not carry a rating from any rating service.

5. The Investor acknowledges that it has either been supplied with or been given access to information, including financial statements and other financial information, and the Investor has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the City, the Improvement Area #1 Improvements, the Bonds, the security therefor, and such other information as the Investor has deemed necessary or desirable in connection with its decision to purchase the Bonds (collectively, the "Investor Information"). The Investor has received a copy of this Limited Offering Memorandum relating to the Bonds. The Investor acknowledges that it has assumed responsibility for its review of the Investor Information, and it has not relied upon any advice, counsel, representation, or information from the City in connection with the Investor's purchase of the Bonds. The Investor agrees that none of the City, its councilmembers, officers, or employees shall have any liability to the Investor whatsoever for or in connection with the Investor's decision to purchase the Bonds except for gross negligence, fraud, or willful misconduct. For the avoidance of doubt, it is acknowledged that the Underwriter is not deemed an officer or employee of the City.

6. The Investor acknowledges that the obligations of the City under the Indenture are special, limited obligations payable solely from amounts paid by the City to the Trustee pursuant to the terms of the Indenture and the City shall not be directly or indirectly or contingently or morally obligated to use any other moneys or assets of the City for amounts due under the Indenture. The Investor understands that the Bonds are not secured by any pledge of any moneys received or to be received from taxation by the City, the State, or any political subdivision or taxing district thereof; that the Bonds will never represent or constitute a general obligation or a pledge of the full faith and credit of the City, the State, or any political subdivision thereof; that no right will exist to have taxes levied by the City, the State, or any political subdivision thereof for the payment of principal of and interest on the Bonds; and that the liability of the City and the State with respect to the Bonds is subject to further limitations as set forth in the Bonds and the Indenture.

7. The Investor has made its own inquiry and analysis with respect to the Bonds and the security therefor. The Investor is aware that the development of the District involves certain economic and regulatory variables and risks that could adversely affect the security for the Bonds.

8. The Investor acknowledges that the sale of the Bonds to the Investor is made in reliance upon the certifications, representations, and warranties described in items 1-7 above.

DESCRIPTION OF THE BONDS

General Description

The Bonds will mature on the dates and in the amounts set forth on the inside cover page of this Limited Offering Memorandum. Interest on the Bonds will accrue from the Delivery Date and will be computed on the basis of a 360-day year of twelve 30-day months. Interest on the Bonds will be payable on each March 15 and September 15, commencing March 15, 2027 (each an "Interest Payment Date"), until maturity or prior redemption. Regions Bank is the initial Trustee, Paying Agent, and Registrar for the Bonds.

The Bonds will be issued in fully registered form, without coupons, in Authorized Denominations of $100,000 of principal and any integral multiple of $1,000 in excess thereof. The City prohibits any Bond to be issued in a denomination of less than $100,000 and further prohibits the assignment of a CUSIP number to any Bond with a

denomination of less than $100,000, and any attempt to accomplish either of the foregoing shall be void and of no effect. Upon initial issuance, the ownership of the Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"), and purchases of beneficial interests in the Bonds will be made in book-entry only form. See "BOOK-ENTRY ONLY SYSTEM."

Redemption Provisions

Optional Redemption. The City reserves the right and option to redeem the Bonds before their scheduled maturity date, in whole or in part, on any date on or after September 15, 20_, such redemption date or dates to be fixed by the City, at the Redemption Price. The City will provide the Trustee a City Certificate directing the optional redemption of any Bonds to be redeemed pursuant to the Indenture.

Extraordinary Optional Redemption. The City reserves the right and option to redeem Bonds before their respective scheduled maturity dates, in whole or in part, at the Redemption Price, from amounts on deposit in the Redemption Fund as a result of Prepayments (including related transfers to the Redemption Fund from the Reserve Account of the Reserve Fund made pursuant to the Indenture) under the terms of the Indenture. The City will provide the Trustee a City Certificate directing the extraordinary optional redemption of any Bonds to be redeemed pursuant to the Indenture. No redemption shall be made which results in a Bond remaining outstanding in a principal amount less than an Authorized Denomination; provided, however, if the amount of Outstanding Bonds is less than an Authorized Denomination after giving effect to a partial redemption, a Bond in the principal amount equal to the unredeemed portion, but not less than $1,000, may be issued. See "ASSESSMENT PROCEDURES – Prepayment of Improvement Area #1 Assessments" for the definition and description of Prepayments and "APPENDIX B – Form of Indenture."

Mandatory Sinking Fund Redemption. The Bonds maturing on September 15 in the years 20_, 20_, and 20_ (the "Term Bonds") are subject to mandatory sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at the Redemption Price from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to the Indenture, on the dates and in the respective Sinking Fund Installments as set forth in the following schedules:

$ Term Bonds Maturing September 15, 20

Redemption Date	Sinking Fund Installment Amount
September 15, 20__	$
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__†	

$ Term Bonds Maturing September 15, 20

Redemption Date	Sinking Fund Installment Amount
September 15, 20__	$
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__†	

† Stated maturity.

At least thirty (30) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by the Indenture, the Trustee will select by lot, or any by any other customary method that results in random selection, a principal amount of Bonds of such maturity equal to the Sinking Fund Installment amount of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such mandatory sinking fund redemption, as provided in the Indenture.

The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 30 days prior to the mandatory sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

The Sinking Fund Installments of Term Bonds required to be redeemed on any mandatory sinking fund redemption date shall be reduced in integral multiples of $1,000 by any portion of such Bonds, which, at least 30 days prior to the mandatory sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions in the Indenture and not previously credited to a mandatory sinking fund redemption.

Notice of Redemption. Upon written notification by the City to the Trustee of the exercise of any redemption provision above, the Trustee shall give notice of any redemption of Bonds by sending notice by first class United States mail, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond or portion thereof to be redeemed, at the address shown in the Register. Any such notice shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

Notice of redemption having been given as provided in the Indenture, the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption provided that funds for the payment of the Redemption Price of such Bonds to the date fixed for redemption are on deposit with the Trustee; thereafter, such Bonds or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds, and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

The City has the right to rescind any optional redemption or extraordinary optional redemption by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. Upon written direction from the City, the Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

Partial Redemption. If less than all of the Bonds are to be redeemed pursuant to the Indenture, Bonds may be redeemed in minimum principal amounts of $1,000 or any integral thereof. Each Bond will be treated as representing the number of Bonds that is obtained by dividing the principal amount of such Bond by $1,000. No redemption will result in a Bond in a denomination of less than an Authorized Denomination; provided, however, if the amount of Outstanding Bonds is less than an Authorized Denomination after giving effect to such partial redemption, a Bond in the principal amount equal to the unredeemed portion, but not less than $1,000, may be issued.

If less than all of the Bonds are called for optional redemption pursuant to the Indenture, the Trustee will rely on directions provided in a City Certificate in selecting the Bonds to be redeemed.

If less than all of the Bonds are called for extraordinary optional redemption pursuant to the Indenture, the Bonds or portion of a Bond to be redeemed will be allocated on a pro rata basis (as nearly as practicable) among all Outstanding Bonds. If less than all Bonds within a Stated Maturity are called for extraordinary optional redemption pursuant to the Indenture, the Trustee shall call randomly by lot the Bonds, or portions thereof, within such Stated Maturity and in such principal amounts, for redemption.

Upon surrender of any Bond for redemption in part, the Trustee in accordance with the Indenture, will authenticate and deliver an exchange Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered, such exchange being without charge.

BOOK-ENTRY ONLY SYSTEM

This section describes how ownership of the Bonds is to be transferred and how the principal of, premium, if any, and interest on the Bonds are to be paid to and credited by DTC while the Bonds are registered in its nominee name. The information in this section concerning DTC and the Book-Entry-Only System has been provided by DTC for use in disclosure documents such as this Limited Offering Memorandum. The information in this section concerning DTC and DTC's book-entry-only system has been obtained from sources that the City believes to be reliable, but none of the City, the City's Municipal Advisor or the Underwriter takes any responsibility for the accuracy or completeness thereof.

The City cannot and does not give any assurance that (1) DTC will distribute payments of debt service on the Bonds, or redemption or other notices, to DTC participants, (2) DTC participants or others will distribute debt service payments paid to DTC or its nominee (as the registered owner of the Bonds), or redemption or other notices, to the Beneficial Owners, or that they will do so on a timely basis, or (3) DTC will serve and act in the manner described in this Limited Offering Memorandum. The current rules applicable to DTC are on file with the United States Securities and Exchange Commission, and the current procedures of DTC to be followed in dealing with DTC participants are on file with DTC.

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully registered security certificate will be issued for each maturity of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC, is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its registered subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of "AA+." The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to

receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices for the Bonds shall be sent to DTC. If less than all Bonds of the same maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant of such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal, interest, and all other payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detailed information from the City or Paying Agent/Registrar, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, the Paying Agent/Registrar, or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, interest, and all other payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Trustee, the Paying Agent/Registrar or the City, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the City, the Trustee, or the Paying Agent/Registrar. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered.

The City may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered. Thereafter, Bond certificates may be transferred and exchanged as described in the Indenture.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the City believes to be reliable, but none of the City, the City's Municipal Advisor, or the Underwriter take any responsibility for the accuracy thereof.

NONE OF THE CITY, THE TRUSTEE, THE PAYING AGENT/REGISTRAR, THE CITY'S MUNICIPAL ADVISOR, OR THE UNDERWRITER WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO THE DTC PARTICIPANTS OR THE PERSONS FOR WHOM THEY ACT AS NOMINEE WITH RESPECT TO THE PAYMENTS TO OR THE PROVIDING OF NOTICE FOR THE DTC DIRECT PARTICIPANTS, THE INDIRECT PARTICIPANTS OR THE BENEFICIAL OWNERS OF THE BONDS. THE CITY CANNOT AND DOES NOT GIVE ANY ASSURANCES THAT DTC, THE DIRECT PARTICIPANTS, THE INDIRECT PARTICIPANTS, OR OTHERS WILL DISTRIBUTE PAYMENTS OF PRINCIPAL OF OR INTEREST ON THE BONDS PAID TO DTC OR ITS NOMINEE, AS THE REGISTERED OWNER, OR PROVIDE ANY NOTICES TO THE BENEFICIAL OWNERS OR THAT THEY WILL DO SO ON A TIMELY BASIS, OR THAT DTC WILL ACT IN THE MANNER DESCRIBED IN THIS LIMITED OFFERING MEMORANDUM. THE CURRENT RULES APPLICABLE TO DTC ARE ON FILE WITH THE SECURITIES AND EXCHANGE COMMISSION, AND THE CURRENT PROCEDURES OF DTC TO BE FOLLOWED IN DEALING WITH DTC PARTICIPANTS ARE ON FILE WITH DTC.

Use of Certain Terms in Other Sections of this Limited Offering Memorandum. In reading this Limited Offering Memorandum it should be understood that while the Bonds are in the Book-Entry-Only System, references in other sections of this Limited Offering Memorandum to registered owners should be read to include the person for which the participant acquires an interest in the Bonds, but (i) all rights of ownership must be exercised through DTC and the Book-Entry-Only System and (ii) except as described above, notices that are to be given to registered owners under the Indenture will be given only to DTC.

SECURITY FOR THE BONDS

The following is a summary of certain provisions contained in the Indenture. Reference is made to the Indenture for a full statement of the terms and provisions of the Bonds. Investors must read the entire Indenture to obtain information essential to the making of an informed investment decision. See "APPENDIX B – Form of Indenture."

General

THE BONDS ARE SPECIAL, LIMITED OBLIGATIONS OF THE CITY PAYABLE SOLELY FROM A FIRST LIEN ON, SECURITY INTEREST IN, AND PLEDGE OF THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. THE BONDS DO NOT GIVE RISE TO A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWER OF THE CITY AND ARE PAYABLE SOLELY FROM THE SOURCES IDENTIFIED IN THE INDENTURE. THE OWNERS OF THE BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF MONEY RAISED OR TO BE RAISED BY TAXATION, OR OUT OF ANY ASSETS OF THE CITY OTHER THAN THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. NO OWNER OF THE BONDS SHALL HAVE THE RIGHT TO DEMAND ANY EXERCISE OF THE CITY'S TAXING POWER TO PAY THE PRINCIPAL OF THE BONDS OR THE INTEREST OR REDEMPTION PREMIUM, IF ANY, THEREON. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO PAY THE BONDS OUT OF ANY ASSETS OF THE CITY OTHER THAN THE TRUST ESTATE. SEE "APPENDIX B – FORM OF INDENTURE."

The principal of, premium, if any, and interest on the Bonds are secured by a first lien on, security interest in, and pledge of the Trust Estate, consisting primarily of Assessments expected to be levied against Improvement Area #1 Assessed Property, all to the extent and upon the conditions described herein and in the Indenture. See "APPENDIX B – Form of Indenture." In accordance with the PID Act, the City has caused the preparation of a Service and Assessment Plan in connection with the levy of assessments in the District (including the Improvement Area #1 Assessments) and expects to adopt a final Service and Assessment Plan in connection with the authorization of the issuance of the Bonds. The Service and Assessment Plan describes the special benefit received by the property within the District, including Improvement Area #1, provides the basis and justification for the determination of special benefit on such property, establishes the methodology for the levy of Improvement Area #1 Assessments, and

provides for the allocation of Pledged Revenues for payment of principal of, premium, if any, and interest on the Bonds. The Service and Assessment Plan is reviewed and updated annually for the purpose of determining the annual budget for improvements and the Improvement Area #1 Annual Installments of Improvement Area #1 Assessments due in a given year. The determination by the City of the assessment methodology set forth in the Service and Assessment Plan is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on all current and future landowners within the District, including Improvement Area #1. See "APPENDIX C – Form of Service and Assessment Plan."

Pledged Revenues

The City is authorized by the PID Act, the Assessment Ordinance, and other provisions of law to finance the Improvement Area #1 Projects by levying Improvement Area #1 Assessments upon properties in Improvement Area #1 of the District benefitted thereby. For a description of the assessment methodology and the amounts of Improvement Area #1 Assessments expected to be levied on the Improvement Area #1 Assessed Property, see "ASSESSMENT PROCEDURES" and "APPENDIX C – Form of Service and Assessment Plan."

Pursuant to the Indenture:

"Additional Interest" means the amount collected by the application of the Additional Interest Rate.

"Additional Interest Rate" means the up to 0.50% additional interest charged on the Improvement Area #1 Assessments pursuant to Section 372.018 of the PID Act.

"Annual Collection Costs" means the actual or budgeted costs and expenses related to the operation of the District, including, but not limited to, costs and expenses for: (1) the Administrator; (2) City staff; (3) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (4) calculating, collecting, and maintaining records with respect to Improvement Area #1 Assessments and Improvement Area #1 Annual Installments; (5) preparing and maintaining records with respect to the Improvement Area #1 Assessment Roll and Annual Service Plan Updates; (6) paying and redeeming Bonds; (7) investing or depositing Improvement Area #1 Assessments and Improvement Area #1 Annual Installments; (8) complying with the Service and Assessment Plan, the PID Act, and this Indenture, with respect to the Bonds, including the continuing disclosure requirements; and (9) the paying agent/registrar and Trustee in connection with the Bonds, including their respective legal counsel. Annual Collection Costs collected but not expended in any year shall be carried forward and applied to reduce Annual Collection Costs for subsequent years.

"Annual Service Plan Update" means an update to the Service and Assessment Plan prepared no less frequently than annually by the Administrator and approved by the City Council.

"Assessment Revenues" means the revenues received by the City from the collection of Improvement Area #1 Assessments, including Prepayments, Improvement Area #1 Annual Installments and Foreclosure Proceeds.

"Delinquent Collection Costs" mean costs related to the foreclosure on Improvement Area #1 Assessed Property and the costs of collection of delinquent Improvement Area #1 Assessments, delinquent Improvement Area #1 Annual Installments, or any other delinquent amounts due under the Service and Assessment Plan, including penalties and reasonable attorney's fees actually paid, but excluding amounts representing interest and penalty interest.

"Foreclosure Proceeds" means the proceeds, including interest and penalty interest, received by the City from the enforcement of the Improvement Area #1 Assessments against any Improvement Area #1 Assessed Property, whether by foreclosure of lien or otherwise, but excluding and net of all Delinquent Collection Costs.

"Improvement Area #1 Annual Installments" means each Annual Installment (as defined in the Service and Assessment Plan) of the Improvement Area #1 Assessments, with respect to each Parcel of Improvement Area #1 Assessed Property as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Annual Collection Costs related to Improvement Area #1; and (4) Additional Interest related to the Bonds, as shown on Exhibit F-2 to the Service and Assessment Plan.

"Improvement Area #1 Assessment Roll" means the "Improvement Area #1 Assessment Roll", which document is attached to the Service and Assessment Plan as Exhibit F-1, as updated, modified or amended from time to time.

"Improvement Area #1 Assessments" means, collectively, each "Improvement Area #1 Assessment" (as defined in the Service and Assessment Plan) levied against Improvement Area #1 Assessed Property to pay for the Actual Costs of the Improvement Area #1 Authorized Improvements, and imposed pursuant to the Assessment Ordinance and the provisions of the Service and Assessment Plan, as shown on the Improvement Area #1 Assessment Roll, subject to reallocation or reduction pursuant to the provisions set forth in Section VI of the Service and Assessment Plan and in the PID Act.

"Pledged Funds" means, collectively, the Pledged Revenue Fund, the Bond Fund, the Project Fund, the Reserve Fund, and the Redemption Fund.

"Pledged Revenues" means, collectively, the (i) Assessment Revenues (excluding the portion of the Improvement Area #1 Assessments and Improvement Area #1 Annual Installments collected for the payment of Annual Collection Costs and Delinquent Collection Costs, as set forth in the Service and Assessment Plan), (ii) the moneys held in any of the Pledged Funds and (iii) any additional revenues that the City may pledge to the payment of the Bonds.

"Prepayment" means the payment of all or a portion of an Improvement Area #1 Assessment before the due date thereof. Amounts received at the time of a Prepayment which represent a payment of principal, interest or penalties on a delinquent installment of an Improvement Area #1 Assessment are not to be considered a Prepayment, but rather are to be treated as the payment of the regularly scheduled Improvement Area #1 Annual Installment.

"Trust Estate" means the Trust Estate described in the granting clauses of the Indenture, and the Trust Estate shall only include Pledged Revenues related to the Improvement Area #1 Assessments levied on the Improvement Area #1 Assessed Property, unless the City pledges additional revenues to the payment of the Bonds, which additional pledge may only be created in a Supplemental Indenture.

The City covenants in the Indenture that it will take and pursue all actions permissible under Applicable Laws to cause the Improvement Area #1 Assessments to be collected and the liens thereof to be enforced continuously. See "SECURITY FOR THE BONDS – Pledged Revenue Fund," "APPENDIX B – Form of Indenture," and "APPENDIX C – Form of Service and Assessment Plan."

The PID Act provides that the Improvement Area #1 Assessments (including any reassessment, with interest, the expense of collection and reasonable attorney's fees, if incurred) are a first and prior lien (the "Assessment Lien") against the Improvement Area #1 Assessed Property, superior to all other liens and claims, except liens or claims for State, county, school district, or municipality ad valorem taxes and are a personal liability of and charge against the owners of property, regardless of whether the owners are named. Pursuant to the PID Act, the Assessment Lien is effective from the date of adoption of the Assessment Ordinance until the Improvement Area #1 Assessments are paid (or otherwise discharged) and is enforceable by the City Council in the same manner that an ad valorem property tax levied against real property may be enforced by the City Council. See "ASSESSMENT PROCEDURES."

The Assessment Lien is superior to any homestead rights of a property owner that were properly claimed after the adoption of the Assessment Ordinance. However, an Assessment Lien may not be foreclosed upon if any homestead rights of a property owner were properly claimed prior to the adoption of the Assessment Ordinance ("Pre-existing Homestead Rights") for as long as such rights are maintained on the property. See "BONDHOLDERS' RISKS – Assessment Limitations."

Collection and Deposit of Improvement Area #1 Assessments

The Improvement Area #1 Assessments shown on the Improvement Area #1 Assessment Roll, together with the interest thereon, shall first be applied to the payment of the principal of and interest on the Bonds as and to the extent provided in the Service and Assessment Plan and the Indenture. In the event the City owes Rebatable Arbitrage

to the United States Government, the Improvement Area #1 Assessments shall first be applied to pay the full amount of Rebatable Arbitrage owed by the City, prior to any transfers to the Bond Fund.

The Improvement Area #1 Assessments assessed to pay debt service on the Bonds, together with interest thereon, are payable in Improvement Area #1 Annual Installments established by the Assessment Ordinance and the Service and Assessment Plan to correspond, as nearly as practicable, to the debt service requirements for the Bonds. An Improvement Area #1 Annual Installment of an Improvement Area #1 Assessment has been made payable in the Assessment Ordinance in each fiscal year of the City preceding the date of final maturity of the Bonds which, if collected, will be sufficient to pay debt service requirements attributable to Improvement Area #1 Assessments in the Service and Assessment Plan. Each Improvement Area #1 Annual Installment is payable as provided in the Service and Assessment Plan and the Assessment Ordinance.

A record of the Improvement Area #1 Assessments on each parcel, tract, or lot which are to be collected in each year during the term of the Bonds is shown on the Improvement Area #1 Assessment Roll. Sums received from the collection of the Improvement Area #1 Assessments to pay the debt service requirements (including delinquent installments, Foreclosure Proceeds, and penalties) and of the interest thereon shall be deposited into the Bond Pledged Revenue Account of the Pledged Revenue Fund. Promptly after the deposit of Foreclosure Proceeds into the Pledged Revenue Fund, the Trustee shall transfer such Foreclosure Proceeds first, to the Reserve Fund to restore any transfers from the Accounts within the Reserve Fund made with respect to the particular Improvement Area #1 Assessed Property to which the Foreclosure Proceeds relate (first, to replenish the Reserve Account Requirement and second, to replenish the Delinquency and Prepayment Reserve Account Requirement), and second, to the Redemption Fund to be used to redeem Bonds pursuant to the Indenture. See "SECURITY FOR THE BONDS – Pledged Revenue Fund" and "APPENDIX B – Form of Indenture."

The portions of the Improvement Area #1 Annual Installments of Improvement Area #1 Assessments collected to pay Annual Collection Costs and Delinquent Collection Costs shall be deposited in the Administrative Fund and shall not constitute Pledged Revenues.

Amount of Assessments May be Reduced by TIRZ No. 7 Annual Credit Amount

The City Council adopted an ordinance (the "TIRZ No. 7 Ordinance") authorizing the use of a portion of ad valorem tax increment attributable to the new development within TIRZ No. 7 (the "TIRZ Increment") for Project Costs, as provided for and defined in the TIRZ No. 7 Plan, including costs of the Improvement Area #1 Projects.

Pursuant to the Development Agreement and the TIRZ No. 7 Plan, the City will agree to contribute a portion of the TIRZ Increment attributable to development within the District (such portion, the "TIRZ No. 7 Annual Credit Amount") into a tax increment fund created by the City (the "TIRZ Fund") to pay Project Costs within TIRZ No. 7, including the costs of the Improvement Area #1 Projects and financing costs related thereto. The TIRZ No. 7 Annual Credit Amount for each lot for each year will equal fifty percent (50%) of the ad valorem taxes collected and received by the City on the Captured Taxable Value (defined below) of each lot in Improvement Area #1 of the District, less administration costs; provided, however, that the TIRZ No. 7 Annual Credit Amount for each Lot Type (defined in the Service and Assessment Plan) in any year shall not exceed an amount that results in an equivalent tax rate equal to $1.006347 per $100 of assessed value for such Lot Type, taking into consideration the equivalent tax rate of the applicable Improvement Area #1 Annual Installment, based on the Estimated Buildout Value (defined in the Service and Assessment Plan) of such Lot Type at the time of adoption of the Assessment Ordinance (such amount, the "TIRZ No. 7 Maximum Annual Credit Amount"). See "ASSESSMENT PROCEDURES - Assessment Amounts - <u>TIRZ No. 7 Annual Credit Amount</u>."

With respect to Improvement Area #1 of the District, the "Captured Taxable Value" for each year means that year's taxable assessed value of each lot of taxable real property within Improvement Area #1 less the Tax Increment Base for each such lot. The "Tax Increment Base" for each lot within Improvement Area #1 of the District is the taxable value of such lot as of [January 1, 2025]. See "APPENDIX C – Form of Service and Assessment Plan."

In the Development Agreement, the City has agreed to use the TIRZ No. 7 Annual Credit Amount to offset all or a portion of the principal and interest portion of such lot's Improvement Area #1 Annual Installment of Improvement Area #1 Assessments due the following year, as calculated by the Administrator in collaboration with

the City, in accordance with the Service and Assessment Plan. The Improvement Area #1 Annual Installment will be calculated by taking into consideration any TIRZ No. 7 Annual Credit Amount applicable to such lot.

Pursuant to the TIRZ No. 7 Ordinance and TIRZ No. 7 Plan, the TIRZ No. 7 Annual Credit Amount generated by each lot in any given year shall be used to calculate such lot's TIRZ No. 7 Annual Credit Amount in the following year (e.g., the TIRZ No. 7 Annual Credit Amount collected in 2027 shall be used to calculate the TIRZ No. 7 Annual Credit Amount applicable to Annual Installments to be collected in 2028). The TIRZ No. 7 Annual Credit Amount may be generated only from ad valorem taxes levied and collected by the City on the Captured Taxable Value on the applicable lot in any year. Consequently, the TIRZ No. 7 Annual Credit Amount will be generated only if the appraised value of such lot in any year is greater than the Tax Increment Base for such lot. Any delay or failure of the Developers or their respective homebuilder affiliates to develop Improvement Area #1 may result in a reduced amount of the TIRZ No. 7 Annual Credit Amount being available to credit the Improvement Area #1 Annual Installments. See "ASSESSMENT PROCEDURES – Assessment Amounts – *TIRZ No. 7 Annual Credit Amount*" and "APPENDIX C – Form of Service and Assessment Plan."

TIRZ No. 7 will terminate, unless the City elects to extend the term, upon the earlier to occur of (i) December 31, 2065, or (ii) the date that all Project Costs have been paid (whether through the District or TIRZ No. 7), including costs for development of properties lying outside the District. The City expects to contribute the TIRZ No. 7 Annual Credit Amount for Improvement Area #1 for the last year in calendar year 2065 and apply it to the TIRZ No. 7 Annual Credit Amount in 2066.

THE TIRZ NO. 7 REVENUES, IF AVAILABLE, WILL NOT BE PLEDGED TO THE PAYMENT OF THE BONDS AND THERE IS NO GUARANTEE THAT THERE WILL EVER BE SUFFICIENT TIRZ NO. 7 REVENUES TO GENERATE THE TIRZ NO. 7 MAXIMUM ANNUAL CREDIT AMOUNT. THE TIRZ NO. 7 ANNUAL CREDIT AMOUNT WILL NOT BE APPLIED IN ANY MANNER THAT WOULD AFFECT THE COLLECTION AND CONTINUOUS ENFORCEMENT OF THE IMPROVEMENT AREA #1 ASSESSMENTS COLLECTED FOR THE PAYMENT OF DEBT SERVICE ON THE BONDS AND ANNUAL COLLECTION COSTS AND THE FUNDING OF THE DELINQUENCY AND PREPAYMENT RESERVE REQUIREMENT, IN THE MANNER AND TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAWS. THE TIRZ NO. 7 ANNUAL CREDIT AMOUNT IS NOT EXPECTED TO BE AVAILABLE TO REDUCE THE PRINCIPAL AND INTEREST PORTION OF THE IMPROVEMENT AREA #1 ANNUAL INSTALLMENT FOR ANY IMPROVEMENT AREA #1 ASSESSED PARCEL UNTIL 2028, AND PERHAPS LATER.

Unconditional Levy of Improvement Area #1 Assessments

The City will impose Improvement Area #1 Assessments on the Improvement Area #1 Assessed Property to pay the principal of and interest on the Bonds scheduled for payment from Pledged Revenues as described in the Indenture and in the Service and Assessment Plan and coming due during each Fiscal Year. The Improvement Area #1 Assessments are effective on the date of adoption of, and strictly in accordance with the terms of, the Assessment Ordinance. Each Improvement Area #1 Assessment may be paid in full or in part at any time, or in periodic Improvement Area #1 Annual Installments over a period of time equal to the term of the Bonds, which installments shall include interest on the Improvement Area #1 Assessments. Pursuant to the Assessment Ordinance, interest on the Improvement Area #1 Assessments for each lot within Improvement Area #1 of the District will begin to accrue on the date specified in the Service and Assessment Plan will accrue at a rate specified in the Assessment Ordinance but may not exceed the interest rate on the Bonds plus the Additional Interest. Such interest rates may be adjusted as described in the Service and Assessment Plan. Each Improvement Area #1 Annual Installment, including the interest on the unpaid amount of an Improvement Area #1 Assessment, shall be calculated annually and shall be due on October 1 of each year. Each Improvement Area #1 Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Improvement Area #1 Annual Installments of the Improvement Area #1 Assessments will be due on or about October 1, 2026, and will be delinquent if not paid prior to February 1, 2027.

As authorized by Section 372.018(b) of the PID Act, the City will calculate and collect, each year while the Bonds are Outstanding and unpaid, a portion of each Improvement Area #1 Annual Installment to pay the annual costs incurred by the City in the administration and operation of the District. The portion of each Improvement Area #1 Annual Installment used to pay such annual costs shall remain in effect from year to year until all Bonds are finally

paid or until the City adjusts the amount after an annual review in any year pursuant to Section 372.013 of the PID Act. The amount collected to pay Annual Collection Costs shall be due in the manner set forth in the Assessment Ordinance on October 1 of each year and shall be delinquent if not paid by February 1 of the following year. **Amounts collected to pay Annual Collection Costs do not secure repayment of the Bonds.**

There is no discount for the early payment of Improvement Area #1 Assessments.

Improvement Area #1 Assessments, together with interest, penalties, and expense of collection and reasonable attorneys' fees, as permitted by the Texas Tax Code, shall be a first and prior lien against the Improvement Area #1 Assessed Property, superior to all other liens and claims, except liens or claims for State, county, school district, or municipality ad valorem taxes and shall be a personal liability of and charge against the owner of the Improvement Area #1 Assessed Property regardless of whether the owners are named, and runs with the land. The lien for Improvement Area #1 Assessments and penalties and interest will begin on the date of adoption of the Assessment Ordinance and continue until the Improvement Area #1 Assessments are paid or until all Bonds are finally paid.

Failure to pay an Improvement Area #1 Annual Installment when due will not accelerate the payment of the remaining Improvement Area #1 Annual Installments of the Improvement Area #1 Assessments and such remaining Improvement Area #1 Annual Installments (including interest) shall continue to be due and payable at the same time and in the same amount and manner as if such default had not occurred.

Perfected Security Interest

The lien on and pledge of the Trust Estate to secure the Bonds shall be valid and binding and fully perfected from and after the Delivery Date, without physical delivery or transfer of control of the Trust Estate, the filing of the Indenture or any other act; all as provided in Texas Government Code, Chapter 1208, as amended, which applies to the issuance of the Bonds and the pledge of the Trust Estate granted by the City under the Indenture, and such pledge is therefore valid, effective, and perfected. If Texas law is amended at any time while the Bonds are Outstanding such that the pledge of the Trust Estate granted by the City under the Indenture is to be subject to the filing requirements of Texas Business and Commerce Code, Chapter 9, as amended, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in said pledge, the City agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Texas Business and Commerce Code, Chapter 9, as amended, and enable a filing to perfect the security interest in said pledge to occur. See "APPENDIX B – Form of Indenture."

Pledged Revenue Fund

Periodically upon receipt thereof, the City shall transfer or cause to be transferred, pursuant to a City Certificate provided to the Trustee for deposit to the Pledged Revenue Fund the Improvement Area #1 Assessments and Improvement Area #1 Annual Installments, other than the portion of the Improvement Area #1 Assessments and Improvement Area #1 Annual Installments allocated to the payment of Annual Collection Costs and Delinquent Collection Costs, which shall be deposited to the Administrative Fund in accordance with the Indenture. Following such deposit to the Pledged Revenue Fund, the City shall transfer or cause to be transferred pursuant to a City Certificate provided to the Trustee the following amounts from the Pledged Revenue Fund to the following Accounts: (i) first, to the Bond Pledged Revenue Account of the Pledged Revenue Fund, an amount sufficient to pay debt service on the Bonds next coming due, and (ii) second, if necessary, to the Reserve Account of the Reserve Fund, an amount to cause the amount in the Reserve Account to equal the Reserve Account Requirement. Notwithstanding the foregoing, the Additional Interest shall only be utilized for the purposes set forth in the Indenture and, immediately following the initial deposit to the Pledged Revenue Fund, prior to any other transfers or deposits being made as described in this paragraph, if the Delinquency and Prepayment Reserve Account of the Reserve Fund does not contain the Delinquency and Prepayment Reserve Requirement and Additional Interest is collected, then all such Additional Interest will be transferred into the Delinquency and Prepayment Reserve Account until the Delinquency and Prepayment Reserve Requirement is met. In addition, in the event the City owes Rebatable Arbitrage to the United States Government pursuant to the Indenture, the City shall provide a City Certificate to the Trustee to transfer to the Rebate Fund, prior to any other transfer described in this paragraph, the full amount of Rebatable Arbitrage owed by the City, as further described in the Indenture. If any funds remain on deposit in the Pledged Revenue Fund after the

foregoing deposits and the deposits of Prepayments and Foreclosure Proceeds (as described below) are made, the City shall have the option, in its sole and absolute discretion, to use such excess funds for any one or more of the following purposes: (i) to pay costs of the Improvement Area #1 Projects, (ii) to pay other costs permitted by the PID Act, or (iii) to deposit such excess into the Redemption Fund to redeem Bonds as provided in the Indenture. Along with each transfer to the Trustee, the City shall provide a certificate as to the funds, accounts, and payments into which the amounts are to be deposited or paid.

From time to time as needed to pay the obligations relating to the Bonds, but no later than five (5) Business Days before each Interest Payment Date, the Trustee shall withdraw from the Pledged Revenue Fund and transfer to the Principal and Interest Account of the Bond Fund, an amount, taking into account any amounts then on deposit in such Principal and Interest Account and any expected transfers from the Capitalized Interest Account to the Principal and Interest Account, such that the amount on deposit in the Principal and Interest Account equals the principal (including any Sinking Fund Installments) and interest due on the Bonds on the next Interest Payment Date.

If, after the foregoing transfers and any transfer from the Reserve Fund as provided in the Indenture, there are insufficient funds to make the payments provided in the preceding paragraph above, the Trustee shall apply the available funds in the Principal and Interest Account first to the payment of interest, then to the payment of principal (including any Sinking Fund Installments) on the Bonds.

The Trustee shall transfer Prepayments to the Redemption Fund to be used to redeem Bonds pursuant the Indenture promptly after deposit of such amounts into the Pledged Revenue Fund.

Promptly after the deposit of Foreclosure Proceeds into the Pledged Revenue Fund, the Trustee shall transfer such Foreclosure Proceeds first to the Reserve Fund to restore any transfers from the Accounts within the Reserve Fund made with respect to the particular Improvement Area #1 Assessed Property to which the Foreclosure Proceeds relate (first, to replenish the Reserve Account Requirement and second, to replenish the Delinquency and Prepayment Reserve Requirement), and second, to the Redemption Fund to be used to redeem Bonds pursuant to the Indenture.

After satisfaction of the requirement to provide for the payment of the principal and interest on the Bonds and to fund any deficiency that may exist in the Reserve Fund, the Trustee shall transfer any Pledged Revenues remaining in the Pledged Revenue Fund for the purposes set forth in the Indenture as directed by the City in a City Certificate.

Bond Fund

On each Interest Payment Date, the Trustee shall withdraw from the Principal and Interest Account and transfer to the Paying Agent/Registrar the principal (including any Sinking Fund Installments) and interest then due and payable on the Bonds, less any amount to be used to pay interest on the Bonds on such Interest Payment Date from the Capitalized Interest Account as provided below.

If amounts in the Principal and Interest Account are insufficient for the purposes set forth above, the Trustee shall withdraw from the Reserve Fund amounts to cover the amount of such insufficiency. Amounts so withdrawn from the Reserve Fund shall be deposited in the Principal and Interest Account and transferred to the Paying Agent/Registrar.

If, after the foregoing transfers and any transfer from the Reserve Fund as provided in the Indenture, there are insufficient funds to make the payments provided above, the Trustee shall apply the available funds in the Principal and Interest Account first to the payment of interest, then to the payment of principal (including any Sinking Fund Installments) on the Bonds.

Moneys in the Capitalized Interest Account shall be used for the payment of interest on the Bonds on the following dates and in the following amounts:

Date	**Amount**
March 15, 2027	$
September 15, 2027	

March 15, 2028

Any amounts on deposit in the Capitalized Interest Account after the payment of interest on the dates and in the amounts listed above shall be transferred to the Improvement Area #1 Bond Improvement Account of the Project Fund, or if the Improvement Area #1 Bond Improvement Account of the Project Fund has been closed, such amounts shall be transferred to the Redemption Fund to be used to redeem Bonds, and the Capitalized Interest Account shall be closed.

Project Fund

Money on deposit in the Project Fund shall be used for the purposes specified in the Indenture. Disbursements from the Costs of Issuance Account of the Project Fund shall be made by the Trustee to pay costs of issuance of the Bonds pursuant to one or more City Certificates or the final closing memorandum for the Bonds prepared by the City's municipal advisor, Hilltop Securities Inc. Disbursements from the Improvement Area #1 Bond Improvement Account of the Project Fund to pay Actual Costs of the Improvement Area #1 Projects shall be made by the Trustee upon receipt by the Trustee of a properly executed and completed Certification for Payment. The funds from the Improvement Area #1 Bond Improvement Account of the Project Fund shall be disbursed in accordance with a Certification for Payment for Actual Costs of the Improvement Area #1 Projects as described in the CFA Agreement.

Except as provided in the succeeding paragraphs below, money on deposit in the Improvement Area #1 Bond Improvement Account of the Project Fund shall be used solely to pay Actual Costs of the Improvement Area #1 Projects.

If the City Representative determines in his or her sole discretion that certain amounts then on deposit in the Improvement Area #1 Bond Improvement Account are not expected to be expended for purposes of the Project Fund due to the abandonment, or constructive abandonment, of one or more of the Improvement Area #1 Projects such that, in the opinion of the City Representative, it is unlikely that the amounts in the Improvement Area #1 Bond Improvement Account will ever be expended for the purposes of the Project Fund, the City Representative shall file a City Certificate with the Trustee which identifies the amounts then on deposit in the Improvement Area #1 Bond Improvement Account that are not expected to be used for purposes of the Project Fund. If such City Certificate is so filed, the identified amounts on deposit in the Improvement Area #1 Bond Improvement Account shall be transferred to the Bond Fund or to the Redemption Fund to be used to redeem Bonds pursuant to the Indenture as directed by the City Representative in a City Certificate filed with the Trustee. Upon such transfer, the Improvement Area #1 Bond Improvement Account of the Project Fund shall be closed.

In making any determination regarding the Project Fund pursuant to the Indenture, the City Representative may conclusively rely upon a certificate of an Independent Financial Consultant.

Upon the filing of a City Certificate stating that all Improvement Area #1 Projects have been completed and that all Actual Costs of the Improvement Area #1 Projects have been paid, or that any Improvement Area #1 Projects are not required to be paid from the Project Fund pursuant to a Certification for Payment, the Trustee shall transfer the amount, if any, remaining within the Improvement Area #1 Bond Improvement Account of the Project Fund to the Bond Fund or to the Redemption Fund to be used to redeem Bonds pursuant to the Indenture as directed by the City Representative in a City Certificate filed with the Trustee. Upon such transfer, the Improvement Area #1 Bond Improvement Account of the Project Fund shall be closed.

Upon a determination by the City Representative that all costs of issuance of the Bonds have been paid, any amounts remaining in the Costs of Issuance Account shall be transferred to the Improvement Area #1 Bond Improvement Account of the Project Fund and used to pay the Actual Costs of the Improvement Area #1 Projects or to the Principal and Interest Account and used to pay interest on the Bonds, as directed in a City Certificate filed with the Trustee, and the Costs of Issuance Account shall be closed.

In the event the Developers have not completed the Improvement Area #1 Projects by August 27, 2031, then the City shall provide written direction to the Trustee to transfer all funds on deposit in the Improvement Area #1 Bond Improvement Account to the Redemption Fund to redeem Bonds pursuant to the Indenture. Upon such transfer, the Improvement Area #1 Bond Improvement Account of the Project Fund shall be closed.

Reserve Fund (Reserve Account and Delinquency and Prepayment Reserve Account)

Pursuant to the Indenture, the "Reserve Account Requirement" for the Bonds means 100% of average Annual Debt Service on the Bonds as of the Delivery Date, for Bond Years 2029 through 2056; provided, however, that such amount shall be reduced by the amount of any transfers made pursuant to the Indenture from the proceeds of a Prepayment; and provided further that as a result of (1) an optional redemption pursuant to the Indenture or (2) an extraordinary optional redemption pursuant to the Indenture, the Reserve Account Requirement shall be reduced by a percentage equal to the pro rata principal amount of Bonds redeemed by such redemption divided by the total principal amount of the Outstanding Bonds prior to such redemption. As of the Delivery Date, the Reserve Account Requirement is $[_____]*, which is an amount equal to the Reserve Account Requirement defined above.

The City agrees with the Owners of the Bonds to accumulate and, when accumulated, maintain in the Reserve Account, an amount equal to not less than the Reserve Account Requirement. All amounts deposited in the Reserve Account shall be used and withdrawn by the Trustee for the purpose of making transfers to the Principal and Interest Account of the Bond Fund as provided in the Indenture. The Trustee will transfer from the Bond Pledged Revenue Account of the Pledged Revenue Fund to the Delinquency and Prepayment Reserve Account on March 15 of each year, commencing March 15, 2028, an amount the City confirms to the Trustee is equal to the Additional Interest until the Delinquency and Prepayment Reserve Requirement has been accumulated in the Delinquency and Prepayment Reserve Account; provided, however, that at any time the amount on deposit in the Delinquency and Prepayment Reserve Account is less than Delinquency and Prepayment Reserve Requirement, the Trustee shall resume depositing the Additional Interest into the Delinquency and Prepayment Reserve Account until the Delinquency and Prepayment Reserve Requirement has reaccumulated in the Delinquency and Prepayment Reserve Account. In transferring the amounts pursuant to the Indenture, the Trustee may conclusively rely on a City Certificate (which shall be based on the Improvement Area #1 Annual Installments as shown on the Improvement Area #1 Assessment Roll in the Service and Assessment Plan) unless and until it receives a City Certificate directing that a different amount be used. Whenever a transfer is made from the Reserve Account to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of said funds. The Additional Interest shall continue to be collected and deposited pursuant to the Indenture until the Bonds are no longer Outstanding.

"Delinquency and Prepayment Reserve Requirement" means an amount equal to 5.00% of the principal amount of the Outstanding Bonds to be funded from the Additional Interest deposited to the Pledged Revenue Fund and transferred to the Delinquency and Prepayment Reserve Account.

In the event of an extraordinary optional redemption of Bonds from the proceeds of a Prepayment pursuant to the Indenture, the Trustee, pursuant to a City Certificate, shall transfer from the Reserve Account of the Reserve Fund to the Redemption Fund the amount specified in such directions, which shall be an amount equal to the principal amount of Bonds to be redeemed multiplied by the lesser of: (i) the amount required to be in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption, and (ii) the amount actually in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption. If after such transfer, and after applying investment earnings on the Prepayment toward payment of accrued interest, there are insufficient funds to pay the principal amount plus accrued and unpaid interest on such Bonds to the date fixed for redemption of the Bonds to be redeemed as a result of such Prepayment, the Trustee shall transfer an amount equal to the shortfall, or any additional amounts necessary to permit the Bonds to be redeemed in minimum principal amounts of $1,000, from the Delinquency and Prepayment Reserve Account to the Redemption Fund to be applied to the redemption of the Bonds.

Whenever, on any Interest Payment Date, or on any other date at the written request of a City Representative, the value of cash and Value of Investment Securities on deposit in the Reserve Account exceeds the Reserve Account Requirement, the Trustee shall provide written notice to the City Representative of the amount of the excess. Such excess shall be transferred to the Principal and Interest Account to be used for the payment of interest on the Bonds on the next Interest Payment Date in accordance with the Indenture, unless within thirty days of such notice to the City Representative, the Trustee receives a City Certificate instructing the Trustee to apply such excess: (i) to pay

* To be completed upon pricing of the Bonds.

amounts due to the U.S. Government in accordance with the Code, (ii) to the Administrative Fund in an amount not more than the Annual Collection Costs for the Bonds, (iii) to the Improvement Area #1 Bond Improvement Account of the Project Fund to pay Actual Costs of the Improvement Area #1 Projects if such application and the expenditure of funds is expected to occur within three years of the Delivery Date, or (iv) to the Redemption Fund to be applied to the redemption of Bonds.

Whenever, on any Interest Payment Date, or on any other date at the written request of a City Representative, the amounts on deposit in the Delinquency and Prepayment Reserve Account exceed the Delinquency and Prepayment Reserve Requirement, the Trustee shall provide written notice to the City of the amount of the excess, and such excess shall be transferred, at the direction of the City pursuant to a City Certificate, to the Administrative Fund for the payment of Annual Collection Costs or to the Redemption Fund to be used to redeem Bonds pursuant to the Indenture. In the event that the Trustee does not receive a City Certificate directing the transfer of such excess to the Administrative Fund within 45 days of providing notice to the City of such excess, the Trustee shall transfer such excess to the Redemption Fund to redeem Bonds pursuant to the Indenture and provide the City with written notification of the transfer. The Trustee shall incur no liability for the accuracy or validity of the transfer so long as the Trustee made such transfer in full compliance with the Indenture.

Whenever, on any Interest Payment Date, the amount on deposit in the Bond Fund is insufficient to pay the debt service on the Bonds due on such date, the Trustee shall transfer first from the Delinquency and Prepayment Reserve Account of the Reserve Fund and second from the Reserve Account of the Reserve Fund to the Bond Fund the amounts necessary to cure such deficiency.

At the final maturity of the Bonds, the amount on deposit in the Reserve Account and the Delinquency and Prepayment Reserve Account shall be transferred to the Principal and Interest Account and applied to the payment of the principal of the Bonds.

If, after a Reserve Account withdrawal, the amount on deposit in the Reserve Account is less than the Reserve Account Requirement, the Trustee shall transfer from the Pledged Revenue Fund to the Reserve Account the amount of such deficiency, but only to the extent that such amount is not required for the timely payment of principal, interest, or Sinking Fund Installments.

If the amount held in the Reserve Fund together with the amount held in the Pledged Revenue Fund, the Bond Fund, and Redemption Fund is sufficient to pay the principal amount and of all Outstanding Bonds on the next date the Bonds may be optionally redeemed by the City at a redemption price of par, together with the unpaid interest accrued on such Bonds as of such date, the moneys shall be transferred to the Redemption Fund and thereafter used to redeem all Bonds on such date.

Administrative Fund

The City will create under the Indenture an Administrative Fund held by the Trustee. Periodically upon receipt thereof, the City shall deposit or cause to be deposited to the Administrative Fund the portion of the Improvement Area #1 Assessments and Improvement Area #1 Annual Installments allocated to the payment of Annual Collection Costs and Delinquent Collection Costs, as set forth in the Service and Assessment Plan. Moneys in the Administrative Fund shall be held by the Trustee separate and apart from the other Funds created and administered under the Indenture and used as directed by a City Certificate solely for the purposes set forth in the Service and Assessment Plan, including payment of the Annual Collection Costs and Delinquent Collection Costs. See "APPENDIX C – Form of Service and Assessment Plan."

THE ADMINISTRATIVE FUND IS NOT PART OF THE TRUST ESTATE AND IS NOT SECURITY FOR THE BONDS.

Defeasance

Any Outstanding Bonds shall, prior to the Stated Maturity or redemption date thereof, be deemed to have been paid and no longer Outstanding within the meaning of the Indenture (a "Defeased Debt"), when payment of the principal of, premium, if any, on such Defeased Debt, plus interest thereon to the due date thereof (whether such due

date be by reason of maturity, redemption, or otherwise), either (i) shall have been made in accordance with the terms thereof, or (ii) shall have been provided by irrevocably depositing with the Trustee, in trust, and irrevocably set aside exclusively for such payment, (A) money sufficient to make such payment, or (B) Defeasance Securities that mature as to principal and interest in such amount and at such times as will insure the availability, without reinvestment, of sufficient money to make such payment, and all necessary and proper fees, compensation, and expenses of the Trustee pertaining to the Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for to the satisfaction of the Trustee. Neither Defeasance Securities nor moneys deposited with the Trustee nor principal or interest payments on any such Defeasance Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on the Bonds and shall not be part of the Trust Estate. Any cash received from such principal of and interest on such Defeasance Securities deposited with the Trustee, if not then needed for such purpose, shall be reinvested in Defeasance Securities as directed by the City maturing at times and in amounts sufficient to pay when due the principal of and interest on the Bonds on and prior to such redemption date or maturity date thereof, as the case may be. Any payment for Defeasance Securities purchased for the purpose of reinvesting cash as aforesaid shall be made only against delivery of such Defeasance Securities.

"Defeasance Securities" means Investment Securities then authorized by applicable law for the investment of funds to defease public securities. "Investment Securities" means those authorized investments described in the Public Funds Investment Act, Chapter 2256, Texas Government Code, as amended, which investments are, at the time made, included in and authorized by the City's official investment policy as approved by the City Council from time to time. Under current State law, Investment Securities that are authorized for the investment of funds to defease public securities are (a) direct, noncallable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States of America; (b) noncallable obligations of an agency or instrumentality of the United States of America, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality, and that, on the date the governing body of the City adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent; and (c) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date the governing body of the City adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent.

There is no assurance that the current law will not be changed in a manner which would permit investments other than those described above to be made with amounts deposited to defease the Bonds. Because the Indenture does not contractually limit such investments, Owners may be deemed to have consented to defeasance with such other investments, notwithstanding the fact that such investments may not be of the same investment quality as those currently permitted under State law. There is no assurance that the ratings for U.S. Treasury securities used as Defeasance Securities or that for any other Defeasance Security will be maintained at any particular rating category.

Events of Default

Each of the following occurrences or events constitutes an "Event of Default" under the Indenture:

i. The failure of the City to deposit the Pledged Revenues to the Pledged Revenue Fund;

ii. The failure of the City to enforce the collection of the Improvement Area #1 Assessments, including the prosecution of foreclosure proceedings, in accordance with the Indenture;

iii. Default in the performance or observance of any covenant, agreement, or obligation of the City under the Indenture, other than a default under (iv) below, and the continuation thereof for a period of ninety (90) days after written notice specifying such default and requiring same to be remedied shall have been given to the City by the Trustee, which may give notice in its discretion and which shall give such notice at the written request of the Owners of not less than 51% in aggregate Outstanding principal amount of the Bonds; provided, however, if the default stated in the notice is capable of cure but cannot reasonably be cured within the applicable period, the City shall be entitled to a further extension of time reasonably necessary to remedy such default so long as corrective action is instituted by the City within the applicable period and is diligently pursued until such

failure is corrected, but in no event for a period of time of more than one hundred eighty (180) days after such notice; and

iv. The failure to make payment of the principal of or interest on any of the Bonds when the same becomes due and payable and such failure is not remedied within thirty (30) days thereafter.

The Trustee shall not be charged with knowledge of (a) any events or other information, or (b) any default under the Indenture or any other agreement unless a responsible officer of the Trustee shall have actual knowledge thereof.

Remedies in Event of Default

Upon the happening and continuance of any Event of Default, then and in every such case the Trustee may proceed, and upon the written request of the Owners of not less than fifty-one percent (51%) in aggregate Outstanding principal amount of the Bonds under the Indenture shall proceed, to protect and enforce the rights of the Owners under the Indenture by action seeking mandamus or by other suit, action, or special proceeding in equity or at law, in any court of competent jurisdiction for any relief to the extent permitted by Applicable Laws including, but not limited to, the specific performance of any covenant or agreement contained in the Indenture, or injunction; provided, however, that no action for money damages against the City may be sought or shall be permitted.

THE PRINCIPAL OF THE BONDS SHALL NOT BE SUBJECT TO ACCELERATION UNDER ANY CIRCUMSTANCES.

If the assets of the Trust Estate are sufficient to pay all amounts due with respect to all Outstanding Bonds, in the selection of Trust Estate assets to be used in the payment of Bonds due in an Event of Default, the City shall determine, in its absolute discretion, and shall instruct the Trustee by City Certificate, which Trust Estate assets shall be applied to such payment and shall not be liable to any Owner or other Person by reason of such selection and application. In the event that the City shall fail to deliver to the Trustee such City Certificate, the Trustee shall select and liquidate or sell Trust Estate assets as provided in the following paragraph, and shall not be liable to any Owner, or other Person, or the City by reason of such selection, liquidation or sale. The Trustee shall have no liability for its selection of Trust Estate assets to liquidate or sell.

Whenever moneys are to be applied pursuant to the Indenture, irrespective of and whether other remedies authorized under the Indenture shall have been pursued in whole or in part, the Trustee may cause any or all of the assets of the Trust Estate, including Investment Securities, to be sold. The Trustee may so sell the assets of the Trust Estate and all right, title, interest, claim, and demand thereto and the right of redemption thereof, in one or more parts, at any such place or places, and at such time or times and upon such notice and terms the Trustee may deem appropriate, and as may be required by law and apply the proceeds thereof in accordance with the provisions of the Indenture. Upon such sale, the Trustee may make and deliver to the purchaser or purchasers a good and sufficient assignment or conveyance for the same, which sale shall be a perpetual bar both at law and in equity against the City, and all other Persons claiming such properties. No purchaser at any sale shall be bound to see to the application of the purchase money proceeds thereof or to inquire as to the authorization, necessity, expediency, or regularity of any such sale. Nevertheless, if so requested by the Trustee, the City shall ratify and confirm any sale or sales by executing and delivering to the Trustee or to such purchaser or purchasers all such instruments as may be necessary or, or in the reasonable judgment of the Trustee, proper for the purpose which may be designated in such request.

Restriction on Owner's Actions

No Owner shall have any right to institute any action, suit, or proceeding at law or in equity for the enforcement of the Indenture or for the execution of any trust thereof or any other remedy thereunder, unless (i) a default has occurred and is continuing of which the Trustee has been notified in writing or of which the Trustee is deemed to have notice, (ii) such default has become an Event of Default and the Owners of not less than 51% in aggregate principal amount of the Bonds then Outstanding have made written request to the Trustee and offered it reasonable opportunity either to proceed to exercise the powers granted in the Indenture or to institute such action, suit, or proceeding in its own name, (iii) the Owners have furnished to the Trustee written evidence of indemnity as provided in the Indenture, (iv) the Trustee has for 60 days after such notice failed or refused to exercise the powers

granted in the Indenture, or to institute such action, suit, or proceeding in its own name, (v) no written direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Owners of a majority of the aggregate principal amount of the Bonds then Outstanding, and (vi) notice of such action, suit, or proceeding is given to the Trustee in writing; however, no one or more Owners of the Bonds shall have any right in any manner whatsoever to affect, disturb, or prejudice the Indenture by its, his, or their action or to enforce any right under the Indenture except in the manner provided in the Indenture, and that all proceedings at law or in equity shall be instituted and maintained in the manner provided in the Indenture and for the equal benefit of the Owners of all Bonds then Outstanding. The notification, request, and furnishing of indemnity set forth in the Indenture shall, at the option of the Trustee as advised by its counsel, be conditions precedent to the execution of the powers and trusts of the Indenture and to any action or cause of action for the enforcement of the Indenture or for any other remedy under the Indenture.

Subject to provisions of the Indenture with respect to certain liabilities of the City, nothing in the Indenture shall affect or impair the right of any Owner to enforce, by action at law, payment of any Bond at and after the maturity thereof, or on the date fixed for redemption, or the obligation of the City to pay each Bond issued thereunder to the respective Owners thereof at the time and place, from the source, and in the manner expressed therein and in the Bonds.

In case the Trustee or any Owners shall have proceeded to enforce any right under the Indenture and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or any Owners, then and in every such case the City, the Trustee, and the Owners shall be restored to their former positions and rights thereunder, and all rights, remedies, and powers of the Trustee shall continue as if no such proceedings had been taken.

Application of Revenues and Other Moneys After Event of Default

All moneys, securities, funds, Pledged Revenues, and other assets of the Trust Estate and the income therefrom received by the Trustee pursuant to any right given or action taken under the provisions of the Indenture with respect to Events of Default shall, after payment of the cost and expenses of the proceedings resulting in the collection of such amounts, the expenses (including Trustee's counsel fees, costs, and expenses), liabilities, and advances incurred or made by the Trustee, and the fees of the Trustee in carrying out the Indenture, during the continuance of an Event of Default, be applied by the Trustee, on behalf of the City, to the payment of interest and principal or Redemption Price then due on Bonds, as follows:

> FIRST: To the payment to the Owners entitled thereto all installments of interest then due in the direct order of maturity of such installments, and, if the amount available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according to the amounts due on such installment, to the Owners entitled thereto, without any discrimination or preference; and
>
> SECOND: To the payment to the Owners entitled thereto of the unpaid principal of Outstanding Bonds, or Redemption Price of any Bonds which shall have become due, whether at maturity or by call for redemption, in the direct order of their due dates and, if the amounts available shall not be sufficient to pay in full all the Bonds due on any date, then to the payment thereof ratably, according to the amounts of principal due or Redemption Price and to the Owners entitled thereto, without any discrimination or preference.

The Trustee shall make payments to the Owners pursuant to the provisions above within thirty (30) days of receipt of such good and available funds, and the record date shall be the date the Trustee receives such good and available funds.

In the event funds are not adequate to cure any of the Events of Default described above, the available funds shall be allocated to the Bonds that are Outstanding in proportion to the quantity of Bonds that are currently due and in default under the terms of the Indenture.

The restoration of the City to its prior position after any and all defaults have been cured, as provided above, shall not extend to or affect any subsequent default under the Indenture or impair any right consequent thereon.

Investment or Deposit of Funds

Money in any Fund or Account established pursuant to the Indenture, other than the Reserve Fund, shall be invested by the Trustee in Investment Securities as directed by the City pursuant to a City Certificate filed with the Trustee; provided that all such deposits and investments shall be made in such manner that the money required to be expended from any Fund or Account will be available at the proper time or times. Money in the Reserve Fund shall be invested in such Investment Securities as directed by the City pursuant to a City Certificate filed with the Trustee, provided that the final maturity of any individual Investment Security shall not exceed 270 days and the average weighted maturity of any investment pool or no-load money market mutual fund shall not exceed 90 days.

Obligations purchased as an investment of moneys in any Fund or Account shall be deemed to be part of such Fund or Account, subject, however, to the requirements of the Indenture for transfer of interest earnings and profits resulting from investment of amounts in Funds and Accounts. Whenever in the Indenture any moneys are required to be transferred by the City to the Trustee, such transfer may be accomplished by transferring a like amount of Investment Securities as directed by the City in writing.

Against Encumbrances

Other than Refunding Bonds, the City shall not create and, to the extent Pledged Revenues are received, shall not suffer to remain, any lien, encumbrance, or charge upon the Trust Estate or upon any other property pledged under the Indenture, except the pledge created for the security of the Bonds, and other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

So long as Bonds are Outstanding under the Indenture, the City shall not issue any bonds, notes, or other evidences of indebtedness other than the Bonds and any Refunding Bonds issued to refund all or a portion of the Bonds, secured by any pledge of or other lien or charge on the Trust Estate or other property pledged under the Indenture, other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

Other Obligations or Other Liens; Refunding Bonds

The City reserves the right, subject to the provisions contained in the Indenture, to issue Other Obligations under other indentures, assessment ordinances, or similar agreements or other obligations which do not constitute or create a lien on the Trust Estate and are not payable from the Trust Estate, or any portion thereof.

Other than Refunding Bonds, or subordinate lien obligations permitted under the Indenture, the City will not create or voluntarily permit to be created any debt, lien, or charge on the Trust Estate, or any portion thereof, and will not do or omit to do or suffer to be done or omit to be done any matter or things whatsoever whereby the lien of the Indenture or the priority thereof might or could be lost or impaired; provided, however, that the City has reserved the right to issue bonds or other obligations secured by and payable from the Trust Estate so long as such pledge is subordinate to the pledge of the Trust Estate securing payment of the Bonds.

Notwithstanding any contrary provision of the Indenture, the City shall not issue additional bonds, notes, or other obligations under the Indenture, secured by any pledge of or other lien or charge on the Trust Estate or other property pledged under the Indenture, other than Refunding Bonds and subordinate lien obligations permitted thereunder. The City reserves the right to issue Refunding Bonds, the proceeds of which would be utilized to refund all or any portion of the Outstanding Bonds or Outstanding Refunding Bonds and to pay all costs incident to the Refunding Bonds, as authorized by the laws of the State.

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SOURCES AND USES OF FUNDS*

The table that follows summarizes the expected sources and uses of proceeds of the Bonds:

Sources of Funds:	
Principal Amount	
Total Sources	
Uses of Funds:	
Deposit to Improvement Area #1 Bond Improvement Account of the Project Fund	
Deposit to Costs of Issuance Account of the Project Fund	
Deposit to Capitalized Interest Account of the Bond Fund	
Deposit to Reserve Account of the Reserve Fund	
Deposit to Administrative Fund	
Underwriter's Discount [(1)]	
Total Uses	

[(1)] Includes the fee of counsel to the Underwriter.

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* To be completed upon pricing of the Bonds.

DEBT SERVICE REQUIREMENTS*

The following table sets forth the debt service requirements for the Bonds:

Year Ending (September 30)	Principal	Interest [1]	Total
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			
2045			
2046			
2047			
2048			
2049			
2050			
2051			
2052			
2053			
2054			
2055			
2056			
Total			

[1] A portion of the proceeds of the Bonds will be used to pay interest due on the Bonds on March 15, 2027, September 15, 2027, and March 15, 2028. See "SECURITY FOR THE BONDS – Bond Fund" and "SOURCES AND USES OF FUNDS."

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* To be completed upon pricing of the Bonds.

OVERLAPPING TAXES AND DEBT

Overlapping Taxes

The District is located within the corporate boundaries of the City. The land within Improvement Area #1 of the District has been, and is expected to continue to be, subject to taxes and assessments imposed by taxing entities other than the City. Such taxes are payable in addition to the Improvement Area #1 Assessments levied by the City.

In addition to the City, Collin County, Texas, the Collin County Community College District, and the Anna Independent School District ("Anna ISD") may each levy ad valorem taxes upon land in Improvement Area #1 of the District for payment of debt incurred by such governmental entities and/or for payment of maintenance and operations expenses. The City has no control over the level of ad valorem taxes or special assessments levied by such other taxing authorities.

The following table shows the overlapping ad valorem tax rates currently levied on property located in Improvement Area #1 of the District.

Taxing Entity	***Without*** application of TIRZ No. 7 Tax Year 2025 Annual Credit Amount [(1)]	***With*** application of TIRZ No. 7 Tax Year 2025 Annual Credit Amount [(1)]
The City	$0.525073	$0.525073
Collin County	0.149343	0.149343
Collin County Community College District	0.081220	0.081220
Anna ISD	1.239900	1.239900
Total Current Tax Rate	$1.995536	$1.995536
Estimated Average Improvement Area #1 Annual Installment of Improvement Area #1 Assessment as an Equivalent Tax Rate [(2)]	$1.268884	$1.268884
TIRZ No. 7 Annual Credit Amount applicable to Estimated Average Improvement Area #1 Annual Installment of Improvement Area #1 Assessment as an Equivalent Tax Rate [(3)]	$ –	($0.262537)[(3)]
Estimated Net Average Improvement Area #1 Annual Installments of Improvement Area #1 Assessments as an Equivalent Tax Rate	$ –	$1.006347[(3)]
Estimated Total Tax Rate and Estimated Average Improvement Area #1 Annual Installments of Improvement Area # 1 Assessments as an Equivalent Tax Rate [(2)]	**$ 3.264420**	**$3.011883[(3)]**

(1) As reported by the taxing entities. Per $100 in taxable assessed value.

(2) *Preliminary, subject to change.* Derived from information presented in the Service and Assessment Plan. See "APPENDIX C – Form of Service and Assessment Plan." Assumes completion of homes at values estimated by the Developers. See "THE DEVELOPMENT – Expected Buildout, Absorption, and Home Prices in the District."

(3) The City has agreed to contribute the TIRZ No. 7 Annual Credit Amount generated from each lot within Improvement Area #1 in an amount equal to 50% of the City's ad valorem tax collected on the Captured Taxable Value for such lot for such year to offset all or a portion of such lot's Improvement Area #1 Annual Installment of Improvement Area #1 Assessments due the following year, subject to the TIRZ No. 7 Maximum Annual Credit Amount. Derived from information in the Service and Assessment Plan. See "ASSESSMENT PROCEDURES – Assessment Amounts – *TIRZ No. 7 Annual Credit Amount*."

Sources: Collin Central Appraisal District, the City, and the Administrator.

Projected Annual Overlapping Tax Payment and Annual Installment by Product Type

Set forth below is a table showing the projected annual overlapping tax payment and average Improvement Area #1 Annual Installment broken out by product type.

Taxing or Assessing Entity	Projected Annual Tax Payment and Annual Installment on 45' lots[1]	Projected Annual Tax Payment and Annual Installment on 50' lots[1]	Projected Annual Tax Payment and Annual Installment on 60' lots[1]	Projected Annual Tax Payment and Annual Installment on 70' lots[1]
The City	$ 2,709.38	$ 3,124.18	$ 3,386.72	$ 3,911.79
Collin County, Texas	770.61	888.59	963.26	1,112.61
Collin County Community College District	419.10	483.26	523.87	605.09
Anna Independent School District	6,397.88	7,377.41	7,997.36	9,237.26
TOTAL PROJECTED ANNUAL OVERLAPPING TAX PAYMENT	**$ 10,296.97**	**$ 11,873.44**	**$ 12,871.21**	**$ 14,866.74**
Improvement Area #1 Average Annual Installment[2]	$ 6,547.44	$ 7,549.86	$ 8,184.30	$ 9,453.18
TOTAL GROSS PROJECTED ANNUAL OVERLAPPING TAX PAYMENT AND AVERAGE ANNUAL INSTALLMENT	**$ 16,844.41**	**$ 19,423.30**	**$ 21,055.51**	**$ 24,319.92**
Projected TIRZ No. 7 annual credit[2]	$ (1,354.69)	$ (1,562.09)	$ (1,693.36)	$ (1,955.90)
TOTAL PROJECTED ANNUAL OVERLAPPING TAX PAYMENT AND AVERAGE ANNUAL INSTALLMENT AFTER APPLICATION OF TIRZ NO. 7 CREDIT	**$ 15,489.72**	**$ 17,861.21**	**$ 19,362.15**	**$ 22,364.02**
Net average projected Annual Installment after application of TIRZ No. 7 Credit[2]	$5,192.75	$5,987.77	$6,490.94	$7,497.28

[1] Derived from information reported by the taxing entities.
[2] Derived from information presented in the Service and Assessment Plan. See "APPENDIX C – Form of Service and Assessment Plan."

Overlapping Debt

As noted above, Improvement Area #1 of the District includes territory located in other governmental entities that may issue or incur debt secured by the levy and collection of ad valorem taxes or assessments. Set forth below is an overlapping debt table showing the outstanding indebtedness payable from ad valorem taxes with respect to the Improvement Area #1 Assessed Property, as of July 15, 2026, and City debt secured by the Improvement Area #1 Assessments:

[Municipal Advisor to complete this table.]

Taxing or Assessing Entity	Gross Outstanding Debt as of July 15, 2026	Estimated Percentage Applicable [1]	Direct and Estimated Overlapping Debt [1]
The City (The Bonds)	$ 25,199,000*	100.000%	$ 25,199,000*
The City (Ad Valorem Taxes)	257,590,000	0.[__]%	[_____]
Collin County, Texas	1,133,210,000	0.[__]%	[_____]
Collin County Community College District	438,250,000	0.[__]%	[_____]
Anna Independent School District	437,458,846	0.[___]%	[_____]
TOTAL	**$2,291,707,846**		**$** [_____]

* *Preliminary; subject to change.*

(1) Based on the $31,377,000 prospective market value for Improvement Area #1 of the District set forth in the Appraisal and the tax year 2025 net taxable assessed valuations for the taxing entities as certified by the Collin Central Appraisal District. See "APPRAISAL" and "APPENDIX H – Appraisal."

Sources: Collin Central Appraisal District, Municipal Advisory Council of Texas, and Preliminary Service and Assessment Plan

Agricultural Use

If land is devoted principally to agricultural use, a landowner can apply for an agricultural valuation on the property and pay ad valorem taxes based on the land's agricultural value. Agricultural use includes production of crops or livestock. It also can include leaving the land idle for a government program or for normal crop or livestock rotation. If land qualified for an agricultural valuation but the land use changes to a non-agricultural use, "rollback taxes" are assessed for each of the previous three years in which the land received the lower agricultural valuation. The rollback tax is the difference between taxes paid on land's agricultural value and the taxes that the landowner would have paid if the land had been taxed on a higher market value plus interest charged for each year from the date on which taxes would have been due. If the land use changes to a non-agricultural use on only a portion of a larger tract, the landowner can fence off the remaining land and maintain the agricultural valuation on the remaining land. In this scenario, the landowner would only be responsible for rollback taxes on that portion of the land where use changed and not the entire tract.

Beginning in 2027, Improvement Area #1 will no longer be subject to an agricultural valuation.

Homeowners' Association Dues

In addition to the Improvement Area #1 Assessments, the Developers anticipate that each property owner in Improvement Area #1 of the District will pay a fee to a homeowners' association (the "HOA") in the approximate amount of $1,200 per year.

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ASSESSMENT PROCEDURES

Capitalized terms used under this caption and not otherwise defined in the Indenture or this Limited Offering Memorandum shall have the meanings given in the Service and Assessment Plan. See "APPENDIX C – Form of Service and Assessment Plan."

General

As required by the PID Act, when the City determines to defray a portion of the costs of the Improvement Area #1 Authorized Improvements through Improvement Area #1 Assessments, it must adopt a resolution generally describing the Improvement Area #1 Authorized Improvements and the land within Improvement Area #1 of the District to be subject to Improvement Area #1 Assessments to pay the cost therefor. The City has caused the Improvement Area #1 Assessment Roll to be prepared, which shows the land within Improvement Area #1 of the District to be assessed, the amount of the benefit to and the Improvement Area #1 Assessment against each lot or parcel of land within Improvement Area #1, and the number of Improvement Area #1 Annual Installments in which the Improvement Area #1 Assessment is divided. The Improvement Area #1 Assessment Roll was or will be filed with the City Secretary and made available for public inspection. Statutory notice was or will be given to the owners of the Improvement Area #1 Assessed Property and a public hearing will be conducted to hear testimony from affected property owners as to the propriety and advisability of undertaking the Improvement Area #1 Authorized Improvements and funding a portion of the same with Improvement Area #1 Assessments. The City expects to adopt the Assessment Ordinance and levy the Improvement Area #1 Assessments on August 11, 2026. After adoption of the Assessment Ordinance, the Improvement Area #1 Assessments will become legal, valid, and binding liens upon the Improvement Area #1 Assessed Property.

Pursuant to the PID Act, the costs of the Improvement Area #1 Authorized Improvements may be assessed by the City against the Improvement Area #1 Assessed Property so long as the special benefit conferred upon the Improvement Area #1 Assessed Property by the Improvement Area #1 Authorized Improvements equals or exceeds the amount of the Improvement Area #1 Assessments. The costs of the Improvement Area #1 Authorized Improvements may be assessed using any methodology that results in the imposition of equal shares of cost on Improvement Area #1 Assessed Property similarly benefited. The allocation of benefits and assessments to the benefitted land within the District, including land in Improvement Area #1, is set forth in the Service and Assessment Plan, which should be read in its entirety. See "APPENDIX C – Form of Service and Assessment Plan."

Assessment Methodology

The Service and Assessment Plan describes the special benefit to be received by each Parcel of Improvement Area #1 Assessed Property as a result of the Improvement Area #1 Authorized Improvements, provides the basis and justification for the determination that such special benefit exceeds the amount of the Improvement Area #1 Assessments being levied, and establishes the methodology by which the City allocates the special benefit of the Improvement Area #1 Authorized Improvements to Parcels of Improvement Area #1 Assessed Property in a manner that results in equal shares of costs being apportioned to Parcels of Improvement Area #1 Assessed Property similarly benefited. As described in the Service and Assessment Plan, all or a portion of the costs of the Improvement Area #1 Authorized Improvements are being funded with proceeds of the Bonds, which are payable from Pledged Revenues, including Assessment Revenues, and other assets comprising the Trust Estate.

As set forth in the Service and Assessment Plan, the City Council has determined that the costs of the Improvement Area #1 Authorized Improvements are allocated to each Parcel of Assessed Property within Improvement Area #1 based on the ratio of the Estimated Buildout Value of each Parcel designated as Improvement Area #1 Assessed Property to the Estimated Buildout Value of all Improvement Area #1 Assessed Property. Upon subdivision of the Improvement Area #1 Initial Parcel, the costs of the Improvement Area #1 Authorized Improvements will be reallocated based on the Estimated Buildout Value of each Lot Type, as provided in the Service and Assessment Plan. See "APPENDIX C – Form of Service and Assessment Plan."

As set forth in the Service and Assessment Plan, the City Council has determined that the costs of the reimbursable Major Improvements shall be allocated to Improvement Area #1 and apportioned to the Remainder Area based on Estimated Buildout Value of each Parcel of Apportioned Property or Assessed Property to the Estimated

Buildout Value of the District. Currently, Improvement Area #1 is allocated 57.01% of the Major Improvements costs, and the Remainder Area is apportioned 42.99% of the Major Improvements costs. See "APPENDIX C – Form of Service and Assessment Plan."

The following table provides additional analysis with respect to assessment methodology, including the value to Improvement Area #1 Assessment burden ratio per Lot Type, equivalent tax rate per Lot Type, and leverage per Lot Type related to the Improvement Area #1 Assessments applicable to the Improvement Area #1 Assessed Property. The information in the table was obtained from and calculated using information provided in the Service and Assessment Plan. See "APPENDIX C – Form of Service and Assessment Plan."

Value to Lien Analysis, Improvement Area #1 Assessment Allocation, Equivalent Tax Rate, and Leverage per Lot Type in Improvement Area #1 [*]

Lot Type	Planned No. of Lots	Estimated Finished Value per Lot Type [(1)]	Estimated Buildout Value per Lot Type [(2)]	Estimated Improvement Area #1 Assessment per Lot Type	Average Improvement Area #1 Annual Installment of Improvement Area #1 Assessment per Lot Type	Tax Rate Equivalent of Average Improvement Area #1 Annual Installment of Improvement Area #1 Assessment per Lot Type [(3)]	Estimated Ratio of Estimated Finished Value per Lot Type to Improvement Area #1 Assessment [(1)]	Estimated Ratio of Estimated Buildout Value per Lot Type to Improvement Area #1 Assessment [(2)]
45'	32	$101,218	$516,000	$ 80,195.66	$6,547.44	$1.2689	1.26 : 1	6.43 : 1
50'	143	$110,792	$595,000	$ 92,473.68	$7,549.86	$1. 2689	1.20 : 1	6.43 : 1
60'	80	$130,944	$645,000	$100,244.58	$8,184.30	$1. 2689	1.31 : 1	6.43 : 1
70'	12	$151,597	$745,000	$115,786.37	$9,453.18	$1. 2689	1.31 : 1	6.43 : 1

[*] *Preliminary, subject to change.*
[(1)] Based on the Lot Purchase and Sale Agreements. May differ from the prices in the Appraisal. See "THE DEVELOPMENT – Lot Purchase and Sale Agreements" and "APPRAISAL."
[(2)] Estimated Buildout Value derived from the Service and Assessment Plan. Provided by the Developers.
[(3)] Per $100 of home value.

Source: Derived from information presented in the Service and Assessment Plan.

For further explanation of the Improvement Area #1 Assessment methodology, see "APPENDIX C – Form of Service and Assessment Plan."

The City has determined that the foregoing method of allocation will result in the imposition of equal shares of the Improvement Area #1 Assessments on parcels of Improvement Area #1 Assessed Property similarly situated within Improvement Area #1 of the District. The Improvement Area #1 Assessments and interest thereon are expected to be paid in Improvement Area #1 Annual Installments as described above. The determination by the City of the assessment methodology set forth in the Service and Assessment Plan 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 Developers and all future owners and developers within Improvement Area #1 of the District. See "APPENDIX C – Form of Service and Assessment Plan."

Collection and Enforcement of Assessment Amounts

Pursuant to the PID Act, the Improvement Area #1 Annual Installments may be collected in the same manner and at the same time as ad valorem taxes of the City. The Improvement Area #1 Assessments may be enforced by the City in the same manner that an ad valorem tax lien against real property is enforced. Delinquent installments of the Improvement Area #1 Assessments incur interest, penalties, and attorney's fees in the same manner as delinquent ad valorem taxes. Under the PID Act, the Assessment Lien is a first and prior lien against the Improvement Area #1

Assessed Property, superior to all other liens and claims except liens or claims for State, county, school district, or municipality ad valorem taxes. See "BONDHOLDERS' RISKS – Assessment Limitations."

In the Indenture, the City covenants to collect, or cause to be collected, Improvement Area #1 Assessments as provided in the Assessment Ordinance. No less frequently than annually, City staff or a designee of the City shall prepare, and the City Council shall approve, an Annual Service Plan Update to allow for the billing and collection of Improvement Area #1 Annual Installments. Each Annual Service Plan Update shall include an updated Improvement Area #1 Assessment Roll and a calculation of the Improvement Area #1 Annual Installment for each Parcel. Annual Collection Costs shall be allocated among all Parcels of Improvement Area #1 Assessed Property in proportion to the amount of the Improvement Area #1 Annual Installments for such Parcels.

In the Indenture, the City covenants, agrees, and warrants that, for so long as any Bonds are Outstanding it will take and pursue all actions permissible under Applicable Laws to cause the Improvement Area #1 Assessments to be collected and the liens thereof enforced continuously, in the manner and to the maximum extent permitted by Applicable Laws, and, to the extent permitted by Applicable Laws, to cause no reduction, abatement, or exemption in the Improvement Area #1 Assessments.

To the extent permitted by law, notice of the Improvement Area #1 Annual Installments will be sent by, or on behalf of, the City to the affected property owners on the same statement or such other mechanism that is used by the City so that such Improvement Area #1 Annual Installments are collected simultaneously with ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City.

The City will determine or cause to be determined, no later than February 15 of each year, whether or not any Improvement Area #1 Annual Installment is delinquent and, if such delinquencies exist, the City will order and cause to be commenced as soon as practicable any and all appropriate and legally permissible actions to obtain such Improvement Area #1 Annual Installment, and any delinquent charges and interest thereon, including diligently prosecuting an action in district court to foreclose the currently delinquent Improvement Area #1 Annual Installment. Notwithstanding the foregoing, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Improvement Area #1 Assessment, or the corresponding Improvement Area #1 Assessed Property.

The City will implement the basic timeline and procedures for Improvement Area #1 Assessment collections and pursuit of delinquencies set forth in Exhibit D to the Continuing Disclosure Agreement of Issuer set forth in APPENDIX E-1 and to comply therewith to the extent that the City reasonably determines that such compliance is the most appropriate timeline and procedures for enforcing the payment of delinquent Improvement Area #1 Assessments.

The City shall not be required under any circumstances to expend any funds for Delinquent Collection Costs in connection with its covenants and agreements under the Indenture or otherwise other than funds on deposit in the Administrative Fund.

Improvement Area #1 Annual Installments will be paid to the City or its agent. Improvement Area #1 Annual Installments are due on October 1 of each year and become delinquent on February 1 of the following year. In the event Improvement Area #1 Assessments are not timely paid, there are penalties and interest as set forth below:

Date Payment Received	Cumulative Penalty	Cumulative Interest	Total
February	6%	1%	7%
March	7%	2%	9%
April	8%	3%	11%
May	9%	4%	13%
June	10%	5%	15%
July	12%	6%	18%

After July, the penalty remains at 12%, and interest accrues at the rate of 1% each month. In addition, if an account is delinquent in July, a 20% attorney's collection fee may be added to the total penalty and interest charge. In general, property subject to lien may be sold, in whole or in parcels, pursuant to court order to collect the amounts due. An automatic stay by creditors or other entities, including governmental units, could prevent governmental units from foreclosing on property and prevents liens for post-petition taxes from attaching to property and obtaining secured creditor status unless, in either case, an order lifting the stay is obtained from the bankruptcy court. In most cases, post-petition Improvement Area #1 Assessments are paid as an administrative expense of the estate in bankruptcy or by order of the bankruptcy court.

Assessment Amounts

Improvement Area #1 Assessment Amounts. The maximum amounts of the Improvement Area #1 Assessments will be established by the methodology described in the Service and Assessment Plan. The Improvement Area #1 Assessment Roll sets forth for each year the Improvement Area #1 Annual Installment for each Improvement Area #1 Assessed Property consisting of the annual payment allocable to the Bonds and the Improvement Area #1 Authorized Improvements for each Improvement Area #1 Assessed Property, which amount includes (i) the Additional Interest, and (ii) the annual payment allocable to Annual Collection Costs. The Improvement Area #1 Annual Installments for the Improvement Area #1 Assessments may not exceed the amounts shown on the Improvement Area #1 Assessment Roll. The Improvement Area #1 Assessments will be levied against the Parcels comprising the Improvement Area #1 Assessed Property as indicated on the Improvement Area #1 Assessment Roll. See "APPENDIX C – Form of Service and Assessment Plan" and "APPENDIX G – Form of CFA Agreement."

The Improvement Area #1 Annual Installments shown on the Improvement Area #1 Assessment Roll will be reduced to equal the actual costs of repaying the Bonds (which amount will include Additional Interest) and actual Annual Collection Costs (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

If the debt service on issued and Outstanding Bonds is reduced as the result of an economic refunding of the Bonds, the Prepayment of the Improvement Area #1 Assessments, or the redemption of the Bonds, then there would be a corresponding reduction in the Improvement Area #1 Assessments and the Improvement Area #1 Annual Installments. See "APPENDIX C – Form of Service and Assessment Plan." In such case, the reduced Improvement Area #1 Assessment and Improvement Area #1 Annual Installment, as shown on the Improvement Area #1 Assessment Roll, shall be reflected in the next Annual Service Plan Update and approved by City Council.

Method of Apportionment of Improvement Area #1 Assessments. For purposes of the Service and Assessment Plan, the City Council has determined that the Improvement Area #1 Assessments shall be initially allocated to the Parcels consisting of the Improvement Area #1 Assessed Property based on the ratio of the Estimated Buildout Value of each Parcel in Improvement Area #1 to the Estimated Buildout Value of all Parcels in Improvement Area #1. Currently, the Improvement Area #1 Initial Parcel is the only Parcel of Improvement Area #1 Assessed Property and has been allocated 100% of the Improvement Area #1 Assessment.

Division Prior to Recording of Subdivision Plat. Upon the division of any Improvement Area #1 Assessed Property prior to the recording of a subdivision plat, the Administrator shall reallocate the Improvement Area #1 Assessment for the Improvement Area #1 Assessed Property prior to the division among the newly divided Improvement Area #1 Assessed Properties according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = the Improvement Area #1 Assessment for the newly divided Improvement Area #1 Assessed Property

B = the Improvement Area #1 Assessment for the Improvement Area #1 Assessed Property prior to division

C = the Estimated Buildout Value of the newly divided Improvement Area #1 Assessed Property

D = the sum of the Estimated Buildout Value for all of the newly divided Improvement Area #1 Assessed Properties

The calculation of the Improvement Area #1 Assessment of an Improvement Area #1 Assessed Property shall be performed by the Administrator and shall be based on the Estimated Buildout Value of that Improvement Area #1 Assessed Property, relying on information from homebuilders, market studies, appraisals, official public records of the County, and any other relevant information regarding the Improvement Area #1 Assessed Property. The calculation as confirmed by the City Council shall be conclusive and binding.

The sum of the Improvement Area #1 Assessments for all newly divided Improvement Area #1 Assessed Properties shall equal the Improvement Area #1 Assessment for the Improvement Area #1 Assessed Property prior to subdivision. The calculation shall be made separately for each newly divided Improvement Area #1 Assessed Property. The reallocation of an Improvement Area #1 Assessment for an Improvement Area #1 Assessed Property that is a homestead under Texas law may not exceed the Improvement Area #1 Assessment prior to the reallocation. Any reallocation shall be reflected in the next Annual Service Plan Update and approved by the City Council.

Upon Subdivision by a Recorded Subdivision Plat. Upon the subdivision of any Improvement Area #1 Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Improvement Area #1 Assessment for the Improvement Area #1 Assessed Property prior to the subdivision among the new subdivided Lots based on Estimated Buildout Value according to the following formula:

$$A = [B \times (C \div D)]/E$$

Where the terms have the following meanings:

A = the Improvement Area #1 Assessment for the newly subdivided Lot

B = the Improvement Area #1 Assessment for the Parcel prior to subdivision

C = the sum of the Estimated Buildout Value of all newly subdivided Lots of the same Lot Type

D = the sum of the Estimated Buildout Value for all of the newly subdivided Lots excluding Non-Benefitted Property

E= the number of newly subdivided Lots of the same Lot Type

Prior to the recording of a subdivision plat, the Developers shall provide the City an Estimated Buildout Value for each Lot to be created after recording the subdivision plat as of the date the subdivision plat is anticipated to be recorded. The calculation of the Improvement Area #1 Assessment for a Lot shall be performed by the Administrator and confirmed by the City Council based on Estimated Buildout Value information provided by the Developers, homebuilders, third party consultants, and/or

the official public records of the County regarding the Lot. The calculation as confirmed by the City Council shall be conclusive and binding.

The sum of the Improvement Area #1 Assessments for all newly subdivided Lots shall not exceed the Improvement Area #1 Assessment for the portion of the Improvement Area #1 Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Improvement Area #1 Assessed Property. The reallocation of an Improvement Area #1 Assessment for an Improvement Area #1 Assessed Property that is a homestead under Texas law may not exceed the Improvement Area #1 Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the next Annual Service Plan Update and approved by the City Council.

Upon Consolidation. If two or more Lots or Parcels are consolidated into a single Parcel or Lot, the Administrator shall allocate the Improvement Area #1 Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be reflected in the next Annual Service Plan Update and approved by the City Council. The Improvement Area #1 Assessment for any resulting Lot may not exceed the Maximum Assessment for the applicable Lot Type and compliance may require a mandatory prepayment of Improvement Area #1 Assessments.

Maximum Assessment. Notwithstanding the foregoing, the Service and Assessment Plan establishes a "Maximum Assessment" for each Lot Type in Improvement Area #1 of the District, which Maximum Assessment is shown in Exhibit E of the Service and Assessment Plan. See "APPENDIX C – Form of Service and Assessment Plan."

Prior to the City approving a final subdivision plat, the Administrator will certify that such plat will not result in the Improvement Area #1 Assessment per Lot for any Lot Type exceeding the Maximum Assessment. If the Administrator determines that the resulting Improvement Area #1 Assessment per Lot for any Lot Type will exceed the Maximum Assessment, then (i) the Improvement Area #1 Assessment applicable to each Lot Type shall each be reduced to the Maximum Assessment, and (ii) the person or entity filing the plat shall pay, as a mandatory prepayment of the Improvement Area #1 Assessment, to the City the amount the Improvement Area #1 Assessment was reduced, plus Prepayment Costs and Delinquent Collection Costs, prior to the City approving the final plat.

In addition, if the Improvement Area #1 Assessed Property is transferred to a person or entity that is exempt from payment of the Improvement Area #1 Assessment, the owner transferring the Improvement Area #1 Assessed Property shall pay to the City the full amount of the Improvement Area #1 Assessment, plus Prepayment Costs and Delinquent Collection Costs, prior to the transfer. If the owner of the Improvement Area #1 Assessed Property causes the Improvement Area #1 Assessed Property to become Non-Benefited Property, the owner causing the change in status shall pay to the City the full amount of the Improvement Area #1 Assessment, plus Prepayment Costs and Delinquent Collection Costs, prior to the change in status.

For further information about apportionment of the Improvement Area #1 Assessments, See "APPENDIX C – Form of Service and Assessment Plan."

TIRZ No. 7 Annual Credit Amount. Pursuant to the Service and Assessment Plan and the TIRZ No. 7 Ordinance, the City agreed to use the TIRZ No. 7 Annual Credit Amount generated from each Improvement Area #1 Assessed Property to offset a portion of such Parcel's Improvement Area #1 Annual Installment related to the Improvement Area #1 Authorized Improvements. The Improvement Area #1 Annual Installment of the Improvement Area #1 Assessments for each Parcel within Improvement Area #1 will be calculated by taking into consideration any TIRZ No. 7 Annual Credit Amount applicable to such Parcel, as described under "SECURITY FOR THE BONDS – Amount of Assessments May be Reduced by TIRZ No. 7 Annual Credit Amount" and in "APPENDIX C – Form of Service and Assessment Plan." The TIRZ No. 7 Annual Credit Amount is generated only from ad valorem taxes levied and collected by the City on the Captured Taxable Value on the applicable Parcel in any year. Consequently, the TIRZ No. 7 Annual Credit Amount is generated only if the appraised value of such Parcel in any year is greater than the TIRZ Base Value of such Parcel. See "APPENDIX C – Form of Service and Assessment Plan."

TIRZ NO. 7 REVENUES ARE NOT PLEDGED AS SECURITY FOR THE BONDS.

Prepayment of Assessments

Pursuant to the PID Act and the Indenture, the owner of any Improvement Area #1 Assessed Property may voluntarily prepay (a "Prepayment"), at any time, all or part of an Improvement Area #1 Assessment levied against such owner's Improvement Area #1 Assessed Property, together with accrued interest to the date of payment. Upon receipt of such Prepayment, such amounts will be applied towards the redemption or payment of the Bonds. Amounts received at the time of a Prepayment which represent a payment of principal, interest, or penalties on a delinquent installment of an Improvement Area #1 Assessment are not to be considered a Prepayment, but rather are to be treated as payment of regularly scheduled Improvement Area #1 Assessments.

Priority of Lien

The Improvement Area #1 Assessments or any reassessment, the expense of collection, and reasonable attorney's fees, if incurred, constitute a first and prior lien against the property assessed, superior to all other liens and claims except liens or claims for the State, county, school district, or municipality ad valorem taxes, and are a personal liability of and charge against the owners of the property regardless of whether the owners are named. The lien is effective from the date of the Assessment Ordinance until the Improvement Area #1 Assessment is paid and may be enforced by the City in the same manner as an ad valorem tax levied against real property may be enforced by the City. The owner of any property assessed may pay the entire Improvement Area #1 Assessment levied against any lot or parcel, together with accrued interest to the date of payment, at any time.

Foreclosure Proceedings

In the event of delinquency in the payment of any Improvement Area #1 Annual Installment, except for unpaid Improvement Area #1 Assessments on homestead property (unless the lien associated with the assessment attached prior to the date the property became a homestead), the City is empowered to order institution of an action in state district court to foreclose the lien of such delinquent Improvement Area #1 Annual Installment. In such action the real property subject to the delinquent Improvement Area #1 Annual Installments may be sold at judicial foreclosure sale for the amount of such delinquent Improvement Area #1 Annual Installments, plus penalties and interest.

Any sale of property for nonpayment of an installment or installments of an Improvement Area #1 Assessment will be subject to the lien established for remaining unpaid installments of the Improvement Area #1 Assessment against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent installments of the Improvement Area #1 Assessments against such property as they become due and payable. Judicial foreclosure proceedings are not mandatory. In the event a foreclosure is necessary, there could be a delay in payments to owners of the Bonds pending prosecution of the foreclosure proceedings and receipt by the City of the proceeds of the foreclosure sale. It is possible that no bid would be received at the foreclosure sale, and in such event there could be an additional delay in payment of the principal of and interest on Bonds or such payment may not be made in full. The City is not required under any circumstance to purchase the property or to pay the delinquent Improvement Area #1 Assessment on the corresponding Improvement Area #1 Assessed Property.

In the Indenture, the City will covenant to take and pursue all actions permissible under Applicable Laws to cause the Improvement Area #1 Assessments to be collected and the liens thereof enforced continuously, in the manner and to the maximum extent permitted by Applicable Laws, and to cause no reduction, abatement, or exemption in the Improvement Area #1 Assessments, provided that the City is not required to expend any funds for collection and enforcement of Improvement Area #1 Assessments other than funds on deposit in the Administrative Fund. Pursuant to the Indenture, Foreclosure Proceeds (excluding Delinquent Collection Costs) constitute Pledged Revenues to be deposited into the Pledged Revenue Fund upon receipt by the City and distributed in accordance with the Indenture. See "APPENDIX B – Form of Indenture." See also "APPENDIX E-1 – Form of Disclosure Agreement of Issuer" for a description of the expected timing of certain events with respect to collection of the delinquent Improvement Area #1 Assessments.

In the Indenture, the City creates the Delinquency and Prepayment Reserve Account under the Reserve Fund and will fund such account as provided in the Indenture. The City will not be obligated to fund foreclosure proceedings

out of any funds other than in the Administrative Fund. If funds in the Administrative Fund are insufficient to pay foreclosure costs, the owners of the Bonds may be required to pay amounts necessary to continue foreclosure proceedings. See "SECURITY FOR THE BONDS – Reserve Fund (Reserve Account and Delinquency and Prepayment Reserve Account)," "APPENDIX B – Form of Indenture," and "APPENDIX C – Form of Service and Assessment Plan."

THE CITY

Background

The City is located in north central Collin County, 40 miles north of Dallas and 12 miles northwest of the City of McKinney. Access to the City is provided by State Highway 121, State Highway 5, US-75, and Farm Road 455. The City covers approximately 15 square miles. Some of the services that the City provides are public safety (police and fire protection), streets, water and sanitary sewer utilities, planning and zoning, and general administrative services. The 2020 Census population for the City was 16,896. The City estimates the population as of January 1, 2026, was 36,935.

City Government

The City is a political subdivision and municipal corporation of the State, duly organized and existing under the laws of the State, including the City's Home Rule Charter. The City was incorporated in 1913 and first adopted its Home Rule Charter on May 7, 2005. The City operates under a Council/Manager form of government with a City Council comprised of the Mayor and six Councilmembers elected for staggered three-year terms. The City Manager is the Chief Administrative Officer for the City.

The current members of the City Council and principal administrators of the City are listed on page i hereof.

For more information regarding the City and surrounding areas, see "APPENDIX A – General Information Regarding the City and Surrounding Areas."

Water and Wastewater

The City will provide both water and wastewater service to the District. The City's existing water and wastewater systems are sufficient to serve all of the property in Improvement Area #1 of the District. [City to update as necessary for Liberty Hills PID No. 1]

The City is currently served by ground water through nine water wells located at five different sites. These nine wells produce a total of 3.4 million gallons per day. The City has a total elevated storage capacity of 1,500,000 gallons of water and five ground storage tanks with total storage capacity of 2,500,000 gallons.

In partnership with the cities of Melissa, Van Alstyne, and Howe, Texas, the City is connected to a large diameter water transmission line managed by the Greater Texoma Utility Authority ("GTUA"). The GTUA line provides a connection to the North Texas Municipal Water District's ("NTMWD") water distribution system, providing the City with access to treated surface water. This surface water line is part of the City's long term water supply plan. Currently the City has a maximum allowable take of 5,040 gallons per minute ("gpm") from the GTUA connection, providing the City with a maximum peak flow of treated water supply of 6,706 gpm. Both GTUA and the City are working on capital projects which will increase the maximum treated water supply and storage.

GTUA expanded its Bloomdale Pump Station vault, which increased the GTUA total maximum flow to over 9,000 gpm. The City has completed an expansion of its Collin Pump Station site, which brought the existing 1-million-gallon ground storage tank and new pumps online with adjacent wells to maximize storage and flow. The City is currently constructing a 4-million-gallon ground storage tank at the Collin Pump Station site to further increase storage capacity to a total of 6.5 million gallons. Additional water system expansion projects are identified in the City's capital improvement plan and the GTUA/CGMA capital improvement plan. A development agreement applicable to a development on the east side of the City requires the dedication to the City of a 1.5-3 acre site to be

used as a site for a water tower and/or a fire station. The site will be dedicated to the City in 2026 and, assuming it is used for a water tower, will increase storage capacity by 3 million gallons.

The City's sanitary sewer system consists of seven lift stations and two wastewater treatment facilities, being the John R. Geren (Slayter Creek) Wastewater Treatment Plant on the east side of US 75 and the newly constructed Hurricane Creek Regional Wastewater Treatment Plant on the west side of US 75. In addition, the City has two large diameter sewer transmission lines that transport wastewater directly into the NTMWD's wastewater system to the South (Wilson Creek plant). The Slayter Creek Wastewater Treatment Plant is located on Slayter Creek, just north of the confluence of Slayter Creek and Throckmorton Creek. The total treatment capacity of the City's facility is approximately 0.50 million gallons per day ("gpd"). A portion of the NTMWD regional sewer is located along Throckmorton Creek, in the south-central part of the City and the other is located near Clemmons Creek in the southeastern part of the City. The Slayter Creek Wastewater Treatment Plant is currently near capacity. The transmission lines will soon be near capacity. The City recently completed the Slayter Creek Interceptor Sewer project which now conveys wastewater flows in excess of the Slayter Creek Wastewater Treatment capacity to the NTMWD regional wastewater system.

The City recently completed the initial phase of a new Hurricane Creek Regional Wastewater Treatment Plant ("Hurricane Creek"), which will significantly expand the City's ability to collect and treat wastewater required for new development west of US 75. The temporary treatment plant has been operational since March 2025 and can treat up to 0.5 mgd while the remaining phases are finished. In July 2025, the City issued certificates of obligation to fund the first expansion of the plant to increase the expected treatment capacity to 2 mgd of wastewater. The City intends to issue additional certificates of obligation in the fall of 2026 to fund the expansion of the treatment capacity of the plant to approximately 4 mgd, with plans to gradually expand the plant's treatment capacity to 16 mgd. The City will use the new Hurricane Creek plant to treat wastewater for its own residents as well as provide wholesale treatment for the cities of Van Alstyne and Weston and various water districts in the area. As part of the development of the District, sewer mains will be constructed to take flow to the Hurricane Creek Regional Wastewater Treatment Plant via the Hurricane Creek Sewer Interceptor.

THE DISTRICT

General

The PID Act authorizes municipalities, such as the City, to create public improvement districts within their boundaries or extraterritorial jurisdiction, and to impose assessments within the public improvement district to pay for certain improvements. The District was created by Resolution No. 2026-03-1896 of the City adopted on March 10, 2026 (the "Creation Resolution"), for the purpose of undertaking and financing the cost of certain public improvements within the District, including the Improvement Area #1 Projects, authorized by the PID Act and approved by the City Council that confer a special benefit on the District property being developed. The District is not a separate political subdivision of the State and is governed by the City Council. A map of the property within the District is included on page v hereof.

Powers and Authority

Pursuant to the PID Act, the City may establish and create the District and undertake, or reimburse a developer for the costs of, improvement projects that confer a special benefit on property located within the District, whether located within the City limits or the City's extraterritorial jurisdiction. The PID Act provides that the City may levy and collect assessments on property in the District, or portions thereof, payable in periodic installments based on the benefit conferred by an improvement project to pay all or part of its cost.

Pursuant to the PID Act and the Creation Resolution, the City has the power to undertake, or reimburse a developer for the costs of, the financing, acquisition, construction, or improvement of the Improvement Area #1 Projects. See "THE IMPROVEMENT AREA #1 PROJECTS." Pursuant to the authority granted by the PID Act and the Creation Resolution, the City has determined to undertake the construction, acquisition, or purchase of the Improvement Area #1 Projects, and to finance a portion of the costs thereof through the issuance of the Bonds. The City has further determined to provide for the payment of debt service on the Bonds through Pledged Revenues and

other assets comprising the Trust Estate. See "ASSESSMENT PROCEDURES" and "APPENDIX C – Form of Service and Assessment Plan."

THE IMPROVEMENT AREA #1 PROJECTS

General

The Improvement Area #1 Projects, consisting of the Improvement Area #1 Improvements and the Improvement Area #1's allocable share of the Major Improvements, will be dedicated to the City. Pursuant to the Development Agreement, the Developers are responsible for the completion of the construction, acquisition, or purchase of the Improvement Area #1 Projects.

Pursuant to the CFA Agreement and the Indenture, the City will reimburse the Developers for a portion of the Actual Costs of the Improvement Area #1 Projects from proceeds of the Bonds. See "THE DEVELOPMENT – Development Plan."

The Improvement Area #1 Improvements

The Improvement Area #1 Improvements, a portion of which are being financed with proceeds of the Bonds, include streets, water, sewer, drainage, district formation costs, and soft costs benefiting only Improvement Area #1 Assessed Property, as described below.

Streets: Improvements including subgrade stabilization, pavement, sidewalks, barrier free ramps, signage, striping, streetlights, testing, and all other materials associated with the public residential road rights-of-way within Improvement Area #1. Improvements also include all clearing and excavation associated with the public residential road rights-of-way, detention ponds, swales and channels, as well as installation of all erosion control measures associated with the public residential road rights-of-way and detention ponds. The street improvements will be owned and operated by the City. The street improvements will provide a benefit to each Assessed Property within Improvement Area #1.

Water: Improvements including trench excavation and embedment, trench safety, piping, fire hydrants, gate valves, service connections, testing, and all other necessary appurtenances required to provide water service to each lot within Improvement Area #1. The water improvements will be owned and operated by the City.

Sewer: Improvements including trench excavation and embedment, trench safety, piping, manholes, service connections, testing, and all other necessary appurtenances required to provide sanitary sewer service to each lot within Improvement Area #1. The sewer improvements will be owned and operated by the City. The sewer improvements will provide benefit to each lot within Improvement Area #1.

Drainage: Improvements including trench excavation and embedment, trench safety, piping, inlets, headwalls, rock rip-rap, pond outfalls, testing, and all other necessary appurtenances required to provide adequate drainage within Improvement Area #1. The drainage improvements will be owned and operated by the City. The drainage improvements will provide a benefit to each Assessed Property within Improvement Area #1.

District Formation Costs: Costs associated with forming the District, including, but not limited to, attorney fees, engineering fees, and any other cost or expense incurred by the City or the Developers directly associated with the establishment of the District.

Soft Costs: Costs related to designing, constructing, and installing the Improvement Area #1 Improvements, including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, legal fees, and consultant fees.

The following table reflects the estimated total costs of the Improvement Area #1 Improvements.

Improvement Area #1 Improvement	Costs
Streets	$3,977,804
Water	1,346,704
Sewer	1,995,023
Drainage	1,582,466
District Formation Costs	1,200,000
Soft Costs	3,030,633
Total	**$13,132,630**

Source: The Developers.

The total cost of the Improvement Area #1 Improvements is expected to be approximately $13,132,630. As of July 1, 2026, the Developers have collectively spent approximately $[ ] on costs of the construction of the Improvement Area #1 Improvements using, with respect to LHRD and SHDLHA, corporate cash on hand, and with respect to PHLH, the proceeds of a revolving line of credit available to its corporate affiliate homebuilder entity, Perry. [Developers to fill in the blank]

See "SOURCES AND USES OF FUNDS," "THE DEVELOPERS AND THE FEE DEVELOPER – History and Financing of the District – *Development Financing*" and "APPENDIX C – Form of Service and Assessment Plan."

The Major Improvements

The Major Improvements include streets, water, sewer, drainage, and soft costs, as described below. A portion of Improvement Area #1's allocable share of the Major Improvements are being financed with the proceeds of the Bonds.

Streets: Improvements including subgrade stabilization, pavement, sidewalks, barrier free ramps, signage, striping, streetlights, testing, all clearing and excavation associated with the public arterial road right-of-way, and all other materials associated with the public arterial road rights-of-way within the District. Improvements also include the installation of all erosion measures associated with public arterial road rights-of-way and major utility improvements within or serving the District. The street improvements will be owned and operated by the City.

Water: Improvements including trench excavation and embedment, trench safety, piping, fire hydrants, gate valves, service connections, testing, and all other necessary appurtenances required to provide water service to the District. The water improvements will be owned and operated by the City.

Sewer: Improvements including trench excavation and embedment, trench safety, piping, manholes, service connections, lift station, force main line, testing, and all other necessary appurtenances required to provide sanitary sewer service to the District. The sanitary sewer improvements will be owned and operated by the City.

Drainage: Improvements including trench excavation and embedment, trench safety, piping, inlets, headwalls, rock rip-rap, pond outfalls, testing, and all other necessary appurtenances required to provide adequate drainage for the arterial road rights-of-way within District. The storm sewer improvements will be owned and operated by the City.

Soft Costs: Costs related to designing, constructing, and installing the Major Improvements including land planning and design, City fees, engineering, soil testing, survey, construction management, contingency, legal fees, and consultant fees.

The following table reflects the expected costs of Improvement Area #1's allocable share of the Major Improvements.

Major Improvement	Total Cost[2]	Improvement Area #1's Allocable Share (%)[1]	Improvement Area #1's Allocable Share ($)[1]
Street	$3,892,182	57.01	2,218,964

Water	1,371,640	57.01	781,983
Sewer	520,808	57.01	296,917
Drainage	1,852,159	57.01	1,055,931
Soft Costs	2,135,000	57.01	1,217,181
Total	**$9,771,789**		**$5,570,975**

[1] Derived from information presented in the Service and Assessment Plan. See "APPENDIX C – Form of Service and Assessment Plan."

[2] Provided by the Developers.

The total cost of the Major Improvements is expected to be approximately $9,771,789. Improvement Area #1's allocable share of the Major Improvements is 57.01%, or $5,570,975. As of July 1, 2026, the Developers have collectively spent approximately $[_____] on costs of construction of the Major Improvements using, with respect to LHRD and SHDLHA, corporate cash on hand, and with respect to PHLH, cash and the proceeds from of a revolving line of credit available to its corporate affiliate homebuilder entity, Perry. [Developers to fill in the blank]

See "SOURCES AND USES OF FUNDS," "THE DEVELOPERS AND THE FEE DEVELOPER – History and Financing of the District – *Development Financing*" and "APPENDIX C – Form of Service and Assessment Plan."

Total Cost of the Improvement Area #1 Projects

The total cost of the Improvement Area #1 Projects is expected to be approximately $18,703,605, which is expected to be paid in full to the Developers from the proceeds of the Bonds. To the extent that there are any remaining costs, such costs will be paid by the Developers without reimbursement by the City. As of July 1, 2026, the Developers have collectively spent approximately $[_____] on costs of construction of the Improvement Area #1 Improvements and the Major Improvements using, with respect to LHRD and SHDLHA, corporate cash on hand, and with respect to PHLH, cash and proceeds from a revolving line of credit available to its corporate affiliate homebuilder entity, Perry.

Ownership and Maintenance of the Improvement Area #1 Projects

The Improvement Area #1 Projects will be dedicated to and accepted by the City and will constitute a portion of the City's infrastructure improvements. The City will provide for the ongoing operation, maintenance, and repair of the Improvement Area #1 Projects constructed and conveyed.

THE DEVELOPMENT

The following information has been provided by the Developers. Certain of the following information is beyond the direct knowledge of the City, the City's Municipal Advisor, and the Underwriter, and none of the City, the City's Municipal Advisor, or the Underwriter have any way of guaranteeing the accuracy of such information.

Development Plan

The District is expected to be an approximately 139.983-acre master-planned community developed by the Developers. The District is part of the larger Regional Project, which includes the District, Libert Hills PID No. 2, and Liberty Hills PID No. 3, as well as anticipated commercial development lying outside of the Liberty Hills PIDs. Development within the Regional Project is being undertaken pursuant to the Development Agreement. The Developers expect to develop the District in two phases, as shown in the Concept Plan on page v, to include a total of approximately 455 single-family residential lots, in a mix of 45', 50', 60', and 70' front footages, as well as an amenity center with a swimming pool and related facilities, and other amenities throughout the District. See "– Amenities and Private Improvements" and "– Development Agreement."

Improvement Area #1, which consists of approximately 84.19 acres as shown on the Concept Plan on page v, is the first area of the District to be developed. Improvement Area #1 is expected to include 267 single-family residential lots, as follows:

Lot Size	Improvement Area #1
45'	32

50’	143
60’	80
70’	12
Total	**267**

The Developers began development of Improvement Area #1 in April 2026 and expect it to be completed in November 2027. See “THE IMPROVEMENT AREA #1 PROJECTS,” “– Expected Buildout, Absorption, and Home Prices in the District,” and “APPENDIX C – Form of Service and Assessment Plan.”

Joint Development Agreement and Shaddock Lot Purchase and Sale Agreement

The Developers have entered into the Joint Development Agreement pursuant to which the Developers have agreed to jointly develop the land within the District and participate in the costs to develop and maintain the land based on the ratio of their respective lot front footage in the District, which ratio is consistent with their percentages of undivided ownership interests. Each of the Developers has executed a performance deed of trust in favor of the other two Developers to secure the obligations to pay for the development and maintenance costs as provided in the Joint Development Agreement. Under the Joint Development Agreement, each of the Developers maintains a right of first refusal on any lots or land to be sold by another Developer of lots of the same front footage. [Developers to provide copy of executed amendment to JDA]

Pursuant to the Joint Development Agreement, the Developers are expected to split the lots in the District at completion in accordance with their respective percentages of ownership of the land. It is expected that Perry, the affiliate homebuilder of PHLH, will take possession of the lots representing the PHLH interest (including all of the 45’ lots and a portion of the 50’, 60’ and 70’ lots) at substantial completion of the lots. It is expected that SHDLHA and LHRD will take possession of the lots representing their respective interests in the land in the District at substantial completion and that such entities will sell the lots to their respective affiliate homebuilding entities, Shaddock and Grand, on a takedown basis. SHDLHA has entered into the Shaddock Lot PSA with Shaddock (defined herein). LHRD has not yet entered into such contract with Grand.

Upon the split of the lots in Improvement Area #1 at substantial completion, the lots in Improvement Area #1 are expected to be split as follows:

Developer/Affiliate	**Lot Mix**
Perry (for PHLH)	32 x 45’ lots 72 x 50’ lots 39 x 60’ lots 7 x 70 lots
LHRD	71 x 50’ lots
Shaddock	41 x 60’ lots 5 x 70’ lots

SHDLHA has entered into a lot purchase and sale agreement with Shaddock (the “Shaddock Lot PSA”) for its 46 lots in Improvement Area #1. Shaddock is expected to deposit $893,000 in earnest money under the Shaddock Lot PSA which, when released, will be secured by a second lien deed of trust. **[DEVELOPER TO CONFIRM]** Set forth below is a summary of the price and takedown terms under the Shaddock Lot PSA.

Homebuilder	Improvement Area/Phase	Lot Size	Total # of Lots	Lot Price	Takedown Schedule
Shaddock	1	60’	41	$180,000	8 lots at initial closing 8 lots every 90 days thereafter for the second, third, and fourth closings 7 x 60’ lots 90 days after the fifth closing 7 x 60’ lots 90 days after the sixth closing
		70’	5	$210,000	

The Developers expect that construction of homes in Improvement Area #1 will commence by the fourth quarter of 2027. See “– Expected Buildout, Absorption, and Home Prices in the District.”

Fee Development Agreement

The Developers designated the Fee Developer as the “coordinator” to manage development activities in the District on behalf of the Developers in the Joint Development Agreement. The Developers and the Fee Developer entered into an agreement (the “Fee Development Agreement”) pursuant to which the Fee Developer will supervise and coordinate all engineering, development and construction services for the District. See “THE DEVELOPERS AND THE FEE DEVELOPER – Description and Past Projects of the Fee Developer.”

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Expected Buildout, Absorption, and Home Prices in the District

The following table reflects the Developers' expectations with respect to the timing of lot buildout and absorption in the District.

Expected Buildout and Absorption of Lots in the District

Improvement Area	Lot Size	Number of Lots	Expected Infrastructure Completion Date	Expected Initial Take-Down of Single-Family Lots Per Joint Development Agreement[1]	Expected Initial Sale Date of Single-Family Lots to Homebuilders[2][3]	Expected Final Sale Date of Single-Family Lots to Homebuilders[2]	Expected Initial Sale Date of Single-Family Homes to Homeowners
Improvement Area #1	45'	32	Q4 2027	Q4 2027	Q4 2027	Q4 2027	Q1 2028
Improvement Area #1	50'	143	Q4 2027	Q4 2027	Q4 2027	[ ]	Q1 2028
Improvement Area #1	60'	80	Q4 2027	Q4 2027	Q4 2027	Q2 2029	Q1 2028
Improvement Area #1	70'	12	Q4 2027	Q4 2027	Q4 2027	Q2 2029	Q1 2028
Future Improvement Area	50', 60', 70'	188	Q2 2029	Q2 2029	Q2 2029	TBD	Q3 2029

[1] Refers to initial transfer to PHLH, SHDLHA, and LHRD pursuant to the Joint Development Agreement.
[2] It is expected that SHDLHA and LHRD will take possession of the lots representing their respective interests in the land in the District at substantial completion of the lots and that such entities will sell their respective lots to their respective affiliate homebuilding entities, Shaddock and Grand, on a takedown basis.
[3] It is expected that Perry, the affiliate homebuilder of PHLH, will take possession of the lots representing the PHLH interest (including all of the 45' lots and a portion of the 50', 60' and 70' lots) at substantial completion of the lots.

The Developers' expectations regarding absorption of homes in Improvement Area #1 are shown in the following table:

Expected Absorption of Homes to *Homeowners* by Lot Type in Improvement Area #1

Expected Sale Date	45' Lot	50' Lot	60' Lot	70' Lot	Total Lots
2028	24	48	40	12	124
2029	8	48	40	0	96
2030	0	47	0	0	47
	32	**143**	**80**	**12**	**267**

The following table reflects the Developers' expectations regarding base lot prices and home prices in the District.

Improvement Area/Phase	Lot Size	Number of Lots	Estimated Retail Lot Value	Expected Home Price
Improvement Area #1	45'	32	$121,050[(1)]	$516,000
Improvement Area #1	50'	143	$132,500[(1)]	$595,000
Improvement Area #1	60'	80	$156,600[(1)] to $180,000[(2)]	$645,000
Improvement Area #1	70'	12	$181,300[(1)] to $210,000[(2)]	$745,000
Phase #2 (Future Improvement Area)	50'	74	N/A	$595,000
Phase #2 (Future Improvement Area)	60'	67	N/A	$645,000
Phase #2 (Future Improvement Area)	70'	47	N/A	$745,000

[(1)] As provided in the Appraisal. See "APPRAISAL."
[(2)] As provided in the Shaddock Lot PSA.

Amenities and Private Improvements

The Development Agreement requires the construction of two amenity centers within the property covered by the Development Agreement (the "Project"), including property outside the boundaries of the District. The first amenity center must be constructed before the 350th building permit for the Project is issued, and the City may thereafter withhold additional building permits until the first amenity center is constructed. The second amenity center shall be constructed before the 1,000th building permit for the Project is issued, and the City may thereafter withhold additional building permits until the second amenity center is constructed. It is expected that such timelines will be met. In addition, the Development Agreement requires the Developers to construct certain greenbelts, linear park areas, and a trail system.

The Developers expect to construct an amenity center in the District which is expected to include a 2,400 sq. foot amenity building, including covered seating, fire place, air conditioning, restrooms, outdoor cooking (gas grill stations) and a resort style pool along with a playground with equipment for a range of ages and a covered seating area, and a pocket park with covered seating area and internal trails (collectively, the "Amenities"). Construction of the amenity center is expected to commence in Q4 2027 and be completed in Q4 2028. Construction of the remaining amenities is expected to start in Q3 2027 and be completed by Q1 2028.

In addition, the Developers are responsible for paying, without reimbursement by the City, for costs of certain private improvements consisting of excavation, erosion control, retaining walls, and landscaping, and expending soft costs related thereto (the "Private Improvements").

The total expected cost of the Amenities and Private Improvements is approximately $10,771,468. As of July 1, 2026, the Developers have spent approximately $[_____] on the costs of construction of the Amenities and Private Improvements using with respect to LHRD and SHDLHA, corporate cash on hand, and with respect to PHLH, cash and proceeds from a revolving line of credit available to its corporate affiliate homebuilder entity, Perry. The Amenities and Private Improvements will be owned, operated, and maintained by the HOA. The HOA will provide for the ongoing operation, maintenance, and repair of the Amenities through the administration of a property owner's association fee to be paid by each lot owner within the District. See "OVERLAPPING TAXES AND DEBT – Homeowners' Association Dues."

Future Improvement Area Bonds

The Developers expect to request the City to issue Future Improvement Area Bonds to finance the costs of the public improvements benefiting the Future Improvement Area. The estimated costs of the public improvements benefiting the Future Improvement Area will be determined as development progresses, and the Service and

Assessment Plan will be updated accordingly. Such Future Improvement Area Bonds will be secured by separate assessments levied pursuant to the PID Act on assessable property within the Future Improvement Area. The Developers anticipate that Future Improvement Area Bonds will be issued over a three-year period.

The Bonds and any Future Improvement Area Bonds issued by the City are separate and distinct issues of securities. The City reserves the right to issue Future Improvement Area Bonds for any purpose permitted by the PID Act, including those described above.

Development Agreement

In addition to development of the District, the Development Agreement governs development of additional property owned by VC Liberty Hills LLC, a Delaware limited liability company ("VC Liberty Hills") (an affiliate of the Fee Developer) expected to be located in a separate public improvement district, property located in existing Liberty Hills PID No. 2 which is being developed by VC Liberty Hills, and additional commercially zoned tracts located east and west of US 75 not owned or being developed by the Developers.

Pursuant to the Development Agreement, the Developers have the right to construct public improvements for the District, including the Improvement Area #1 Projects, according to certain rules and regulations of the City, and to be reimbursed for a portion of the costs of such construction through the proceeds of assessments and/or PID Bonds (defined below). The Development Agreement provides certain requirements to be met for the issuance of the Bonds and any additional bonds issued for the payment of additional Authorized Improvements (defined in the Development Agreement and the PID Act) (collectively, "PID Bonds"), including (i) the maximum equivalent tax rate, including the PID Assessments associated with the PID Bonds and all overlapping taxing jurisdictions, may not exceed $1.35 per $100 taxable assessed valuation without prior written consent of the City; and (ii) the ratio of the appraised value of the property being financed, as confirmed by an independent appraisal, to the par amount of the PID Bonds proposed to be issued with respect to such property must be at least 2:1, unless a lower ratio is approved by the City. See "APPENDIX F – Development Agreement."

In addition to construction of the Improvement Area #1 Projects, the Development Agreement obligates the Developers to construct the Amenities. See "– Amenities and Private Improvements" and "APPENDIX F – Development Agreement."

The Development Agreement obligates the City to construct certain water and sewer infrastructure as described below. See "THE CITY – Water and Wastewater."

- The City will construct, at its cost, off-site sewer trunk lines (the "Off-Site Sewer Trunk Lines"). VC Liberty Hills was required to acquire any necessary easements for the Off-Site Sewer Trunk Lines (the "Trunk Line Easements"). The Trunk Line Easements have been acquired, and the City expects to complete the portion of the Off-Site Sewer Trunk Lines to serve the property in the District in July 2026.

- The City shall construct, at its cost, a stub sewer line to connect to the southern boundary of the residential property in the District (the "City Stub Line") prior to the initial Phase of the Development ("Phase 1") being complete. If the City does not complete the City Stub Line prior to the completion of Phase 1 of the Project and/or the City does not complete the Off-Site Sewer Trunk Lines by April 1, 2026, the City is required to provide pump and haul service at its cost until such time as the City Stub Line is complete or the Off-Site Sewer Trunk Lines are complete, as applicable, and shall approve plats and allow the issuance of building permits in the Project. Construction of the Off-Site Sewer Trunk Lines did not meet the April 1, 2026 deadline; however, the Off-Site Sewer Trunk Lines are expected to be completed in sufficient time to provide service to Improvement Area #1.

Pursuant to the Development Agreement, the Developers shall construct certain major infrastructure improvements, which constitutes a portion of the Major Improvements:

- The Developers shall construct the applicable portion of Standridge Boulevard consisting of a 4-lane divided roadway consisting of 12-foot-wide concrete lanes in a 90-foot-wide right-of-way from Rosamond Parkway to Mantua Parkway.

The Development Agreement provides that the City shall initially collect certain City PID Fees ($3,400 per lot) at the time of issuance of any PID Bonds issued to fund infrastructure relating to the Project and that fifty percent (50%) of the City PID Fees collected by the City (the "PID Fee Contribution") shall be placed in a separate and identifiable interest-bearing account held by the City (the "City PID Fee Account"). The Development Agreement contemplates the use of a portion of the funds in the City PID Fee Account to provide reimbursement for the costs to design and construct Standridge Boulevard. Rights to reimbursement from the PID Fee Account were assigned to VC Liberty Hills and the costs of Standridge Boulevard are expected to be reimbursed from the proceeds of the Bonds and the Future Improvement Area Bonds.

In addition, the Development Agreement provides that the City will provide a grant (the "Eligible Infrastructure Grant") to reimburse the costs of construction of an offsite road, Mantua Parkway, Standridge Boulevard and additional portions of such road being constructed by other developers, certain major water lines and easements, and the Trunk Line Easements (collectively, the "Eligible Infrastructure") in an amount up to the same amount of the total impact fees collected from all portions of the Property covered by the Development Agreement (except impact fees collected on commercial acreage east of US 75) to the extent the costs of such Eligible Infrastructure are not reimbursed or otherwise funded by the PID Fee Contribution. PHLH has assigned the rights to reimbursement from the Eligible Infrastructure Grant and the PID Fee Contribution to VC Liberty Hills.

In the Development Agreement, the City also agreed to create TIRZ No. 7 and dedicate the TIRZ No. 7 Annual Credit Amount on a lot for a period of up to 30 years from the date the Improvement Area #1 Assessments are levied to reduce the amount of the Improvement Area #1 Assessments levied on property within TIRZ No. 7. See "SECURITY FOR THE BONDS – Amount of Assessments May be Reduced by TIRZ No. 7 Annual Credit Amount."

CFA Agreement

The City and the Developers expect to enter into the CFA Agreement, which will provide, in part, for the deposit of a portion of the proceeds of the Bonds for payment of costs of the Improvement Area #1 Projects, and other matters related thereto. Pursuant to the CFA Agreement, the Developers are responsible for overseeing the construction and development of the Improvement Area #1 Projects in accordance with the Development Agreement and the CFA Agreement. The City's obligation to pay or reimburse the Developers for the costs of the Improvement Area #1 Projects is limited to the lesser of the Actual Costs or Budgeted Costs, and any Cost Overruns (as each of such terms are defined in the CFA Agreement) are the Developers' responsibility. See "APPENDIX G – Form of CFA Agreement."

Zoning/Permitting

The District is currently zoned as a planned development district pursuant to Ordinance No. 1137-2025-02 adopted by the City Council on February 25, 2025, as amended by Ordinance No. 1119-2026-05 (collectively, the "PDD Ordinance"). The PDD Ordinance allows certain restricted commercial, multi-use, multifamily residential, single-family residential, and single-family residential zero lot line uses and establishes guidelines pertaining to purpose, height, area, setbacks, aesthetics, landscaping, and use. Because the District lies within the city limits of the City, the City's zoning and subdivision regulations control the aspects of development not specifically set forth in the PDD Ordinance or the Development Agreement.

Education

Students in the District will attend schools in Anna ISD which encompasses 64 square miles. Anna ISD serves the City and other portions of Collin County. Anna ISD enrolls more than 6,000 students in one high school, two middle schools, four elementary schools, and one special programs center. Students in the District will attend Sue Evelyn Rattan Elementary School (3.6 miles from the District), Clemons Creek Middle School (7.5 miles from the District), and Anna High School (2.2 miles from the District).

According to the Texas Education Agency ("TEA"), Anna ISD, Sue Evelyn Rattan Elementary School, and Clemons Creek Middle School each received an accountability rating of "C" and Anna High School received an accountability rating of "A" from the TEA for the 2024-2025 school year. Greatschools.org rates Anna High School a 5/10, Clemons Creek Middle School a 4/10, and Sue Evelyn Rattan Elementary School a 7/10.

Environmental

A Phase One Environmental Site Assessment (the "Phase One ESA") of an assemblage of property in the District, dated September 20, 2022, was completed by Kimley Horn and Associates, Inc. (the "Report"). According to the Report, no recognized environmental conditions or controlled/historical recognized environmental conditions were revealed in connection with such property.

According to the website for the Texas Parks and Wildlife Department, the whooping crane is a federally recognized endangered species and the rufa red knot, piping plover, and black rail are federally recognized threatened species in Collin County. The Developers are not aware of any endangered or threatened species located on property within the District.

Traffic Impact Analysis

[A traffic impact analysis ("TIA") was conducted by Kimley Horn and Associates, Inc., on land including the District, as well as on November 18, 2025, on land within the District and additional land outside the boundaries of and unrelated to the District, including Liberty Hills PID No. 2. With respect to the land within the District, the report stated that it is recommended to construct the applicable portion of Standridge Boulevard consisting of a 4-lane divided roadway consisting of 12-foot-wide concrete lanes in a 90-foot-wide right-of-way from Rosamond Parkway to Mantua Parkway.]

Existing Mineral Rights and Other Third-Party Property Rights

There are certain mineral rights reservations of prior owners of real property within the Property (the "Mineral Owners") pursuant to one or more deeds in the chain of title for the Property. While there is currently no drilling or exploration of minerals, the Developers cannot predict whether the Mineral Owners will take new action in the future to explore or develop the above-described mineral rights. The Developers are not aware of any real property (including mineral rights) owned by the Mineral Owners adjacent to the District. Certain rules and regulations of the Texas Railroad Commission may restrict the ability of the Mineral Owners to explore or develop the property due to well density, acreage, or location issues.

Although the Developers do not expect the rights of the Mineral Owners to have a material adverse effect on the Development, the property within the District, or the ability of landowners within the District to pay Improvement Area #1 Assessments, the Developers make no guarantee as to such expectation. See "BONDHOLDERS' RISKS – Exercise of Third-Party Property Rights."

Flood Zone

According to the Federal Emergency Management Agency ("FEMA") Flood Insurance Rate Map ("FIRM") Community Panel number 48085C0155J and 48085C0065J (June 2, 2009), approximately 8.137 acres in Improvement Area #1 lies in the 100-year floodplain. Such land is expected to be used for open space.

Utilities

Water and Wastewater. The City will provide both water and wastewater service to the District. The City's water distribution system and wastewater collection and treatment system currently have sufficient capacity to provide water and wastewater service to Improvement Area #1 of the District. See "THE CITY – Water and Wastewater."

Other Utilities. The Developers expect additional utilities to be provided by: (1) Phone/Data/Cable – AT&T; (2) Electric – Grayson Collin Electric Cooperative; and (3) Natural Gas – Atmos Energy.

THE DEVELOPERS AND THE FEE DEVELOPER

The following information has been provided by the Developers. Certain of the following information is beyond the direct knowledge of the City, the City's Municipal Advisor, and the Underwriter, and none of the City, the City's Municipal Advisor, or the Underwriter have any way of guaranteeing the accuracy of such information.

General

In general, the activities of a developer in a development such as the District include purchasing the land, designing the subdivision, including the utilities and streets to be installed and any community facilities to be built, defining a marketing program and building schedule, securing necessary governmental approvals and permits for development, arranging for the construction of roads and the installation of utilities (including, in some cases, water, sewer, and drainage facilities, as well as telephone and electric service) and selling improved lots and commercial reserves, if any, to builders, developers, or other third parties. The relative success or failure of a developer to perform such activities within a development may have a material effect on the security of revenue bonds, such as the Bonds, issued by a municipality for a public improvement district. A developer is generally under no obligation to a public improvement district, such as the District, to develop the property which it owns in a development. Furthermore, there is no restriction on the developer's right to sell any or all of the land which the developer owns within a development. In addition, a developer is ordinarily the major tax and assessment payer within a district during its development.

Description of the Developers

The Developers were created to own and manage development of the property in the District. Under the Developers' respective company agreements, each of the Developers has the duty and obligation to, among other things, develop, manage, operate, and maintain the property within the District. The Developers are each a Texas limited liability company, the primary asset of which is their respective undivided interests in the property in the District. The Developers will have no source of funds with which to pay Improvement Area #1 Assessments or taxes levied by the City or any other taxing entity other than funds provided through cash contributions from their corporate parent entities and members, reimbursements from the City pursuant to the CFA Agreement, and third-party banking sources. The Developers' ability to make full and timely payments of Improvement Area #1 Assessments will directly affect the City's ability to meet its obligation to make payments on the Bonds.

Description of Past and Current Projects of the Developers

Perry. The following is a brief sampling of past and current development projects of Perry:

Name of Project	Location	Description (SF, MF, Commercial)	Status of Development
Green Meadows – Tract 5	Celina ETJ, TX	Single Family	Final Inspections
Westbury at the Tribute, Phase 6	The Colony, TX	Single Family	Complete
Ventana Phase 8	Fort Worth, TX	Single Family	Complete

Grand. The following is a brief sampling of past and current development projects of Grand:

Name of Project	Location	Description (SF, MF, Commercial)	Status of Development
Green Meadows	Celina	385 (1A & 1B only)	Phase 1A and 1B deliver in 2026
Grand Parkside	Denton	63	Delivered 2026
Grand Estates of Anna	Anna	92	Completed 2025
Lake Forest	McKinney	208	Phase 2 complete

Shaddock. The following is a brief sampling of past and current development projects of Shaddock:

Name of Project	Location	Description (SF, MF, Commercial)	Status of Development
Homestead	Rockwall	SF	Phase 1: Completed Phase 2: Est. comp. 10/1/2026 Phase 3: not yet started
Devonshire, Village 19	Mesquite	SF	Completed

Description and Past Projects of the Fee Developer

Kevin Lazares is the co-founder and managing member of the Fee Developer. See "— Executive Biography of the Fee Developer."

The following is a brief sampling of past and current development projects of the executive team of the Fee Developer:

Name of Project	Location	Description (SF, MF, Commercial)	Status of Development
Eagle Creek	Denton, TX	SF	80% built out – 757 lots
Trails of Elizabeth Creek	Fort Worth, TX	SF	Built out – 1181 lots
Watersbend	Fort Worth, TX	SF	Built out – 763 lots
Saddleside	Ponder, TX	SF	Phase 1 under development – 1,275 lots
Hickory Grove	Denton, TX	SF	30% built out – 1500 lots

Executive Biography of the Fee Developer

Kevin Lazares, Co-Founder, Veritas Communities, LLC. Kevin Lazares serves as Co-Founder, Managing Member, and President of the Fee Developer. Kevin brings over a decade of industry experience to the Fee Developer, most recently serving as Dallas–Fort Worth Division President of Forestar (USA) Group Inc. ("Forestar") for six and a half years. While at Forestar, Kevin grew the team to 18 employees and increased the division pre-tax income from $9 million to $26 million in four years. Prior to Forestar, Kevin served in various land acquisition and development roles at Lennar and CalAtlantic Homes. Kevin holds a BBA in Real Estate Finance from Southern Methodist University.

History and Financing of the District

Property Acquisition. PHLH purchased the land in the District from the Original Owner on December 3, 2024 at a purchase price of $39,258,540. PHLH sold an undivided 21.046% interest in the same land to Grand Acquisition, Inc. on December 5, 2024, at a sale price of $10,846,464. Such land was later deeded by Grand Acquisition Inc. to LHRD on December 23, 2024. PHLH sold an undivided 25.456% interest to SHDLHA on December 5, 2024 at a sale price of $13,252,346. Each of such purchases was funded in cash, and the transfer to LHRD was an internal corporate transfer.

Development Financing. LHRD and SHDLHA expect to fund their respective portions of the cost of development with available corporate cash. PHLH expects to fund its portion of the cost of development using cash made available to such entity from the proceeds of the revolving line of credit available to its corporate affiliate homebuilder entity, Perry.

Perry has entered into a [Credit Agreement], _____, 20__ (the "Perry Credit Agreement"), with a group of lenders led by _____ providing for loans in a combined maximum amount of $_____ outstanding at any time. The Perry Credit Agreement is unsecured and matures on _____, 20__. As of June 1, 2026, Perry had loans outstanding in the amount of $_____, leaving $_____ available pursuant to the Perry Credit Agreement. [to be completed upon receipt of the Perry Credit Agreement]

The Perry Credit Agreement imposes a number of conditions upon the rights of Perry to obtain loans. If Perry is unable to satisfy such conditions, release of funds from the Perry Credit Agreement to Perry for use by PHLH and the construction of the Improvement Area #1 Projects could be delayed or prevented entirely, which would adversely affect the security for the Bonds.

There are no financing liens against property within the District. The PID Act provides that the Assessment Lien is a first and prior lien against the assessed property within Improvement Area #1 of the District and is superior to all other liens and claims except liens or claims for State, county, school district, or municipality ad valorem taxes.

Sufficiency of Developers' Financing. According to the Developers, the Developers' available financing sources are sufficient to fund the budgeted costs of the Improvement Area #1 Improvements in the approximate amount of $13,132,630, the budgeted costs of the Major Improvements in the approximate amount of $9,771,789, and the costs of the Amenities and Private Improvements in the approximate amount of $10,771,468. The Developers' financing sources include the net proceeds of the Bonds in the approximate amount of $18,703,605*, and cash available to the Developers as described under "— History and Financing of the District – *Development Financing*" above. See "THE IMPROVEMENT AREA #1 PROJECTS" and "THE DEVELOPMENT – Amenities and Private Improvements."

THE ADMINISTRATOR

The following information has been provided by the Administrator. Certain of the following information is beyond the direct knowledge of the City, the City's Municipal Advisor, and the Underwriter, and none of the City, the City's Municipal Advisor, or the Underwriter have any way of guaranteeing the accuracy of such information. The Administrator has reviewed this Limited Offering Memorandum and warrants and represents that the information herein under the caption "THE ADMINISTRATOR" does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they are made, not misleading.

The City has selected P3Works, LLC, as the Administrator for the District. The City has entered into an agreement with the Administrator to provide specialized services related to the administration of the District needed to support the issuance of the Bonds. The Administrator will primarily be responsible for preparing the annual update to the Service and Assessment Plan. The Administrator is a consulting firm focused on providing district services relating to the formation and administration of public improvement districts, and is based in Austin, Houston, and North Richland Hills, Texas.

The Administrator's duties will include:

- Preparation of the annual update to the Service and Assessment Plan
- Preparation of assessment rolls for City billing and collection
- Establishing and maintaining a database of all City parcel IDs within the District
- Trust account analysis and reconciliation
- Property owner inquiries
- Determination of Prepayment amounts
- Preparation and review of disclosure notices with Dissemination Agent
- Review of developer draw requests for reimbursement of authorized improvement costs.

The information regarding the Service and Assessment Plan in this Limited Offering Memorandum has been provided by P3Works and has been included in reliance upon the authority of such firm as an expert in the field formation and administration of public improvement districts.

* Preliminary; subject to change.

APPRAISAL

General. Peyco Southwest Realty, Inc. (the "Appraiser"), prepared an appraisal report for the City dated June 11, 2026, and effective as of November 1, 2027, based upon a physical inspection of Improvement Area #1 of the District conducted on May 11, 2026 (the "Appraisal"). The Appraisal was prepared at the request of the City and the Underwriter. The description herein of the Appraisal is intended to be a brief summary only of the Appraisal as it relates to Improvement Area #1 of the District. The Appraisal is attached hereto as APPENDIX H and should be read in its entirety. The conclusions reached in the Appraisal are subject to certain assumptions, hypothetical conditions, and qualifications, which are set forth therein. See "APPENDIX H – Appraisal."

Value Estimates. The Appraiser estimated the prospective market value "upon completion" of the fee simple interests of the Improvement Area #1 Assessed Property as of November 1, 2027, assuming completion of the Improvement Area #1 Projects. See "THE IMPROVEMENT AREA #1 PROJECTS."

The Appraisal does not reflect the value of Improvement Area #1 of the District as if sold to a single purchaser in a single transaction. The Appraisal provides the fee simple estate values "upon completion" for Improvement Area #1 of the District. See "APPENDIX H – Appraisal."

The prospective market value estimate for the Improvement Area #1 Assessed Property using the methodologies described in the Appraisal and subject to the limiting conditions and assumptions set forth in the Appraisal, as of November 1, 2027, is $31,377,000.

None of the City, the Developers, the Municipal Advisor, or the Underwriter makes any representation as to the accuracy, completeness assumptions or information contained in the Appraisal. The assumptions and qualifications with respect to the Appraisal are contained therein. There can be no assurance that any such assumptions will be realized and the City, the Developers and the Underwriter make no representation as to the reasonableness of such assumptions. See "BONDHOLDERS' RISKS – Use of Appraisal."

Prospective investors should read the complete Appraisal in order to make an informed decision regarding any contemplated purchase of the Bonds. The complete Appraisal is attached as APPENDIX H.

BONDHOLDERS' RISKS

Before purchasing any of the Bonds, prospective investors and their professional advisors should carefully consider all of the risk factors described below which may create possibilities wherein interest may not be paid when due or that the Bonds may not be paid at maturity or otherwise as scheduled, or, if paid, without premium, if applicable. The following risk factors (which are not intended to be an exhaustive listing of all possible risks associated with an investment in the Bonds) should be carefully considered prior to purchasing any of the Bonds. Moreover, the order of presentation of the risks summarized below does not necessarily reflect the significance of such investment risks.

THE BONDS ARE SPECIAL, LIMITED OBLIGATIONS OF THE CITY PAYABLE SOLELY FROM A FIRST LIEN ON, SECURITY INTEREST IN, AND PLEDGE OF THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. THE BONDS DO NOT GIVE RISE TO A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWER OF THE CITY AND ARE PAYABLE SOLELY FROM THE TRUST ESTATE IDENTIFIED IN THE INDENTURE. THE OWNERS OF THE BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF MONEY RAISED OR TO BE RAISED BY TAXATION, OR OUT OF ANY ASSETS OF THE CITY OTHER THAN THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. NO OWNER OF THE BONDS SHALL HAVE THE RIGHT TO DEMAND ANY EXERCISE OF THE CITY'S TAXING POWER TO PAY THE PRINCIPAL OF THE BONDS OR THE INTEREST OR REDEMPTION PREMIUM, IF ANY, THEREON. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO PAY THE BONDS OUT OF ANY ASSETS OF THE CITY OTHER THAN THE TRUST ESTATE.

The Underwriter is not obligated to make a market in or repurchase any of the Bonds, and no representation is made by the Underwriter, the City, or the City's Municipal Advisor that a market for the Bonds will develop and be maintained in the future. If a market does develop, no assurance can be given regarding future price maintenance of the Bonds. See "– Limited Secondary Market for the Bonds."

The City has not applied for or received a rating on the Bonds. The absence of a rating could affect the future marketability of the Bonds. There is no assurance that a secondary market for the Bonds will develop or that holders who desire to sell their Bonds prior to the stated maturity will be able to do so. See "– No Credit Rating."

Deemed Representations and Acknowledgment by Initial Purchasers

Each Initial Purchaser will be deemed to have acknowledged and represented to the City the matters set forth under the heading "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS" which include, among others, a representation and acknowledgment that the purchase of the Bonds involves investment risks, certain of which are set forth under this heading "BONDHOLDERS' RISKS" and elsewhere herein, and each Initial Purchaser, either alone or with its purchaser representative(s) (as defined in Rule 501(h) of Regulation D under the Securities Act of 1933), has sophisticated knowledge and experience in financial and business matters and the capacity to evaluate such risks in making an informed investment decision to purchase the Bonds, and the Initial Purchaser can afford a complete loss of its investment in the Bonds.

General Factors relating to Payment of the Bonds

The ability of the City to pay debt service on the Bonds as due is subject to various factors that are beyond the City's control. These factors include, among others, (a) the ability or willingness of property owners within Improvement Area #1 to pay Improvement Area #1 Assessments levied by the City, (b) cash flow delays associated with the institution of foreclosure and enforcement proceedings against property within Improvement Area #1, (c) general and local economic conditions which may impact real property values, the ability to liquidate real property holdings and the overall value of real property development projects, and (d) general economic conditions which may impact the general ability to market and sell the property within the District, including Improvement Area #1, it being understood that poor economic conditions within the City, State, and region may slow the assumed pace of sales of such property.

The rate of development of the property in the District, including Improvement Area #1, is directly related to the vitality of the residential housing industry. In the event that the sale of the land within Improvement Area #1 should proceed more slowly than expected and the Developers are unable to pay the Improvement Area #1 Assessments, only the value of the Improvement Area #1 Assessed Property, with improvements, will be available for payment of the debt service on the Bonds, and such value can only be realized through the foreclosure or expeditious liquidation of the lands within Improvement Area #1. There is no assurance that the value of such lands will be sufficient for that purpose and the expeditious liquidation of real property through foreclosure or similar means is generally considered to yield sales proceeds in a lesser sum than might otherwise be received through the orderly marketing of such real property.

Assessment Limitations

Improvement Area #1 Annual Installments of Improvement Area #1 Assessments are billed to owners of Improvement Area #1 Assessed Property. Improvement Area #1 Annual Installments are due and payable, and bear the same penalties and interest for non-payment, as ad valorem taxes as described under "ASSESSMENT PROCEDURES." Additionally, Improvement Area #1 Annual Installments established by the Service and Assessment Plan correspond in number and proportionate amount to the number of installments and principal amounts of the Bonds maturing in each year, interest, and the Annual Collection Costs for such year. See "ASSESSMENT PROCEDURES." The unwillingness or inability of a property owner to pay regular property tax bills as evidenced by property tax delinquencies may also indicate an unwillingness or inability to make regular property tax payments and Improvement Area #1 Annual Installments of Improvement Area #1 Assessments in the future.

In order to pay debt service on the Bonds, it is necessary that Improvement Area #1 Annual Installments are paid in a timely manner. Due to the lack of predictability in the collection of Improvement Area #1 Annual Installments, the City has established a Reserve Account in the Reserve Fund, to be funded from the proceeds of the Bonds, to cover delinquencies. The Improvement Area #1 Annual Installments are secured by the Assessment Lien. However, there can be no assurance that foreclosure proceedings will occur in a timely manner so as to avoid depletion of the Reserve Account and delay in payments of debt service on the Bonds. See "BONDHOLDERS' RISKS – Bondholders' Remedies and Bankruptcy."

Upon an ad valorem tax lien foreclosure event of a property within Improvement Area #1, any Improvement Area #1 Assessment that is delinquent will be foreclosed upon in the same manner as the ad valorem tax lien (assuming all necessary conditions and procedures for foreclosure are duly satisfied). To the extent that a foreclosure sale results in insufficient funds to pay in full both the delinquent ad valorem taxes and the delinquent Improvement Area #1 Assessments, the liens securing such delinquent ad valorem taxes and delinquent Improvement Area #1 Assessments would likely be extinguished. Any remaining unpaid balance of the delinquent Improvement Area #1 Assessments would then be an unsecured personal liability of the original property owner.

Based upon the language of Texas Local Government Code, Section 372.017(b), case law relating to other types of assessment liens, and opinions of the Texas Attorney General, the Assessment Lien as it relates to Improvement Area #1 Annual Installments that are not yet due should remain in effect following an ad valorem tax lien foreclosure, with future installment payments not being accelerated. Texas Local Government Code Section 372.018(d) supports this position, stating that an Assessment Lien runs with the land and the portion of an assessment payment that has not yet come due is not eliminated by foreclosure of an ad valorem tax lien.

The Assessment Lien is superior to any homestead rights of a property owner that were properly claimed after the adoption of the Assessment Ordinance. However, an Assessment Lien may not be foreclosed upon if any Pre-existing Homestead Rights were properly claimed prior to the adoption of the Assessment Ordinance for as long as such rights are maintained on the property. It is unclear under State law whether or not Pre-existing Homestead Rights would prevent the Assessment Lien from attaching to such homestead property or instead cause the Assessment Lien to attach, but remain subject to, the Pre-existing Homestead Rights.

Under State law, in order to establish homestead rights, the claimant must show a combination of both overt acts of homestead usage and intention on the part of the owner to claim the land as a homestead. Mere ownership of the property alone is insufficient and the intent to use the property as a homestead must be a present one, not an intention to make the property a homestead at some indefinite time in the future. As of the date of adoption of the Assessment Ordinance, no such homestead rights will have been claimed. Furthermore, the Developers are not eligible to claim homestead rights and the Developers have represented that they will own all property within Improvement Area #1 of the District as of the date of adoption of the Assessment Ordinance. Consequently, there are and can be no Pre-existing Homestead Rights on the Improvement Area #1 Assessed Property superior to the Assessment Lien and, therefore, the Assessment Liens may be foreclosed upon by the City.

Failure by owners of the Improvement Area #1 Assessed Property to pay Improvement Area #1 Annual Installments when due, depletion of the Reserve Fund, delay in foreclosure proceedings, or the inability of the City to sell parcels of Improvement Area #1 Assessed Property which have been subject to foreclosure proceedings for amounts sufficient to cover the delinquent installments of Improvement Area #1 Assessments levied against such parcels may result in the inability of the City to make full or punctual payments of debt service on the Bonds.

THE IMPROVEMENT AREA #1 ASSESSMENTS CONSTITUTE A FIRST AND PRIOR LIEN AGAINST THE IMPROVEMENT AREA #1 ASSESSED PROPERTY, SUPERIOR TO ALL OTHER LIENS AND CLAIMS EXCEPT LIENS AND CLAIMS FOR STATE, COUNTY, SCHOOL DISTRICT, OR MUNICIPALITY AD VALOREM TAXES AND ARE A PERSONAL OBLIGATION OF AND CHARGE AGAINST THE OWNERS OF IMPROVEMENT AREA #1 ASSESSED PROPERTY.

Direct and Overlapping Indebtedness, Assessments, and Taxes

The ability of an owner of Improvement Area #1 Assessed Property to pay Improvement Area #1 Assessments could be affected by the existence of other taxes and assessments imposed upon the property. Public

entities whose boundaries overlap those of Improvement Area #1 currently impose ad valorem taxes on the property within Improvement Area #1 and will likely do so in the future. Such entities could also impose assessment liens on the property within Improvement Area #1. The imposition of additional liens, whether from taxes, assessments, or private financing, may reduce the ability or willingness of the landowners to pay the Improvement Area #1 Assessments. See "OVERLAPPING TAXES AND DEBT."

Depletion of Accounts of the Reserve Fund; No Prefunding of Delinquency and Prepayment Reserve Account

Failure of the owners of Improvement Area #1 Assessed Property to pay the Improvement Area #1 Assessments when due could result in the rapid, total depletion of the Reserve Account and the Additional Interest Account of the Reserve Fund prior to replenishment from the resale of property upon a foreclosure or otherwise or delinquency redemptions after a foreclosure sale, if any. There could be a default in payments of the principal of and interest on the Bonds if sufficient amounts are not available in the Reserve Fund. The Reserve Account of the Reserve Fund will be fully funded from the proceeds of the Bonds; however, funding of the Delinquency and Prepayment Reserve Account is accumulated over time, by the mechanism described in "SECURITY FOR THE BONDS – Reserve Fund (Reserve Account and Delinquency and Prepayment Reserve Account)." The Indenture provides that if after a withdrawal from the Reserve Account the amounts therein are less than the Reserve Account Requirement, the Trustee shall transfer from the Pledged Revenue Fund to the Reserve Account the amount of such deficiency, but only to the extent that such amount is not required for the timely payment of principal, interest, or Sinking Fund Installments. The Indenture also provides that if the amount on deposit in the Delinquency and Prepayment Reserve Account shall at any time be less than the Delinquency and Prepayment Reserve Requirement, the Trustee shall resume depositing the Additional Interest into the Delinquency and Prepayment Reserve Account until the Delinquency and Prepayment Reserve Requirement has been accumulated in the Delinquency and Prepayment Reserve Account. See "SECURITY FOR THE BONDS – Reserve Fund (Reserve Account and Delinquency and Prepayment Reserve Account)."

Lien Foreclosure and Bankruptcy

The payment of Improvement Area #1 Assessments and the ability of the City to foreclose on the lien of a delinquent unpaid Improvement Area #1 Assessment may be limited by bankruptcy, insolvency, or other laws generally affecting creditors' rights or by the laws of the State relating to judicial foreclosure. Although bankruptcy proceedings would not cause the Improvement Area #1 Assessments to become extinguished, bankruptcy of a property owner in all likelihood would result in a delay in prosecuting foreclosure proceedings. Such a delay would increase the likelihood of a delay or default in payment of the principal of and interest on the Bonds, and the possibility that delinquent Improvement Area #1 Assessments might not be paid in full. See "OVERLAPPING TAXES AND DEBT."

Bondholders' Remedies and Bankruptcy

In the event of default in the payment of principal of or interest on the Bonds or the occurrence of any other Event of Default under the Indenture, the Trustee may, and at the written direction of the Owners of not less than 51% in aggregate Outstanding principal amount of the Bonds shall, proceed against the City for the purpose of protecting and enforcing the rights of the Owners under the Indenture, to protect and enforce the rights of the Owners under the Indenture by action seeking mandamus or by other suit, action, or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief to the extent permitted by Applicable Laws, including, but not limited to, the specific performance of any covenant or agreement contained therein, or injunction; provided, however, that no action for money damages against the City may be sought or shall be permitted.

The issuance of a writ of mandamus may be sought if there is no other available remedy at law to compel performance of the City's obligations under the Bonds or the Indenture and such obligations are not uncertain or disputed. The remedy of mandamus is controlled by equitable principles, so its use rests within the discretion of the court but may not be arbitrarily refused. There is no acceleration of maturity of the Bonds in the event of default and, consequently, the remedy of mandamus may have to be relied upon from year to year. The owners of the Bonds cannot themselves foreclose on property within Improvement Area #1 or sell property within Improvement Area #1 in order to pay the principal of and interest on the Bonds. The enforceability of the rights and remedies of the owners of the Bonds further may be limited by laws relating to bankruptcy, reorganization, or other similar laws of general application affecting the rights of creditors of political subdivisions such as the City. In this regard, should the City

file a petition for protection from creditors under federal bankruptcy laws, the remedy of mandamus or the right of the City to seek judicial foreclosure of its Assessment Lien would be automatically stayed and could not be pursued unless authorized by a federal bankruptcy judge. See "BONDHOLDERS' RISKS – Bankruptcy Limitation to Bondholders' Rights."

Any bankruptcy court with jurisdiction over bankruptcy proceedings initiated by or against a property owner within Improvement Area #1 of the District pursuant to the Federal Bankruptcy Code could, subject to its discretion, delay or limit any attempt by the City to collect delinquent Assessments, or delinquent ad valorem taxes, against such property owner.

In addition, in 2006, the Texas Supreme Court ruled in *Tooke v. City of Mexia*, 197 S.W.3d 325 (Tex. 2006) ("Tooke") that a waiver of sovereign immunity must be provided for by statute in "clear and unambiguous" language. In so ruling, the Court declared that statutory language such as "sue and be sued," in and of itself, did not constitute a clear and unambiguous waiver of sovereign immunity. In Tooke, the Court noted the enactment in 2005 of sections 271.151-.160, Texas Local Government Code (the "Local Government Immunity Waiver Act"), which, according to the Court, waives "immunity from suit for contract claims against most local governmental entities in certain circumstances." The Local Government Immunity Waiver Act covers cities and relates to contracts entered into by cities for providing goods or services to cities.

In *Wasson Interests, Ltd. v. City of Jacksonville*, 489 S.W.3d 427 (Tex. 2016) ("Wasson"), the Texas Supreme Court (the "Court") addressed whether the distinction between governmental and proprietary acts (as found in tort-based causes of action) applies to breach of contract claims against municipalities. The Court analyzed the rationale behind the Proprietary-Governmental Dichotomy to determine that "a city's proprietary functions are not done pursuant to the 'will of the people'" and protecting such municipalities "via the [S]tate's immunity is not an efficient way to ensure efficient allocation of [S]tate resources." While the Court recognized that the distinction between governmental and proprietary functions is not clear, the Wasson opinion held that the Proprietary-Governmental Dichotomy applies in a contract-claims context. The Court reviewed Wasson for a second time and issued an opinion on October 5, 2018, clarifying that to determine whether governmental immunity applies to a breach of contract claim, the proper inquiry is whether the municipality was engaged in a governmental or proprietary function when it entered into the contract, not at the time of the alleged breach. Therefore, in regard to municipal contract cases (as in tort claims), it is incumbent on the courts to determine whether a function was proprietary or governmental based upon the statutory and common law guidance at the time of inception of the contractual relationship. Texas jurisprudence has generally held that proprietary functions are those conducted by a city in its private capacity, for the benefit only of those within its corporate limits, and not as an arm of the government or under authority or for the benefit of the State; these are usually activities that can be, and often are, provided by private persons, and therefore are not done as a branch of the State, and do not implicate the state's immunity since they are not performed under the authority, or for the benefit, of the State as sovereign. Notwithstanding the foregoing new case law issued by the Court, such sovereign immunity issues have not been adjudicated in relation to bond matters (specifically, in regard to the issuance of municipal debt). Each situation will be prospectively evaluated based on the facts and circumstances surrounding the contract in question to determine if a suit, and subsequently, a judgment, is justiciable against a municipality.

The City is not aware of any State court construing the Local Government Immunity Waiver Act in the context of whether contractual undertakings of local governments that relate to their borrowing powers are contracts covered by such act. Because it is unclear whether the Texas legislature has effectively waived the City's sovereign immunity from a suit for money damages in the absence of City action, the Trustee or the Owners of the Bonds may not be able to bring such a suit against the City for breach of the Bonds or the Indenture covenants. As noted above, the Indenture provides that owners of the Bonds may exercise the remedy of mandamus to enforce the obligations of the City under the Indenture. Neither the remedy of mandamus nor any other type of injunctive relief was at issue in Tooke, and it is unclear whether Tooke will be construed to have any effect with respect to the exercise of mandamus, as such remedy has been interpreted by State courts. In general, State courts have held that a writ of mandamus may be issued to require public officials to perform ministerial acts that clearly pertain to their duties. State courts have held that a ministerial act is defined as a legal duty that is prescribed and defined with a precision and certainty that leaves nothing to the exercise of discretion or judgment, though mandamus is not available to enforce purely contractual duties. However, mandamus may be used to require a public officer to perform legally imposed ministerial duties necessary for the performance of a valid contract to which the State or a political subdivision of the State is a party (including the payment of moneys due under a contract).

Judicial Foreclosures

Judicial foreclosure proceedings are not mandatory; however, the City has covenanted (subject to provisions set forth in the Indenture) to order and cause such actions to be commenced. In the event a foreclosure is necessary, there could be a delay in payments to Owners of the Bonds pending prosecution of the foreclosure proceedings and receipt by the City of the proceeds of the foreclosure sale. It is possible that no bid would be received at the foreclosure sale, and, in such event, there could be an additional delay in payment of the principal of and interest on the Bonds or such payment may not be made in full. Moreover, in filing a suit to foreclose, the City must join other taxing units that have claims for delinquent taxes against all or part of the same property; the proceeds of any sale of property within Improvement Area #1 available to pay debt service on the Bonds may be limited by the existence of other tax liens on the property. See "OVERLAPPING TAXES AND DEBT." Collection of delinquent taxes, assessments, and the Improvement Area #1 Assessments may be adversely affected by the effects of market conditions on the foreclosure sale price, and by other factors, including taxpayers' right to redeem property within two years of foreclosure for residential and agricultural use property and six months for other property, and by a time-consuming and expensive collection procedure.

No Acceleration

The Indenture expressly denies the right of acceleration in the event of a payment default or other default under the terms of the Bonds or the Indenture.

Bankruptcy Limitation to Bondholders' Rights

The enforceability of the rights and remedies of the Owners of the Bonds may be limited by laws relating to bankruptcy, reorganization, or other similar laws of general application affecting the rights of creditors of political subdivisions such as the City. The City is authorized under State law to voluntarily proceed under Chapter 9 of the Federal Bankruptcy Code, 11 U.S.C. 901-946 ("Chapter 9"). The City may proceed under Chapter 9 if it (1) is generally not paying its debts, or unable to meet its debts, as they become due, (2) desires to effect a plan to adjust such debts, and (3) has either obtained the agreement of or negotiated in good faith with its creditors, is unable to negotiate with its creditors because negotiation is impracticable, or reasonably believes that a creditor may attempt to obtain a preferential transfer.

If the City decides in the future to proceed voluntarily under Chapter 9, the City would develop and file a plan for the adjustment of its debts, and the Bankruptcy Court would confirm the plan if (1) the plan complies with the applicable provisions of Chapter 9, (2) all payments to be made in connection with the plan are fully disclosed and reasonable, (3) the City is not prohibited by law from taking any action necessary to carry out the plan, (4) administrative expenses are paid in full, (5) all regulatory or electoral approvals required under State law are obtained, and (6) the plan is in the best interests of creditors and is feasible. The rights and remedies of the Owners of the Bonds would be adjusted in accordance with the confirmed plan of adjustment of the City's debt. The City cannot predict a Bankruptcy Court's treatment of the Owners' creditor claim and whether an Owner would be repaid in full.

State Law Requiring Notice of Assessment; Failure of Developers and Homebuilders to Deliver Required Notice Pursuant to Texas Property Code

The 87th Legislature passed HB 1543, which became effective September 1, 2021, and requires a person who proposes to sell or otherwise convey real property within a public improvement district to provide to the purchaser of the property, before the execution of a binding contract for the purchase of such real property, written notice of the obligation to pay public improvement district assessments, in accordance with Section 5.014, Texas Property Code, as amended. In the event a purchase contract is entered into without the seller providing the notice, the intended purchaser is entitled to terminate the purchase contract. If the Developers or their respective homebuilder affiliates within Improvement Area #1 do not provide the required notice and prospective purchasers of Improvement Area #1 Assessed Property within Improvement Area #1 terminate a purchase contract, the anticipated absorption schedule may be affected. In addition to the right to terminate the purchase contract, a property owner who did not receive the required notice is entitled, after sale, to sue for damages for (i) all costs relative to the purchase, plus interest and reasonable attorney's fees, or (ii) an amount not to exceed $5,000, plus reasonable attorney's fees. In a suit filed pursuant to clause (i), any damages awarded must go first to pay any outstanding liens on the Improvement Area #1

Assessed Property. In such an event, the outstanding Improvement Area #1 Assessments on such Improvement Area #1 Assessed Property should be prepaid. In the event of such prepayment, a partial redemption of the Bonds could occur. See "DESCRIPTION OF THE BONDS – Redemption Provisions." On payment of all damages respectively to the lienholders and purchaser pursuant to clause (i), the purchaser is required to reconvey the property to the seller. Further, if the Developers, or their respective homebuilder affiliates, do not provide the required notice and become liable for monetary damages, the anticipated buildout and absorption schedule may be affected. No assurances can be given that the projected buildout and absorption schedules presented in this Limited Offering Memorandum will be realized. The forms of notice to be provided to homebuyers are attached to the Service and Assessment Plan and will be included in each Annual Service Plan Update. See "APPENDIX C – Form of Service and Assessment Plan."

Potential Future Changes in State Law Regarding Public Improvement Districts

During Texas legislative sessions and interim business of the Texas legislature, various proposals and reports have been presented by committees of Texas Senate and Texas House of Representative which suggest or recommend changes to the PID Act relating to oversight of bonds secured by special assessments including adopting requirements relating to levels of build out or adding State level oversight in connection with the issuance of bonds secured by special assessments under the PID Act. The 89th Legislative Session of the State, including two special sessions, ended on September 4, 2025. When the regular Legislature is not in session, the Governor of Texas may call one or more special sessions, at the Governor's direction, each lasting no more than 30 days, and for which the Governor sets the agenda. It is impossible to predict what new proposals may be presented regarding the PID Act and the issuance of special assessment bonds during any upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Texas Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. It is impossible to predict with certainty the impact that any such future legislation will or may have on the security for the Bonds.

Limited Secondary Market for the Bonds

The Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Bonds in the event an Owner thereof determines to solicit purchasers for the Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Bonds may be sold. Such price may be lower than that paid by the current Owners of the Bonds, depending on the progress of development of Improvement Area #1, existing real estate and financial market conditions, and other factors.

No Credit Rating

The City has not applied for or received a rating on the Bonds. Even if a credit rating had been sought for the Bonds, it is not anticipated that such a rating would have been investment grade. The absence of a rating could affect the future marketability of the Bonds. There is no assurance that a secondary market for the Bonds will develop or that holders who desire to sell their Bonds prior to the stated maturity will be able to do so. Occasionally, because of general market conditions or because of adverse history or economic prospects connected with a particular issue, secondary market trading in connection with a particular issue is suspended or terminated. Additionally, prices of issues for which a market is being made will depend upon then generally prevailing circumstances. Such prices could be substantially different from the original purchase price.

Adverse Developments Affecting the Financial Services Industry

Actual events involving limited liquidity, defaults, non-performance, or other adverse developments that affect financial institutions, transactional counterparties, or other companies in the financial services industry or the financial services industry generally, or concerns or rumors about any events of these kinds or other similar risks, have in the past and may in the future lead to market-wide liquidity problems. In the recent past troubled financial institutions have been closed and/or swept into receivership by the Federal Deposit Insurance Corporation ("FDIC") or acquired by or received cash rescue packages from more solvent financial institutions. Borrowers under credit agreements, letters of credit, and certain other financial instruments with any financial institution that is placed into receivership by the FDIC may be unable to access undrawn amounts for an unspecified period.

PHLH expects to finance the costs of the Improvement Area #1 Projects not paid from proceeds of the Bonds with proceeds of a revolving line of credit available to its corporate affiliate homebuilder entity, Perry. If PHLH is unable to access funds under such line of credit, PHLH's ability to complete its portion of the Improvement Area #1 Projects could be adversely affected. If a homebuilder uses a line of credit or other financial instrument to finance home construction and is unable to access funds under such line of credit or other financial instrument, the homebuilder's ability to take down lots and complete homes could be adversely affected. Additionally, confidence in the safety and soundness of regional banks specifically, or the banking system generally, could impact where customers choose to maintain deposits, which could materially adversely impact the homebuilder's liquidity and access loan funding capacity, and results in an impact to operations. Similar impacts to the development industry have occurred in the past.

General Risks of Real Estate Investment and Development

Investments in undeveloped or developing real estate are generally considered to be speculative in nature and to involve a high degree of risk. The Development will be subject to the risks generally incident to real estate investments and development. Many factors that may affect the Development, including the schedule for and/or the costs of the various improvements to be constructed within the District necessary to serve residents therein, as well as the operating revenues of the Developers, including those derived from the Development, are not within the control of the Developers. Such factors include changes in national, regional, and local economic conditions; changes in long and short term interest rates; changes in the climate for real estate purchases; changes in demand for or supply of competing properties; unanticipated development costs, market preferences, and architectural trends; unforeseen environmental risks and controls; the adverse use of adjacent and neighboring real estate; changes in interest rates and the availability of mortgage funds to buyers of the homes to be built in the Development, which may render the sale of such homes difficult or unattractive; acts of war, terrorism, or other political instability; delays or inability to obtain governmental approvals; changes in laws; moratorium; acts of God (which may result in uninsured losses); strikes; labor shortages; energy shortages; material shortages; inflation; adverse weather conditions; contractor or subcontractor defaults; and other unknown contingencies and factors beyond the control of the Developers.

Furthermore, the operating revenues of the Developers may be materially adversely affected if specific conditions in the lot purchase contracts are not met. Contracts that the Developers may have with individual homebuilders are subject to a myriad of contractual conditions and contingencies, all or some of which if not complied with, could precipitate a termination or winding up of such contractual arrangement for the sale of lots, causing the Developers to possibly need to execute a different strategy for the development and sale of lots and residential units within the Development. As described herein, the Improvement Area #1 Assessments are an imposition against the land only. Neither the Developers nor any other subsequent landowners are guarantors of the Improvement Area #1 Assessments and the recourse for the failure of the Developers or any other landowner to pay the Improvement Area #1 Assessments is limited to the collection proceedings against the land as described herein. Failure to meet any lot purchase contract's conditions may allow the applicable lot purchaser to terminate its obligation to purchase lots from the Developers and obtain its earnest money deposit. See "THE DEVELOPMENT – Expected Buildout, Absorption, and Home Prices in the District."

The Development cannot be completed without the Developers obtaining a variety of governmental approvals and permits, some of which have already been obtained. Certain permits are necessary to initiate construction of each phase of the Development and to allow the occupancy of residences and to satisfy conditions included in the approvals and permits. There can be no assurance that all of these permits and approvals can be obtained or that the conditions to the approvals and permits can be fulfilled. The failure to obtain any of the required approvals or fulfill any one of the conditions could cause materially adverse financial results for the Developers.

A slowdown of the development process and the related absorption rate within the Development because of any or all of the foregoing could affect adversely land values. The timely payment of the Bonds depends on the willingness and ability of the Developers and any subsequent owners to pay the Improvement Area #1 Assessments when due. Any or all of the foregoing could reduce the willingness and ability of such owners to pay the Improvement Area #1 Assessments and could greatly reduce the value of the property within Improvement Area #1 the District in the event such property has to be foreclosed. If Improvement Area #1 Annual Installments of Improvement Area #1 Assessments are not timely paid and there are insufficient funds in the accounts of the Reserve Fund, a nonpayment could result in a payment default under the Indenture.

Risks Related to the Current Residential Real Estate Market

The real estate market is currently experiencing a slowing of new home sales and new home closings due in part to rising inflation and mortgage interest rates. It is difficult to determine what effects the on-again, off-again tariffs imposed by the federal administration and retaliatory tariffs against the United States will have on inflation and mortgage interest rates. Downturns in the real estate market, mortgage rates, and other factors beyond the control of the Developers, including general economic conditions, may impact the timing of lot and home sales within Improvement Area #1. No assurances can be given that projected home prices and buildout values presented in this Limited Offering Memorandum will be realized.

Risks Related to Recent Increase in Costs of Building Materials and Labor Shortages

As a result of low supply and high demand, shipping constraints, and the ongoing trade war (including tariffs and retaliatory tariffs), there have been substantial increases in the cost of lumber and other materials, causing many homebuilders and general contractors to experience budget overruns. Further, the federal administration's on-again, off-again tariffs, threatened impositions of tariffs, and the imposition or threatened imposition of retaliatory tariffs against the United States will impact the ability of the Developers to estimate costs. If the Actual Costs of the Improvement Area #1 Projects are substantially greater than the estimated costs or if the Developers are unable to access building materials in a timely manner, it may affect the ability of the Developers to complete the Improvement Area #1 Projects or pay the Improvement Area #1 Assessments when due. See "THE DEVELOPERS AND THE FEE DEVELOPER – History and Financing of the District." If the cost of materials remains high or increases, it may affect the ability of the Developers' affiliate homebuilders to construct homes within Improvement Area #1 of the District.

The federal administration's immigration policies may impact the State's workforce. Undocumented construction workers make up a large percentage of construction workers in the State. Mass deportations or immigration policies that make it challenging for foreign workers to work in the United States may result in labor shortages, particularly in construction. Labor shortages will impact the Developers' ability to estimate costs and to complete the Improvement Area #1 Projects and the Developers' affiliate homebuilder's ability to construct homes within Improvement Area #1 of the District.

Completion of Homes

The cost and time for completion of homes by the Developers' affiliate homebuilders is uncertain and may be affected by changes in national, regional, and local economic conditions; changes in long and short term interest rates; changes in the climate for real estate purchases; changes in demand for or supply of competing properties; changes in local, regional, and national market conditions; unanticipated development costs, market preferences, and architectural trends; unforeseen environmental risks and controls; the adverse use of adjacent and neighboring real estate; changes in interest rates and the availability of mortgage funds to buyers of the homes yet to be built in the Development, which may render the sale of such homes difficult or unattractive; acts of war, terrorism or other political instability; delays or inability to obtain governmental approvals; changes in laws; moratorium; force majeure (which may result in uninsured losses); strikes; labor shortages; energy shortages; material shortages; inflation; adverse weather conditions; subcontractor defaults; and other unknown contingencies and factors beyond the control of the Developers.

Absorption Rate

There can be no assurance that the Developers will be able to achieve their anticipated absorption rates. Failure to achieve the absorption rate estimates may adversely affect the estimated value of property within Improvement Area #1 of the District, could impair the economic viability of the District and the Development, and could reduce the ability or desire of property owners in Improvement Area #1 of the District to pay the Improvement Area #1 Assessments.

Competition

The housing industry in the Dallas-Fort Worth-Arlington area is very competitive, and none of the Developers, the City, the City's Municipal Advisor, or the Underwriter can give any assurance that the building programs of the single-family residential development within the District which are planned will be completed in accordance with the Developers' expectations. The competitive position of the Developers in the sale of developed lots or any Homebuilder in the construction and sale of single-family residential units is affected by most of the factors discussed in this section, and such competitive position is directly related to maintenance of market values in the District and the Development.

Competitive projects in the area include, but are not limited to the following:

Project Name	# of Units/SF	Proximity to Dev	Developer	Prices
Sherley Farms	2,600 lots	4 miles	Tellus Group	$475k-960K
Mantua Point	3,000 lots	1 miles	Risland	$425K-$750K
Meadow Vista	764 lots	2 miles	Bloomfield Homes	$400-600K
Riverstone Estates	265 lots	4 miles	Wilbow Corporation	$450K-$750K

There can be no assurances that other similar single-family residential projects will not be developed in the future or that existing projects will not be upgraded or otherwise able to compete with the Development.

Hazardous Substances

While governmental taxes, assessments, and charges are a common claim against the value of a parcel, other less common claims may be relevant. One of the most serious in terms of the potential reduction in the value that may be realized to the assessment is a claim with regard to a hazardous substance. In general, the owners and operators of a parcel may be required by law to remedy conditions relating to releases or threatened releases of hazardous substances. The federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, sometimes referred to as "CERCLA" or "Superfund Act," is the most well-known and widely applicable of these laws. It is likely that, should any of the parcels of land located in the District be affected by a hazardous substance, the marketability and value of parcels would be reduced by the costs of remedying the condition, because the purchaser, upon becoming owner, will become obligated to remedy the condition just as is the seller.

The value of the land within Improvement Area #1 of the District does not consider the possible liability of the owner (or operator) for the remedy of a hazardous substance condition of the parcel. The City has not independently verified, and is not aware, that the owner (or operator) of any of the parcels within the District has such a current liability with respect to such parcel; however, it is possible that such liabilities do currently exist and that the City is not aware of them.

Further, it is possible that liabilities may arise in the future with respect to any of the land within Improvement Area #1 of the District resulting from the existence, currently, of a substance presently classified as hazardous but which has not been released or the release of which is not presently threatened, or may arise in the future resulting from the existence, currently, on the parcel of a substance not presently classified as hazardous but which may in the future be so classified. Further, such liabilities may arise not simply from the existence of a hazardous substance but from the method of handling it. These possibilities could significantly affect the value of a parcel that is realizable upon a foreclosure.

See "THE DEVELOPMENT – Environmental" for discussion of the Phase One ESAs performed on the property within the District.

Regulation

Development within the District and the Development may be subject to future federal, state, and local regulations. Approval may be required from various agencies from time to time in connection with the layout and design of development in the District and the Development, the nature and extent of public improvements, land use,

zoning, and other matters. Failure to meet any such regulations or obtain any such approvals in a timely manner could delay or adversely affect development in the District and the Development and property values.

Availability of Utilities

The progress of development within the District is also dependent upon the City providing an adequate supply of water and sufficient capacity for the collection and treatment of wastewater, as applicable. If the City fails to supply water and wastewater services to the property in the District, the development of the land in the District could be adversely affected. See "THE DEVELOPMENT – Utilities."

Portions of the State, including the City and its surrounding area, are experiencing significant growth, which has produced and is expected to continue to produce a growing demand for water and wastewater service. The ability of the City to provide an adequate supply of water and sufficient capacity for treatment of wastewater, as applicable, is dependent on many factors, including, but not limited to, supply and demand of materials to complete necessary water and wastewater improvements, compliance with the Texas Commission on Environmental Quality regulations, the effects of extreme weather events on such entities' water and wastewater systems, and the construction of developments competing with the District. See "THE CITY – Water and Wastewater," "BONDHOLDERS' RISKS – General Risks of Real Estate Investment and Development," "– Risks Related to Recent Increase in Costs of Building Materials and Labor Shortages, "– Competition," "– Regulation," and "– Risk from Weather Events."

None of the City, the Municipal Advisor, the Underwriter, or the Developers can predict the impact that such growing demand may have on the City, the District, the projected buildout schedule, availability of water and wastewater service to the District, or an investment in the Bonds.

Flood Plains

According to the FEMA FIRM Community Panel numbers 48085C0155J and 48085C0065J (June 2, 2009), approximately 8.137 acres in Improvement Area #1 lies in the 100-year floodplain. Such land is expected to be used for open space.

FEMA will from time to time revise its FIRMs. None of the City, the Underwriter, or the Developers makes any representation as to whether FEMA may revise its FIRMs, whether such revisions may result in homes that are currently outside of the 500-year or 100-year flood plain from being included in the 500-year or 100-year flood plain in the future, or whether extreme flooding events may occur more often than assumed in creating the rate maps.

Risk from Weather Events

All of the State, including the City, is subject to extreme weather events that can cause loss of life and damage to property through strong winds, wildfires, hurricanes, tropical storms, flooding, heavy rains and freezes, including events similar to the severe winter storm that the continental United States experienced in February 2021, which resulted in disruptions in the Electric Reliability Council of Texas power grid and prolonged blackouts throughout the State. It is impossible to predict whether similar events will occur in the future and the impact they may have on the City, including land within the District.

Exercise of Third-Party Rights

As described herein under "THE DEVELOPMENT– Existing Mineral Rights and Other Third-Party Property Rights" there are certain mineral rights reservations located within Improvement Area #1 of the District not owned by the Developers. There may also be additional mineral rights and related real property rights reflected in the chain of title for the real property within Improvement Area #1 of the District recorded in the real property records of Collin County.

The Developers do not expect the existence or exercise of any mineral rights or related real property rights in or around the District to have a material adverse effect on the Development, the property within the District, or the ability of landowners within Improvement Area #1 of the District to pay Improvement Area #1 Assessments. However, none of the City, the Municipal Advisor, or the Underwriter provide any assurances as to such expectations.

Tax-Exempt Status of the Bonds

The Indenture contains covenants by the City intended to preserve the exclusion from gross income of interest on the Bonds for federal income tax purposes. As discussed under the caption "TAX MATTERS," interest on the Bonds could become includable in gross income for purposes of federal income taxation retroactive to the date the Bonds were issued as a result of future acts or omissions of the City in violation of its covenants in the Indenture.

Tax legislation, administrative actions taken by tax authorities, or court decisions, whether at the federal or State level, may adversely affect the tax-exempt status of interest on the Bonds under federal or State law and could affect the market price or marketability of the Bonds. Any such proposal could limit the value of certain deductions and exclusions, including the exclusion for tax-exempt interest. The likelihood of any such proposal being enacted cannot be predicted. Prospective purchasers of the Bonds should consult their own tax advisors regarding the foregoing matters.

As further described in "TAX MATTERS" below, failure of the City to comply with the requirements of the Internal Revenue Code of 1986 (the "Code") and the related legal authorities, or changes in the federal tax law or its application, could cause interest on the Bonds to be included in the gross income of owners of the Bonds for federal income tax purposes, possibly from the date of original issuance of the Bonds. Further, the opinion of Bond Counsel is based on current legal authority, covers certain matters not directly addressed by such authorities, and represents Bond Counsel's judgment as to the proper treatment of interest on the Bonds for federal income tax purposes. It is not binding on the Internal Revenue Service ("IRS") or the courts. The IRS has an ongoing program of auditing obligations that are issued and sold as bearing tax-exempt interest to determine whether, in the view of the IRS, interest on such obligations is included in the gross income of the owners thereof for federal income tax purposes. In the past, the IRS announced audit efforts focused in part on "developer-driven bond transactions," including certain tax increment financings and certain assessment bond transactions. It cannot be predicted if this IRS focus could lead to an audit of the Bonds or what the result would be of any such audit. If an audit of the Bonds is commenced, under current procedures parties other than the City would have little, if any, right to participate in the audit process. Moreover, because achieving judicial review in connection with an audit of tax-exempt obligations is difficult, obtaining an independent review of IRS positions with which the City legitimately disagrees may not be practicable. Any action of the IRS, regardless of the outcome, including but not limited to selection of the Bonds for audit, or the course or result of such audit, or an audit of obligations presenting similar tax issues, may affect the market price for, or the marketability of, the Bonds. Finally, if the IRS ultimately determines that the interest on the Bonds is not excluded from the gross income of Owners for federal income tax purposes, the City may not have the resources to settle with the IRS, the Bonds are not required to be redeemed, and the interest rate on the Bonds will not increase.

Management and Ownership

The management and ownership of the Developers and related property owners could change in the future. Purchasers of the Bonds should not rely on the management experience of such entities. There are no assurances that such entities will not sell the subject property or that officers will not resign or be replaced. In such circumstances, a new developer or new officers in management positions may not have comparable experience in projects comparable to the Development.

Dependence Upon Developers

Upon adoption of the Assessment Ordinance, the Developers will have the obligation for payment of 100% of the Improvement Area #1 Assessments. The ability of the Developers to make full and timely payment of the Improvement Area #1 Assessments will directly affect the ability of the City to meet its debt service obligations with respect to the Bonds. The only assets of the Developers are land within the District, related permits and development rights, and minor operating accounts. There can be no assurances given as to the financial ability of the Developers to advance any funds to the City to supplement revenues from the Improvement Area #1 Assessments if necessary, or as to whether the Developers will advance such funds. See "THE DEVELOPERS AND THE FEE DEVELOPER – Description of the Developers."

None of the Developers or their respective affiliate homebuilders will guarantee or otherwise be obligated to pay debt service on the Bonds. Payment of the Improvement Area #1 Assessments on the Improvement Area #1

Assessed Property will initially be the responsibility of the Developers and/or their respective affiliate homebuilders, as the case may be, as the owners of such Improvement Area #1 Assessed Property prior to purchase by homeowners.

Use of Appraisal

Caution should be exercised in the evaluation and use of valuations included in the Appraisal. The Appraisal is an estimate of market value as of a specified date based upon assumptions and limiting conditions and any extraordinary assumptions specific to the relevant valuation and specified therein. The estimated market value specified in the Appraisal is not a precise measure of value but is based on a subjective comparison of related activity taking place in the real estate market. The valuation set forth in the Appraisal is based on various assumptions of future expectations and while the Appraiser's forecasts for properties in Improvement Area #1 of the District is considered to be reasonable at the current time, some of the assumptions may not materialize or may differ materially from actual experience in the future. The Bonds will not necessarily trade at values determined solely by reference to the underlying value of the properties in Improvement Area #1 of the District.

In performing its analysis, the Appraiser makes numerous assumptions with respect to general business, economic and regulatory conditions and other matters, many of which are beyond the Appraiser's, Underwriter's and City's control, as well as certain factual matters. Furthermore, the Appraiser's analysis, opinions and conclusions are necessarily based upon market, economic, financial and other circumstances and conditions existing prior to the valuation and date of the Appraisal.

The intended use and user of the Appraisal are specifically identified in the Appraisal as agreed upon in the contract for services and/or reliance language found in the Appraisal. The Appraiser has consented to the use of the Appraisal in this Limited Offering Memorandum in connection with the issuance of the Bonds. No other use or user of the Appraisal is permitted by any other party for any other purpose.

Agricultural Use Valuation and Redemption Rights

The property in Improvement Area #1 is currently entitled to valuation for ad valorem tax purposes based upon its agricultural use. The Developers expect that property within Improvement Area #1 will be removed from agricultural valuation in the 2027 tax year. Under State law, an owner of land that is entitled to an agricultural valuation has the right to redeem such property after a tax sale for a period of two years after the tax sale by paying to the tax sale purchaser a 25% premium, if redeemed during the first year, or a 50% premium, if redeemed during the second year, over the purchase price paid at the tax sale and certain qualifying costs incurred by the purchaser. Although the Improvement Area #1 Assessments are not considered a tax under State law, the PID Act provides that the lien for the Improvement Area #1 Assessments may be enforced in the same manner as a lien for ad valorem taxes. This shared enforcement mechanism raises a possibility that the right to redeem agricultural valuation property may be available following a foreclosure of a lien for the Improvement Area #1 Assessments, though there is no indication in State law that such redemption rights would be available in such a case.

TIRZ No. 7 Annual Credit Amount and Marketing of the Development

The TIRZ No. 7 Revenues are generated only from ad valorem taxes levied and collected by the City on the captured appraisal value in TIRZ No. 7 in any year. Any delay or failure by the Developers to develop Improvement Area #1 may result in a reduced amount of the TIRZ No. 7 Revenues being available to credit against the Improvement Area #1 Assessments. TIRZ No. 7 Revenues generated from the Captured Appraised Value for each parcel in Improvement Area #1 during the development of such parcel will not result in a TIRZ No. 7 Annual Credit Amount which is sufficient to equal the TIRZ No. 7 Maximum Annual Credit Amount. The ability of the TIRZ No. 7 Annual Credit Amount to equal the TIRZ No. 7 Maximum Annual Credit Amount for parcels within Improvement Area #1 is dependent on the actual buildout values in Improvement Area #1 meeting the projections for the estimated buildout value described in the Service and Assessment Plan. If the buildout values in Improvement Area #1 do not reach the expected values, the TIRZ No. 7 Revenues will not be sufficient to produce the TIRZ No. 7 Maximum Annual Credit Amount. See "OVERLAPPING TAXES AND DEBT" and "APPENDIX C – Form of Service and Assessment Plan."

The City's contribution of the TIRZ No. 7 Revenues as a credit against Improvement Area #1 Annual Installments of the Improvement Area #1 Assessments results in less tax revenue being deposited into its general fund

for use on public services, such as police and fire protection. Application of the TIRZ No. 7 Annual Credit Amount may affect the City's ability to provide for such basic services.

The TIRZ No. 7 Revenues constitute revenues collected by the City from a portion of its ad valorem tax rate levied on parcels within the Improvement Area #1 of the District. Effective September 1, 2025, if the Attorney General of the State determines that a municipality has not had its records and accounts audited, has not had an annual financial statement prepared based on such audit, and has not filed such financial statement and auditor's opinion on such statement in the office of the municipal secretary or clerk before the 180th day of such municipality's fiscal year end, as required by Section 103.003, Texas Local Government Code, as amended, the municipality may not adopt an ad valorem tax rate that exceeds its no-new-revenue tax rate for the tax year that begins on or after the date of the Attorney General's determination and any subsequent tax year that begins before such statement and opinion are filed. The adoption of a no-new-revenue tax rate could result in a reduction of the TIRZ No. 7 Annual Credit Amount for such year. For the five most recently completed fiscal years for which the filing has come due pursuant to Section 103.003 (fiscal years ending 2020-2025), the City has made its filing beyond the 180-day deadline three times.

It is uncertain what impact, if any, the TIRZ No. 7 Annual Credit Amount application to the Improvement Area #1 Annual Installments will have on the underwriting of residential mortgages. If the underwriter of residential mortgages does not recognize the TIRZ No. 7 Annual Credit Amount, it may make it more difficult for a borrower to qualify for a home mortgage which could have a negative impact on home sales and projected absorption.

Cybersecurity Risks

The City, like other municipalities in the State, utilizes technology in conducting its operations. As a user of technology, the City potentially faces cybersecurity threats (e.g., hacking, phishing, viruses, malware, and ransomware) on its technology systems. Accordingly, the City may be the target of a cyber-attack on its technology systems that could result in adverse consequences to the City. The City employs a multi-layered approach to combating cybersecurity threats. While the City deploys layered technologies and requires employees to receive cybersecurity training, as required by State law, among other efforts, cybersecurity breaches could cause material disruptions to the City's finances or operations. The costs of remedying such breaches or protecting against future cyber-attacks could be substantial. Further, cybersecurity breaches could expose the City to litigation and other legal risks, which could cause the City to incur other costs related to such legal claims or proceedings.

2026 Iran War

Global stability has become more uncertain following the February 28, 2026, military strikes launched by the United States and Israel that resulted in the death of Supreme Leader Ayatollah Ali Khamenei and other members of Iran's leadership. Generally, early stages of any war are unstable and unpredictable, but this particular conflict is further burdened by unclear and shifting objectives, and no clear exit strategy or defined victory. Retaliatory attacks by the Islamic Revolutionary Guard Corps present a risk that the war may broaden to surrounding countries, or that internal power struggles could produce an Iranian civil war. A lengthy conflict would disrupt global shipping, disturb trade routes and supply chains, and reduce global output. The impact of war in the Middle East on the national economy will depend on the extent of rising oil prices and the disruption to global oil supplies. Increased energy prices are likely to create higher inflation, slower growth, and higher unemployment in the United States.

TAX MATTERS

Opinion

On the date of initial delivery of the Bonds, McCall, Parkhurst & Horton L.L.P., Dallas, Texas, Bond Counsel to the City, will render its opinion that, in accordance with statutes, regulations, published rulings and court decisions existing on the date thereof ("Existing Law"), (1) interest on the Bonds for federal income tax purposes will be excludable from the "gross income" of the holders thereof and (2) the Bonds will not be treated as "specified private activity bonds" the interest on which would be included as an alternative minimum tax preference item under section 57(a)(5) of the Internal Revenue Code of 1986 (the "Code"). Except as stated above, Bond Counsel to the City will express no opinion as to any other federal, state, or local tax consequences of the purchase, ownership, or disposition of the Bonds. See "APPENDIX D – FORM OF OPINION OF BOND COUNSEL."

In rendering its opinion, Bond Counsel to the City will rely upon (a) certain information and representations of the City, including information and representations contained in the City's federal tax certificate, and (b) covenants of the City contained in the Bond documents relating to certain matters, including arbitrage and the use of the proceeds of the Bonds and the property financed or refinanced therewith. Failure by the City to observe the aforementioned representations or covenants could cause the interest on the Bonds to become taxable retroactively to the date of issuance.

The Code and the regulations promulgated thereunder contain a number of requirements that must be satisfied subsequent to the issuance of the Bonds in order for interest on the Bonds to be, and to remain, excludable from gross income for federal income tax purposes. Failure to comply with such requirements may cause interest on the Bonds to be included in gross income retroactively to the date of issuance of the Bonds. The opinion of Bond Counsel to the City is conditioned on compliance by the City with such requirements, and Bond Counsel to the City has not been retained to monitor compliance with these requirements subsequent to the issuance of the Bonds.

Bond Counsel's opinion represents its legal judgment based upon its review of Existing Law and the reliance on the aforementioned information, representations and covenants. Bond Counsel's opinion is not a guarantee of a result. Existing Law is subject to change by the Congress and to subsequent judicial and administrative interpretation by the courts and the Department of the Treasury. There can be no assurance that Existing Law or the interpretation thereof will not be changed in a manner which would adversely affect the tax treatment of the purchase, ownership or disposition of the Bonds.

A ruling was not sought from the Internal Revenue Service by the City with respect to the Bonds or the property financed or refinanced with proceeds of the Bonds. No assurances can be given as to whether the Internal Revenue Service will commence an audit of the Bonds, or as to whether the Internal Revenue Service would agree with the opinion of Bond Counsel. If an Internal Revenue Service audit is commenced, under current procedures the Internal Revenue Service is likely to treat the City as the taxpayer and the Bondholders may have no right to participate in such procedure. No additional interest will be paid upon any determination of taxability.

Federal Income Tax Accounting Treatment of Original Issue Discount

The initial public offering price to be paid for one or more maturities of the Bonds may be less than the principal amount thereof or one or more periods for the payment of interest on the bonds may not be equal to the accrual period or be in excess of one year (the "Original Issue Discount Bonds"). In such event, the difference between (i) the "stated redemption price at maturity" of each Original Issue Discount Bond, and (ii) the initial offering price to the public of such Original Issue Discount Bond would constitute original issue discount. The "stated redemption price at maturity" means the sum of all payments to be made on the bonds less the amount of all periodic interest payments. Periodic interest payments are payments which are made during equal accrual periods (or during any unequal period if it is the initial or final period) and which are made during accrual periods which do not exceed one year.

Under existing law, any owner who has purchased such Original Issue Discount Bond in the initial public offering is entitled to exclude from gross income (as defined in section 61 of the Code) an amount of income with respect to such Original Issue Discount Bond equal to that portion of the amount of such original issue discount allocable to the accrual period. For a discussion of certain collateral federal tax consequences, see discussion set forth below.

In the event of the redemption, sale or other taxable disposition of such Original Issue Discount Bond prior to stated maturity, however, the amount realized by such owner in excess of the basis of such Original Issue Discount Bond in the hands of such owner (adjusted upward by the portion of the original issue discount allocable to the period for which such Original Issue Discount Bond was held by such initial owner) is includable in gross income.

Under existing law, the original issue discount on each Original Issue Discount Bond is accrued daily to the stated maturity thereof (in amounts calculated as described below for each six-month period ending on the date before the semiannual anniversary dates of the date of the Bonds and ratably within each such six-month period) and the accrued amount is added to an initial owner's basis for such Original Issue Discount Bond for purposes of determining the amount of gain or loss recognized by such owner upon the redemption, sale or other disposition thereof. The amount to be added to basis for each accrual period is equal to (a) the sum of the issue price and the amount of original

issue discount accrued in prior periods multiplied by the yield to stated maturity (determined on the basis of compounding at the close of each accrual period and properly adjusted for the length of the accrual period) less (b) the amounts payable as current interest during such accrual period on such Original Issue Discount Bond.

The federal income tax consequences of the purchase, ownership, redemption, sale or other disposition of Original Issue Discount Bonds which are not purchased in the initial offering at the initial offering price may be determined according to rules which differ from those described above. All owners of Original Issue Discount Bonds should consult their own tax advisors with respect to the determination for federal, state and local income tax purposes of the treatment of interest accrued upon redemption, sale or other disposition of such Original Issue Discount Bonds and with respect to the federal, state, local and foreign tax consequences of the purchase, ownership, redemption, sale or other disposition of such Original Issue Discount Bonds.

Collateral Federal Income Tax Consequences

The following discussion is a summary of certain collateral federal income tax consequences resulting from the purchase, ownership or disposition of the Bonds. This discussion is based on existing statutes, regulations, published rulings and court decisions, all of which are subject to change or modification, retroactively.

The following discussion is applicable to investors, other than those who are subject to special provisions of the Code, such as financial institutions, property and casualty insurance companies, life insurance companies, individual recipients of Social Security or Railroad Retirement benefits, individuals allowed an earned income credit, certain S corporations with Subchapter C earnings and profits, foreign corporations subject to the branch profits tax, taxpayers qualifying for the health insurance premium assistance credit and taxpayers who may be deemed to have incurred or continued indebtedness to purchase tax-exempt obligations.

THE DISCUSSION CONTAINED HEREIN MAY NOT BE EXHAUSTIVE. INVESTORS, INCLUDING THOSE WHO ARE SUBJECT TO SPECIAL PROVISIONS OF THE CODE, SHOULD CONSULT THEIR OWN TAX ADVISORS AS TO THE TAX TREATMENT WHICH MAY BE ANTICIPATED TO RESULT FROM THE PURCHASE, OWNERSHIP AND DISPOSITION OF TAX-EXEMPT OBLIGATIONS BEFORE DETERMINING WHETHER TO PURCHASE THE BONDS.

Interest on the Bonds may be includable in certain corporation's "adjusted financial statement income" determined under section 56A of the Code to calculate the alternative minimum tax imposed by section 55 of the Code.

Under section 6012 of the Code, holders of tax-exempt obligations, such as the Bonds, may be required to disclose interest received or accrued during each taxable year on their returns of federal income taxation.

Section 1276 of the Code provides for ordinary income tax treatment of gain recognized upon the disposition of a tax-exempt obligation, such as the Bonds, if such obligation was acquired at a "market discount" and if the fixed maturity of such obligation is equal to, or exceeds, one year from the date of issue. Such treatment applies to "market discount bonds" to the extent such gain does not exceed the accrued market discount of such bonds; although for this purpose, a de minimis amount of market discount is ignored. A "market discount bond" is one which is acquired by the holder at a purchase price which is less than the stated redemption price at maturity or, in the case of a bond issued at an original issue discount, the "revised issue price" (i.e., the issue price plus accrued original issue discount). The "accrued market discount" is the amount which bears the same ratio to the market discount as the number of days during which the holder holds the obligation bears to the number of days between the acquisition date and the final maturity date.

State, Local And Foreign Taxes

Investors should consult their own tax advisors concerning the tax implications of the purchase, ownership or disposition of the Bonds under applicable state or local laws. Foreign investors should also consult their own tax advisors regarding the tax consequences unique to investors who are not United States persons.

Information Reporting and Backup Withholding

Subject to certain exceptions, information reports describing interest income, including original issue discount, with respect to the Bonds will be sent to each registered holder and to the Internal Revenue Service. Payments of interest and principal may be subject to backup withholding under section 3406 of the Code if a recipient of the payments fails to furnish to the payor such owner's social security number or other taxpayer identification number ("TIN"), furnishes an incorrect TIN, or otherwise fails to establish an exemption from the backup withholding tax. Any amounts so withheld would be allowed as a credit against the recipient's federal income tax. Special rules apply to partnerships, estates and trusts, and in certain circumstances, and in respect of foreign investors, certifications as to foreign status and other matters may be required to be provided by partners and beneficiaries thereof.

Future and Proposed Legislation

Tax legislation, administrative actions taken by tax authorities, or court decisions, whether at the Federal or state level, may adversely affect the tax-exempt status of interest on the Bonds under Federal or state law and could affect the market price or marketability of the Bonds. Any such proposal could limit the value of certain deductions and exclusions, including the exclusion for tax-exempt interest. The likelihood of any such proposal being enacted cannot be predicted. Prospective purchasers of the Bonds should consult their own tax advisors regarding the foregoing matters.

LEGAL MATTERS

Legal Proceedings

Delivery of the Bonds will be accompanied by (i) the unqualified approving legal opinion of the Attorney General to the effect that the Bonds are valid and legally binding obligations of the City under the Constitution and laws of the State, payable from the Trust Estate and, (ii) based upon their examination of a transcript of certified proceedings relating to the issuance and sale of the Bonds, the legal opinion of Bond Counsel, to a like effect.

McCall, Parkhurst & Horton L.L.P., serves as Bond Counsel to the City. Orrick, Herrington and Sutcliffe LLP serves as Underwriter's Counsel. The legal fees paid to Bond Counsel and Underwriter's Counsel are contingent upon the sale and delivery of the Bonds.

Legal Opinions

The City will furnish the Underwriter a transcript of certain certified proceedings incident to the authorization and issuance of the Bonds. Such transcript will include a certified copy of the approving opinion of the Attorney General of Texas, as recorded in the Bond Register of the Comptroller of Public Accounts of the State, to the effect that the Bonds are valid and binding special obligations of the City. The City will also furnish the legal opinion of Bond Counsel, to the effect that, based upon an examination of such transcript, the Bonds are valid and binding special obligations of the City under the Constitution and laws of the State. The legal opinion of Bond Counsel will further state that the Bonds, including principal thereof and interest thereon, are payable from and secured by a first lien on, security interest in, and pledge of the Trust Estate. Bond Counsel will also provide a legal opinion to the effect that interest on the Bonds will be excludable from gross income for federal income tax purposes under Section 103(a) of the Code, subject to the matters described above under the caption "TAX MATTERS," including the alternative minimum tax consequences for corporations. A copy of the opinion of Bond Counsel is attached hereto as "APPENDIX D – FORM OF OPINION OF BOND COUNSEL."

Except as noted below, Bond Counsel did not take part in the preparation of the Limited Offering Memorandum, and such firm has not assumed any responsibility with respect thereto or undertaken independently to verify any of the information contained therein, except that, in its capacity as Bond Counsel, such firm has reviewed the information describing the Bonds in the Limited Offering Memorandum under the captions or subcaptions "PLAN OF FINANCE – The Bonds," "DESCRIPTION OF THE BONDS," "SECURITY FOR THE BONDS" (except for the last paragraph under the subcaption "General"), "ASSESSMENT PROCEDURES" (except for the subcaptions "Assessment Methodology" and "Assessment Amounts"), "THE DISTRICT," "TAX MATTERS," "LEGAL MATTERS – Legal Proceedings" (first paragraph only), "LEGAL MATTERS – Legal Opinions" (except for the final

paragraph hereof), "CONTINUING DISCLOSURE – The City," "REGISTRATION AND QUALIFICATION OF BONDS FOR SALE," "LEGAL INVESTMENTS AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS" and APPENDIX B and such firm is of the opinion that the information relating to the Bonds, the Bond Ordinance, the Assessment Ordinance, and the Indenture contained therein fairly and accurately describes the laws and legal issues addressed therein and, with respect to the Bonds, such information conforms to the Bond Ordinance, the Assessment Ordinance and the Indenture.

The various legal opinions to be delivered concurrently with the delivery of the Bonds express the professional judgment of the attorneys rendering the opinions as to the legal issues explicitly addressed therein. In rendering a legal opinion, the attorney does not become an insurer or guarantor of that expression of professional judgment, of the transaction opined upon, or of the future performance of the parties to the transaction. Nor does the rendering of an opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

Litigation – The City

At the time of delivery and payment for the Bonds, the City will certify that, except as disclosed herein, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body, pending or overtly threatened against the City affecting the existence of the District, or seeking to restrain or to enjoin the sale or delivery of the Bonds, the application of the proceeds thereof, in accordance with the Indenture, or the collection or application of Improvement Area #1 Assessments securing the Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds, the Assessment Ordinance, the Indenture, any action of the City contemplated by any of the said documents, or the collection or application of the Pledged Revenues, or in any way contesting the completeness or accuracy of this Limited Offering Memorandum or any amendment or supplement thereto, or contesting the powers of the City or its authority with respect to the Bonds or any action of the City contemplated by any documents relating to the Bonds.

Litigation – PHLH

At the time of delivery and payment for the Bonds, PHLH will certify that, except as disclosed herein, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory body, public board or body pending, or, to the best knowledge of PHLH, threatened against or affecting PHLH wherein an unfavorable decision, ruling or finding would have a material adverse effect on the financial condition or operations of PHLH or its officers or would adversely affect (1) the transactions contemplated by, or the validity or enforceability of, the Bonds, the Indenture, the Bond Ordinance, the Service and Assessment Plan, the Development Agreement, or the Bond Purchase Agreement, or otherwise described in this Limited Offering Memorandum, or (2) the tax-exempt status of interest on the Bonds (individually or in the aggregate, a "Material Adverse Effect"). Principals of PHLH and their affiliated entities may in the future be parties to pending and/or threatened litigation related to their commercial and real estate development activities. Such litigation occurs in the ordinary course of business and is not expected to have a Material Adverse Effect.

Litigation – SHDLHA

At the time of delivery and payment for the Bonds, SHDLHA will certify that, except as disclosed herein, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory body, public board or body pending, or, to the best knowledge of SHDLHA, threatened against or affecting SHDLHA wherein an unfavorable decision, ruling or finding would have a material adverse effect on the financial condition or operations of SHDLHA or its officers or would adversely affect (1) the transactions contemplated by, or the validity or enforceability of, the Bonds, the Indenture, the Bond Ordinance, the Service and Assessment Plan, the Development Agreement, or the Bond Purchase Agreement, or otherwise described in this Limited Offering Memorandum, or (2) the tax-exempt status of interest on the Bonds (individually or in the aggregate, a "Material Adverse Effect"). Principals of SHDLHA and their affiliated entities may in the future be parties to pending and/or threatened litigation related to their commercial and real estate development activities. Such litigation occurs in the ordinary course of business and is not expected to have a Material Adverse Effect.

Litigation – LHRD

At the time of delivery and payment for the Bonds, LHRD will certify that, except as disclosed herein, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory body, public board or body pending, or, to the best knowledge of LHRD, threatened against or affecting LHRD wherein an unfavorable decision, ruling or finding would have a material adverse effect on the financial condition or operations of LHRD or its officers or would adversely affect (1) the transactions contemplated by, or the validity or enforceability of, the Bonds, the Indenture, the Bond Ordinance, the Service and Assessment Plan, the Development Agreement, or the Bond Purchase Agreement, or otherwise described in this Limited Offering Memorandum, or (2) the tax-exempt status of interest on the Bonds (individually or in the aggregate, a "Material Adverse Effect"). Principals of LHRD and their affiliated entities may in the future be parties to pending and/or threatened litigation related to their commercial and real estate development activities. Such litigation occurs in the ordinary course of business and is not expected to have a Material Adverse Effect.

ENFORCEABILITY OF REMEDIES

The remedies available to the owners of the Bonds upon an event of default under the Indenture are in many respects dependent upon judicial actions, which are often subject to discretion and delay. See "BONDHOLDERS' RISKS – Bondholders' Remedies and Bankruptcy." Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indenture and the Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Bonds will be qualified, as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by governmental immunity, bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors and enacted before or after such delivery.

NO RATING

No application for a rating on the Bonds has been made to any rating agency, nor is there any reason to believe that the City would have been successful in obtaining an investment grade rating for the Bonds had application been made.

CONTINUING DISCLOSURE

The Issuer Continuing Disclosure Agreement

Pursuant to Rule 15c2-12 of the United States Securities and Exchange Commission (the "Rule"), the City, the Administrator, and Regions Bank (in such capacity, the "Dissemination Agent") will enter into a Continuing Disclosure Agreement of Issuer (the "Disclosure Agreement of Issuer") for the benefit of the Owners of the Bonds (including owners of beneficial interests in the Bonds), to provide, by certain dates prescribed in the Disclosure Agreement of Issuer, certain financial information and operating data relating to the City (collectively, the "City Reports"). The specific nature of the information to be contained in the City Reports is set forth in "APPENDIX E-1 – Form of Disclosure Agreement of Issuer." Under certain circumstances, the failure of the City to comply with its obligations under the Disclosure Agreement of Issuer constitutes an event of default thereunder. Such a default will not constitute an event of default under the Indenture, but such event of default under the Disclosure Agreement of Issuer would allow the Owners of the Bonds (including owners of beneficial interests in the Bonds) to bring an action for specific performance.

The City has agreed to update information and to provide notices of certain specified events only as provided in the Disclosure Agreement of Issuer. The City has not agreed to provide other information that may be relevant or material to a complete presentation of its financial results of operations, condition, or prospects or agreed to update any information that is provided in this Limited Offering Memorandum, except as provided in the Disclosure Agreement of Issuer. The City makes no representation or warranty concerning such information or concerning its usefulness to a decision to invest in or sell the Bonds at any future date. The City disclaims any contractual or tort

liability for damages resulting in whole or in part from any breach of the Disclosure Agreement of Issuer or from any statement made pursuant to the Disclosure Agreement of Issuer.

The City's Compliance with Prior Undertakings

The City believes it has substantially complied in all material respects with its continuing disclosure undertakings pursuant to the Rule during the last 5 years.

The Developers Continuing Disclosure Agreement

The Developers, the Administrator, and the Dissemination Agent will enter into a Continuing Disclosure Agreement of Developers (the "Disclosure Agreement of Developers") for the benefit of the Owners of the Bonds (including owners of beneficial interests in the Bonds), to provide, by certain dates prescribed in the Disclosure Agreement of Developers, certain information regarding the Development and the Improvement Area #1 Projects (collectively, the "Developer Reports"). The specific nature of the information to be contained in the Developer Reports is set forth in "APPENDIX E-2 – Form of Disclosure Agreement of the Developers." Under certain circumstances, the failure of the Developers or the Administrator to comply with its obligations under the Disclosure Agreement of Developers constitutes an event of default thereunder. Such a default will not constitute an event of default under the Indenture, but such event of default under the Disclosure Agreement of Developers would allow the Owners of the Bonds (including owners of beneficial interests in the Bonds) to bring an action for specific performance. The Disclosure Agreement of Developers is a voluntary agreement made for the benefit of the holders of the Bonds and is not entered into pursuant to the Rule.

The Developers have agreed to provide (i) certain updated information to the Administrator, which consultant will prepare and provide such updated information in report form and (ii) notices of certain specified events, only as provided in the Disclosure Agreement of Developers. The Developers have not agreed to provide other information that may be relevant or material to a complete presentation of its financial results of operations, condition, or prospects or agreed to update any information that is provided in this Limited Offering Memorandum, except as provided in the Disclosure Agreement of Developers. The Developers make no representation or warranty concerning such information or concerning its usefulness to a decision to invest in or sell the Bonds at any future date. The Developers disclaim any contractual or tort liability for damages resulting in whole or in part from any breach of the Disclosure Agreement of Developers or from any statement made pursuant to the Disclosure Agreement of Developers.

PHLH's Compliance with Prior Undertakings

For the past five years, PHLH has complied in all material respects with its continuing disclosure undertakings except as follows:

In connection with the continuing disclosure obligations related to the Denton County, Texas Special Assessment Revenue Bonds, Series 2025 (Green Meadows Public Improvement District Improvement Area #1 Project), PHLH failed to timely file its quarterly report for the period ending December 31, 2025. PHLH filed the quarterly report on March 26, 2026, and filed notice of its failure to file on April 27, 2026.

SHDLHA's Compliance with Prior Undertakings

SHDLHA has not entered into any prior continuing disclosure undertakings in accordance with the Rule.

LHRD's Compliance with Prior Undertakings

LHRD has not entered into any prior continuing disclosure undertakings in accordance with the Rule.

UNDERWRITING

FMSbonds, Inc. (the "Underwriter") has agreed to purchase the Bonds from the City at a purchase price of $[_____]* (the par amount of the Bonds, less an underwriting discount of $[____]*). The Underwriter's obligations are subject to certain conditions precedent and if obligated to purchase any of the Bonds the Underwriter will be obligated to purchase all of the Bonds. The Bonds may be offered and sold by the Underwriter at prices lower than the initial offering prices stated on the inside cover page hereof, and such initial offering prices may be changed from time to time by the Underwriter.

REGISTRATION AND QUALIFICATION OF BONDS FOR SALE

The sale of the Bonds has not been registered under the federal Securities Act of 1933, as amended, in reliance upon the exemption provided thereunder by Section 3(a)(2); and the Bonds have not been qualified under the Securities Act of Texas in reliance upon various exemptions contained therein; nor have the Bonds been qualified under the securities acts of any other jurisdiction. The City assumes no responsibility for qualification of the Bonds under the securities laws of any jurisdiction in which the Bonds may be sold, assigned, pledged, hypothecated or otherwise transferred. This disclaimer of responsibility for qualification for sale or other disposition of the Bonds shall not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration provisions.

LEGAL INVESTMENT AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS

The PID Act and Section 1201.041 of the Public Security Procedures Act (Chapter 1201, Texas Government Code, as amended) provide that the Bonds are negotiable instruments and investment securities governed by Chapter 8, Texas Business and Commerce Code, as amended, and are legal and authorized investments for insurance companies, fiduciaries, trustees, or for the sinking funds of municipalities or other political subdivisions or public agencies of the State. With respect to investment in the Bonds by municipalities or other political subdivisions or public agencies of the State, the PFIA requires that the Bonds be assigned a rating of at least "A" or its equivalent as to investment quality by a national rating agency. See "NO RATING" above. In addition, the PID Act and various provisions of the Texas Finance Code provide that, subject to a prudent investor standard, the Bonds are legal investments for state banks, savings banks, trust companies with capital of one million dollars or more, and savings and loan associations. The Bonds are eligible to secure deposits to the extent of their market value. No review by the City has been made of the laws in other states to determine whether the Bonds are legal investments for various institutions in those states. No representation is made that the Bonds will be acceptable to public entities to secure their deposits or acceptable to such institutions for investment purposes.

The City made no investigation of other laws, rules, regulations or investment criteria which might apply to such institutions or entities or which might limit the suitability of the Bonds for any of the foregoing purposes or limit the authority of such institutions or entities to purchase or invest in the Bonds for such purposes.

INVESTMENTS

The City invests its funds in investments authorized by Texas law in accordance with investment policies approved by the City Council. Both Texas law and the City's investment policies are subject to change.

Under Texas law, the City is authorized to invest in (1) obligations of the United States or its agencies and instrumentalities, including letters of credit; (2) direct obligations of the State or its agencies and instrumentalities; (3) collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States; (4) other obligations, the principal and interest of which are unconditionally guaranteed or insured by or backed by the full faith and credit of, the State or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States; (5) obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to

* To be completed upon pricing of the Bonds.

investment quality by a nationally recognized investment rating firm not less than A or its equivalent; (6) bonds issued, assumed or guaranteed by the State of Israel; (7) interest-bearing banking deposits that are guaranteed or insured by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its successor, (8) certificates of deposit and share certificates (i) issued by or through an institution that either has its main office or a branch office in the State, and are guaranteed or insured by the Federal Deposit Insurance Corporation or the National Credit Union Insurance Fund, or are secured as to principal by obligations described in the clauses (1) through (6) or in any other manner and amount provided by law for City deposits, or (ii) where (a) the funds are invested by the City through (I) a broker that has its main office or a branch office in the State and is selected from a list adopted by the City as required by law or (II) a depository institution that has its main office or a branch office in the State that is selected by the City; (b) the broker or the depository institution selected by the City arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the City; (c) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States, and (d) the City appoints the depository institution selected under (a) above, a custodian as described by Section 2257.041(d) of the Texas Government Code, or a clearing broker-dealer registered with the Securities and Exchange Commission and operating pursuant to Securities and Exchange Commission Rule 15c3-3 (17 C.F.R. Section 240.15c3-3) as custodian for the City with respect to the certificates of deposit; (9) fully collateralized repurchase agreements that have a defined termination date, are fully secured by a combination of cash and obligations described in clause (1) which are pledged to the City, held in the City's name, and deposited at the time the investment is made with the City or with a third party selected and approved by the City and are placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in the State; (10) securities lending programs if (i) the securities loaned under the program are 100% collateralized, a loan made under the program allows for termination at any time and a loan made under the program is either secured by (a) obligations that are described in clauses (1) through (6) above, (b) irrevocable letters of credit issued by a state or national bank that is continuously rated by a nationally recognized investment rating firm at not less than A or its equivalent or (c) cash invested in obligations described in clauses (1) through (6) above, clauses (12) through (14) below, or an authorized investment pool; (ii) securities held as collateral under a loan are pledged to the City, held in the City's name and deposited at the time the investment is made with the City or a third party designated by the City; (iii) a loan made under the program is placed through either a primary government securities dealer or a financial institution doing business in the State; and (iv) the agreement to lend securities has a term of one year or less, (11) certain bankers' acceptances with the remaining term of 270 days or less, if the short-term obligations of the accepting bank or its parent are rated at least A-1 or P-1 or the equivalent by at least one nationally recognized credit rating agency, (12) commercial paper with a stated maturity of 270 days or less that is rated at least A-1 or P-1 or the equivalent by either (a) two nationally recognized credit rating agencies or (b) one nationally recognized credit rating agency if the paper is fully secured by an irrevocable letter of credit issued by a U.S. or state bank, (13) no-load money market mutual funds registered with and regulated by the Securities and Exchange Commission that comply with federal Securities and Exchange Commission Rule 2a-7, and (14) no-load mutual funds registered with the Securities and Exchange Commission that have an average weighted maturity of less than two years, and have a duration of one year or more and are invested exclusively in obligations described in this paragraph or have a duration of less than one year and the investment portfolio is limited to investment grade securities, excluding asset-backed securities. In addition, bond proceeds may be invested in guaranteed investment contracts that have a defined termination date and are secured by obligations, including letters of credit, of the United States or its agencies and instrumentalities in an amount at least equal to the amount of bond proceeds invested under such contract, other than the prohibited obligations described in the next succeeding paragraph.

The City may invest in such obligations directly or through government investment pools that invest solely in such obligations provided that the pools are rated no lower than "AAA" or "AAA-m" or an equivalent by at least one nationally recognized rating service. The City may also contract with an investment management firm registered under the Investment Advisers Act of 1940 (15 U.S.C. Section 80b-1 et seq.) or with the State Securities Board to provide for the investment and management of its public funds or other funds under its control for a term up to two years, but the City retains ultimate responsibility as fiduciary of its assets. In order to renew or extend such a contract, the City must do so by order, ordinance, or resolution. The City is specifically prohibited from investing in: (1) obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal; (2) obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security and bears no interest; (3) collateralized mortgage obligations that have a stated final maturity of greater than 10 years; and (4) collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

Political subdivisions such as the City are authorized to implement securities lending programs if (i) the securities loaned under the program are 100% collateralized, a loan made under the program allows for termination at any time and a loan made under the program is either secured by (a) obligations that are described in clauses (1) through (6) of the first paragraph under this subcaption, (b) irrevocable letters of credit issued by a state or national bank that is continuously rated by a nationally recognized investment rating firm not less than "A" or its equivalent, or (c) cash invested in obligations that are described in clauses (1) through (6) and (10) through (12) of the first paragraph under this subcaption, or an authorized investment pool; (ii) securities held as collateral under a loan are pledged to the governmental body, held in the name of the governmental body and deposited at the time the investment is made with the City or a third party designated by the City; (iii) a loan made under the program is placed through either a primary government securities dealer or a financial institution doing business in the State; and (iv) the agreement to lend securities has a term of one year or less.

Under Texas law, the City is required to invest its funds under written investment policies that primarily emphasize safety of principal and liquidity; that address investment diversification, yield, maturity, and the quality and capability of investment management; and that includes a list of authorized investments for City funds, the maximum allowable stated maturity of any individual investment, the maximum average dollar-weighted maturity allowed for pooled fund groups, methods to monitor the market price of investments acquired with public funds, a requirement for settlement of all transactions, except investment pool funds and mutual funds, on a delivery versus payment basis, and procedures to monitor rating changes in investments acquired with public funds and the liquidation of such investments consistent with the PFIA. All City funds must be invested consistent with a formally adopted "Investment Strategy Statement" that specifically addresses each fund's investment. Each Investment Strategy Statement will describe its objectives concerning (1) suitability of investment type, (2) preservation and safety of principal, (3) liquidity, (4) marketability of each investment, (5) diversification of the portfolio, and (6) yield.

Under Texas law, City investments must be made "with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived." At least quarterly the investment officers of the City shall submit an investment report detailing: (1) the investment position of the City, (2) that all investment officers jointly prepared and signed the report, (3) the beginning market value, the ending market value and the fully accrued interest for the reporting period of each pooled fund group, (4) the book value and market value of each separately listed asset and fund type invested at the beginning and end of the reporting period by the type of asset and fund type invested, (5) the maturity date of each separately invested asset, (6) the account or fund or pooled fund group for which each individual investment was acquired, and (7) the compliance of the investment portfolio as it relates to: (a) adopted investment strategy statements and (b) state law. No person may invest City funds without express written authority from the City Council.

Under Texas law the City is additionally required to: (1) annually review its adopted policies and strategies; (2) adopt a rule, order, ordinance or resolution stating that it has reviewed its investment policy and investment strategies and records any changes made to either its investment policy or investment strategy in the respective rule, order, ordinance or resolution; (3) require any investment officers' with personal business relationships or relatives with firms seeking to sell securities to the City to disclose the relationship and file a statement with the Texas Ethics Commission and the City Council; (4) require the registered principal of firms seeking to sell securities to the City to: (a) receive and review the City's investment policy, (b) acknowledge that reasonable controls and procedures have been implemented to preclude investment transactions conducted between the City and the business organization that are not authorized by the City's investment policy (except to the extent that this authorization is dependent on an analysis of the makeup of the City's entire portfolio or requires an interpretation of subjective investment standards), and (c) deliver a written statement attesting to these requirements; (5) perform an annual audit of the management controls on investments and adherence to the City's investment policy; (6) provide specific investment training for the officers of the City; (7) restrict reverse repurchase agreements to not more than 90 days and restrict the investment of reverse repurchase agreement funds to no greater than the term of the reverse repurchase agreement; (8) restrict the investment in no-load mutual funds in the aggregate to no more than 15% of the entity's monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service; (9) require local government investment pools to conform to the new disclosure, rating, net asset value, yield calculation, and advisory board requirements; and (10) at least annually review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with the City.

INFORMATION RELATING TO THE TRUSTEE

The City has appointed Regions Bank, an Alabama state banking corporation, to serve as Trustee. The Trustee is to carry out those duties assignable to it under the Indenture. Except for the contents of this section, the Trustee has not reviewed or participated in the preparation of this Limited Offering Memorandum and assumes no responsibility for the contents, accuracy, fairness, or completeness of the information set forth in this Limited Offering Memorandum or for the recitals contained in the Indenture or the Bonds, or for the validity, sufficiency, or legal effect of any of such documents.

Furthermore, the Trustee has no oversight responsibility, and is not accountable, for the use or application by the City of any of the Bonds authenticated or delivered pursuant to the Indenture or for the use or application of the proceeds of such Bonds by the City. The Trustee has not evaluated the risks, benefits, or propriety of any investment in the Bonds and makes no representation, and has reached no conclusions, regarding the value or condition of any assets or revenues pledged or assigned as security for the Bonds, the technical or financial feasibility of the project, or the investment quality of the Bonds, about all of which the Trustee expresses no opinion and expressly disclaims the expertise to evaluate.

Additional information about the Trustee may be found at its website at www.regions.com. Neither the information on the Trustee's website, nor any links from that website, is a part of this Limited Offering Memorandum, nor should any such information be relied upon to make investment decisions regarding the Bonds.

SOURCES OF INFORMATION

General

The information contained in this Limited Offering Memorandum has been obtained primarily from the City's records, the Developers and their representatives and other sources believed to be reliable. In accordance with its responsibilities under the federal securities law, the Underwriter has reviewed the information in this Limited Offering Memorandum in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of the transaction, but the Underwriter does not guarantee the accuracy or completeness of such information. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Limited Offering Memorandum or any sale hereunder will create any implication that there has been no change in the financial condition or operations of the City or the Developers described herein since the date hereof. This Limited Offering Memorandum contains, in part, estimates and matters of opinion that are not intended as statements of fact, and no representation or warranty is made as to the correctness of such estimates and opinions or that they will be realized. The summaries of the statutes, resolutions, ordinances, indentures and engineering and other related reports set forth herein are included subject to all of the provisions of such documents. These summaries do not purport to be complete statements of such provisions and reference is made to such documents for further information.

Source of Certain Information - PHLH

The information contained in this Limited Offering Memorandum relating to the description of the Improvement Area #1 Projects, the Amenities, the Private Improvements, the Development, and PHLH generally and, in particular, the information included in the sections captioned "PLAN OF FINANCE" (except the subcaption "– The Bonds"), "THE IMPROVEMENT AREA #1 PROJECTS," "THE DEVELOPMENT," "THE DEVELOPERS AND THE FEE DEVELOPER," (only as it pertains to PHLH and its affiliates) "BONDHOLDERS' RISKS" (only as it pertains to PHLH and its affiliates, the Improvement Area #1 Projects, and the Development), "LEGAL MATTERS – Litigation – PHLH," "CONTINUING DISCLOSURE – The Developers Continuing Disclosure Agreement" and "– PHLH's Compliance with Prior Undertakings," APPENDIX E-2, APPENDIX F, and APPENDIX G have been provided by PHLH.

Source of Certain Information - SHDLHA

The information contained in this Limited Offering Memorandum relating to the description of the Improvement Area #1 Projects, the Amenities, the Private Improvements, the Development, and SHDLHA generally

and, in particular, the information included in the sections captioned "PLAN OF FINANCE" (except the subcaption "– The Bonds"), "THE IMPROVEMENT AREA #1 PROJECTS," "THE DEVELOPMENT," "THE DEVELOPERS AND THE FEE DEVELOPER," (only as it pertains to SHDLHA and its affiliates) "BONDHOLDERS' RISKS" (only as it pertains to SHDLHA and its affiliates, the Improvement Area #1 Projects, and the Development), "LEGAL MATTERS – Litigation – SHDLHA," "CONTINUING DISCLOSURE – The Developers Continuing Disclosure Agreement" and "– SHDLHA's Compliance with Prior Undertakings," APPENDIX E-2, APPENDIX F, and APPENDIX G have been provided by SHDLHA.

Source of Certain Information - LHRD

The information contained in this Limited Offering Memorandum relating to the description of the Improvement Area #1 Projects, the Amenities, the Private Improvements, the Development, and LHRD generally and, in particular, the information included in the sections captioned "PLAN OF FINANCE" (except the subcaption "– The Bonds"), "THE IMPROVEMENT AREA #1 PROJECTS," "THE DEVELOPMENT," "THE DEVELOPERS AND THE FEE DEVELOPER," (only as it pertains to LHRD and its affiliates) "BONDHOLDERS' RISKS" (only as it pertains to LHRD and its affiliates, the Improvement Area #1 Projects, and the Development), "LEGAL MATTERS – Litigation – LHRD," "CONTINUING DISCLOSURE – The Developers Continuing Disclosure Agreement" and "– LHRD's Compliance with Prior Undertakings," APPENDIX E-2, APPENDIX F, and APPENDIX G have been provided by LHRD.

Experts

The information regarding the Service and Assessment Plan in this Limited Offering Memorandum has been provided by the Administrator and has been included in reliance upon the authority of such firm as experts in the field of development planning and finance.

The information regarding the Appraisal in this Limited Offering Memorandum has been provided by the Appraiser and has been included in reliance upon the authority of such firm as experts in the field of the appraisal of real property.

Updating of Limited Offering Memorandum

If, subsequent to the date of the Limited Offering Memorandum, the City learns, through the ordinary course of business and without undertaking any investigation or examination for such purposes, or is notified by the Underwriter, of any adverse event which causes the Limited Offering Memorandum to be materially misleading, and unless the Underwriter elects to terminate its obligation to purchase the Bonds, the City will promptly prepare and supply to the Underwriter an appropriate amendment or supplement to the Limited Offering Memorandum satisfactory to the Underwriter; provided, however, that the obligation of the City to so amend or supplement the Limited Offering Memorandum will terminate when the City delivers the Bonds to the Underwriter, unless the Underwriter notifies the City on or before such date that less than all of the Bonds have been sold to ultimate customers; in which case the City's obligations hereunder will extend for an additional period of time (but not more than 90 days after the date the City delivers the Bonds) until all of the Bonds have been sold to ultimate customers.

FORWARD-LOOKING STATEMENTS

Certain statements included or incorporated by reference in this Limited Offering Memorandum constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933. Such statements are generally identifiable by the terminology used such as "plan," "expect," "estimate," "project," "anticipate," "budget" or other similar words.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED HEREIN TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE

CITY DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS, OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

AUTHORIZATION AND APPROVAL

The City Council has approved by resolution this Preliminary Limited Offering Memorandum and the City Council has authorized this Preliminary Limited Offering Memorandum to be used by the Underwriter in connection with the marketing and sale of the Bonds. In the Bond Ordinance, the City Council will approve the form and content of the final Limited Offering Memorandum.

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APPENDIX A

GENERAL INFORMATION REGARDING THE CITY AND SURROUNDING AREAS

The following information has been derived from various sources, including the U.S. Census and the Municipal Advisory Council of Texas. While such sources are believed to be reliable, no representation is made as to the accuracy thereof.

Location and Population

The City is located in north central Collin County, 40 miles north of Dallas and 12 miles northwest of the City of McKinney. Access to the City is provided by State Highway 121, State Highway 5, US-75, and Farm Road 455. The City covers approximately 15 square miles. Some of the services that the City provides are public safety (police and fire protection), streets, water and sanitary sewer utilities, planning and zoning, and general administrative services. The 2020 Census population for the City was 16,896. The City estimates the population as of January 1, 2026, was 36,935.

Historical Employment in Collin County

	Average Annual				
	2026 [(1)]	2025	2024	2023	2022
Civilian Labor Force	704,842	703,565	691,133	665,876	636,637
Total Employed	676,550	676,281	664,644	641,544	615,503
Total Unemployed	28,292	27,284	26,489	24,332	21,134
Unemployment Rate	4.0%	3.9%	3.8%	3.7%	3.3%

(1) Data through May 2026.

Source: Texas Workforce Commission, Department of Economic Research and Analysis.

Major Employers

The major employers in the City are set forth in the table below.

Employer	Employees
Anna Independent School District	1,057
Walmart	453
City of Anna	203
Pate Rehab	168
Texas Roadhouse	143
Home Depot	134
Chick-Fil-A	97
Brookshire's	94
Love's Travel Shop	56
McDonald's	49

Source: City's Annual Comprehensive Financial Report for Fiscal Year Ended September 30, 2025

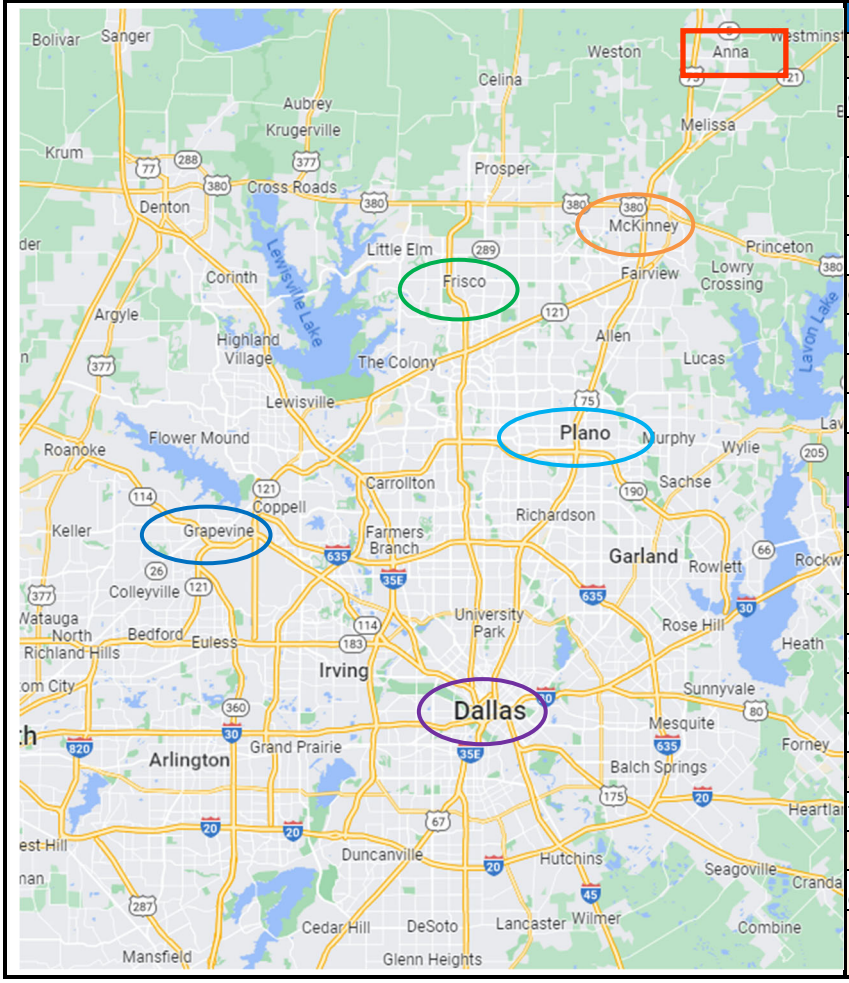
Surrounding Economic Activity

The major employers of certain municipalities in the Dallas–Fort Worth–Arlington metropolitan area are set forth in the table below.

City of McKinney (2024)	
Approximately 14 miles from the City	
Employer	**Employees**
Raytheon Space & Airborne Systems	4,200
McKinney ISD	2,920
Collin County	2,000
Globe Life	1,700
Encore Wire Corp.	1,653
City of McKinney	1,565
Medical City McKinney	1,434
Baylor Scott & White Medical Center	1,171
Collin College	794
Simpson Strong-Tie	650

City of Frisco (2025)	
Approximately 28 miles from the City	
Employer	**Employees**
Frisco ISD	8,850
Dallas Cowboys	2,000
City of Frisco	1,866
HCL Technologies Ltd.	1,500
ICS	1,300
Keurig Dr Pepper Inc.	1,213
Amerisource Bergen Specialty Group	749
Baylor Medical Center	567
Community Impact Newspaper	500
Mario Sinacola & Sons Excavating	500

City of Plano (2024)	
Approximately 27 miles from the City	
Employer	**Employees**
JP Morgan Chase	10,530
Bank of America	6,318
Capital One Finance	5,578
Toyota Motor North America, Inc.	4,960
PepsiCo	3,759
Ericsson	3,346
AT&T Foundry	2,500
Medical City Plano	2,332
Liberty Mutual Insurance Company	2,184
USAA	2,092



City of Grapevine (2023)	
Approximately 49 miles from the City	
Employer	**Employees**
Gaylord Texas Resort & Conv Ctr	2,000
Dallas/Ft. Worth Int'l Airport	1,970
Grapevine-Colleyville ISD	1,870
Paycom	990
Baylor Medical	660
Great Wolf Lodge	600
City of Grapevine	590
Boeing Distribution	500
Hyatt Regency DFW	500
Kubota	450

City of Dallas (2025)	
Approximately 32 miles from the City	
Employer	**Employees**
UT Southwestern Medical Ctr.	22,721
Dallas ISD	22,162
Southwest Airlines Co.	17,324
Parkland Health & Hosp Sys	14,000
City of Dallas	13,000
AT&T Inc.	10,868
Texas Instruments Inc.	7,704
Baylor Scott & White Health	7,284
Methodist Dallas Medical Center	6,752
Dallas County	6,500

Source: Municpal Advisory Council of Texas

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APPENDIX B

FORM OF INDENTURE

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APPENDIX C

FORM OF SERVICE AND ASSESSMENT PLAN

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APPENDIX D

FORM OF OPINION OF BOND COUNSEL

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APPENDIX E-1

FORM OF DISCLOSURE AGREEMENT OF ISSUER

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APPENDIX E-2

FORM OF DISCLOSURE AGREEMENT OF DEVELOPERS

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APPENDIX F

DEVELOPMENT AGREEMENT

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APPENDIX G

FORM OF CFA AGREEMENT

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APPENDIX H

APPRAISAL

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Item No. 6.i.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Joseph Cotton

AGENDA ITEM:
Approve a Resolution approving a Preliminary Limited Offering Memorandum for the sale of “City of Anna, Texas Special Assessment Revenue Bonds, Series 2026 (The Landing Public Improvement District Improvement Area #1 Project)” (Director of Public Works Joseph Cotton)

SUMMARY:
Approve a Resolution approving a Preliminary Limited Offering Memorandum for the sale of “City of Anna, Texas Special Assessment Revenue Bonds, Series 2026 (The Landing Public Improvement District Improvement Area #1 Project)”

FINANCIAL IMPACT:
No financial impact to the City.

BACKGROUND:
This is the next step in the PID approval process for Liberty Hills Public Improvement District No. 1 IA #1.

STRATEGIC CONNECTIONS:
This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: **Unique.**
Anna is designed to be unique as it transforms from a bedroom community to a thriving city, with:

- Deliberate planning for the future
- A vision for innovative development and positive growth
- A variety of housing, jobs, and educational opportunities

ATTACHMENTS:
1. Resolution Approving PLOM (TLPID IA#1) v1

CITY OF ANNA, TEXAS

RESOLUTION NO. 2026-07-____

RESOLUTION APPROVING A PRELIMINARY LIMITED OFFERING MEMORANDUM FOR THE SALE OF "CITY OF ANNA, TEXAS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026 (THE LANDING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 PROJECT)"

WHEREAS, the City of Anna, Texas (the "City") intends to issue its City of Anna, Texas Special Assessment Revenue Bonds, Series 2026 (The Landing Public Improvement District Improvement Area #1 Project) (the "Bonds") to finance certain public improvements within the City;

WHEREAS, FMSbonds, Inc. (the "Underwriter"), with assistance from its counsel, City Staff, the City's Bond Counsel, and City's Financial Advisor, has prepared a Preliminary Limited Offering Memorandum for dissemination to potential purchasers of the Bonds prior to the availability of the final Limited Offering Memorandum for the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF CITY OF ANNA, TEXAS:

1. The Preliminary Limited Offering Memorandum for the Bonds, substantially in the form attached hereto as Exhibit A, is hereby approved with such changes, addenda, supplements or amendments as may be approved by the Finance Director in consultation with the City's consultants retained by the City to assist in the issuance of the Bonds including Bond Counsel and the Financial Advisor, and the Underwriter is hereby authorized to distribute such document among potential purchasers of the Bonds and other interested persons in connection with the initial marketing and placement of the Bonds; provided that such Preliminary Limited Offering Memorandum shall not be released to the public without the approval of the Finance Director, which approval shall be made in consultation with the City's consultants retained by the City to assist in the issuance of the Bonds including Bond Counsel and the Financial Advisor. Notwithstanding the approval and delivery of such Preliminary Limited Offering Memorandum, the City Council is not responsible for and proclaims no specific knowledge of the information contained in the Preliminary Limited Offering Memorandum pertaining to the Improvement Area #1 Projects, Taylor Morrison of Texas, Inc., and any successors or assigns that intend to develop property in Improvement Area #1 of the District (the "Developer"), or the Developer's financial ability, or information therein related to any builders, any landowners or the appraisal of the property in the District.

2. Pursuant to Rule 15c2-12 of the United States Securities and Exchange Commission (17 C.F.R. § 240.15c2-12) ("Rule 15c2-12"), the City hereby deems the Preliminary Limited Offering Memorandum to be final as of its date, except for the omission of no more than the following information as permitted by Rule 15c2-12: the offering prices of the Bonds, interest rates for the Bonds, selling compensation of the Underwriter, the aggregate principal amount of the Bonds, the principal amount per maturity of the Bonds, the delivery date for the Bonds, ratings for the Bonds, and the identity of the ultimate purchasers.

PASSED AND APPROVED THIS 28TH DAY OF JULY, 2026.

_____
Pete Cain, Mayor
City of Anna, Texas

ATTEST:

(CITY SEAL)

_____
Carrie L. Land, City Secretary
City of Anna, Texas

EXHIBIT A

PRELIMINARY LIMITED OFFERING MEMORANDUM

This Preliminary Limited Offering Memorandum and the information contained herein are subject to completion and amendment without notice. Under no circumstances shall this Preliminary Limited Offering Memorandum constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

NEW ISSUE **NOT RATED**

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED JULY 29, 2026

THE BONDS ARE INITIALLY OFFERED ONLY TO "ACCREDITED INVESTORS" (AS DEFINED IN RULE 501 OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933) AND "QUALIFIED INSTITUTIONAL BUYERS" (AS DEFINED IN RULE 144A PROMULGATED UNDER THE SECURITIES ACT OF 1933). SEE "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS."

In the opinion of Bond Counsel, interest on the Bonds will be excludable from gross income for federal income tax purposes under statutes, regulations, published rulings, and court decisions existing on the date hereof, subject to the matters described under "TAX MATTERS" herein, including the alternative minimum tax on certain corporations.

$9,659,000*
CITY OF ANNA, TEXAS,
(a municipal corporation of the State of Texas located in Collin County)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(THE LANDING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 PROJECT)

Sale Date: August 11, 2026
Interest to Accrue from Delivery Date (defined below) **Due: September 15, as shown on the inside cover**

The City of Anna, Texas, Special Assessment Revenue Bonds, Series 2026 (The Landing Public Improvement District Improvement Area #1 Project) (the "Bonds"), are being issued by the City of Anna, Texas (the "City"). The Bonds will be issued in fully registered form, without coupons, in authorized denominations of $25,000 of principal amount and any integral multiple of $1,000 in excess thereof. The Bonds will bear interest at the rates set forth on the inside cover page hereof, and such interest will be calculated on the basis of a 360-day year of twelve 30-day months, and will be payable on each March 15 and September 15, commencing March 15, 2027, until maturity or earlier redemption. The Bonds will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. No physical delivery of the Bonds will be made to the beneficial owners thereof. For so long as the book-entry only system is maintained, the principal of and interest on the Bonds will be paid from the sources described herein by Regions Bank, an Alabama state banking corporation, as trustee (the "Trustee"), to DTC as the registered owner thereof. See "BOOK-ENTRY ONLY SYSTEM."

The Bonds are being issued by the City pursuant to the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code, as amended (the "PID Act"), an ordinance expected to be adopted by the City Council of the City (the "City Council"), and an Indenture of Trust between the City and the Trustee (the "Indenture"). ***Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Indenture.***

Proceeds of the Bonds will be used for the purposes of (i) paying a portion of the costs of the Improvement Area #1 Projects, (ii) funding a reserve fund for the payment of principal of and interest on the Bonds, (iii) paying a portion of the costs incidental to the organization of the District, and (iv) paying the costs of issuance of the Bonds. See "THE IMPROVEMENT AREA #1 PROJECTS" and "APPENDIX B – Form of Indenture."

The Bonds, when issued and delivered, will constitute valid and binding special, limited obligations of the City secured by a first lien on, security interest in, and pledge of the Trust Estate, consisting primarily of revenue from Improvement Area #1 Assessments levied against Improvement Area #1 Assessed Property in accordance with the Service and Assessment Plan, all to the extent and upon the conditions described in the Indenture. The Bonds are not payable from funds raised or to be raised from taxation. See "SECURITY FOR THE BONDS."

The Bonds are subject to redemption at the times, in the amounts, and at the redemption prices more fully described under the subcaption "DESCRIPTION OF THE BONDS – Redemption Provisions."

The Bonds involve a significant degree of risk and are not suitable for all investors. See "BONDHOLDERS' RISKS." The Underwriter is limiting this offering to Qualified Institutional Buyers and Accredited Investors. The limitation of the initial offering to Qualified Institutional Buyers and Accredited Investors does not denote restrictions on transfers in any secondary market for the Bonds. Prospective purchasers should carefully evaluate the risks and merits of an investment in the Bonds, should consult with their legal and financial advisors before considering a purchase of the Bonds, and should be willing to bear the risks of loss of their investment in the Bonds. The Bonds are not credit enhanced or rated and no application has been made for a rating on the Bonds.

THE BONDS ARE SPECIAL, LIMITED OBLIGATIONS OF THE CITY PAYABLE SOLELY FROM A FIRST LIEN ON, SECURITY INTEREST IN, AND PLEDGE OF THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. THE BONDS DO NOT GIVE RISE TO A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWER OF THE CITY AND ARE PAYABLE SOLELY FROM THE TRUST ESTATE IDENTIFIED IN THE INDENTURE. THE OWNERS OF THE BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF MONEY RAISED OR TO BE RAISED BY TAXATION, OR OUT OF ANY ASSETS OF THE CITY OTHER THAN THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. NO OWNER OF THE BONDS SHALL HAVE THE RIGHT TO DEMAND ANY EXERCISE OF THE CITY'S TAXING POWER TO PAY THE PRINCIPAL OF THE BONDS OR THE INTEREST OR REDEMPTION PREMIUM, IF ANY, THEREON. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO PAY THE BONDS OUT OF ANY ASSETS OF THE CITY OTHER THAN THE TRUST ESTATE. SEE "SECURITY FOR THE BONDS."

This cover page contains certain information for quick reference only. It is not a summary of the Bonds. Investors must read this entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

The Bonds are offered for delivery when, as, and if issued by the City and accepted by FMSbonds, Inc. (the "Underwriter"), subject to, among other things, the approval of the Bonds by the Attorney General of Texas and the receipt of the opinion of McCall, Parkhurst & Horton L.L.P., Bond Counsel, as to the validity of the Bonds and the excludability of interest thereon from gross income for federal income tax purposes. See "APPENDIX D – Form of Opinion of Bond Counsel." Certain legal matters will be passed upon for the City by its counsel, Wolfe, Tidwell & McCoy, LLP, for the Underwriter by its counsel, Orrick, Herrington & Sutcliffe LLP, and for the Developer by its counsel, Greenberg Traurig, LLP. It is expected that the Bonds will be delivered in book-entry form through the facilities of DTC on or about August 27, 2026 (the "Delivery Date").

* *Preliminary, subject to change.*

FMSbonds, Inc.

MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES, PRICES, YIELDS, AND CUSIP NUMBERS

CUSIP Prefix: _____[(a)]

$9,659,000*
CITY OF ANNA, TEXAS,
(a municipal corporation of the State of Texas located in Collin County)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(THE LANDING PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #1 PROJECT)

$_____ _____% Term Bonds, Due September 15, 20__, Priced to Yield ____%; CUSIP Suffix: _____ [(a) (b) (c)]

$_____ _____% Term Bonds, Due September 15, 20__, Priced to Yield ____%; CUSIP Suffix: _____ [(a) (b) (c)]

$_____ _____% Term Bonds, Due September 15, 20__, Priced to Yield ____%; CUSIP Suffix: _____ [(a) (b) (c)]

(a) CUSIP numbers are included solely for the convenience of owners of the Bonds. CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems Inc. on behalf of the American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. CUSIP numbers are provided for convenience of reference only. None of the City, the City's Municipal Advisor, or the Underwriter takes any responsibility for the accuracy of such numbers.

(b) The Bonds maturing on or after September 15, 20__, are subject to redemption before their respective scheduled maturity dates, in whole or in part, at the option of the City, on any date on or after September 15, 20__, at the redemption prices set forth herein under "DESCRIPTION OF THE BONDS – Redemption Provisions."

(c) The Bonds are also subject to mandatory sinking fund redemption and extraordinary optional redemption as described herein under "DESCRIPTION OF THE BONDS – Redemption Provisions."

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* *Preliminary, subject to change.*

CITY OF ANNA, TEXAS
CITY COUNCIL

Name	Place	Term Expires (May)
Pete Cain	Mayor	2027
Kevin Toten	Place 1	2027
Nathan Bryan	Place 2	2028
Jessica Walden	Place 3	2030
Kelly Patterson-Herndon	Place 4, Deputy Mayor Pro Tem	2028
Elden Baker	Place 5, Mayor Pro Tem	2030
Manny Singh	Place 6	2028

CITY MANAGER
Ronda Perez

FINANCE DIRECTOR
Terri Doby

CITY SECRETARY
Carrie Land

ASSESSMENT CONSULTANT
P3Works, LLC

MUNICIPAL ADVISOR TO THE CITY
Hilltop Securities Inc.

BOND COUNSEL
McCall, Parkhurst & Horton L.L.P.

UNDERWRITER'S COUNSEL
Orrick, Herrington & Sutcliffe LLP

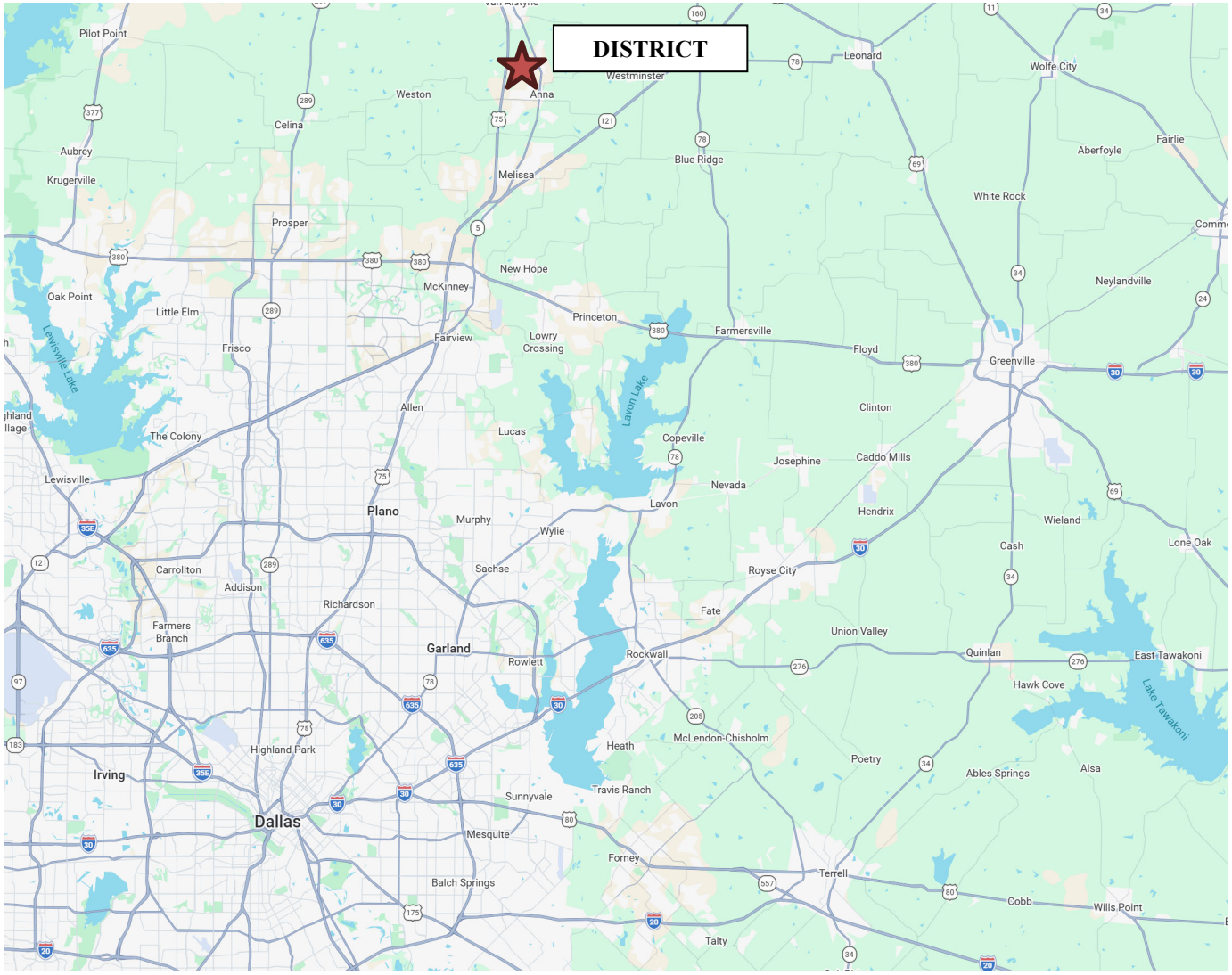
For additional information regarding the City, please contact:

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City Manager
City of Anna, Texas
120 W. 7th Street
Anna, Texas 75409
(972) 924-3325
rperez@annatexas.gov

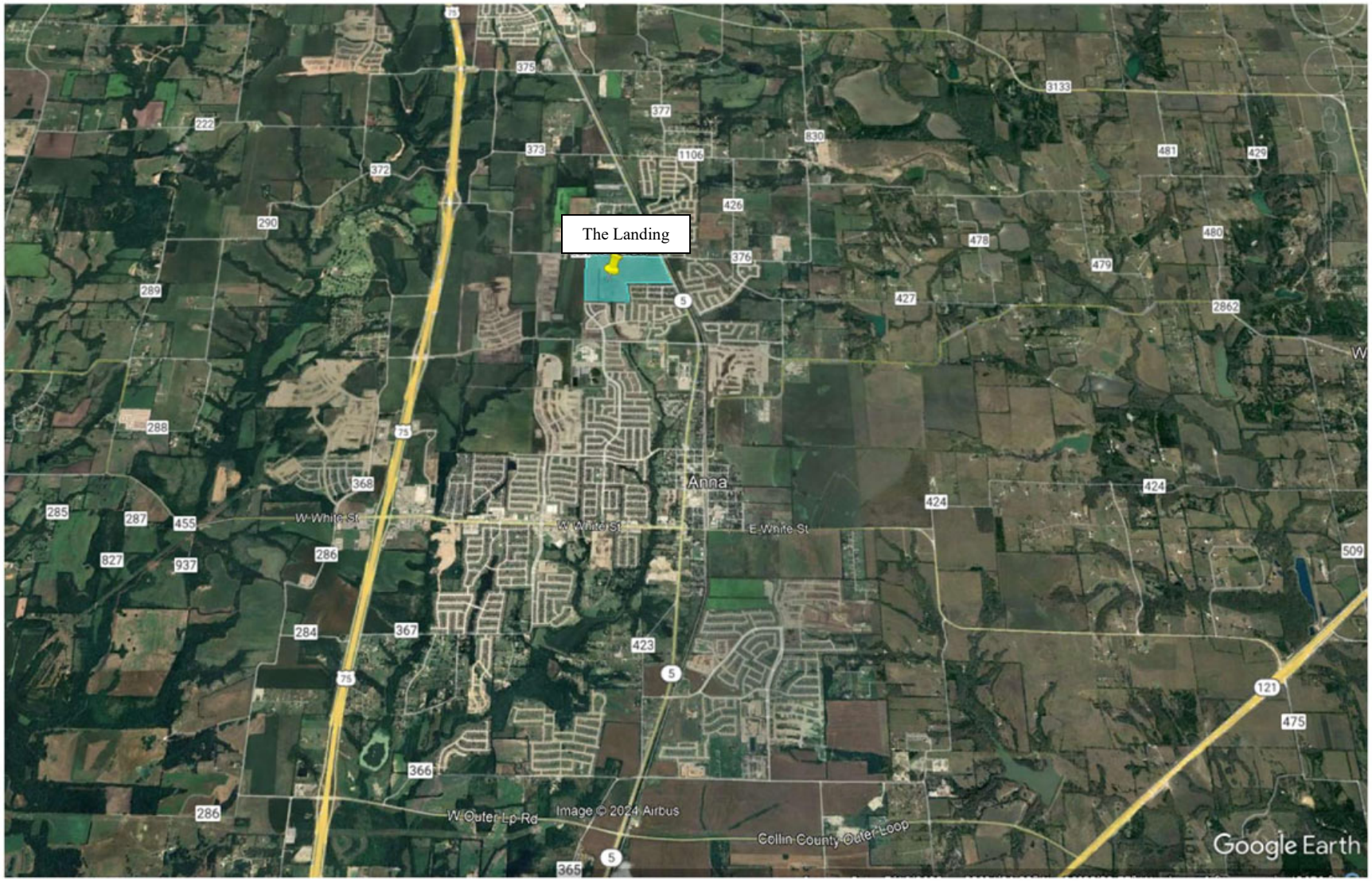
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Andre Ayala
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Dallas, Texas 75201
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REGIONAL LOCATION MAP OF THE DISTRICT



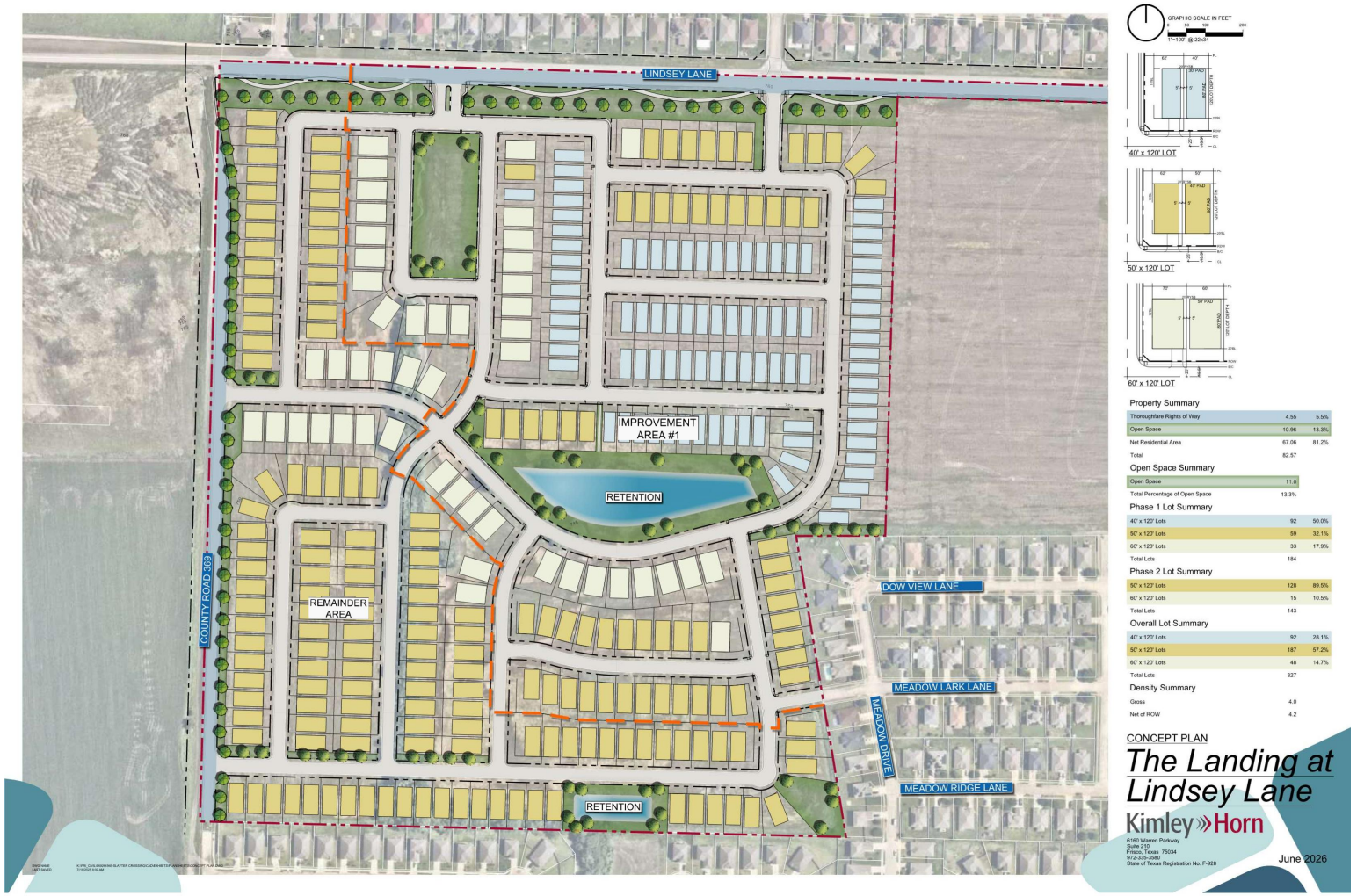
AREA LOCATION MAP OF THE DISTRICT



MAP SHOWING BOUNDARIES OF THE DISTRICT, IMPROVEMENT AREA #1, AND FUTURE IMPROVEMENT AREA



CONCEPT PLAN



USE OF LIMITED OFFERING MEMORANDUM

FOR PURPOSES OF COMPLIANCE WITH RULE 15C2-12 OF THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION AS AMENDED AND IN EFFECT ON THE DATE OF THIS PRELIMINARY LIMITED OFFERING MEMORANDUM (THE "RULE" OR "RULE 15C2-12"), THIS DOCUMENT CONSTITUTES AN "OFFICIAL STATEMENT" OF THE CITY WITH RESPECT TO THE BONDS THAT HAS BEEN "DEEMED FINAL" BY THE CITY AS OF ITS DATE EXCEPT FOR THE OMISSION OF NO MORE THAN THE INFORMATION PERMITTED BY RULE 15C2-12.

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE CITY OR THE UNDERWRITER TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND, IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY EITHER OF THE FOREGOING. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY AND THERE SHALL BE NO OFFER, SOLICITATION OR SALE OF THE BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INITIAL PURCHASERS ARE ADVISED THAT THE BONDS BEING OFFERED PURSUANT TO THIS LIMITED OFFERING MEMORANDUM ARE BEING OFFERED AND SOLD ONLY TO "ACCREDITED INVESTORS" AS DEFINED IN RULE 501 OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT OF 1933"), AND "QUALIFIED INSTITUTIONAL BUYERS" AS DEFINED IN RULE 144A PROMULGATED UNDER THE SECURITIES ACT OF 1933. SEE "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS." EACH PROSPECTIVE INITIAL PURCHASER IS RESPONSIBLE FOR ASSESSING THE MERITS AND RISKS OF AN INVESTMENT IN THE BONDS, MUST BE ABLE TO BEAR THE ECONOMIC AND FINANCIAL RISK OF SUCH INVESTMENT IN THE BONDS, AND MUST BE ABLE TO AFFORD A COMPLETE LOSS OF SUCH INVESTMENT. CERTAIN RISKS ASSOCIATED WITH THE PURCHASE OF THE BONDS ARE SET FORTH UNDER "BONDHOLDERS' RISKS." EACH INITIAL PURCHASER, BY ACCEPTING THE BONDS, AGREES THAT IT WILL BE DEEMED TO HAVE MADE THE ACKNOWLEDGMENTS AND REPRESENTATIONS DESCRIBED UNDER THE HEADING "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS."

THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE UNITED STATES FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION. THE INFORMATION SET FORTH HEREIN HAS BEEN FURNISHED BY THE CITY AND OBTAINED FROM SOURCES, INCLUDING THE DEVELOPER, WHICH ARE BELIEVED BY THE CITY AND THE UNDERWRITER TO BE RELIABLE, BUT IT IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF THE UNDERWRITER. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN ARE SUBJECT TO CHANGE WITHOUT NOTICE, AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE CITY OR THE DEVELOPER SINCE THE DATE HEREOF.

NEITHER THE CITY NOR THE UNDERWRITER MAKE ANY REPRESENTATION AS TO THE ACCURACY, COMPLETENESS, OR ADEQUACY OF THE INFORMATION SUPPLIED BY THE DEPOSITORY TRUST COMPANY FOR USE IN THIS LIMITED OFFERING MEMORANDUM.

THE BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH LAWS. THE REGISTRATION OR QUALIFICATION OF THE BONDS UNDER THE SECURITIES LAWS OF ANY JURISDICTION IN WHICH THEY MAY HAVE BEEN REGISTERED OR QUALIFIED, IF ANY, SHALL NOT BE REGARDED AS A RECOMMENDATION THEREOF. NONE OF SUCH JURISDICTIONS, OR ANY OF THEIR AGENCIES, HAVE PASSED UPON THE

MERITS OF THE BONDS OR THE ACCURACY OR COMPLETENESS OF THIS LIMITED OFFERING MEMORANDUM.

CERTAIN STATEMENTS INCLUDED OR INCORPORATED BY REFERENCE IN THIS LIMITED OFFERING MEMORANDUM CONSTITUTE "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF THE UNITED STATES PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995, SECTION 21E OF THE UNITED STATES EXCHANGE ACT OF 1934, AS AMENDED, AND SECTION 27A OF THE SECURITIES ACT OF 1933. SUCH STATEMENTS ARE GENERALLY IDENTIFIABLE BY THE TERMINOLOGY USED, SUCH AS "PLAN," "EXPECT," "ESTIMATE," "PROJECT," "ANTICIPATE," "BUDGET" OR OTHER SIMILAR WORDS. THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. NEITHER THE CITY NOR THE DEVELOPER PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF THEIR EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE – THE CITY" AND "– THE DEVELOPER," RESPECTIVELY.

THE TRUSTEE HAS NOT PARTICIPATED IN THE PREPARATION OF THIS LIMITED OFFERING MEMORANDUM AND ASSUMES NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF ANY INFORMATION CONTAINED IN THIS LIMITED OFFERING MEMORANDUM OR THE RELATED TRANSACTIONS AND DOCUMENTS OR FOR ANY FAILURE BY ANY PARTY TO DISCLOSE EVENTS THAT MAY HAVE OCCURRED AND MAY AFFECT THE SIGNIFICANCE OR ACCURACY OF SUCH INFORMATION.

NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE BONDS OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

REFERENCES TO WEBSITE ADDRESSES PRESENTED HEREIN ARE FOR INFORMATIONAL PURPOSES ONLY AND MAY BE IN THE FORM OF A HYPERLINK SOLELY FOR THE READER'S CONVENIENCE. UNLESS SPECIFIED OTHERWISE, SUCH WEBSITES AND THE INFORMATION OR LINKS CONTAINED THEREIN ARE NOT INCORPORATED INTO, AND ARE NOT PART OF, THIS LIMITED OFFERING MEMORANDUM FOR PURPOSES OF, AND AS THAT TERM IS DEFINED IN, THE RULE.

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PRELIMINARY LIMITED OFFERING MEMORANDUM

$9,659,000[*]
CITY OF ANNA, TEXAS,
(a municipal corporation of the State of Texas located in Collin County)
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2026
(THE LANDING PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #1 PROJECT)

INTRODUCTION

The purpose of this Limited Offering Memorandum, including the cover page, inside cover, and appendices hereto, is to provide certain information in connection with the issuance and sale by the City of Anna, Texas (the "City"), of its $9,659,000[*] aggregate principal amount of Special Assessment Revenue Bonds, Series 2026 (The Landing Public Improvement District Improvement Area #1 Project) (the "Bonds").

INITIAL PURCHASERS ARE ADVISED THAT THE BONDS BEING OFFERED PURSUANT TO THIS LIMITED OFFERING MEMORANDUM ARE BEING OFFERED INITIALLY TO AND ARE BEING SOLD ONLY TO "ACCREDITED INVESTORS" AS DEFINED IN RULE 501 OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT OF 1933") AND "QUALIFIED INSTITUTIONAL BUYERS" AS DEFINED IN RULE 144A PROMULGATED UNDER THE SECURITIES ACT OF 1933. THE LIMITATION OF THE INITIAL OFFERING TO QUALIFIED INSTITUTIONAL BUYERS AND ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFERS IN ANY SECONDARY MARKET FOR THE BONDS. PROSPECTIVE INVESTORS SHOULD BE AWARE OF CERTAIN RISK FACTORS, ANY OF WHICH, IF MATERIALIZED TO A SUFFICIENT DEGREE, COULD DELAY OR PREVENT PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, AND/OR INTEREST ON THE BONDS. THE BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. SEE "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS" AND "BONDHOLDERS' RISKS."

The Bonds are being issued by the City pursuant to the Public Improvement District Assessment Act, Subchapter A of Chapter 372, Texas Local Government Code, as amended (the "PID Act"), an ordinance expected to be adopted by the City Council of the City (the "City Council") authorizing the issuance of the Bonds (the "Bond Ordinance"), and an Indenture of Trust (the "Indenture"), between the City and Regions Bank, an Alabama state banking corporation with offices in Houston, Texas, as trustee (the "Trustee").

Reference is made to the Indenture for a full statement of the authority for, and the terms and provisions of, the Bonds. ***All capitalized terms used in this Limited Offering Memorandum that are not otherwise defined herein shall have the meanings set forth in the Indenture. See "APPENDIX B – Form of Indenture."***

The Bonds will be secured by a first lien on, security interest in, and pledge of the Trust Estate, consisting primarily of revenue from Improvement Area #1 Assessments levied against Improvement Area #1 Assessed Property pursuant to the Assessment Ordinance, all to the extent and upon the conditions described in the Indenture.

Set forth herein are brief descriptions of the City, the District, the Developer, the Administrator, the Assessment Ordinance, the Bond Ordinance, the Service and Assessment Plan, the Development Agreement (defined herein), the CFA Agreement, and the Appraisal (defined herein), together with summaries of terms of the Bonds and the Indenture and certain provisions of the PID Act. All references herein to such documents and the PID Act are qualified in their entirety by reference to such documents or such PID Act and all references to the Bonds are qualified by reference to the definitive forms thereof and the information with respect thereto contained in the Indenture. Copies of these documents may be obtained during the period of the offering of the Bonds from the Underwriter, FMSbonds, Inc., 5 Cowboys Way, Suite 300-25, Frisco, Texas, 75034, Phone: (214) 302-2246. The form of Indenture appears in APPENDIX B and the form of Service and Assessment Plan appears in APPENDIX C. The information provided under this caption "INTRODUCTION" is intended to provide a brief overview of the information provided in the other captions herein and is not intended, and should not be considered, fully representative or complete as to the subjects discussed hereunder.

[*] *Preliminary, subject to change.*

PLAN OF FINANCE

Overview

Following receipt of a petition from the Developer in accordance with the PID Act, the City created the District on May 13, 2025. The District is composed of approximately 82.55 acres within the corporate boundaries of the City. It is located approximately 1.5 miles east of U.S. Highway 75, at the intersection of County Road 371 and North Powell Parkway/Highway 5. Maps of the District and the surrounding region are included on pages ii – v.

Development Plan

The land within the District is known as "The Landing at Lindsey Lane" (the "Development"), which is an approximately 82-acre master planned residential community expected to contain approximately 327 single-family units in a mix of 40', 50', and 60' lots along with private amenities, including open space, trails/walking paths, a pocket park with pergola, a dog park, and a butterfly garden (collectively, the "Amenities"). See "THE DEVELOPMENT – Amenities and Private Improvements."

The District is being developed by Taylor Morrison of Texas, Inc., a Texas corporation (the "Developer"). Land within the District (the "Property") is currently owned by KL LB BUY 4, LLC, a Delaware limited liability company (the "Landowner") as a land bank for the Developer. The Landowner is a land bank affiliated with Kennedy Lewis Investment Management. The Developer has the exclusive right to purchase lots within the Property pursuant to the Option Agreement (defined herein). See "– Option Agreement; Developer as Homebuilder."

The Developer expects to develop the District in two phases. The initial phase consists of single-family lots in Improvement Area #1 (identified as such on the map on page iv on as "Phase 1" in the Concept Plan on page v). The second phase is expected to consist of the portion of the District identified as the Remainder Area on the map on page iv and on the Concept Plan on page v.

Improvement Area #1 consists of approximately 49.21 acres and is expected to include 184 single-family lots in a mix of 40', 50', and 60' front footages. The Developer is constructing the local improvements benefitting only the property within Improvement Area #1 (the "Improvement Area #1 Improvements") and certain improvements benefiting all of the property within the District (the "Major Improvements"). The Improvement Area #1 Improvements and Improvement Area #1's allocable portion of the Major Improvements are referred to herein as the "Improvement Area #1 Projects."

The Developer began construction of the Improvement Area #1 Improvements in July 2025 and expects to complete construction of the Improvement Area #1 Improvements in November 2026. The Developer began construction of the Major Improvement Improvements in March 2026 and expects to complete construction of the Major Improvements in September 2026.

Improvement Area #1 is expected to include 184 single-family residential lots, as follows:

Lot Size	Improvement Area #1
40'	92
50'	59
60'	33
Total	**184**

The total costs of the Improvement Area #1 Projects are expected to be approximately $10,821,538. Proceeds of the Bonds in the approximate amount of $8,004,998* are expected to be used to pay for a portion of such costs. The balance of the costs of the Improvement Area #1 Projects, in the approximate amount of $2,816,540*, has been or will be funded by the Developer from available cash, without reimbursement by the City. As of June 30, 2026, the Developer had spent $8,325,326.01 on the costs of the Improvement Area #1 Projects from available cash. See "SOURCES AND USES OF FUNDS," "THE IMPROVEMENT AREA #1 PROJECTS," "THE

* *Preliminary, subject to change.*

DEVELOPER – History and Financing of the District," and "APPENDIX C – Form of Service and Assessment Plan."

The City and the Developer expect to enter into the CFA Agreement, which provides, in part, for the use of proceeds from the issuance and sale of the Bonds and the payment of costs of the Improvement Area #1 Projects within the District, including payment to the Developer for funds expended by the Developer and used to pay costs of Improvement Area #1 Projects. See "APPENDIX G – Form of CFA Agreement."

In addition to costs to construct the Improvement Area #1 Projects, the Developer is responsible for paying, without reimbursement by the City, the cost of the Private Improvements (defined herein) and the Amenities in the approximate combined amount of $2,536,916. As of June 30, 2026, the Developer has spent approximately $942,016.10 on the costs of construction of the Private Improvements and the Amenities using available cash. See "THE DEVELOPMENT – Amenities and Private Improvements" and "THE DEVELOPER – History and Financing of the District."

The Developer is constructing improvements on the Property pursuant to the Construction Agreement (defined herein). Pursuant to the Option Agreement, the Developer is responsible for the payment of all expenses otherwise payable or attributable to the Property during the term of the Option Agreement, including the payment of the Improvement Area #1 Assessments, on behalf of the Landowner. See "THE DEVELOPMENT – The Option Agreement and the Construction Agreement."

The Developer expects to request the City to issue in the future one or more series of bonds (collectively, the "Remainder Area Bonds") to finance the costs of the public improvements benefitting the Remainder Area. The estimated costs of the public improvements benefiting the Remainder Area will be determined as development progresses, and the Service and Assessment Plan will be updated accordingly. Such Remainder Area Bonds will be secured by separate assessments levied pursuant to the PID Act on assessable property within the portion of the Remainder Area benefitted thereby. See "THE DEVELOPMENT – Remainder Area Bonds."

Option Agreement; Developer as Homebuilder

Pursuant to the Option Agreement, the Developer holds an exclusive right and option to acquire the Property from the Landowner. The Developer will take down the property as finished lots.

The Developer is a national homebuilder and expects to construct homes on all lots within the District. At closing of the Option Agreement, the Developer paid an initial option payment in the amount of $5,091,531 to the Landowner. The Landowner used such funds to purchase the Property. See "THE DEVELOPMENT – The Option Agreement and the Construction Agreement."

The Bonds

Proceeds of the Bonds will be used for the purposes of (i) paying a portion of the costs of the Improvement Area #1 Projects, (ii) funding a reserve fund for the payment of principal of and interest on the Bonds, (iii) paying a portion of the costs incidental to the organization of the District, and (iv) paying the costs of issuance of the Bonds. See "SOURCES AND USES OF FUNDS," "THE IMPROVEMENT AREA #1 PROJECTS," and "APPENDIX B – Form of Indenture."

Payment of the Bonds is secured by a first lien on, security interest in, and pledge of the Trust Estate, consisting primarily of revenues from Improvement Area #1 Assessments to be levied against the Improvement Area #1 Assessed Property, all to the extent and upon the conditions described herein and in the Indenture. See "SECURITY FOR THE BONDS," "ASSESSMENT PROCEDURES," and "APPENDIX B – Form of Indenture."

The Bonds, any Refunding Bonds, and any Remainder Area Bonds shall never constitute an indebtedness or general obligation of the City, the State of Texas (the "State"), or any other political subdivision of the State within the meaning of any constitutional provision or statutory limitation whatsoever, but the Bonds are limited and special obligations of the City payable solely from a first lien on, security interest in, and pledge of the Trust Estate, as provided in the Indenture. Neither the faith and credit nor the

taxing power of the City, the State, or any other political subdivision of the State is pledged to the payment of the Bonds. Neither any Refunding Bonds nor any Remainder Area Bonds to be issued by the City are offered pursuant to this Limited Offering Memorandum.

LIMITATIONS APPLICABLE TO INITIAL PURCHASERS

Each initial purchaser is advised that the Bonds being offered pursuant to this Limited Offering Memorandum are being offered and sold only to "qualified institutional buyers" as defined in Rule 144A promulgated under the Securities Act of 1933, and "accredited investors" as defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933. The limitation of the initial offering to qualified institutional buyers and accredited investors does not denote restrictions on transfers in any secondary market for the Bonds. Each initial purchaser of the Bonds (each, an "Investor") will be deemed to have acknowledged, represented, and warranted to the City as follows:

1. The Investor has authority and is duly authorized to purchase the Bonds and to execute any instruments and documents required to be executed by the Investor in connection with the purchase of the Bonds.

2. The Investor is an "accredited investor" under Rule 501 of Regulation D of the Securities Act of 1933 or a "qualified institutional buyer" under Rule 144A of the Securities Act of 1933 and therefore has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations, to be able to evaluate the risks and merits of the investment represented by the Bonds.

3. The Bonds are being acquired by the Investor for investment and not with a view to, or for resale in connection with, any distribution of the Bonds, and the Investor intends to hold the Bonds solely for its own account for investment purposes for an indefinite period of time and does not intend at this time to dispose of all or any part of the Bonds. However, the Investor may sell the Bonds at any time the Investor deems appropriate. The Investor understands that it may need to bear the risks of this investment for an indefinite time, since any sale prior to maturity may not be possible.

4. The Investor understands that the Bonds are not registered under the Securities Act of 1933 and that such registration is not legally required as of the date hereof; and further understands that the Bonds (a) are not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state, (b) will not be listed in any stock or other securities exchange, and (c) will not carry a rating from any rating service.

5. The Investor acknowledges that it has either been supplied with or been given access to information, including financial statements and other financial information, and the Investor has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the City, the Improvement Area #1 Projects, the Bonds, the security therefor, and such other information as the Investor has deemed necessary or desirable in connection with its decision to purchase the Bonds (collectively, the "Investor Information"). The Investor has received a copy of this Limited Offering Memorandum relating to the Bonds. The Investor acknowledges that it has assumed responsibility for its review of the Investor Information, and it has not relied upon any advice, counsel, representation, or information from the City in connection with the Investor's purchase of the Bonds. The Investor agrees that none of the City, its councilmembers, officers, or employees shall have any liability to the Investor whatsoever for or in connection with the Investor's decision to purchase the Bonds except for gross negligence, fraud, or willful misconduct. For the avoidance of doubt, it is acknowledged that the Underwriter is not deemed an officer or employee of the City.

6. The Investor acknowledges that the obligations of the City under the Indenture are special, limited obligations payable solely from amounts paid by the City to the Trustee pursuant to the terms of the Indenture and the City shall not be directly or indirectly or contingently or morally obligated to use any other moneys or assets of the City for amounts due under the Indenture. The Investor understands that the Bonds are not secured by any pledge of any moneys received or to be received from taxation by the City, the State, or any political subdivision or taxing district thereof; that the Bonds will never represent or constitute a general obligation or a pledge of the full faith and credit of the City, the State, or any political subdivision thereof; that no right will exist to have taxes levied by the City, the State, or any political subdivision thereof for the payment of principal of and interest on the Bonds;

and that the liability of the City and the State with respect to the Bonds is subject to further limitations as set forth in the Bonds and the Indenture.

7. The Investor has made its own inquiry and analysis with respect to the Bonds and the security therefor. The Investor is aware that the development of the District involves certain economic and regulatory variables and risks that could adversely affect the security for the Bonds.

8. The Investor acknowledges that the sale of the Bonds to the Investor is made in reliance upon the certifications, representations, and warranties described in items 1-7 above.

DESCRIPTION OF THE BONDS

General Description

The Bonds will mature on the dates and in the amounts set forth on the inside cover page of this Limited Offering Memorandum. Interest on the Bonds will accrue from the Delivery Date and will be computed on the basis of a 360-day year of twelve 30-day months. Interest on the Bonds will be payable on each March 15 and September 15, commencing March 15, 2027 (each an "Interest Payment Date"), until maturity or prior redemption. Regions Bank is the initial Trustee, Paying Agent, and Registrar for the Bonds.

The Bonds will be issued in fully registered form, without coupons, in Authorized Denominations of $25,000 of principal and any integral multiple of $1,000 in excess thereof. The City prohibits any Bond to be issued in a denomination of less than $25,000 and further prohibits the assignment of a CUSIP number to any Bond with a denomination of less than $25,000, and any attempt to accomplish either of the foregoing shall be void and of no effect. Upon initial issuance, the ownership of the Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"), and purchases of beneficial interests in the Bonds will be made in book-entry only form. See "BOOK-ENTRY ONLY SYSTEM."

Redemption Provisions

Optional Redemption. The City reserves the right and option to redeem the Bonds before their scheduled maturity date, in whole or in part, on any date on or after September 15, 20__, such redemption date or dates to be fixed by the City, at the Redemption Price.

Extraordinary Optional Redemption. The City reserves the right and option to redeem Bonds before their respective scheduled maturity dates, in whole or in part, at the Redemption Price, from amounts on deposit in the Redemption Fund as a result of Prepayments (including related transfers to the Redemption Fund from the Reserve Account of the Reserve Fund made pursuant to the Indenture) under the terms of the Indenture. The City will provide the Trustee a City Certificate directing the Bonds to be redeemed pursuant to the Indenture. No redemption shall be made which results in a Bond remaining outstanding in a principal amount less than an Authorized Denomination. See "ASSESSMENT PROCEDURES – Prepayment of Improvement Area #1 Assessments" for the definition and description of Prepayments and "APPENDIX B – Form of Indenture."

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Mandatory Sinking Fund Redemption. The Bonds maturing on September 15 in the years 20__, 20__, and 20__ (the "Term Bonds") are subject to mandatory sinking fund redemption prior to their respective maturities and will be redeemed by the City in part at the Redemption Price from moneys available for such purpose in the Principal and Interest Account of the Bond Fund pursuant to the Indenture, on the dates and in the respective Sinking Fund Installments as set forth in the following schedules:

$ Term Bonds Maturing September 15, 20

Redemption Date	Sinking Fund Installment Amount
September 15, 20__	$
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__†	

$ Term Bonds Maturing September 15, 20

Redemption Date	Sinking Fund Installment Amount
September 15, 20__	$
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__	
September 15, 20__†	

† Stated maturity.

At least thirty (30) days prior to each mandatory sinking fund redemption date, and subject to any prior reduction authorized by the Indenture, the Trustee will select by lot, or any by any other customary method that results in random selection, a principal amount of Bonds of such maturity equal to the Sinking Fund Installment amount of such Bonds to be redeemed, shall call such Bonds for redemption on such scheduled mandatory sinking fund redemption date, and shall give notice of such mandatory sinking fund redemption, as provided in the Indenture.

The principal amount of Bonds required to be redeemed on any mandatory sinking fund redemption date shall be reduced, at the option of the City, by the principal amount of any Bonds of such maturity which, at least 30 days prior to the mandatory sinking fund redemption date shall have been acquired by the City at a price not exceeding the principal amount of such Bonds plus accrued unpaid interest to the date of purchase thereof, and delivered to the Trustee for cancellation.

The Sinking Fund Installments of Term Bonds required to be redeemed on any mandatory sinking fund redemption date shall be reduced in integral multiples of $1,000 by any portion of such Bonds, which, at least 30 days prior to the mandatory sinking fund redemption date, shall have been redeemed pursuant to the optional redemption or extraordinary optional redemption provisions in the Indenture and not previously credited to a mandatory sinking fund redemption.

Notice of Redemption. Upon written notification by the City to the Trustee of the exercise of any redemption provision described above, the Trustee shall give notice of any redemption of Bonds by sending notice by first class United States mail, postage prepaid, not less than 30 days before the date fixed for redemption, to the Owner of each Bond or portion thereof to be redeemed, at the address shown in the Register. Any such notice shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice.

Notice of redemption having been given as provided in the Indenture, the Bonds or portions thereof called for redemption shall become due and payable on the date fixed for redemption provided that funds for the payment of the Redemption Price of such Bonds to the date fixed for redemption are on deposit with the Trustee; thereafter, such Bonds or portions thereof shall cease to bear interest from and after the date fixed for redemption, whether or not such Bonds are presented and surrendered for payment on such date.

With respect to any optional redemption of the Bonds, unless the Trustee has received funds sufficient to pay the Redemption Price of the Bonds to be redeemed before giving of a notice of redemption, the notice may state the City may condition redemption on the receipt of such funds by the Trustee on or before the date fixed for the redemption, or on the satisfaction of any other prerequisites set forth in the notice of redemption. If a conditional notice of redemption is given and such prerequisites to the redemption are not satisfied and sufficient funds are not received, the notice shall be of no force and effect, the City shall not redeem the Bonds, and the Trustee shall give notice, in the manner in which the notice of redemption was given, that the Bonds have not been redeemed.

The City has the right to rescind any optional redemption or extraordinary optional redemption by written notice to the Trustee on or prior to the date fixed for redemption. Any notice of redemption shall be cancelled and annulled if for any reason funds are not available on the date fixed for redemption for the payment in full of the Bonds then called for redemption, and such cancellation shall not constitute an Event of Default under the Indenture. Upon written direction from the City, the Trustee shall mail notice of rescission of redemption in the same manner notice of redemption was originally provided.

Partial Redemption. If less than all of the Bonds are to be redeemed pursuant to the Indenture, Bonds may be redeemed in minimum principal amounts of $1,000 or any integral thereof. Each Bond will be treated as representing the number of Bonds that is obtained by dividing the principal amount of such Bond by $1,000. No redemption will result in a Bond in a denomination of less than an Authorized Denomination; provided, however, if the amount of Outstanding Bonds is less than an Authorized Denomination after giving effect to such partial redemption, a Bond in the principal amount equal to the unredeemed portion, but not less than $1,000, may be issued.

If less than all of the Bonds are called for optional redemption pursuant to the Indenture, the Trustee will rely on directions provided in a City Certificate in selecting the Bonds to be redeemed.

If less than all of the Bonds are called for extraordinary optional redemption pursuant to the Indenture, the Bonds or portion of a Bond to be redeemed will be allocated on a pro rata basis (as nearly as practicable) among all Outstanding Bonds. If less than all Bonds within a Stated Maturity are called for extraordinary optional redemption pursuant to the Indenture, the Trustee shall call randomly by lot the Bonds, or portions thereof, within such Stated Maturity and in such principal amounts, for redemption.

Upon surrender of any Bond for redemption in part, the Trustee in accordance with the Indenture, will authenticate and deliver an exchange Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered, such exchange being without charge.

BOOK-ENTRY ONLY SYSTEM

This section describes how ownership of the Bonds is to be transferred and how the principal of, premium, if any, and interest on the Bonds are to be paid to and credited by DTC while the Bonds are registered in its nominee name. The information in this section concerning DTC and the Book-Entry-Only System has been provided by DTC for use in disclosure documents such as this Limited Offering Memorandum. The information in this section concerning DTC and DTC's book-entry-only system has been obtained from sources that the City believes to be reliable, but none of the City, the City's Municipal Advisor or the Underwriter takes any responsibility for the accuracy or completeness thereof.

The City cannot and does not give any assurance that (1) DTC will distribute payments of debt service on the Bonds, or redemption or other notices, to DTC participants, (2) DTC participants or others will distribute debt service payments paid to DTC or its nominee (as the registered owner of the Bonds), or redemption or other notices,

to the Beneficial Owners, or that they will do so on a timely basis, or (3) DTC will serve and act in the manner described in this Limited Offering Memorandum. The current rules applicable to DTC are on file with the United States Securities and Exchange Commission, and the current procedures of DTC to be followed in dealing with DTC participants are on file with DTC.

DTC will act as securities depository for the Bonds. The Bonds will be issued as fully registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully registered security certificate will be issued for each maturity of the Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC, is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its registered subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of "AA+." The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not affect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial

Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices for the Bonds shall be sent to DTC. If less than all Bonds of the same maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant of such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal, interest, and all other payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detailed information from the City or Paying Agent/Registrar, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, the Paying Agent/Registrar, or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, interest, and all other payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Trustee, the Paying Agent/Registrar or the City, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the City, the Trustee, or the Paying Agent/Registrar. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered.

The City may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered. Thereafter, Bond certificates may be transferred and exchanged as described in the Indenture.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the City believes to be reliable, but none of the City, the City's Municipal Advisor, or the Underwriter take any responsibility for the accuracy thereof.

NONE OF THE CITY, THE TRUSTEE, THE PAYING AGENT/REGISTRAR, THE CITY'S MUNICIPAL ADVISOR, OR THE UNDERWRITER WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO THE DTC PARTICIPANTS OR THE PERSONS FOR WHOM THEY ACT AS NOMINEE WITH RESPECT TO THE PAYMENTS TO OR THE PROVIDING OF NOTICE FOR THE DTC DIRECT PARTICIPANTS, THE INDIRECT PARTICIPANTS OR THE BENEFICIAL OWNERS OF THE BONDS. THE CITY CANNOT AND DOES NOT GIVE ANY ASSURANCES THAT DTC, THE DIRECT PARTICIPANTS, THE INDIRECT PARTICIPANTS, OR OTHERS WILL DISTRIBUTE PAYMENTS OF PRINCIPAL OF OR INTEREST ON THE BONDS PAID TO DTC OR ITS NOMINEE, AS THE REGISTERED OWNER, OR PROVIDE ANY NOTICES TO THE BENEFICIAL OWNERS OR THAT THEY WILL DO SO ON A TIMELY BASIS, OR THAT DTC WILL ACT IN THE MANNER DESCRIBED IN THIS LIMITED OFFERING MEMORANDUM. THE CURRENT RULES APPLICABLE TO DTC ARE ON FILE WITH THE SECURITIES AND EXCHANGE COMMISSION, AND THE CURRENT PROCEDURES OF DTC TO BE FOLLOWED IN DEALING WITH DTC PARTICIPANTS ARE ON FILE WITH DTC.

Use of Certain Terms in Other Sections of this Limited Offering Memorandum. In reading this Limited Offering Memorandum it should be understood that while the Bonds are in the Book-Entry-Only System, references in other sections of this Limited Offering Memorandum to registered owners should be read to include the person for which the participant acquires an interest in the Bonds, but (i) all rights of ownership must be exercised through

DTC and the Book-Entry-Only System and (ii) except as described above, notices that are to be given to registered owners under the Indenture will be given only to DTC.

SECURITY FOR THE BONDS

The following is a summary of certain provisions contained in the Indenture. Reference is made to the Indenture for a full statement of the terms and provisions of the Bonds. Investors must read the entire Indenture to obtain information essential to the making of an informed investment decision. See "APPENDIX B – Form of Indenture."

General

THE BONDS ARE SPECIAL, LIMITED OBLIGATIONS OF THE CITY PAYABLE SOLELY FROM A FIRST LIEN ON, SECURITY INTEREST IN, AND PLEDGE OF THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. THE BONDS DO NOT GIVE RISE TO A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWER OF THE CITY AND ARE PAYABLE SOLELY FROM THE SOURCES IDENTIFIED IN THE INDENTURE. THE OWNERS OF THE BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF MONEY RAISED OR TO BE RAISED BY TAXATION, OR OUT OF ANY ASSETS OF THE CITY OTHER THAN THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. NO OWNER OF THE BONDS SHALL HAVE THE RIGHT TO DEMAND ANY EXERCISE OF THE CITY'S TAXING POWER TO PAY THE PRINCIPAL OF THE BONDS OR THE INTEREST OR REDEMPTION PREMIUM, IF ANY, THEREON. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO PAY THE BONDS OUT OF ANY ASSETS OF THE CITY OTHER THAN THE TRUST ESTATE. SEE "APPENDIX B – FORM OF INDENTURE."

The principal of, premium, if any, and interest on the Bonds are secured by a first lien on, security interest in, and pledge of the Trust Estate, consisting primarily of Assessment Revenues expected to be levied against Improvement Area #1 Assessed Property, all to the extent and upon the conditions described herein and in the Indenture. See "APPENDIX B – Form of Indenture." In accordance with the PID Act, the City has caused the preparation of a Service and Assessment Plan in connection with the levy of assessments in the District (including the Improvement Area #1 Assessments) and expects to adopt a final Service and Assessment Plan in connection with the authorization of the issuance of the Bonds. The Service and Assessment Plan describes the special benefit received by the property within the District, including Improvement Area #1, provides the basis and justification for the determination of special benefit on such property, establishes the methodology for the levy of Improvement Area #1 Assessments, and provides for the allocation of Pledged Revenues for payment of principal of, premium, if any, and interest on the Bonds. The Service and Assessment Plan is reviewed and updated annually for the purpose of determining the annual budget for improvements and the Improvement Area #1 Annual Installments of Improvement Area #1 Assessments due in a given year. The determination by the City of the assessment methodology set forth in the Service and Assessment Plan is the result of the discretionary exercise by the City Council of its legislative authority and governmental powers and is conclusive and binding on all current and future landowners within the District, including Improvement Area #1. See "APPENDIX C – Form of Service and Assessment Plan."

Pledged Revenues

The City is authorized by the PID Act, the Assessment Ordinance, and other provisions of law to finance the Improvement Area #1 Projects by levying Improvement Area #1 Assessments upon properties in Improvement Area #1 of the District benefitted thereby. For a description of the assessment methodology and the amounts of Improvement Area #1 Assessments expected to be levied on the Improvement Area #1 Assessed Property, see "ASSESSMENT PROCEDURES" and "APPENDIX C – Form of Service and Assessment Plan."

Pursuant to the Indenture:

"Additional Interest" means the amount collected by the application of the Additional Interest Rate.

"Additional Interest Rate" means the up to 0.50% additional interest charged on the Improvement Area #1 Assessments pursuant to Section 372.018 of the PID Act.

"Annual Collection Costs" mean the actual or budgeted costs and expenses related to the operation of the District, including, but not limited to, costs and expenses for: (1) the Administrator; (2) City staff; (3) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (4) calculating, collecting, and maintaining records with respect to Improvement Area #1 Assessments and Improvement Area #1 Annual Installments; (5) preparing and maintaining records with respect to the Improvement Area #1 Assessment Roll and Annual Service Plan Updates; (6) paying and redeeming Bonds; (7) investing or depositing Improvement Area #1 Assessments and Improvement Area #1 Annual Installments; (8) complying with the Service and Assessment Plan, the PID Act, and the Indenture, including the continuing disclosure requirements; and (9) the paying agent/registrar and Trustee in connection with the Bonds, including their respective legal counsel. Annual Collection Costs collected but not expended in any year shall be carried forward and applied to reduce Annual Collection Costs for subsequent years.

"Annual Service Plan Update" means an update to the Service and Assessment Plan prepared no less frequently than annually by the Administrator and approved by the City Council.

"Assessment Revenues" means the revenues received by the City from the collection of Improvement Area #1 Assessments, including Prepayments, Improvement Area #1 Annual Installments, and Foreclosure Proceeds.

"Delinquent Collection Costs" means costs related to the foreclosure on Improvement Area #1 Assessed Property and the costs of collection of delinquent Improvement Area #1 Assessments, delinquent Improvement Area #1 Annual Installments, or any other delinquent amounts due under the Service and Assessment Plan, including penalties and reasonable attorney's fees actually paid, but excluding amounts representing interest and penalty interest.

"Foreclosure Proceeds" means the proceeds, including interest and penalty interest, received by the City from the enforcement of the Improvement Area #1 Assessments against any Improvement Area #1 Assessed Property, whether by foreclosure of lien or otherwise, but excluding and net of all Delinquent Collection Costs.

"Improvement Area #1 Annual Installments" means each Annual Installment of the Improvement Area #1 Assessment (both as defined in the Service and Assessment Plan), with respect to each Parcel of Improvement Area #1 Assessed Property, as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest, (3) Annual Collection Costs related to Improvement Area #1; and (4) Additional Interest related to the Bonds, as shown on Exhibit F-2 to the Service and Assessment Plan.

"Improvement Area #1 Assessed Property" means any Parcel within Improvement Area #1 against which an Improvement Area #1 Assessment is levied.

"Improvement Area #1 Assessment Roll" means the "Improvement Area #1 Assessment Roll" as defined in the Service and Assessment Plan and which document is attached to the Service and Assessment Plan as Exhibit F-1, as updated, modified, or amended from time to time.

"Improvement Area #1 Assessments" means collectively each "Improvement Area #1 Assessment" (as defined in the Service and Assessment Plan) levied against Improvement Area #1 Assessed Property to pay a portion of the Improvement Area #1 Authorized Improvements, and imposed pursuant to the Assessment Ordinance and the provisions of the Service and Assessment Plan, as shown on the Improvement Area #1 Assessment Roll, subject to reallocation or reduction pursuant to the provisions set forth in Section VI of the Service and Assessment Plan and the PID Act.

"Parcel" or "Parcels" means a specific property within the District identified by either a tax parcel identification number assigned by the Collin Central Appraisal District for real property tax purposes, by legal description, or by lot and block number in a final subdivision plat recorded in the real property records of Collin County, or by any other means determined by the City.

"Pledged Funds" means, collectively, the Pledged Revenue Fund, the Bond Fund, the Project Fund, the Reserve Fund, and the Redemption Fund.

"Pledged Revenues" mean, collectively, the (i) Assessment Revenues (excluding the portion of the Improvement Area #1 Assessments and Improvement Area #1 Annual Installments collected for the payment of Annual Collection Costs and Delinquent Collection Costs, as set forth in the Service and Assessment Plan), (ii) the moneys held in any of the Pledged Funds, and (iii) any additional revenues that the City may pledge to the payment of the Bonds.

"Prepayment" means the payment of all or a portion of an Improvement Area #1 Assessment before the due date thereof. Amounts received at the time of a Prepayment which represent a payment of principal, interest, or penalties on a delinquent installment of an Improvement Area #1 Assessment are not to be considered a Prepayment but rather are to be treated as the payment of the regularly scheduled Improvement Area #1 Annual Installment.

"Trust Estate" means the Trust Estate described in the granting clauses of the Indenture, and the Trust Estate shall only include Pledged Revenues related to the Improvement Area #1 Assessments levied on the Improvement Area #1 Assessed Property, unless the City pledges additional revenues to the payment of the Bonds, which additional pledge may only be created in a Supplemental Indenture.

The City covenants in the Indenture that it will take and pursue all actions permissible under Applicable Laws to cause the Improvement Area #1 Assessments to be collected and the liens thereof to be enforced continuously. See "SECURITY FOR THE BONDS – Pledged Revenue Fund," "APPENDIX B – Form of Indenture," and "APPENDIX C – Form of Service and Assessment Plan."

The PID Act provides that the Improvement Area #1 Assessments (including any reassessment, with interest, the expense of collection and reasonable attorney's fees, if incurred) are a first and prior lien (the "Assessment Lien") against the Improvement Area #1 Assessed Property, superior to all other liens and claims, except liens or claims for State, county, school district, or municipality ad valorem taxes and are a personal liability of and charge against the owners of property, regardless of whether the owners are named. Pursuant to the PID Act, the Assessment Lien is effective from the date of adoption of the Assessment Ordinance until the Improvement Area #1 Assessments are paid (or otherwise discharged) and is enforceable by the City Council in the same manner that an ad valorem property tax levied against real property may be enforced by the City Council. See "ASSESSMENT PROCEDURES."

The Assessment Lien is superior to any homestead rights of a property owner that were properly claimed after the adoption of the Assessment Ordinance. However, an Assessment Lien may not be foreclosed upon if any homestead rights of a property owner were properly claimed prior to the adoption of the Assessment Ordinance ("Pre-existing Homestead Rights") for as long as such rights are maintained on the property. See "BONDHOLDERS' RISKS – Assessment Limitations."

Collection and Deposit of Improvement Area #1 Assessments

The Improvement Area #1 Assessments shown on the Improvement Area #1 Assessment Roll, together with the interest thereon, shall first be applied to the payment of the principal of and interest on the Bonds as and to the extent provided in the Service and Assessment Plan and the Indenture. In the event the City owes Rebatable Arbitrage to the United States Government, the Improvement Area #1 Assessments shall first be applied to pay the full amount of Rebatable Arbitrage owed by the City, prior to any transfers to the Bond Fund.

The Improvement Area #1 Assessments assessed to pay debt service on the Bonds, together with interest thereon, are payable in Improvement Area #1 Annual Installments established by the Assessment Ordinance and the Service and Assessment Plan to correspond, as nearly as practicable, to the debt service requirements for the Bonds. An Improvement Area #1 Annual Installment of an Improvement Area #1 Assessment has been made payable in the Assessment Ordinance in each fiscal year of the City preceding the date of final maturity of the Bonds which, if collected, will be sufficient to pay debt service requirements attributable to Improvement Area #1 Assessments in the Service and Assessment Plan. Each Improvement Area #1 Annual Installment is payable as provided in the Service and Assessment Plan and the Assessment Ordinance.

A record of the Improvement Area #1 Assessments on each parcel, tract, or lot which are to be collected in each year during the term of the Bonds is shown on the Improvement Area #1 Assessment Roll. Sums received from the collection of the Improvement Area #1 Assessments to pay the debt service requirements (including delinquent installments, Foreclosure Proceeds, and penalties) and of the interest thereon shall be deposited into the Bond Pledged Revenue Account of the Pledged Revenue Fund. Promptly after the deposit of Foreclosure Proceeds into the Pledged Revenue Fund, the Trustee shall transfer such Foreclosure Proceeds first, to the Reserve Fund to restore any transfers from the Accounts within the Reserve Fund made with respect to the particular Improvement Area #1 Assessed Property to which the Foreclosure Proceeds relate (first, to replenish the Reserve Account Requirement and second, to replenish the Delinquency and Prepayment Reserve Account Requirement), and second, to the Redemption Fund to be used to redeem Bonds pursuant to the Indenture. See "SECURITY FOR THE BONDS – Pledged Revenue Fund" and "APPENDIX B – Form of Indenture."

The portions of the Improvement Area #1 Annual Installments of Improvement Area #1 Assessments collected to pay Annual Collection Costs and Delinquent Collection Costs shall be deposited in the Administrative Fund and shall not constitute Pledged Revenues.

Unconditional Levy of Improvement Area #1 Assessments

The City will impose Improvement Area #1 Assessments on the Improvement Area #1 Assessed Property to pay the principal of and interest on the Bonds scheduled for payment from Pledged Revenues as described in the Indenture and in the Service and Assessment Plan and coming due during each Fiscal Year. The Improvement Area #1 Assessments are effective on the date of adoption of, and strictly in accordance with the terms of, the Assessment Ordinance. Each Improvement Area #1 Assessment may be paid in full or in part at any time, or in periodic Improvement Area #1 Annual Installments over a period of time equal to the term of the Bonds, which installments shall include interest on the Improvement Area #1 Assessments. Pursuant to the Assessment Ordinance, interest on the Improvement Area #1 Assessments for each lot within Improvement Area #1 of the District will begin to accrue on the date specified in the Service and Assessment Plan will accrue at a rate specified in the Assessment Ordinance but may not exceed the interest rate on the Bonds plus the Additional Interest. Such interest rates may be adjusted as described in the Service and Assessment Plan. Each Improvement Area #1 Annual Installment, including the interest on the unpaid amount of an Improvement Area #1 Assessment, shall be calculated annually and shall be due on October 1 of each year. Each Improvement Area #1 Annual Installment together with interest thereon shall be delinquent if not paid prior to February 1 of the following year. The initial Improvement Area #1 Annual Installments of the Improvement Area #1 Assessments will be due on or about October 1, 2026, and will be delinquent if not paid prior to February 1, 2027.

As authorized by Section 372.018(b) of the PID Act, the City will calculate and collect, each year while the Bonds are Outstanding and unpaid, a portion of each Improvement Area #1 Annual Installment to pay the annual costs incurred by the City in the administration and operation of the District. The portion of each Improvement Area #1 Annual Installment used to pay such annual costs shall remain in effect from year to year until all Bonds are finally paid or until the City adjusts the amount after an annual review in any year pursuant to Section 372.013 of the PID Act. The amount collected to pay Annual Collection Costs shall be due in the manner set forth in the Assessment Ordinance on October 1 of each year and shall be delinquent if not paid by February 1 of the following year. **Amounts collected to pay Annual Collection Costs do not secure repayment of the Bonds.**

There is no discount for the early payment of Improvement Area #1 Assessments.

Improvement Area #1 Assessments, together with interest, penalties, and expense of collection and reasonable attorneys' fees, as permitted by the Texas Tax Code, shall be a first and prior lien against the Improvement Area #1 Assessed Property, superior to all other liens and claims, except liens or claims for State, county, school district, or municipality ad valorem taxes and shall be a personal liability of and charge against the owner of the Improvement Area #1 Assessed Property regardless of whether the owners are named, and runs with the land. The lien for Improvement Area #1 Assessments and penalties and interest will begin on the date of adoption of the Assessment Ordinance and continue until the Improvement Area #1 Assessments are paid or until all Bonds are finally paid.

Failure to pay an Improvement Area #1 Annual Installment when due will not accelerate the payment of the remaining Improvement Area #1 Annual Installments of the Improvement Area #1 Assessments and such remaining Improvement Area #1 Annual Installments (including interest) shall continue to be due and payable at the same time and in the same amount and manner as if such default had not occurred.

Perfected Security Interest

The lien on and pledge of the Trust Estate to secure the Bonds shall be valid and binding and fully perfected from and after the Delivery Date, without physical delivery or transfer of control of the Trust Estate, the filing of the Indenture or any other act; all as provided in Texas Government Code, Chapter 1208, as amended, which applies to the issuance of the Bonds and the pledge of the Trust Estate granted by the City under the Indenture, and such pledge is therefore valid, effective, and perfected. If Texas law is amended at any time while the Bonds are Outstanding such that the pledge of the Trust Estate granted by the City under the Indenture is to be subject to the filing requirements of Texas Business and Commerce Code, Chapter 9, as amended, then in order to preserve to the registered owners of the Bonds the perfection of the security interest in said pledge, the City agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Texas Business and Commerce Code, Chapter 9, as amended, and enable a filing to perfect the security interest in said pledge to occur. See "APPENDIX B – Form of Indenture."

Pledged Revenue Fund

Periodically upon receipt thereof, the City shall transfer or cause to be transferred, pursuant to a City Certificate provided to the Trustee for deposit to the Pledged Revenue Fund the Improvement Area #1 Assessments and Improvement Area #1 Annual Installments, other than the portion of the Improvement Area #1 Assessments and Improvement Area #1 Annual Installments allocated to the payment of Annual Collection Costs and Delinquent Collection Costs, which shall be deposited to the Administrative Fund in accordance with the Indenture. Following such deposit to the Pledged Revenue Fund, the City shall transfer or cause to be transferred pursuant to a City Certificate provided to the Trustee the following amounts from the Pledged Revenue Fund to the following Accounts: (i) first, to the Bond Pledged Revenue Account of the Pledged Revenue Fund, an amount sufficient to pay debt service on the Bonds next coming due, and (ii) second, if necessary, to the Reserve Account of the Reserve Fund, an amount to cause the amount in the Reserve Account to equal the Reserve Account Requirement. Notwithstanding the foregoing, the Additional Interest shall only be utilized for the purposes set forth in the Indenture and, immediately following the initial deposit to the Pledged Revenue Fund, prior to any other transfers or deposits being made as described in this paragraph, if the Delinquency and Prepayment Reserve Account of the Reserve Fund does not contain the Delinquency and Prepayment Reserve Requirement and Additional Interest is collected, then all such Additional Interest will be transferred into the Delinquency and Prepayment Reserve Account until the Delinquency and Prepayment Reserve Requirement is met. In addition, in the event the City owes Rebatable Arbitrage to the United States Government pursuant to the Indenture, the City shall provide a City Certificate to the Trustee to transfer to the Rebate Fund, prior to any other transfer described in this paragraph, the full amount of Rebatable Arbitrage owed by the City, as further described in the Indenture. If any funds remain on deposit in the Pledged Revenue Fund after the foregoing deposits and the deposits of Prepayments and Foreclosure Proceeds (described below) are made, the City shall have the option, in its sole and absolute discretion, to use such excess funds for any one or more of the following purposes: (i) to pay costs of the Improvement Area #1 Projects, (ii) to pay other costs permitted by the PID Act, or (iii) to deposit such excess into the Redemption Fund to redeem Bonds as provided in the Indenture. Along with each transfer to the Trustee, the City shall provide a certificate as to the funds, accounts, and payments into which the amounts are to be deposited or paid.

From time to time as needed to pay the obligations relating to the Bonds, but no later than five (5) Business Days before each Interest Payment Date, the Trustee shall withdraw from the Pledged Revenue Fund and transfer to the Principal and Interest Account of the Bond Fund, an amount, taking into account any amounts then on deposit in such Principal and Interest Account, such that the amount on deposit in the Principal and Interest Account equals the principal (including any Sinking Fund Installments) and interest due on the Bonds on the next Interest Payment Date.

If, after the foregoing transfers and any transfer from the Reserve Fund as provided in the Indenture, there are insufficient funds to make the payments provided in the preceding paragraph above, the Trustee shall apply the

available funds in the Principal and Interest Account first to the payment of interest, then to the payment of principal (including any Sinking Fund Installments) on the Bonds.

The Trustee shall transfer Prepayments to the Redemption Fund to be used to redeem Bonds pursuant the Indenture promptly after deposit of such amounts into the Pledged Revenue Fund.

Promptly after the deposit of Foreclosure Proceeds into the Pledged Revenue Fund, the Trustee shall transfer such Foreclosure Proceeds first to the Reserve Fund to restore any transfers from the Accounts within the Reserve Fund made with respect to the particular Improvement Area #1 Assessed Property to which the Foreclosure Proceeds relate (first, to replenish the Reserve Account Requirement and second, to replenish the Delinquency and Prepayment Reserve Requirement), and second, to the Redemption Fund to be used to redeem Bonds pursuant to the Indenture.

After satisfaction of the requirement to provide for the payment of the principal and interest on the Bonds and to fund any deficiency that may exist in the Reserve Fund, the Trustee shall transfer any Pledged Revenues remaining in the Pledged Revenue Fund for the purposes set forth in the Indenture as directed by the City in a City Certificate.

Bond Fund

On each Interest Payment Date, the Trustee shall withdraw from the Principal and Interest Account and transfer to the Paying Agent/Registrar the principal (including any Sinking Fund Installments) and interest then due and payable on the Bonds.

If amounts in the Principal and Interest Account are insufficient for the purposes set forth above, the Trustee shall withdraw from the Reserve Fund amounts to cover the amount of such insufficiency. Amounts so withdrawn from the Reserve Fund shall be deposited in the Principal and Interest Account and transferred to the Paying Agent/Registrar.

If, after the foregoing transfers and any transfer from the Reserve Fund as provided in the Indenture, there are insufficient funds to make the payments provided above, the Trustee shall apply the available funds in the Principal and Interest Account first to the payment of interest, then to the payment of principal (including any Sinking Fund Installments) on the Bonds.

Project Fund

Money on deposit in the Project Fund shall be used for the purposes specified in the Indenture. Disbursements from the Costs of Issuance Account of the Project Fund shall be made by the Trustee to pay costs of issuance of the Bonds pursuant to one or more City Certificates or the final closing memorandum for the Bonds prepared by the City's municipal advisor, Hilltop Securities Inc. Disbursements from the Improvement Area #1 Bond Improvement Account of the Project Fund to pay Actual Costs of the Improvement Area #1 Projects shall be made by the Trustee upon receipt by the Trustee of a properly executed and completed Certification for Payment. The funds from the Improvement Area #1 Bond Improvement Account of the Project Fund shall be disbursed in accordance with a Certification for Actual Costs of the Payment for Improvement Area #1 Projects as described in the CFA Agreement.

Except as provided in the succeeding paragraphs below, money on deposit in the Improvement Area #1 Bond Improvement Account of the Project Fund shall be used solely to pay Actual Costs of the Improvement Area #1 Projects.

If the City Representative determines in his or her sole discretion that certain amounts then on deposit in the Improvement Area #1 Bond Improvement Account are not expected to be expended for purposes of the Project Fund due to the abandonment, or constructive abandonment, of one or more of the Improvement Area #1 Projects such that, in the opinion of the City Representative, it is unlikely that the amounts in the Improvement Area #1 Bond Improvement Account will ever be expended for the purposes of the Project Fund, the City Representative shall file a City Certificate with the Trustee which identifies the amounts then on deposit in the Improvement Area #1 Bond

Improvement Account that are not expected to be used for purposes of the Project Fund. If such City Certificate is so filed, the identified amounts on deposit in the Improvement Area #1 Bond Improvement Account shall be transferred to the Bond Fund or to the Redemption Fund to be used to redeem Bonds pursuant to the Indenture as directed by the City Representative in a City Certificate filed with the Trustee. Upon such transfer, the Improvement Area #1 Bond Improvement Account of the Project Fund shall be closed.

In making any determination regarding the Project Fund pursuant to the Indenture, the City Representative may conclusively rely upon a certificate of an Independent Financial Consultant.

Upon the filing of a City Certificate stating that all Improvement Area #1 Projects have been completed and that all costs of the Improvement Area #1 Projects have been paid, or that any Improvement Area #1 Projects are not required to be paid from the Project Fund pursuant to a Certification for Payment, the Trustee shall transfer the amount, if any, remaining within the Improvement Area #1 Bond Improvement Account of the Project Fund to the Bond Fund or to the Redemption Fund to be used to redeem Bonds pursuant to the Indenture as directed by the City Representative in a City Certificate filed with the Trustee. Upon such transfer, the Improvement Area #1 Bond Improvement Account of the Project Fund shall be closed.

Upon a determination by the City Representative that all costs of issuance of the Bonds have been paid, any amounts remaining in the Costs of Issuance Account shall be transferred to the Improvement Area #1 Bond Improvement Account of the Project Fund and used to pay the Actual Costs of Improvement Area #1 Projects or to the Principal and Interest Account and used to pay interest on the Bonds, as directed in a City Certificate filed with the Trustee, and the Costs of Issuance Account shall be closed.

In the event the Developer has not completed the Improvement Area #1 Projects by August 27, 2031, then the City shall provide written direction to the Trustee to transfer all funds on deposit in the Improvement Area #1 Bond Improvement Account to the Redemption Fund to redeem Bonds pursuant to the Indenture. Upon such transfer, the Improvement Area #1 Bond Improvement Account of the Project Fund shall be closed.

Reserve Fund (Reserve Account and Delinquency and Prepayment Reserve Account)

Pursuant to the Indenture, the "Reserve Account Requirement" for the Bonds means 100% of average Annual Debt Service on the Bonds as of the Delivery Date; provided, however, that such amount shall be reduced by the amount of any transfers made pursuant to the extraordinary optional redemption provisions of the Indenture; and provided further that as a result of (1) an optional redemption, or (2) an extraordinary optional redemption, the Reserve Account Requirement shall be reduced by a percentage equal to the pro rata principal amount of Bonds redeemed by such redemption divided by the total principal amount of the Outstanding Bonds prior to such redemption. As of the Delivery Date, the Reserve Account Requirement is $_____[*].

The City agrees with the Owners of the Bonds to accumulate and, when accumulated, maintain in the Reserve Account, an amount equal to not less than the Reserve Account Requirement. All amounts deposited in the Reserve Account shall be used and withdrawn by the Trustee for the purpose of making transfers to the Principal and Interest Account of the Bond Fund as provided in the Indenture. The Trustee will transfer from the Pledged Revenue Account of the Pledged Revenue Fund to the Delinquency and Prepayment Reserve Account on March 15 of each year, commencing March 15, 2027, an amount the City confirms to the Trustee is equal to the Additional Interest until the Delinquency and Prepayment Reserve Requirement has been accumulated in the Delinquency and Prepayment Reserve Account; provided, however, that at any time the amount on deposit in the Delinquency and Prepayment Reserve Account is less than Delinquency and Prepayment Reserve Requirement, the Trustee shall resume depositing the Additional Interest into the Delinquency and Prepayment Reserve Account until the Delinquency and Prepayment Reserve Requirement has reaccumulated in the Delinquency and Prepayment Reserve Account. In transferring the amounts pursuant to the Indenture, the Trustee may conclusively rely on a City Certificate (which shall be based on the Improvement Area #1 Annual Installments as shown on the Improvement Area #1 Assessment Roll in the Service and Assessment Plan) unless and until it receives a City Certificate directing that a different amount be used. Whenever a transfer is made from the Reserve Account to the Bond Fund due to a deficiency in the Bond Fund, the Trustee shall provide written notice thereof to the City, specifying the amount withdrawn and the source of said funds. The Additional Interest shall continue to be collected and deposited pursuant to the Indenture until the Bonds are no longer Outstanding.

[*] To be completed upon pricing of the Bonds.

"Delinquency and Prepayment Reserve Requirement" means an amount equal to 5.50% of the principal amount of the Outstanding Bonds to be funded from the Additional Interest deposited to the Pledged Revenue Fund and transferred to the Delinquency and Prepayment Reserve Account.

In the event of an extraordinary optional redemption of Bonds from the proceeds of a Prepayment pursuant to the Indenture, the Trustee, pursuant to a City Certificate, shall transfer from the Reserve Account of the Reserve Fund to the Redemption Fund the amount specified in such directions, which shall be an amount equal to the principal amount of Bonds to be redeemed multiplied by the lesser of: (i) the amount required to be in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption, and (ii) the amount actually in the Reserve Account of the Reserve Fund divided by the principal amount of Outstanding Bonds prior to the redemption. If after such transfer, and after applying investment earnings on the Prepayment toward payment of accrued interest, there are insufficient funds to pay the principal amount plus accrued and unpaid interest on such Bonds to the date fixed for redemption of the Bonds to be redeemed as a result of such Prepayment, the Trustee shall transfer an amount equal to the shortfall, or any additional amounts necessary to permit the Bonds to be redeemed in minimum principal amounts of $1,000, from the Delinquency and Prepayment Reserve Account to the Redemption Fund to be applied to the redemption of the Bonds.

Whenever, on any Interest Payment Date, or on any other date at the written request of a City Representative, the value of cash and Value of Investment Securities on deposit in the Reserve Account exceeds the Reserve Account Requirement, the Trustee shall provide written notice to the City Representative of the amount of the excess. Such excess shall be transferred to the Principal and Interest Account to be used for the payment of interest on the Bonds on the next Interest Payment Date in accordance with the Indenture, unless within thirty days of such notice to the City Representative, the Trustee receives a City Certificate instructing the Trustee to apply such excess: (i) to pay amounts due to the U.S. Government in accordance with the Code, (ii) to the Administrative Fund in an amount not more than the Annual Collection Costs for the Bonds, (iii) to the Improvement Area #1 Bond Improvement Account of the Project Fund to pay Actual Costs of the Improvement Area #1 Projects if such application and the expenditure of funds is expected to occur within three years of the Delivery Date, or (iv) to the Redemption Fund to be applied to the redemption of Bonds.

Whenever, on any Interest Payment Date, or on any other date at the written request of a City Representative, the amounts on deposit in the Delinquency and Prepayment Reserve Account exceed the Delinquency and Prepayment Reserve Requirement, the Trustee shall provide written notice to the City of the amount of the excess, and such excess shall be transferred, at the direction of the City pursuant to a City Certificate, to the Administrative Fund for the payment of Annual Collection Costs or to the Redemption Fund to be used to redeem Bonds pursuant to the Indenture. In the event that the Trustee does not receive a City Certificate directing the transfer of such excess to the Administrative Fund within 45 days of providing notice to the City of such excess, the Trustee shall transfer such excess to the Redemption Fund to redeem Bonds pursuant to the Indenture and provide the City with written notification of the transfer. The Trustee shall incur no liability for the accuracy or validity of the transfer so long as the Trustee made such transfer in full compliance with the Indenture.

Whenever, on any Interest Payment Date, the amount on deposit in the Bond Fund is insufficient to pay the debt service on the Bonds due on such date, the Trustee shall transfer first from the Delinquency and Prepayment Reserve Account of the Reserve Fund and second from the Reserve Account of the Reserve Fund to the Bond Fund the amounts necessary to cure such deficiency.

At the final maturity of the Bonds, the amount on deposit in the Reserve Account and the Delinquency and Prepayment Reserve Account shall be transferred to the Principal and Interest Account and applied to the payment of the principal of the Bonds.

If, after a Reserve Account withdrawal, the amount on deposit in the Reserve Account is less than the Reserve Account Requirement, the Trustee shall transfer from the Pledged Revenue Fund to the Reserve Account the amount of such deficiency, but only to the extent that such amount is not required for the timely payment of principal, interest, or Sinking Fund Installments.

If the amount held in the Reserve Fund together with the amount held in the Pledged Revenue Fund, the Bond Fund, and Redemption Fund is sufficient to pay the principal amount and of all Outstanding Bonds on the next

date the Bonds may be optionally redeemed by the City at a redemption price of par, together with the unpaid interest accrued on such Bonds as of such date, the moneys shall be transferred to the Redemption Fund and thereafter used to redeem all Bonds on such date.

Administrative Fund

The City will create under the Indenture an Administrative Fund held by the Trustee. Periodically upon receipt thereof, the City shall deposit or cause to be deposited to the Administrative Fund the portion of the Improvement Area #1 Assessments and Improvement Area #1 Annual Installments allocated to the payment of Annual Collection Costs and Delinquent Collection Costs, as set forth in the Service and Assessment Plan. Moneys in the Administrative Fund shall be held by the Trustee separate and apart from the other Funds created and administered under the Indenture and used as directed by a City Certificate solely for the purposes set forth in the Service and Assessment Plan, including payment of the Annual Collection Costs and Delinquent Collection Costs. See "APPENDIX C – Form of Service and Assessment Plan."

THE ADMINISTRATIVE FUND IS NOT PART OF THE TRUST ESTATE AND IS NOT SECURITY FOR THE BONDS.

Defeasance

Any Outstanding Bonds shall, prior to the Stated Maturity or redemption date thereof, be deemed to have been paid and no longer Outstanding within the meaning of the Indenture (a "Defeased Debt"), when payment of the principal of, premium, if any, on such Defeased Debt, plus interest thereon to the due date thereof (whether such due date be by reason of maturity, redemption, or otherwise), either (i) shall have been made in accordance with the terms thereof, or (ii) shall have been provided by irrevocably depositing with the Trustee, in trust, and irrevocably set aside exclusively for such payment, (A) money sufficient to make such payment, or (B) Defeasance Securities that mature as to principal and interest in such amount and at such times as will insure the availability, without reinvestment, of sufficient money to make such payment, and all necessary and proper fees, compensation, and expenses of the Trustee pertaining to the Bonds with respect to which such deposit is made shall have been paid or the payment thereof provided for to the satisfaction of the Trustee. Neither Defeasance Securities nor moneys deposited with the Trustee nor principal or interest payments on any such Defeasance Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on the Bonds and shall not be part of the Trust Estate. Any cash received from such principal of and interest on such Defeasance Securities deposited with the Trustee, if not then needed for such purpose, shall be reinvested in Defeasance Securities as directed by the City maturing at times and in amounts sufficient to pay when due the principal of and interest on the Bonds on and prior to such redemption date or maturity date thereof, as the case may be. Any payment for Defeasance Securities purchased for the purpose of reinvesting cash as aforesaid shall be made only against delivery of such Defeasance Securities.

"Defeasance Securities" means Investment Securities then authorized by applicable law for the investment of funds to defease public securities. "Investment Securities" means those authorized investments described in the Public Funds Investment Act, Chapter 2256, Texas Government Code, as amended, which investments are, at the time made, included in and authorized by the City's official investment policy as approved by the City Council from time to time. Under current State law, Investment Securities that are authorized for the investment of funds to defease public securities are (a) direct, noncallable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States of America; (b) noncallable obligations of an agency or instrumentality of the United States of America, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality, and that, on the date the governing body of the City adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent; and (c) noncallable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded and that, on the date the governing body of the City adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent.

There is no assurance that the current law will not be changed in a manner which would permit investments other than those described above to be made with amounts deposited to defease the Bonds. Because the Indenture does not contractually limit such investments, Owners may be deemed to have consented to defeasance with such other investments, notwithstanding the fact that such investments may not be of the same investment quality as those currently permitted under State law. There is no assurance that the ratings for U.S. Treasury securities used as Defeasance Securities or that for any other Defeasance Security will be maintained at any particular rating category.

Events of Default

Each of the following occurrences or events constitutes an "Event of Default" under the Indenture:

i. The failure of the City to deposit the Pledged Revenues to the Pledged Revenue Fund;

ii. The failure of the City to enforce the collection of the Improvement Area #1 Assessments, including the prosecution of foreclosure proceedings, in accordance with the Indenture;

iii. Default in the performance or observance of any covenant, agreement, or obligation of the City under the Indenture, other than a default under (iv) below, and the continuation thereof for a period of ninety (90) days after written notice specifying such default and requiring same to be remedied shall have been given to the City by the Trustee, which may give notice in its discretion and which shall give such notice at the written request of the Owners of not less than 51% in aggregate Outstanding principal amount of the Bonds; provided, however, if the default stated in the notice is capable of cure but cannot reasonably be cured within the applicable period, the City shall be entitled to a further extension of time reasonably necessary to remedy such default so long as corrective action is instituted by the City within the applicable period and is diligently pursued until such failure is corrected, but in no event for a period of time of more than one hundred eighty (180) days after such notice; and

iv. The failure to make payment of the principal of or interest on any of the Bonds when the same becomes due and payable and such failure is not remedied within thirty (30) days thereafter.

The Trustee shall not be charged with knowledge of (a) any events or other information, or (b) any default under the Indenture or any other agreement unless a responsible officer of the Trustee shall have actual knowledge thereof.

Remedies in Event of Default

Upon the happening and continuance of any Event of Default, then and in every such case the Trustee may proceed, and upon the written request of the Owners of not less than fifty-one percent (51%) in aggregate Outstanding principal amount of the Bonds under the Indenture shall proceed, to protect and enforce the rights of the Owners under the Indenture by action seeking mandamus or by other suit, action, or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief to the extent permitted by Applicable Laws including, but not limited to, the specific performance of any covenant or agreement contained in the Indenture, or injunction; provided, however, that no action for money damages against the City may be sought or shall be permitted.

THE PRINCIPAL OF THE BONDS SHALL NOT BE SUBJECT TO ACCELERATION UNDER ANY CIRCUMSTANCES.

If the assets of the Trust Estate are sufficient to pay all amounts due with respect to all Outstanding Bonds, in the selection of Trust Estate assets to be used in the payment of Bonds due in an Event of Default, the City shall determine, in its absolute discretion, and shall instruct the Trustee by City Certificate, which Trust Estate assets shall be applied to such payment and shall not be liable to any Owner or other Person by reason of such selection and application. In the event that the City shall fail to deliver to the Trustee such City Certificate, the Trustee shall select and liquidate or sell Trust Estate assets as provided in the following paragraph, and shall not be liable to any Owner, or other Person, or the City by reason of such selection, liquidation, or sale. The Trustee shall have no liability for its selection of Trust Estate assets to liquidate or sell.

Whenever moneys are to be applied pursuant to the Indenture, irrespective of and whether other remedies authorized under the Indenture shall have been pursued in whole or in part, the Trustee may cause any or all of the assets of the Trust Estate, including Investment Securities, to be sold. The Trustee may so sell the assets of the Trust Estate and all right, title, interest, claim, and demand thereto and the right of redemption thereof, in one or more parts, at any such place or places, and at such time or times and upon such notice and terms the Trustee may deem appropriate, and as may be required by law and apply the proceeds thereof in accordance with the provisions of the Indenture. Upon such sale, the Trustee may make and deliver to the purchaser or purchasers a good and sufficient assignment or conveyance for the same, which sale shall be a perpetual bar both at law and in equity against the City, and all other Persons claiming such properties. No purchaser at any sale shall be bound to see to the application of the purchase money proceeds thereof or to inquire as to the authorization, necessity, expediency, or regularity of any such sale. Nevertheless, if so requested by the Trustee, the City shall ratify and confirm any sale or sales by executing and delivering to the Trustee or to such purchaser or purchasers all such instruments as may be necessary or, or in the reasonable judgment of the Trustee, proper for the purpose which may be designated in such request.

Restriction on Owner's Actions

No Owner shall have any right to institute any action, suit, or proceeding at law or in equity for the enforcement of the Indenture or for the execution of any trust thereof or any other remedy thereunder, unless (i) a default has occurred and is continuing of which the Trustee has been notified in writing or of which the Trustee is deemed to have notice, (ii) such default has become an Event of Default and the Owners of not less than 51% in aggregate principal amount of the Bonds then Outstanding have made written request to the Trustee and offered it reasonable opportunity either to proceed to exercise the powers granted in the Indenture or to institute such action, suit, or proceeding in its own name, (iii) the Owners have furnished to the Trustee written evidence of indemnity as provided in the Indenture, (iv) the Trustee has for 60 days after such notice failed or refused to exercise the powers granted in the Indenture, or to institute such action, suit, or proceeding in its own name, (v) no written direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Owners of a majority of the aggregate principal amount of the Bonds then Outstanding, and (vi) notice of such action, suit, or proceeding is given to the Trustee in writing; however, no one or more Owners of the Bonds shall have any right in any manner whatsoever to affect, disturb, or prejudice the Indenture by its, his, or their action or to enforce any right under the Indenture except in the manner provided in the Indenture, and that all proceedings at law or in equity shall be instituted and maintained in the manner provided in the Indenture and for the equal benefit of the Owners of all Bonds then Outstanding. The notification, request, and furnishing of indemnity set forth in the Indenture shall, at the option of the Trustee as advised by its counsel, be conditions precedent to the execution of the powers and trusts of the Indenture and to any action or cause of action for the enforcement of the Indenture or for any other remedy under the Indenture.

Subject to provisions of the Indenture with respect to certain liabilities of the City, nothing in the Indenture shall affect or impair the right of any Owner to enforce, by action at law, payment of any Bond at and after the maturity thereof, or on the date fixed for redemption, or the obligation of the City to pay each Bond issued thereunder to the respective Owners thereof at the time and place, from the source, and in the manner expressed therein and in the Bonds.

In case the Trustee or any Owners shall have proceeded to enforce any right under the Indenture and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or any Owners, then and in every such case the City, the Trustee, and the Owners shall be restored to their former positions and rights thereunder, and all rights, remedies, and powers of the Trustee shall continue as if no such proceedings had been taken.

Application of Revenues and Other Moneys After Event of Default

All moneys, securities, funds, Pledged Revenues, and other assets of the Trust Estate and the income therefrom received by the Trustee pursuant to any right given or action taken under the provisions of the Indenture with respect to Events of Default shall, after payment of the cost and expenses of the proceedings resulting in the collection of such amounts, the expenses (including Trustee's counsel fees, costs, and expenses), liabilities, and advances incurred or made by the Trustee, and the fees of the Trustee in carrying out the Indenture, during the

continuance of an Event of Default, be applied by the Trustee, on behalf of the City, to the payment of interest and principal or Redemption Price then due on Bonds, as follows:

> FIRST: To the payment to the Owners entitled thereto all installments of interest then due in the direct order of maturity of such installments, and, if the amount available shall not be sufficient to pay in full any installment, then to the payment thereof ratably, according to the amounts due on such installment, to the Owners entitled thereto, without any discrimination or preference; and
>
> SECOND: To the payment to the Owners entitled thereto of the unpaid principal of Outstanding Bonds, or Redemption Price of any Bonds which shall have become due, whether at maturity or by call for redemption, in the direct order of their due dates and, if the amounts available shall not be sufficient to pay in full all the Bonds due on any date, then to the payment thereof ratably, according to the amounts of principal due or Redemption Price and to the Owners entitled thereto, without any discrimination or preference.

The Trustee shall make payments to the Owners pursuant to the provisions above within thirty (30) days of receipt of such good and available funds, and the record date shall be the date the Trustee receives such good and available funds.

In the event funds are not adequate to cure any of the Events of Default described above, the available funds shall be allocated to the Bonds that are Outstanding in proportion to the quantity of Bonds that are currently due and in default under the terms of the Indenture.

The restoration of the City to its prior position after any and all defaults have been cured, as provided above, shall not extend to or affect any subsequent default under the Indenture or impair any right consequent thereon.

Investment or Deposit of Funds

Money in any Fund or Account established pursuant to the Indenture, other than the Reserve Fund, shall be invested by the Trustee in Investment Securities as directed by the City pursuant to a City Certificate filed with the Trustee; provided that all such deposits and investments shall be made in such manner that the money required to be expended from any Fund or Account will be available at the proper time or times. Money in the Reserve Fund shall be invested in such Investment Securities as directed by the City pursuant to a City Certificate filed with the Trustee, provided that the final maturity of any individual Investment Security shall not exceed 270 days and the average weighted maturity of any investment pool or no-load money market mutual fund shall not exceed 90 days.

Obligations purchased as an investment of moneys in any Fund or Account shall be deemed to be part of such Fund or Account, subject, however, to the requirements of the Indenture for transfer of interest earnings and profits resulting from investment of amounts in Funds and Accounts. Whenever in the Indenture any moneys are required to be transferred by the City to the Trustee, such transfer may be accomplished by transferring a like amount of Investment Securities as directed by the City in writing.

Against Encumbrances

Other than Refunding Bonds, the City shall not create and, to the extent Pledged Revenues are received, shall not suffer to remain, any lien, encumbrance, or charge upon the Trust Estate or upon any other property pledged under the Indenture, except the pledge created for the security of the Bonds, and other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

So long as Bonds are Outstanding under the Indenture, the City shall not issue any bonds, notes, or other evidences of indebtedness other than the Bonds and any Refunding Bonds issued to refund all or a portion of the Bonds, secured by any pledge of or other lien or charge on the Trust Estate or other property pledged under the Indenture, other than a lien or pledge subordinate to the lien and pledge of such property related to the Bonds.

Other Obligations or Other Liens; Refunding Bonds

The City reserves the right, subject to the provisions contained in the Indenture, to issue Other Obligations under other indentures, assessment ordinances, or similar agreements or other obligations which do not constitute or create a lien on the Trust Estate and are not payable from the Trust Estate, or any portion thereof.

Other than Refunding Bonds, or subordinate lien obligations permitted under the Indenture, the City will not create or voluntarily permit to be created any debt, lien, or charge on the Trust Estate, or any portion thereof, and will not do or omit to do or suffer to be done or omit to be done any matter or things whatsoever whereby the lien of the Indenture or the priority thereof might or could be lost or impaired; provided, however, that the City has reserved the right to issue bonds or other obligations secured by and payable from the Trust Estate so long as such pledge is subordinate to the pledge of the Trust Estate securing payment of the Bonds.

Notwithstanding any contrary provision of the Indenture, the City shall not issue additional bonds, notes, or other obligations under the Indenture, secured by any pledge of or other lien or charge on the Trust Estate or other property pledged under the Indenture, other than Refunding Bonds and subordinate lien obligations permitted thereunder. The City reserves the right to issue Refunding Bonds, the proceeds of which would be utilized to refund all or any portion of the Outstanding Bonds or Outstanding Refunding Bonds and to pay all costs incident to the Refunding Bonds, as authorized by the laws of the State.

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SOURCES AND USES OF FUNDS*

The table that follows summarizes the expected sources and uses of proceeds of the Bonds:

Sources of Funds:
- Principal Amount
- Total Sources

Uses of Funds:
- Deposit to Improvement Area #1 Bond Improvement Account of the Project Fund
- Deposit to Costs of Issuance Account of the Project Fund
- Deposit to Reserve Account of the Reserve Fund
- Deposit to Administrative Fund
- Underwriter's Discount (1)
- Total Uses

(1) Includes the fee of counsel to the Underwriter.

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* To be completed upon pricing of the Bonds.

DEBT SERVICE REQUIREMENTS*

The following table sets forth the debt service requirements for the Bonds:

Year Ending (September 30)	Principal	Interest)	Total
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			
2045			
2046			
2047			
2048			
2049			
2050			
2051			
2052			
2053			
2054			
2055			
2056			
Total			

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* To be completed upon pricing of the Bonds.

OVERLAPPING TAXES AND DEBT

Overlapping Taxes

The District is located within the corporate boundaries of the City. The land within Improvement Area #1 of the District has been, and is expected to continue to be, subject to taxes and assessments imposed by taxing entities other than the City. Such taxes are payable in addition to the Improvement Area #1 Assessments levied by the City.

In addition to the City, Collin County, Texas, the Collin County Community College District, and the Anna Independent School District ("Anna ISD") may each levy ad valorem taxes upon land in Improvement Area #1 of the District for payment of debt incurred by such governmental entities and/or for payment of maintenance and operations expenses. The City has no control over the level of ad valorem taxes or special assessments levied by such other taxing authorities.

The following table shows the overlapping ad valorem tax rates currently levied on property located in Improvement Area #1 of the District.

Taxing Entity	Tax Year 2025 Annual Credit Amount [1]
The City	$0.525073
Collin County	0.149343
Collin County Community College District	0.081220
Anna ISD	1.239900
Total Current Tax Rate	$1.995536
Estimated Average Improvement Area #1 Annual Installment of Improvement Area #1 Assessment as an Equivalent Tax Rate [2]	$0.989269
Estimated Total Tax Rate and Estimated Average Improvement Area #1 Annual Installments of Improvement Area # 1 Assessments as an Equivalent Tax Rate [2]	**$2.984805**

(1) As reported by the taxing entities. Per $100 in taxable assessed value.

(2) *Preliminary, subject to change*. Derived from information presented in the Service and Assessment Plan. See "APPENDIX C – Form of Service and Assessment Plan. Assumes completion of homes at values estimated by the Developer. See "THE DEVELOPMENT – Expected Build-out and Home Prices in the District."

Sources: Collin Central Appraisal District, the City, and the Administrator.

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Overlapping Debt

As noted above, Improvement Area #1 of the District includes territory located in other governmental entities that may issue or incur debt secured by the levy and collection of ad valorem taxes or assessments. Set forth below is an overlapping debt table showing the outstanding indebtedness payable from ad valorem taxes with respect to the Improvement Area #1 Assessed Property, as of July 15, 2026, and City debt secured by the Improvement Area #1 Assessments:

Taxing or Assessing Entity	Gross Outstanding Debt as of July 15, 2026	Estimated Percentage Applicable [1]	Direct and Estimated Overlapping Debt [1]
The City (The Bonds)	$ 9,659,000 *	100.000%	$ 9,659,000*
The City (Ad Valorem Taxes)	257,590,000	0.414%	1,066,326
Collin County, Texas	1,133,210,000 [2]	0.007%	76,590
Collin County Community College District	438,250,000	0.007%	32,761
Anna Independent School District	437,458,846	0.430%	1,882,673
TOTAL	**$2,276,167,846**		**$12,717,351**

* *Preliminary; subject to change.*

(1) Based on the $18,316,000 appraised value for Improvement Area #1 of the District set forth in the Appraisal and the tax year 2025 net taxable assessed valuations for the taxing entities as certified by the Collin Central Appraisal District. See "APPRAISAL" and "APPENDIX I – Appraisal."

(2) Includes $222,805,000 Limited Tax Permanent Improvement Bonds, Series 2026, scheduled to be delivered on July 30, 2026.

Sources: Collin Central Appraisal District, Municipal Advisory Council of Texas, and Service and Assessment Plan

Homeowners' Association Dues

In addition to the Improvement Area #1 Assessments, the Developer anticipates that each property owner in Improvement Area #1 of the District will pay a fee to a homeowners' association (the "HOA") in the approximate amount of $730 per year.

ASSESSMENT PROCEDURES

Capitalized terms used under this caption and not otherwise defined in the Indenture or this Limited Offering Memorandum shall have the meanings given in the Service and Assessment Plan. See "APPENDIX C – Form of Service and Assessment Plan."

General

As required by the PID Act, when the City determines to defray a portion of the costs of the Improvement Area #1 Projects through Improvement Area #1 Assessments, it must adopt a resolution generally describing the Improvement Area #1 Projects and the land within Improvement Area #1 of the District to be subject to Improvement Area #1 Assessments to pay the cost therefor. The City has caused the Improvement Area #1 Assessment Roll to be prepared, which shows the land within Improvement Area #1 of the District to be assessed, the amount of the benefit to and the Improvement Area #1 Assessment against each lot or parcel of land within Improvement Area #1, and the number of Improvement Area #1 Annual Installments in which the Improvement Area #1 Assessment is divided. The Improvement Area #1 Assessment Roll was or will be filed with the City Secretary and made available for public inspection. Statutory notice was or will be given to the owners of the Improvement Area #1 Assessed Property and a public hearing will be conducted to hear testimony from affected property owners as to the propriety and advisability of undertaking the Improvement Area #1 Projects and funding a portion of the same with Improvement Area #1 Assessments. The City expects to adopt the Assessment Ordinance and levy the Improvement Area #1 Assessments on August 11, 2026. After adoption of the Assessment Ordinance, the Improvement Area #1 Assessments will become legal, valid, and binding liens upon the Improvement Area #1 Assessed Property.

Pursuant to the PID Act, the Actual Costs of the Improvement Area #1 Projects may be assessed by the City against the Improvement Area #1 Assessed Property so long as the special benefit conferred upon the Improvement Area #1 Assessed Property by the Improvement Area #1 Projects equals or exceeds the amount of the Improvement Area #1 Assessments. The costs of the Improvement Area #1 Projects may be assessed using any methodology that results in the imposition of equal shares of cost on Improvement Area #1 Assessed Property similarly benefited. The allocation of benefits and assessments to the benefitted land within the District, including land in Improvement Area #1, is set forth in the Service and Assessment Plan, which should be read in its entirety. See "APPENDIX C – Form of Service and Assessment Plan."

Assessment Methodology

The Service and Assessment Plan describes the special benefit to be received by each Parcel of Improvement Area #1 Assessed Property as a result of the Improvement Area #1 Projects, provides the basis and justification for the determination that such special benefit exceeds the amount of the Improvement Area #1 Assessments being levied, and establishes the methodology by which the City allocates the special benefit of the Improvement Area #1 Projects to Parcels of Improvement Area #1 Assessed Property in a manner that results in equal shares of costs being apportioned to Parcels of Improvement Area #1 Assessed Property similarly benefited. As described in the Service and Assessment Plan, a portion of the costs of the Improvement Area #1 Projects are being funded with proceeds of the Bonds, which are payable from Pledged Revenues, including Assessment Revenues, and other assets comprising the Trust Estate. As set forth in the Service and Assessment Plan, the City Council has determined that the Actual Costs of the Improvement Area #1 Projects will be allocated initially to the Improvement Area #1 Initial Parcels based on the ratio of the acreage of each such Parcel to the total acreage of the Improvement Area #1 Initial Parcels. Upon subdivision of the Improvement Area #1 Initial Parcels, the Actual Costs of the Improvement Area #1 Projects will be reallocated based on the Estimated Buildout Value of each Lot Type, as provided in the Service and Assessment Plan. See "APPENDIX C – Form of Service and Assessment Plan."

The following table provides additional analysis with respect to assessment methodology, including the value to Improvement Area #1 Assessment burden ratio per Lot Type, equivalent tax rate per Lot Type, and leverage per Lot Type related to the Improvement Area #1 Assessments applicable to the Improvement Area #1 Assessed Property. The information in the table was obtained from and calculated using information provided in the Service and Assessment Plan. See "APPENDIX C – Form of Service and Assessment Plan."

Lien to Value Analysis, Improvement Area #1 Assessment Allocation, Equivalent Tax Rate, and Leverage per Lot Type in Improvement Area #1 [*]

Lot Type	Planned No. of Lots	Estimated Finished Value per Lot Type [(1)]	Estimated Buildout Value per Lot Type [(2)]	Estimated Improvement Area #1 Assessment per Lot Type	Average Improvement Area #1 Annual Installment of Improvement Area #1 Assessment per Lot Type	Tax Rate Equivalent of Average Improvement Area #1 Annual Installment of Improvement Area #1 Assessment per Lot Type [(3)]	Estimated Ratio of Estimated Finished Value per Lot Type to Improvement Area #1 Assessment [(1)]	Estimated Ratio of Estimated Buildout Value per Lot Type to Improvement Area #1 Assessment [(2)]
40'	92	$ 80,678	$368,000	$45,544.97	$3,640.51	$0.989269	1.77 : 1	8.08 : 1
50'	59	$ 97,146	$443,000	$54,827.24	$4,382.46	$0.989269	1.77 : 1	8.08 : 1
60'	33	$114,910	$547,000	$67,698.64	$5,411.30	$0.989269	1.70 : 1	8.08 : 1

[*] *Preliminary, subject to change.*
[(1)] Based on estimated lot values in the Appraisal. See "APPRAISAL."
[(2)] Estimated Buildout Value derived from the Service and Assessment Plan. Provided by the Developer.
[(3)] Per $100 of home value.

Source: Derived from information presented in the Service and Assessment Plan.

For further explanation of the Improvement Area #1 Assessment methodology, see "APPENDIX C – Form of Service and Assessment Plan."

The City has determined that the foregoing method of allocation will result in the imposition of equal shares of the Improvement Area #1 Assessments on parcels of Improvement Area #1 Assessed Property similarly situated within Improvement Area #1 of the District. The Improvement Area #1 Assessments and interest thereon are expected to be paid in Improvement Area #1 Annual Installments as described above. The determination by the City of the assessment methodology set forth in the Service and Assessment Plan 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 Landowner and all future owners and developers within Improvement Area #1 of the District. See "APPENDIX C – Form of Service and Assessment Plan."

Collection and Enforcement of Assessment Amounts

Pursuant to the PID Act, the Improvement Area #1 Annual Installments may be collected in the same manner and at the same time as ad valorem taxes of the City. The Improvement Area #1 Assessments may be enforced by the City in the same manner that an ad valorem tax lien against real property is enforced. Delinquent installments of the Improvement Area #1 Assessments incur interest, penalties, and attorney's fees in the same manner as delinquent ad valorem taxes. Under the PID Act, the Assessment Lien is a first and prior lien against the Improvement Area #1 Assessed Property, superior to all other liens and claims except liens or claims for State, county, school district, or municipality ad valorem taxes. See "BONDHOLDERS' RISKS – Assessment Limitations."

In the Indenture, the City covenants to collect, or cause to be collected, Improvement Area #1 Assessments as provided in the Assessment Ordinance. No less frequently than annually, City staff or a designee of the City shall prepare, and the City Council shall approve, an Annual Service Plan Update to allow for the billing and collection of Improvement Area #1 Annual Installments. Each Annual Service Plan Update shall include an updated Improvement Area #1 Assessment Roll and a calculation of the Improvement Area #1 Annual Installment for each Parcel. Annual Collection Costs shall be allocated among all Parcels of Improvement Area #1 Assessed Property in proportion to the amount of the Improvement Area #1 Annual Installments for such Parcels.

In the Indenture, the City covenants, agrees, and warrants that, for so long as any Bonds are Outstanding it will take and pursue all actions permissible under Applicable Laws to cause the Improvement Area #1 Assessments to be collected and the liens thereof enforced continuously, in the manner and to the maximum extent permitted by Applicable Laws, and, to the extent permitted by Applicable Laws, to cause no reduction, abatement, or exemption in the Improvement Area #1 Assessments.

To the extent permitted by law, notice of the Improvement Area #1 Annual Installments will be sent by, or on behalf of, the City to the affected property owners on the same statement or such other mechanism that is used by the City so that such Improvement Area #1 Annual Installments are collected simultaneously with ad valorem taxes and shall be subject to the same penalties, procedures, and foreclosure sale in case of delinquencies as are provided for ad valorem taxes of the City.

The City will determine or cause to be determined, no later than February 15 of each year, whether or not any Improvement Area #1 Annual Installment is delinquent and, if such delinquencies exist, the City will order and cause to be commenced as soon as practicable any and all appropriate and legally permissible actions to obtain such Improvement Area #1 Annual Installment, and any delinquent charges and interest thereon, including diligently prosecuting an action in district court to foreclose the currently delinquent Improvement Area #1 Annual Installment. Notwithstanding the foregoing, the City shall not be required under any circumstances to purchase or make payment for the purchase of the delinquent Improvement Area #1 Assessment, or the corresponding Improvement Area #1 Assessed Property.

The City will implement the basic timeline and procedures for Improvement Area #1 Assessment collections and pursuit of delinquencies set forth in Exhibit D to the Continuing Disclosure Agreement of Issuer set forth in APPENDIX E-1 and to comply therewith to the extent that the City reasonably determines that such

compliance is the most appropriate timeline and procedures for enforcing the payment of delinquent Improvement Area #1 Assessments.

The City shall not be required under any circumstances to expend any funds for Delinquent Collection Costs in connection with its covenants and agreements under the Indenture or otherwise other than funds on deposit in the Administrative Fund.

Improvement Area #1 Annual Installments will be paid to the City or its agent. Improvement Area #1 Annual Installments are due on October 1 of each year and become delinquent on February 1 of the following year. In the event Improvement Area #1 Assessments are not timely paid, there are penalties and interest as set forth below:

Date Payment Received	Cumulative Penalty	Cumulative Interest	Total
February	6%	1%	7%
March	7%	2%	9%
April	8%	3%	11%
May	9%	4%	13%
June	10%	5%	15%
July	12%	6%	18%

After July, the penalty remains at 12%, and interest accrues at the rate of 1% each month. In addition, if an account is delinquent in July, a 20% attorney's collection fee may be added to the total penalty and interest charge. In general, property subject to lien may be sold, in whole or in parcels, pursuant to court order to collect the amounts due. An automatic stay by creditors or other entities, including governmental units, could prevent governmental units from foreclosing on property and prevents liens for post-petition taxes from attaching to property and obtaining secured creditor status unless, in either case, an order lifting the stay is obtained from the bankruptcy court. In most cases, post-petition Improvement Area #1 Assessments are paid as an administrative expense of the estate in bankruptcy or by order of the bankruptcy court.

Assessment Amounts

Improvement Area #1 Assessment Amounts. The maximum amounts of the Improvement Area #1 Assessments will be established by the methodology described in the Service and Assessment Plan. The Improvement Area #1 Assessment Roll sets forth for each year the Improvement Area #1 Annual Installment for each Improvement Area #1 Assessed Property consisting of the annual payment allocable to the Bonds and the Improvement Area #1 Projects for each Improvement Area #1 Assessed Property, which amount includes (i) the Additional Interest, and (ii) the annual payment allocable to Annual Collection Costs. The Improvement Area #1 Annual Installments for the Improvement Area #1 Assessments may not exceed the amounts shown on the Improvement Area #1 Assessment Roll. The Improvement Area #1 Assessments will be levied against the Parcels comprising the Improvement Area #1 Assessed Property as indicated on the Improvement Area #1 Assessment Roll. See "APPENDIX C – Form of Service and Assessment Plan" and "APPENDIX G – Form of CFA Agreement."

The Improvement Area #1 Annual Installments shown on the Improvement Area #1 Assessment Roll will be reduced to equal the actual costs of repaying the Bonds (which amount will include Additional Interest) and actual Annual Collection Costs (as provided for in the definition of such term), taking into consideration any other available funds for these costs, such as interest income on account balances.

If the debt service on issued and Outstanding Bonds is reduced as the result of an economic refunding of the Bonds, the Prepayment of the Improvement Area #1 Assessments, or the redemption of the Bonds, then there would be a corresponding reduction in the Improvement Area #1 Assessments and the Improvement Area #1 Annual Installments. See "APPENDIX C – Form of Service and Assessment Plan." In such case, the reduced Improvement Area #1 Assessment and Improvement Area #1 Annual Installment, as shown on the Improvement Area #1 Assessment Roll, shall be reflected in the next Annual Service Plan Update and approved by City Council.

Method of Apportionment of Improvement Area #1 Assessments. For purposes of the Service and Assessment Plan, the City Council has determined that the Improvement Area #1 Assessments shall be initially allocated to the Parcels consisting of the Improvement Area #1 Assessed Property based on the ratio of the Estimated Buildout Value of each Parcel in Improvement Area #1 to the Estimated Buildout Value of all Parcels in Improvement Area #1. Currently, the Improvement Area #1 Initial Parcel is the only Parcel of Improvement Area #1 Assessed Property and has been allocated 100% of the Improvement Area #1 Assessments. Upon division or subdivision of the Improvement Area #1 Initial Parcel, the Improvement Area #1 Assessments will be reallocated pursuant to the Service and Assessment Plan.

Division Prior to Recording of Subdivision Plat. Upon the division of any Improvement Area #1 Assessed Property prior to the recording of a subdivision plat, the Administrator shall reallocate the Improvement Area #1 Assessment for the Improvement Area #1 Assessed Property prior to the division among the newly divided Improvement Area #1 Assessed Properties according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = the Improvement Area #1 Assessment for the newly divided Improvement Area #1 Assessed Property

B = the Improvement Area #1 Assessment for the Improvement Area #1 Assessed Property prior to division

C = the Estimated Buildout Value of the newly divided Improvement Area #1 Assessed Property

D = the sum of the Estimated Buildout Value for all of the newly divided Improvement Area #1 Assessed Properties

The calculation of the Improvement Area #1 Assessment of an Improvement Area #1 Assessed Property shall be performed by the Administrator and shall be based on the Estimated Buildout Value of that Improvement Area #1 Assessed Property, relying on information from homebuilders, market studies, appraisals, official public records of the County, and any other relevant information regarding the Improvement Area #1 Assessed Property, and such calculation shall be approved by the City Council in the immediately following Annual Service Plan Update. The calculation as confirmed by the City Council shall be conclusive and binding.

The sum of the Improvement Area #1 Assessments for all newly divided Improvement Area #1 Assessed Properties shall equal the Improvement Area #1 Assessment for the Improvement Area #1 Assessed Property prior to subdivision. The calculation shall be made separately for each newly divided Improvement Area #1 Assessed Property. The reallocation of an Improvement Area #1 Assessment for an Improvement Area #1 Assessed Property that is a homestead under Texas law may not exceed the Improvement Area #1 Assessment prior to the reallocation. Any reallocation shall be reflected in the next Annual Service Plan Update and approved by the City Council.

Upon Subdivision by a Recorded Subdivision Plat. Upon the subdivision of any Improvement Area #1 Assessed Property based on a recorded subdivision plat, the Administrator shall reallocate the Improvement Area #1 Assessment for the Improvement Area #1 Assessed Property prior to the subdivision among the new subdivided Lots based on Estimated Buildout Value according to the following formula:

$$A = [B \times (C \div D)]/E$$

Where the terms have the following meanings:

A = the Improvement Area #1 Assessment for the newly subdivided Lot

B = the Improvement Area #1 Assessment for the Parcel prior to subdivision

C = the sum of the Estimated Buildout Value of all newly subdivided Lots of the same Lot Type

D = the sum of the Estimated Buildout Value for all of the newly subdivided Lots excluding Non-Benefitted Property

E= the number of newly subdivided Lots of the same Lot Type

Prior to the recording of a subdivision plat, the Developer shall provide the City an Estimated Buildout Value for each Lot to be created after recording the subdivision plat as of the date the subdivision plat is anticipated to be recorded. The calculation of the Improvement Area #1 Assessment for a Lot shall be performed by the Administrator based on Estimated Buildout Value information provided by the Developer, homebuilders, third party consultants, and/or the official public records of the County regarding the Lot, and such calculation shall be approved by the City Council in the immediately following Annual Service Plan Update. The calculation as confirmed by the City Council shall be conclusive and binding.

The sum of the Improvement Area #1 Assessments for all newly subdivided Lots shall not exceed the Improvement Area #1 Assessment for the portion of the Improvement Area #1 Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Improvement Area #1 Assessed Property. The reallocation of an Improvement Area #1 Assessment for an Improvement Area #1 Assessed Property that is a homestead under Texas law may not exceed the Improvement Area #1 Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in the next Annual Service Plan Update and approved by the City Council.

Upon Consolidation. If two or more Lots or Parcels are consolidated into a single Parcel or Lot, the Administrator shall allocate the Improvement Area #1 Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be reflected in the next Annual Service Plan Update immediately following such consolidation. The calculation as confirmed by the City Council shall be conclusive and binding. The Improvement Area #1 Assessment for any resulting Lot may not exceed the Maximum Assessment for the applicable Lot Type and compliance may require a mandatory prepayment of Improvement Area #1 Assessments.

Maximum Assessment. Notwithstanding the foregoing, the Service and Assessment Plan establishes a "Maximum Assessment" for each Lot Type in Improvement Area #1 of the District, which Maximum Assessment is shown in Exhibit E of the Service and Assessment Plan. See "APPENDIX C – Form of Service and Assessment Plan."

Prior to the City approving a final subdivision plat, the Administrator will certify that such plat will not result in the Improvement Area #1 Assessment per Lot for any Lot Type exceeding the Maximum Assessment. If the Administrator determines that the resulting Improvement Area #1 Assessment per Lot for any Lot Type will exceed the Maximum Assessment, then (i) the Improvement Area #1 Assessment applicable to each Lot Type shall each be reduced to the Maximum Assessment, and (ii) the person or entity filing the plat shall pay, as a mandatory prepayment of the Improvement Area #1 Assessment, to the City the amount the Improvement Area #1 Assessment was reduced, plus Prepayment Costs and Delinquent Collection Costs, prior to the City approving the final plat.

In addition, if the Improvement Area #1 Assessed Property is transferred to a person or entity that is exempt from payment of the Improvement Area #1 Assessment, the owner transferring the Improvement Area #1 Assessed Property shall pay to the City the full amount of the Improvement Area #1 Assessment, plus Prepayment Costs and Delinquent Collection Costs, prior to the transfer. If the owner of the Improvement Area #1 Assessed Property causes the Improvement Area #1 Assessed Property to become Non-Benefited Property, the owner causing

the change in status shall pay to the City the full amount of the Improvement Area #1 Assessment, plus Prepayment Costs and Delinquent Collection Costs, prior to the change in status.

For further information about apportionment of the Improvement Area #1 Assessments, See "APPENDIX C – Form of Service and Assessment Plan."

Prepayment of Assessments

Pursuant to the PID Act and the Indenture, the owner of any Improvement Area #1 Assessed Property may voluntarily prepay (a "Prepayment"), at any time, all or part of an Improvement Area #1 Assessment levied against such owner's Improvement Area #1 Assessed Property, together with accrued interest to the date of payment. Upon receipt of such Prepayment, such amounts will be applied towards the redemption or payment of the Bonds. Amounts received at the time of a Prepayment which represent a payment of principal, interest, or penalties on a delinquent installment of an Improvement Area #1 Assessment are not to be considered a Prepayment, but rather are to be treated as payment of regularly scheduled Improvement Area #1 Assessments.

Priority of Lien

The Improvement Area #1 Assessments or any reassessment, the expense of collection, and reasonable attorney's fees, if incurred, constitute a first and prior lien against the property assessed, superior to all other liens and claims except liens or claims for the State, county, school district, or municipality ad valorem taxes, and are a personal liability of and charge against the owners of the property regardless of whether the owners are named. The lien is effective from the date of the Assessment Ordinance until the Improvement Area #1 Assessment is paid and may be enforced by the City in the same manner as an ad valorem tax levied against real property may be enforced by the City. The owner of any property assessed may pay the entire Improvement Area #1 Assessment levied against any lot or parcel, together with accrued interest to the date of payment, at any time.

Foreclosure Proceedings

In the event of delinquency in the payment of any Improvement Area #1 Annual Installment, except for unpaid Improvement Area #1 Assessments on homestead property (unless the lien associated with the assessment attached prior to the date the property became a homestead), the City is empowered to order institution of an action in state district court to foreclose the lien of such delinquent Improvement Area #1 Annual Installment. In such action the real property subject to the delinquent Improvement Area #1 Annual Installments may be sold at judicial foreclosure sale for the amount of such delinquent Improvement Area #1 Annual Installments, plus penalties and interest.

Any sale of property for nonpayment of an installment or installments of an Improvement Area #1 Assessment will be subject to the lien established for remaining unpaid installments of the Improvement Area #1 Assessment against such property and such property may again be sold at a judicial foreclosure sale if the purchaser thereof fails to make timely payment of the non-delinquent installments of the Improvement Area #1 Assessments against such property as they become due and payable. Judicial foreclosure proceedings are not mandatory. In the event a foreclosure is necessary, there could be a delay in payments to owners of the Bonds pending prosecution of the foreclosure proceedings and receipt by the City of the proceeds of the foreclosure sale. It is possible that no bid would be received at the foreclosure sale, and in such event there could be an additional delay in payment of the principal of and interest on Bonds or such payment may not be made in full. The City is not required under any circumstance to purchase the property or to pay the delinquent Improvement Area #1 Assessment on the corresponding Improvement Area #1 Assessed Property.

In the Indenture, the City covenants to take and pursue all actions permissible under Applicable Laws to cause the Improvement Area #1 Assessments to be collected and the liens thereof enforced continuously, in the manner and to the maximum extent permitted by Applicable Laws, and to cause no reduction, abatement, or exemption in the Improvement Area #1 Assessments, provided that the City is not required to expend any funds for collection and enforcement of Improvement Area #1 Assessments other than funds on deposit in the Administrative Fund. Pursuant to the Indenture, Foreclosure Proceeds (excluding Delinquent Collection Costs) constitute Pledged Revenues to be deposited into the Pledged Revenue Fund upon receipt by the City and distributed in accordance

with the Indenture. See "APPENDIX B – Form of Indenture." See also "APPENDIX E-1 – Form of Disclosure Agreement of Issuer" for a description of the expected timing of certain events with respect to collection of the delinquent Improvement Area #1 Assessments.

In the Indenture, the City creates the Delinquency and Prepayment Reserve Account under the Reserve Fund and will fund such account as provided in the Indenture. The City will not be obligated to fund foreclosure proceedings out of any funds other than in the Administrative Fund. If funds in the Administrative Fund are insufficient to pay foreclosure costs, the owners of the Bonds may be required to pay amounts necessary to continue foreclosure proceedings. See "SECURITY FOR THE BONDS – Reserve Fund (Reserve Account and Delinquency and Prepayment Reserve Account)," "APPENDIX B – Form of Indenture," and "APPENDIX C – Form of Service and Assessment Plan."

THE CITY

Background

The City is located in north central Collin County, 40 miles north of Dallas and 12 miles northwest of the City of McKinney. Access to the City is provided by State Highway 121, State Highway 5, US-75, and Farm Road 455. The City covers approximately 15 square miles. Some of the services that the City provides are public safety (police and fire protection), streets, water and sanitary sewer utilities, planning and zoning, and general administrative services. The 2020 Census population for the City was 16,896. The City estimates the population as of January 1, 2026, was 36,935.

City Government

The City is a political subdivision and municipal corporation of the State, duly organized and existing under the laws of the State, including the City's Home Rule Charter. The City was incorporated in 1913 and first adopted its Home Rule Charter on May 7, 2005. The City operates under a Council/Manager form of government with a City Council comprised of the Mayor and six Councilmembers elected for staggered three-year terms. The City Manager is the Chief Administrative Officer for the City.

The current members of the City Council and principal administrators of the City are listed on page i hereof.

For more information regarding the City and surrounding areas, see "APPENDIX A – General Information Regarding the City and Surrounding Areas."

Water and Wastewater

The City will provide both water and wastewater service to the District. The City's existing water and wastewater systems are sufficient to serve all of the property in Improvement Area #1 of the District. As part of the development of the District, sewer mains will be constructed to take flow to the City's Slayter Creek Wastewater Treatment Plant, either for treatment at the plant or conveyance to NTMWD via the Slayter Creek Interceptor Sewer project, as further described below

The City is currently served by ground water through nine water wells located at five different sites. These nine wells produce a total of 3.4 million gallons per day. The City has a total elevated storage capacity of 1,500,000 gallons of water and five ground storage tanks with total storage capacity of 2,500,000 gallons.

In partnership with the cities of Melissa, Van Alstyne, and Howe, Texas, the City is connected to a large diameter water transmission line managed by the Greater Texoma Utility Authority ("GTUA"). The GTUA line provides a connection to the North Texas Municipal Water District's ("NTMWD") water distribution system, providing the City with access to treated surface water. This surface water line is part of the City's long term water supply plan. Currently the City has a maximum allowable take of 5,040 gallons per minute ("gpm") from the GTUA connection, providing the City with a maximum peak flow of treated water supply of 6,706 gpm. Both

GTUA and the City are working on capital projects which will increase the maximum treated water supply and storage.

GTUA expanded its Bloomdale Pump Station vault, which increased the GTUA total maximum flow to over 9,000 gpm. The City has completed an expansion of its Collin Pump Station site, which brought the existing 1-million-gallon ground storage tank and new pumps online with adjacent wells to maximize storage and flow. The City is currently constructing a 4-million-gallon ground storage tank at the Collin Pump Station site to further increase storage capacity to a total of 6.5 million gallons. Additional water system expansion projects are identified in the City's capital improvement plan and the GTUA/CGMA capital improvement plan. A development agreement applicable to a development on the east side of the City requires the dedication to the City of a 1.5-3 acre site to be used as a site for a water tower and/or a fire station. The site will be dedicated to the City in 2026 and, assuming it is used for a water tower, will increase storage capacity by 3 million gallons.

The City's sanitary sewer system consists of seven lift stations and two wastewater treatment facilities, being the John R. Geren (Slayter Creek) Wastewater Treatment Plant on the east side of US 75 and the newly constructed Hurricane Creek Regional Wastewater Treatment Plant on the west side of US 75. In addition, the City has two large diameter sewer transmission lines that transport wastewater directly into the NTMWD's wastewater system to the South (Wilson Creek plant). The Slayter Creek Wastewater Treatment Plant is located on Slayter Creek, just north of the confluence of Slayter Creek and Throckmorton Creek. The total treatment capacity of the City's facility is approximately 0.50 million gallons per day ("gpd"). A portion of the NTMWD regional sewer is located along Throckmorton Creek, in the south-central part of the City and the other is located near Clemmons Creek in the southeastern part of the City. The Slayter Creek Wastewater Treatment Plant is currently near capacity. The transmission lines will soon be near capacity. The City recently completed the Slayter Creek Interceptor Sewer project which now conveys wastewater flows in excess of the Slayter Creek Wastewater Treatment capacity to the NTMWD regional wastewater system.

The City recently completed the initial phase of a new Hurricane Creek Regional Wastewater Treatment Plant ("Hurricane Creek"), which will significantly expand the City's ability to collect and treat wastewater required for new development west of US 75. The temporary treatment plant has been operational since March 2025 and can treat up to 0.5 mgd while the remaining phases are finished. In July 2025, the City issued certificates of obligation to fund the first expansion of the plant to increase the expected treatment capacity to 2 mgd of wastewater. The City intends to issue additional certificates of obligation in the fall of 2026 to fund the expansion of the treatment capacity of the plant to approximately 4 mgd, with plans to gradually expand the plant's treatment capacity to 16 mgd. The City will use the new Hurricane Creek plant to treat wastewater for its own residents as well as provide wholesale treatment for the cities of Van Alstyne and Weston and various water districts in the area.

THE DISTRICT

General

The PID Act authorizes municipalities, such as the City, to create public improvement districts within their boundaries or extraterritorial jurisdiction, and to impose assessments within the public improvement district to pay for certain improvements. The District was created by Resolution No. 2025-05-1776 of the City adopted on May 13, 2025 (the "Creation Resolution"), for the purpose of undertaking and financing the cost of certain public improvements within the District, including the Improvement Area #1 Projects, authorized by the PID Act and approved by the City Council that confer a special benefit on the District property being developed. The District is not a separate political subdivision of the State and is governed by the City Council. A map of the property within the District is included on page v hereof.

Powers and Authority

Pursuant to the PID Act, the City may establish and create the District and undertake, or reimburse a developer for the costs of, improvement projects that confer a special benefit on property located within the District, whether located within the City limits or the City's extraterritorial jurisdiction. The PID Act provides that the City may levy and collect assessments on property in the District, or portions thereof, payable in periodic installments based on the benefit conferred by an improvement project to pay all or part of its cost.

Pursuant to the PID Act and the Creation Resolution, the City has the power to undertake, or reimburse a developer for the costs of, the financing, acquisition, construction, or improvement of the Improvement Area #1 Projects. See "THE IMPROVEMENT AREA #1 PROJECTS." Pursuant to the authority granted by the PID Act and the Creation Resolution, the City has determined to undertake the construction, acquisition, or purchase of the Improvement Area #1 Projects and to finance a portion of the costs thereof through the issuance of the Bonds. The City has further determined to provide for the payment of debt service on the Bonds through Pledged Revenues and other assets comprising the Trust Estate. See "ASSESSMENT PROCEDURES" and "APPENDIX C – Form of Service and Assessment Plan."

THE IMPROVEMENT AREA #1 PROJECTS

General

The Improvement Area #1 Projects will be dedicated to the City. Pursuant to the Development Agreement, the Developer is responsible for the completion of the construction, acquisition, or purchase of the Improvement Area #1 Projects.

Pursuant to the CFA Agreement and the Indenture, the City will reimburse the Developer for a portion of the Actual Costs of the Improvement Area #1 Projects from proceeds of the Bonds. See "THE DEVELOPMENT – Development Plan."

The Improvement Area #1 Projects, a portion of which are being financed with proceeds of the Bonds, include the Improvement Area #1 Improvements and the portion of the Major Improvements allocable to Improvement Area #1. The Improvement Area #1 Improvements and the Major Improvements are described below.

***Improvement Area #1 Improvements**:*

Pavement: The pavement improvements consist of roadway pavement, curb and gutter, subgrade preparation, pavement markings, signage, and related appurtenances necessary to serve the Improvement Area #1 Assessed Property. The pavement improvements will be designed and constructed in accordance with the City's standards and specifications and will be owned and operated by the City.

Water: The water improvements consist of distribution facilities. These facilities include water lines, mains, valves, fire hydrants, as well as related testing, trench safety, and erosion protection necessary to serve the Improvement Area #1 Assessed Property. The water improvements will be designed and constructed in accordance with Texas Commission on Environmental Quality, North Texas Groundwater Conservation District, Collin County, and North Texas Council of Governments standards and specifications and will be owned and operated by the City.

Sewer. Sanitary sewer improvements consist of gravity collection system improvements including construction and installation of pipes, service lines, manholes, encasements and appurtenances necessary to provide sanitary sewer service to the Improvement Area #1 Assessed Property. The sanitary sewer improvements will be designed and constructed in accordance with Texas Commission on Environmental Quality, and North Texas Council of Governments standards and specifications and will be owned and operated by the City.

Storm Drainage: The storm drainage improvements consist of detention areas, reinforced concrete pipes, reinforced concrete boxes, and safety end treatments necessary to serve the Improvement Area #1 Assessed Property. The storm drainage improvements will be designed and constructed in accordance with City and North Texas Council of Governments standards and specifications and will be owned and operated by the City.

District Formation Costs: Costs associated with forming the District, including, but not limited to, attorney fees, engineering fees, and any other cost or expense incurred by the City or the Developer directly associated with the establishment of the District.

Soft Costs: Soft and miscellaneous costs consist of costs related to designing, constructing, and installing the Improvement Area #1 Improvements including land planning and design, fees assessed by regulatory agencies, legal fees, engineering, soil and construction testing, topographic and boundary surveys, construction staking, construction management, and contingency costs associated with financing the Improvement Area #1 Improvements.

Major Improvements:

Pavement: The pavement improvements consist of roadway pavement, curb and gutter, subgrade preparation, pavement markings, signage, and related appurtenances associated with the public right-of-way necessary to serve all lots within the District. The pavement improvements will be designed and constructed in accordance with the City's standards and specifications and will be owned and operated by the City.

Storm Drainage: The storm drainage improvements include construction and installation of reinforced concrete pipes, reinforced concrete boxes, manholes, inlets, headwalls, rock rip-rap, pond outfalls, and all other appurtenances necessary to provide adequate drainage within the District. The storm drainage improvements are designed and constructed in accordance with City, Texas Commission on Environmental Quality, and North Texas Council of Governments standards and specifications and will be owned and operated by the City.

Soft Costs: Soft and miscellaneous costs consist of costs related to designing, constructing, and installing all lots within the District including land planning and design, fees assessed by regulatory agencies, legal fees, engineering, soil and construction testing, topographic and boundary surveys, construction staking, construction management, and contingency, costs associated with financing the District.

The total costs of the Improvement Area #1 Projects are expected to be approximately $10,821,538. Proceeds of the Bonds in the approximate amount of $8,004,998* are expected to be used to pay for a portion of such costs. The balance of the costs of the Improvement Area #1 Projects, in the approximate amount of $2,816,540*, has been or will be funded by the Developer, without reimbursement by the City. As of June 30, 2026, the Developer had spent $8,325,326.01 on the costs of the Improvement Area #1 Projects from available cash. See "SOURCES AND USES OF FUNDS," "THE IMPROVEMENT AREA #1 PROJECTS," and "APPENDIX C – Form of Service and Assessment Plan."

The following table reflects the estimated total costs of the Improvement Area #1 Projects.

Type of Improvement	Improvement Area #1 Improvements	Major Improvements Allocable to Improvement Area #1	Costs of Improvement Area #1 Projects
Pavement	$ 2,417,443	$ 631,459	$3,048,902
Water	1,218,423	–	1,218,423
Sewer	1,390,203	–	1,390,203
Storm Drainage	2,735,557	491,668	3,227,225
District Formation Costs	435,000	–	435,000
Soft Costs	1,341,866	159,921	1,501,787
Total	**$9,538,491**	**$1,283,047**	**$10,821,538**

Ownership and Maintenance of Improvement Area #1 Projects

The Improvement Area #1 Projects will be dedicated to and accepted by the City and will constitute a portion of the City's infrastructure improvements. The City will provide for the ongoing operation, maintenance, and repair of the Improvement Area #1 Projects constructed and conveyed, as outlined in the Service and Assessment Plan.

* *Preliminary, subject to change.*

THE DEVELOPMENT

The following information has been provided by the Developer. Certain of the following information is beyond the direct knowledge of the City, the City's Municipal Advisor, and the Underwriter, and none of the City, the City's Municipal Advisor, or the Underwriter have any way of guaranteeing the accuracy of such information.

Overview

The District is composed of approximately 82.55 acres within the corporate boundaries of the City. It is located approximately 1.5 miles east of U.S. Highway 75, at the intersection of County Road 371 and North Powell Parkway/Highway 5. The Development is located approximately 15 miles north of McKinney, Texas, 29 miles north of Plano, Texas, and 48 miles north of the City of Dallas. The Development is approximately 49 miles from Dallas Love Field Airport and approximately 49 miles from Dallas-Fort Worth International Airport. Maps of the District and the surrounding region are included on pages ii – v.

Development Plan and Status of Development

The Development is an approximately 82-acre master planned residential community expected to contain approximately 327 single-family units in a mix of 40', 50', and 60' lots along with the Amenities. See "– Amenities and Private Improvements."

The Developer expects to develop the District in two phases. The initial phase consists of single-family lots in Improvement Area #1 (identified as such on the map on page iv on as "Phase 1" in the Concept Plan on page v) consisting of approximately 49.21 acres and 184 single-family lots in a mix of 40', 50', and 60' front footages. The second phase is expected to consist of the portion of the District identified as the Remainder Area on the map on page iv and in the Concept Plan on page v, consisting of approximately 33.34 acres and approximately 143 single-family lots in a mix of 50' and 60' front footages.

The Developer began construction of the Improvement Area #1 Improvements in July 2025 and expects to complete construction of the Improvement Area #1 Improvements in November 2026. The Developer began construction of the Major Improvement Improvements in March 2026 and expects to complete construction of the Major Improvements in September 2026.

Photographs of Improvement Area #1

Photographs of the development in Improvement Area #1 are attached as APPENDIX H to this Limited Offering Memorandum. See "APPENDIX H – Photographs of Improvement Area #1."

The Option Agreement and the Construction Agreement

Option Agreement. The Landowner and the Developer entered into an Option Agreement related to the Property dated as of August 14, 2024, as amended on June 30, 2026 (the "Option Agreement"). Pursuant to the Option Agreement, the Landowner purchased the Property and holds it as a land bank for the Developer for long-term financing purposes.

Pursuant to the Option Agreement, the Developer is obligated to pay to the Landowner an "Initial Option Payment" in the total amount of $7,171,170, consisting of the "Effective Date Initial Optional Payment" in the amount of $5,091,531 (equal to 71% of the Initial Option Payment), and the "Deferred Initial Option Payment" in the amount of $2,079,639 (equal to 29% of the Initial Option Payment). At closing of the Option Agreement on August 14, 2024 (the "Effective Date"), the Developer paid the Effective Date Initial Option Payment. Upon the expiration or termination of the Option Agreement, the Developer is obligated to pay to the Landowner the Deferred Initial Option Payment; provided however that the amount of the Deferred Initial Option Payment shall be subject to a true-up based upon the total number and mix of lots acquired by the Developer.

Pursuant to the Option Agreement, the Developer holds an exclusive right and option (the "Option") to acquire the Property, to be taken down as finished lots (the "Option Lots") pursuant to the "Schedule of Lot Purchases and Pricing" included in the Option Agreement (the "Takedown Schedule"), summarized as follows:

Improvement Area #1 Lots		
Lot Size	**Option Lots Acquired**	**Price**
40' Option Lots	First 27 Lots	$106,390.09
40' Option Lots	Remaining Lots	$ 88,320.13
50' Option Lots	First 17 Lots	$133,011.14
50' Option Lots	Remaining Lots	$110,589.26
60' Option Lots	First 9 Lots	$157,018.95
60' Option Lots	Remaining Lots	$131,110.82
Remainder Area Lots		
50' Option Lots	First 37 Lots	$132,818.90
50' Option Lots	Remaining Lots	$110,400.24
60' Option Lots	First 4 Lots	$157,690.95
60' Option Lots	Remaining Lots	$131,886.95

In addition, pursuant to the Option Agreement, the Developer pays a monthly option payment (the "Monthly Option Payment") to the Landowner equal to the monthly interest accruing on the Invested Capital (defined herein) of the Landowner. See "THE DEVELOPER – History and Financing of the District."

As long as the Landowner owns the Property and until August 2030, as additional consideration for the grant of the Option and as a condition to the continued effectiveness of the Option and Developer's right to purchase the Option Lots, the Developer has agreed to pay all expenses otherwise payable or attributable to the Property and a "Takedown Asset Management Fee" of 0.25% of the land acquisition price and land development budget applicable to each Option Lot. The Takedown Asset Management Fee is calculated into the price of each Option Lot reflected in the table above.

Upon purchase of the final Option Lot, the Option terminates, unless terminated early in accordance with the provisions of the Option Agreement.

The "Takedown Groups" specified in the Takedown Schedule set forth the specific number of Option Lots to be acquired on the dates in the table below (each, a "Takedown").

Takedown Date	**Lots Acquired**
November 2026	18 x 40', 12 x 50', 6 x 60' (IA #1)
February 2027	18 x 40', 12 x 50', 6 x 60' (IA #1)
May 2027	18 x 40', 12 x 50', 6 x 60' (IA #1)
August 2027	18 x 40', 12 x 50', 6 x 60' (IA #1)
November 2027	18 x 40', 11 x 50', 6 x 60' (IA #1)
February 2028	2 x 40', 3 x 60' (IA #1) 12 x 50', 6 x 60' (IA #2)
May 2028	12 x 50', 6 x 60' (IA #2)
August 2028	12 x 50', 3 x 60' (IA #2)
November 2028	12 x 50' (IA #2)
February 2029	12 x 50' (IA #2)
May 2029	12 x 50' (IA #2)
November 2029	12 x 50' (IA #2)
February 2030	12 x 50' (IA #2)
May 2030	12 x 50' (IA #2)
August 2030	8 x 50' (IA #2)

The Developer has the right to accelerate the acquisition of Option Lots (the "Accelerated Lots") for any reason, in a single takedown or a series of takedowns (each, an "Accelerated Takedown") in intervals shorter than the acquisition deadline dates set forth on the Takedown Schedule, provided that the Accelerated Lots are otherwise acquired in compliance with the provisions of the Takedown Schedule, and the Developer: (i) is not in default under the Option Agreement; (ii) delivers to the Landowner, no later than ten (10) days in advance, a written request from the Developer to the Landowner regarding the early purchase of such Accelerated Lots and the designation of such Accelerated Lots to be purchased; and (iii) if such Accelerated Takedown of Accelerated Lots comprises the final Takedown, and such final Takedown occurs prior to the date that is eighteen (18) months from the Effective Date, such that the Purchase Premium (defined herein) becomes due and payable by the Developer to the Landowner, the Developer shall pay to the Landowner such Purchase Premium concurrently with the Developer's payment of the Takedown Price for such Accelerated Lots, as further set forth below. After any acquisition of Accelerated Lots, the Takedown which formerly included such Accelerated Lots shall be modified to exclude such Accelerated Lots from the applicable Takedown Group and the Takedown Price for such Takedown Group shall be adjusted accordingly.

In addition, the Option Agreement provides that the Developer shall have the right to extend (each, an "Extension"), contained within three (3) Takedowns beyond the dates set forth in the Takedown Schedule by delivering written notice to the Landowner of such election at least ten (10) days prior to the Takedown of such Extended Lots (each, an "Extension Notice"); provided, however, that the Developer shall be required to acquire all of the Extended Lots no later than Final Takedown Date. Once the Developer has exercised such right to extend three (3) Takedowns (each for one (1) quarter), the Developer shall have no further extension rights. Each Extension shall extend the timing for any subsequent takedowns of Option Lots set forth on the Takedown Schedule for the same amount of time as set forth in such Extension Notice, and the Developer shall remain obligated to acquire Option Lots in accordance with the Takedown Schedule (as extended) going forward. During the period of all Extensions, the Developer shall continue to be obligated to comply with the Option Agreement and the Construction Agreement (defined herein). Notwithstanding the foregoing, the Developer may not exercise an Extension with respect to the initial Takedown or the final Takedown and two (2) Extensions may not be exercised in consecutive quarters.

The Option Agreement does not obligate the Developer to purchase the Property, and the election of the Developer not to exercise the Option granted by the Option Agreement does not constitute a default under such agreement but shall result in an early termination of the Option and will entitle the Landowner to exercise other rights under the Option Agreement.

Construction Agreement. The Developer and the Landowner have entered into a Construction Agreement dated as of August 14, 2024 (the "Construction Agreement"), pursuant to which the Landowner has engaged the Developer as "contractor" for the development of the Option Lots on the Property and related improvements (the "Work"). Under the Construction Agreement, the Developer, as contractor, shall provide and pay for (or cause to be provided and paid for) labor, materials, equipment, tools, construction equipment and machinery, water, utilities, transportation, and other facilities and services necessary for the proper execution and "Completion" (as defined in the Construction Agreement) of the Work by or on behalf of the Developer, whether temporary or permanent and whether or not incorporated or to be incorporated in the Work.

The Construction Agreement obligates the Landowner to provide funds to the Developer for costs of the Developer's performance of the Work and the Developer's obligations under the Construction Agreement; however, in no event shall the Landowner be obligated to provide the Developer more than $27,468,354 (the "Contract Sum"), subject to certain adjustments for cost overruns and underruns as provided in the Construction Agreement and except as described below, all of which must be paid back by the Developer. The Developer will submit draw packages to the Landowner for Developer's performance of the Work, upon receipt of which the Landowner will reimburse the Developer for such costs up to the Contract Sum. The Developer will buy down the Contract Sum with amounts paid by the Developer to take down Option Lots under the Option Agreement.

The Developer was required to commence the Work (i) in Improvement Area #1 no later than July 1, 2025 and (ii) in Phase #2 by December 1, 2026, and, subject to force majeure, the Developer must complete the Work (a) in Improvement Area #1 no later than February 1, 2027, and (b) in Phase #2 no later than August 1, 2028. Taylor Morrison Communities, Inc., a parent company of the Developer, provided a joinder to the Construction Agreement to secure the Developer's obligation to complete the development work pursuant to the Construction Agreement.

Upon the occurrence of a "Contractor Default" (as defined in the Construction Agreement) or if the Option Agreement is terminated or expires, the Landowner may terminate the Construction Agreement, including delivering written notice electing to terminate the Option Agreement, and take possession of any property not purchased by the Developer and all material thereon owned by Developer and cause the completion of the Work.

Expected Build-Out and Home Prices in the District

The Developer is developing the District in two phases over an approximately three-year period. The following tables reflect the expected build-out and absorption schedule for lots and the expected absorption schedule for homes in the District.

Expected Build-Out Schedule of Lots

Improvement Area	Lot Size	Number of Lots	Expected Infrastructure Completion Date	Expected Initial Takedown of Lots by Developer	Expected Final Date of Takedown of Lots by Developer
Improvement Area #1	40'	92	4Q 2026	4Q 2026	1Q 2028
	50'	59			
	60'	33			
Remainder Area	50'	128	2Q 2028	2Q 2028	3Q 2030
	60'	15			
Total Single-Family		**327**			

Expected Takedown of Lots by Lot Type in Improvement Area #1 [(1)]

Expected Sale Date	40' Lot	50' Lot	60' Lot	Total Lots
2026	18	12	6	36
2027	72	47	24	143
2028	2	0	3	5
Total	**92**	**59**	**33**	**184**

[(1)] Reflects lots to be taken down by the Developer pursuant to the Option Agreement.

Expected Sale of Homes to *Homeowners* by Lot Type in Improvement Area #1

Expected Sale Date	40' Lot	50' Lot	60' Lot	Total Lots
2027	20	21	14	55
2028	36	36	19	91
2029	36	2	0	38
Total	**92**	**59**	**33**	**184**

The Development Agreement

The City and a prior owner entered into the Cox Tract Development Agreement in May 2024 relating to the development of the Property, which was subsequently amended by a First Amendment to Cox Tract Development Agreement (as amended, the "Development Agreement"). The Development Agreement was subsequently assigned to the Developer.

The Development Agreement provides certain rules and regulations for design and construction of the Authorized Improvements, including the Improvement Area #1 Projects, and the process for the development of all property within the District. Such rules and regulations include those related to lot sizes, minimum yard sizes, lot mix requirements, garage placement requirements, landscape setback requirements, masonry and materials requirements and other similar requirements.

In addition, the Development Agreement requires the Developer to construct as part of the roadway facilities (A) the two-lane portion of C.R. 371 immediately adjacent to the northern boundary of the Property necessary to connect the Property to North Powell Parkway (the "C.R. 371 Road Improvements") with the first phase of development of the Property, and (B) the two lane portion of West Crossing Blvd. to extend the existing portion of West Crossing Blvd. to C.R. 371, including storm drainage improvements and adjacent water lines (if any are needed outside of existing water lines), but not including any traffic signalization with the second phase of development of the Property.

The Developer is constructing the C.R. 371 Road Improvements as part of the Major Improvements. To the extent that the costs of the C.R. 371 Road Improvements are not financed by the Bonds or Remainder Area Bonds, the Developer shall be eligible to receive reimbursement of impact fees in the amount of such costs.

The Development Agreement also provides the Developer shall construct the amenities required for the Development as provided in the Neighborhood Points system set forth in the City's Subdivision Ordinance, which amenities shall include a children's playground to be constructed on the open space lot near the entrance of the subdivision in the first phase of development of the District (collectively, the "Community Amenities"). See "– Amenities and Private Improvements."

The Development Agreement obligates the Developer to deposit "City PID Fees" in the amount of $3,400 per lot in escrow at least seven days prior to posting the preliminary limited offering memorandum for PID Bonds (defined therein) issued to fund infrastructure relating to the District. Such deposit was made on _____, 2026.

The Development Agreement limits the issuance of PID Bonds to those that produce a gross tax rate equivalent for the annual installments of the assessments no greater than $0.99 per $100.00 of taxable assessed valuation, and for which the value to lien ratio for the assessments securing such PID Bonds is not less than 2:1, unless, in either case, the City consents to a different measure. See "OVERLAPPING TAXES AND DEBT – Overlapping Taxes" and "THE APPRAISAL."

CFA Agreement

The City and the Developer expect to enter into the CFA Agreement, effective August 11, 2026, which will provide, in part, for the deposit of a portion of the proceeds of the Bonds for payment of costs of the Improvement Area #1 Projects, and other matters related thereto. Pursuant to the CFA Agreement, the Developer is responsible for overseeing the construction and development of the Improvement Area #1 Projects in accordance with the Development Agreement and the CFA Agreement. The City's obligation to pay or reimburse the Developer for the costs of the Improvement Area #1 Projects is limited to the lesser of the Actual Costs or Budgeted Costs, and any Cost Overruns (as each of such terms are defined in the CFA Agreement) are the Developer's responsibility. See "APPENDIX G – Form of CFA Agreement."

Remainder Area Bonds

The Developer expects to request the City to issue Remainder Area Bonds to finance the costs of the public improvements benefiting the Remainder Area. The estimated costs of the public improvements benefiting the Remainder Area will be determined as development progresses, and the Service and Assessment Plan will be updated accordingly. Such Remainder Area Bonds will be secured by separate assessments levied pursuant to the PID Act on assessable property within the Remainder Area.

The Bonds and any Remainder Area Bonds issued by the City are separate and distinct issues of securities. The City reserves the right to issue Remainder Area Bonds for any purpose permitted by the PID Act, including those described above.

Amenities and Private Improvements

The Developer will construct the Amenities, which are private improvements, to serve the District, including open space, trails/walking paths, a pocket park with pergola, a dog park, and a butterfly garden. The Developer expects to begin construction of the Amenities in the fourth quarter of 2026 and complete the Amenities

in the first quarter of 2027. In addition, the Developer is responsible for paying, without reimbursement by the City, for costs of excavation, retaining walls, erosion control, screening, and landscaping (collectively, the "Private Improvements"). The expected total cost of the Amenities and the Private Improvements is approximately $2,536,916. As of June 30, 2026, the Developer has spent approximately $942,016.10 on the costs of the Private Improvements and the Amenities using available cash. The Amenities and Private Improvements will be owned, operated, and maintained by the HOA.

Zoning

Development in the District is currently by the standards set forth in Ordinance 1096-2024-03 adopted by the City Council adopted by the City Council on March 26, 2024. The zoning ordinance makes the property part of a planned development district and allows certain residential uses, and establishes development guidelines pertaining to purpose, height, area, setbacks, landscaping and the like, consistent with the Concept Plan and the Development Agreement.

Education

Students in the District will attend schools in Anna ISD which encompasses 64 square miles. Anna ISD serves the City and other portions of Collin County. Anna ISD enrolls more than 6,000 students in one high school, two middle schools, four elementary schools, and one special programs center. Students in the District will attend Joe K. Bryant Elementary School (0.4 miles from the District), Slayter Creek Middle School (1.7 miles from the District), and Anna High School (2.3 miles from the District).

According to the Texas Education Agency ("TEA"), Anna ISD, Joe K. Bryant Elementary School, and Slayter Creek Middle School each received an accountability rating of "C" and Anna High School received an accountability rating of "A" from the TEA for the 2024-2025 school year. Greatschools.org rates Anna High School a 5/10, Slayter Creek Middle School a 4/10, and Joe K. Bryant Elementary School a 4/10.

Environmental

Environmental Site Assessment. A Phase I Environmental Site Assessment (the "Phase I ESA") of the Property and additional property subject to the Development Agreement but located outside the boundaries of the District, was completed on July 17, 2024, by Whitehead E.S., LLC. The Phase I ESA revealed no evidence of potential recognized environmental conditions, historical recognized environmental conditions, controlled recognized environmental conditions, or vapor encroachment conditions associated with the site.

Endangered Species. According to the website for the Texas Parks and Wildlife Department, the following species are endangered or threatened in Collin County:

- Endangered: (Birds) Interior Least Tern and Whooping Crane.
- Threatened: (Birds) Black Rail, Piping Plover, Rufa Red Knot, White-faced Ibis, Wood Stork, and Yellow-billed Cuckoo; (Mollusks) Louisiana Pigtoe and Texas Heelsplitter; and (Reptiles) Alligator Snapping Turtle and Texas Horned Lizard are a threatened species in Collin County.

The Developer is not aware of any endangered or threatened species located on property within Improvement Area #1.

Geotechnical Report

UES Professional Solutions 44, LLC ("UES") prepared a Geotechnical Exploration Report (the "Geotechnical Report") dated January 15, 2025, relating to the Property. The Geotechnical Report indicated that a portion of the lots in the District are located in an area with potential seasonal movements provided for slab foundations within normally accepted industry standards (4½ inches). Other portions of the property in the District are located in areas with potential seasonal movements provided for slab foundations in excess of normally accepted industry standards (in excess of 4½ inches). For the portions of the lots located in areas with expected seasonal

movements in excess of normally accepted industry standards, the Geotechnical Report indicated that certain subgrade improvements consisting of fill placement, moisture conditioning and water pressure injection is required for slab-on-grade foundation systems. The Developer intends to follow the recommendations of the Geotechnical Report.

Existing Mineral and Other Third-Party Property Rights

There are certain mineral rights reservations of prior owners of real property within the District (the "Mineral Owners") pursuant to one or more deeds in the chain of title. While there is currently no drilling or exploration of minerals, the Developer cannot predict whether the Mineral Owners will take new action in the future to explore or develop the above-described mineral rights. The Developer is not aware of any real property (including mineral rights) owned by the property owners adjacent to the District. Certain rules and regulations of the Texas Railroad Commission may restrict the ability of the Mineral Owners to explore or develop the Property due to well density, acreage, or location issues.

Although the Developer does not expect the exercise of such rights or any other mineral rights or related real property rights in or around the District to have an adverse effect on the Development, the property within the District, or the ability of landowners within the District to pay Improvement Area #1 Assessments, the Developer makes no guarantee as to such expectation. See "BONDHOLDERS' RISKS – Exercise of Third-Party Rights."

Flood Zone

According to the Federal Emergency Management Agency ("FEMA") Flood Insurance Rate Map ("FIRM") Community Panel number 48085C0160J (June 2, 2009), the property in the District lies outside the range of both the 100-year and 500-year floodplains.

Utilities

Water and Wastewater. The City will provide both water and wastewater service to the District. The City's water distribution system and wastewater collection and treatment system currently have sufficient capacity to provide water and wastewater service to Improvement Area #1 of the District. See "THE CITY – Water and Wastewater."

Other Utilities. The Developer expects additional utilities to be provided by: (1) Phone/Data/Cable – AT&T; (2) Electric – Oncor; and (3) Natural Gas – Atmos Energy.

THE DEVELOPER

The following information has been provided by the Developer. Certain of the following information is beyond the direct knowledge of the City, the City's Municipal Advisor, and the Underwriter, and none of the City, the City's Municipal Advisor, or the Underwriter have any way of guaranteeing the accuracy of such information.

General

In general, the activities of a developer in a development such as the District include designing the subdivision, including the utilities and streets to be installed and any community facilities to be built, defining a marketing program and building schedule, securing necessary governmental approvals and permits for development, arranging for the construction of roads and the installation of utilities (including, in some cases, water, sewer, and drainage facilities, as well as telephone and electric service) and selling improved lots to homebuilders or other third parties. The relative success or failure of a developer to perform such activities within a development may have a material effect on the security of bonds, such as the Bonds, issued by a municipality for a public improvement district. A developer is generally under no obligation to develop the property that it owns in a development. Furthermore, there is no restriction on the landowners or developer's right to sell any or all of the land that the landowner or developer owns within a development. In addition, a landowner or developer is ordinarily the major tax and assessment payer within a district during its development.

Description of the Developer

The Developer is a wholly owned subsidiary of Taylor Morrison Home Corporation, a Delaware corporation ("TMHC"). The Developer was created by TMHC for the purpose of acquiring, owning, holding, managing, operating, investing, reinvesting, accumulating, improving, and developing residential housing upon property located in the State, including developing, managing, and ultimately conveying property to third parties. The Developer currently owns and is developing multiple projects in Texas.

TMHC is "America's Most Trusted Homebuilder" (as awarded by Lifestory Research) and one of the largest public homebuilders in the United States. TMHC is also a land developer, with a portfolio of lifestyle and master-planned communities. TMHC provides an assortment of homes across a wide range of price points to appeal to an array of consumer groups. TMHC designs, builds, and sells single and multi-family detached and attached homes in traditionally high growth markets for first time, move-up, luxury, and active adult buyers. TMHC operates under the Taylor Morrison and Darling Homes brand names. TMHC currently has operations in Arizona, California, Colorado, Florida, Georgia, Illinois (phasing out), Nevada, North Carolina, Oregon, South Carolina, Texas, and Washington. For more information on projects of the Developer and TMHC, visit www.taylormorrison.com.

TMHC stock trades on the NYSE under the symbol TMHC. TMHC is subject to the informational requirements of the Securities and Exchange Act of 1934, as amended, and in accordance therewith files reports, proxy statements, and other information with the SEC. Such reports, proxy statements, and other information filed by TMHC can be inspected and copied at the Public Reference Section of the SEC, Room 100 F Street, N.E., Washington D.C. 20549 and at the SEC's internet website at http://www.sec.gov. Copies of such materials can be obtained by mail from the Public Reference Section of the SEC at prescribed rates. Copies of the above reports, proxy statements, and other information may also be inspected at the offices of the NYSE, 11 Wall Street, New York, New York 10005. All documents subsequently filed by TMHC pursuant to the requirements of the Securities and Exchange Act of 1934 after the date of this Limited Offering Memorandum will be available for inspection in the same manner as described above.

In addition, TMHC makes available on its website http://taylormorrison.com its annual reports on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K (and any amendments to those reports) filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as soon as practicable after they have been electronically filed with the SEC as well as other financial institutions. Unless otherwise specified, information contained on TMHC's website, available by hyperlink from TMHC's website or on the SEC's website, is not incorporated into this Limited Offering Memorandum.

On May 31, 2026, it was announced that Berkshire Hathaway and TMHC had entered into a definitive agreement for Berkshire Hathaway to acquire TMHC's common stock in a transaction that is expected to close in the second half of 2026, subject to customary closing conditions, including approval by TMHC stockholders and receipt of required regulatory approvals. Upon completion of Berkshire Hathaway's acquisition, if such acquisition is consummated, TMHC will become a private company, its common stock will no longer be listed and traded on the NYSE, and TMHC will no longer be subject to SEC reporting requirements.

Executive Biographies of Principals of the Developer

Tom Cawthon, Division President: Tom Cawthon is the Division President for Taylor Morrison's Dallas operations, where he is responsible for all aspects of the Division's performance. Tom has been in the homebuilding business for 25 years in the Dallas, Houston, and Lexington, Kentucky markets. He has been with Taylor Morrison since 2019. During his career, he has served in various roles spanning from Assistant Controller, Controller, Director of Finance, Vice President of Finance, Director of Land Acquisition, Vice President of Land Acquisition, and Division President. Tom holds a BBA from the University of North Texas in Banking and Finance and an MBA from the University of Dallas in Finance.

Nathan Thompson, Vice President of Land Development: Nathan Thompson is the Vice President of Land Development for Taylor Morrison's Dallas division. As Vice President of Land Development, Nathan is responsible for all aspects of horizontal single-family development for the Dallas division. Nathan has been in the single-family

market for over 25 years in the Dallas-Fort Worth area, with the last year and a half at Taylor Morrison. Nathan holds a BS in Civil Engineering from Texas A&M University and a JD from SMU's Dedman School of Law. Nathan is a licensed professional engineer in Texas and is licensed by the State Bar of Texas. He is active in the Urban Land Institute of North Texas and the Dallas Builders' Association.

History and Financing of the District

Acquisition of the Property in the District. The Property was acquired by the Landowner (as nominee of the Developer under its purchase agreement) with cash on August 14, 2024, at a purchase price of $14,650,000. The Landowner is a land bank entity affiliated with Kennedy Lewis Investment Management.

Pursuant to the Option Agreement, the Developer pays a Monthly Option Payment to the Landowner, which is an amount equivalent to the monthly interest accruing on the Invested Capital of the Landowner and which will not be applied to the Takedown Prices unless the Developer has overpaid such Monthly Option Payments, in which event such overpayment will be applied to the next takedown. "Invested Capital" means (a) the aggregate amounts actually paid by the Landowner (and its affiliates) to the seller of the Property and the Developer pursuant to the Option Agreement, the Construction Agreement, and any of the other agreements with the Developer, including, without limitation, the acquisition cost of the Property and the progress payments made to improve the Property, less (b) the aggregate amount of Takedown Prices received by the Landowner from the Developer, any out of order lot premiums actually paid, if applicable, and any other amounts paid by the Developer to the Landowner pursuant to the Option Agreement or the Construction Agreement.

The Option Agreement provides that if the Developer receives any proceeds of the Bonds, then, on the date the Developer receives such proceeds, the Developer shall pay to the Landowner an amount equal to $34,740 multiplied by the number of lots owned by the Landowner, which shall operate to reduce the Landowner's Invested Capital.

The Developer is paying for the acquisition of Option Lots from the Landowner with cash.

Development Funding for the Improvement Area #1 Improvements and Major Improvements. Pursuant to the Development Agreement and the CFA Agreement, the Developer agreed to construct the Improvement Area #1 Improvements and the Major Improvements. Pursuant to the Construction Agreement, the Developer serves as the contractor for the Property. See "THE DEVELOPMENT – The Option Agreement and the Construction Agreement."

The Developer has funded and will fund the costs of the Improvement Area #1 Improvements and Major Improvements with cash and did not and will not acquire loans or other financing secured by the Property for construction of the Improvement Area #1 Improvements or the Major Improvements. Pursuant to the Construction Agreement, the Landowner agreed to reimburse the Developer for the costs of developing the Property not financed through the District in an amount not to exceed $27,468,354 (also referred to herein as the Contract Sum), subject to certain adjustments as provided in the Construction Agreement. See "THE DEVELOPMENT – The Option Agreement and the Construction Agreement – *Construction Agreement*" and "APPENDIX G – Form of CFA Agreement."

Sufficiency of Developer's Financing. According to the Developer, the Developer's available financing sources are sufficient to fund the total budgeted costs of the Improvement Area #1 Improvements in the approximate amount of $9,439,991, the costs of the Major Improvements in the approximate amount of $2,388,154, and the costs of the Private Improvements and the Amenities in the approximate combined amount of $2,536,916. The Developer's financing sources include cash available to the Developer. See "THE IMPROVEMENT AREA #1 PROJECTS" and "THE DEVELOPMENT – Amenities and Private Improvements."

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THE ADMINISTRATOR

The following information has been provided by the Administrator. Certain of the following information is beyond the direct knowledge of the City, the City's Municipal Advisor, and the Underwriter, and none of the City, the City's Municipal Advisor, or the Underwriter have any way of guaranteeing the accuracy of such information. The Administrator has reviewed this Limited Offering Memorandum and warrants and represents that the information herein under the caption "THE ADMINISTRATOR" does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they are made, not misleading.

The City has selected P3Works, LLC, as the Administrator for the District. The City has entered into an agreement with the Administrator to provide specialized services related to the administration of the District needed to support the issuance of the Bonds. The Administrator will primarily be responsible for preparing the annual update to the Service and Assessment Plan. The Administrator is a consulting firm focused on providing district services relating to the formation and administration of public improvement districts, and is based in Austin, Houston, and North Richland Hills, Texas.

The Administrator's duties will include:

- Preparation of the annual update to the Service and Assessment Plan
- Preparation of assessment rolls for City billing and collection
- Establishing and maintaining a database of all City parcel IDs within the District
- Trust account analysis and reconciliation
- Property owner inquires
- Determination of Prepayment amounts
- Preparation and review of disclosure notices with Dissemination Agent
- Review of developer draw requests for reimbursement of authorized improvement costs.

The information regarding the Service and Assessment Plan in this Limited Offering Memorandum has been provided by P3Works and has been included in reliance upon the authority of such firm as an expert in the field formation and administration of public improvement districts.

APPRAISAL

General. Peyco Southwest Realty, Inc. (the "Appraiser"), prepared an appraisal report for the City dated _____, 2026, and effective as of November 1, 2026, based upon a physical inspection of Improvement Area #1 of the District conducted on June 12, 2026 (the "Appraisal"). The Appraisal was prepared at the request of the City and the Underwriter. The description herein of the Appraisal is intended to be a brief summary only of the Appraisal as it relates to Improvement Area #1 of the District. The Appraisal is attached hereto as APPENDIX I and should be read in its entirety. The conclusions reached in the Appraisal are subject to certain assumptions, hypothetical conditions, and qualifications, which are set forth therein. See "APPENDIX I – Appraisal."

Value Estimates. The Appraiser estimated the prospective market value "upon completion" of the fee simple interests of the Improvement Area #1 Assessed Property as of November 1, 2026, assuming completion of the Improvement Area #1 Projects. See "THE IMPROVEMENT AREA #1 PROJECTS."

The Appraisal does not reflect the value of Improvement Area #1 of the District as if sold to a single purchaser in a single transaction. The Appraisal provides the fee simple estate values "upon completion" for Improvement Area #1 of the District. See "APPENDIX I – Appraisal."

The prospective cumulative retail lot value estimate of the fee simple interest in the Improvement Area #1 Assessed Property using the methodologies described in the Appraisal and subject to the limiting conditions and

assumptions set forth in the Appraisal, as of November 1, 2026, is $18,316,000. After considering discounted cash flows, the prospective market value estimate of the fee simple interest in the Improvement Area #1 Assessed Property "upon completion" using the methodologies described in the Appraisal and subject to the limiting conditions and assumptions set forth in the Appraisal, as of November 1, 2026, is $16,946,000.

None of the City, the Developer, the Municipal Advisor, or the Underwriter makes any representation as to the accuracy, completeness assumptions or information contained in the Appraisal. The assumptions and qualifications with respect to the Appraisal are contained therein. There can be no assurance that any such assumptions will be realized and the City, the Developer and the Underwriter make no representation as to the reasonableness of such assumptions. See "BONDHOLDERS' RISKS – Use of Appraisal."

Prospective investors should read the complete Appraisal in order to make an informed decision regarding any contemplated purchase of the Bonds. The complete Appraisal is attached as APPENDIX I.

BONDHOLDERS' RISKS

Before purchasing any of the Bonds, prospective investors and their professional advisors should carefully consider all of the risk factors described below which may create possibilities wherein interest may not be paid when due or that the Bonds may not be paid at maturity or otherwise as scheduled, or, if paid, without premium, if applicable. The following risk factors (which are not intended to be an exhaustive listing of all possible risks associated with an investment in the Bonds) should be carefully considered prior to purchasing any of the Bonds. Moreover, the order of presentation of the risks summarized below does not necessarily reflect the significance of such investment risks.

THE BONDS ARE SPECIAL, LIMITED OBLIGATIONS OF THE CITY PAYABLE SOLELY FROM A FIRST LIEN ON, SECURITY INTEREST IN, AND PLEDGE OF THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. THE BONDS DO NOT GIVE RISE TO A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWER OF THE CITY AND ARE PAYABLE SOLELY FROM THE TRUST ESTATE IDENTIFIED IN THE INDENTURE. THE OWNERS OF THE BONDS SHALL NEVER HAVE THE RIGHT TO DEMAND PAYMENT THEREOF OUT OF MONEY RAISED OR TO BE RAISED BY TAXATION, OR OUT OF ANY ASSETS OF THE CITY OTHER THAN THE TRUST ESTATE, AS AND TO THE EXTENT PROVIDED IN THE INDENTURE. NO OWNER OF THE BONDS SHALL HAVE THE RIGHT TO DEMAND ANY EXERCISE OF THE CITY'S TAXING POWER TO PAY THE PRINCIPAL OF THE BONDS OR THE INTEREST OR REDEMPTION PREMIUM, IF ANY, THEREON. THE CITY SHALL HAVE NO LEGAL OR MORAL OBLIGATION TO PAY THE BONDS OUT OF ANY ASSETS OF THE CITY OTHER THAN THE TRUST ESTATE.

The Underwriter is not obligated to make a market in or repurchase any of the Bonds, and no representation is made by the Underwriter, the City, or the City's Municipal Advisor that a market for the Bonds will develop and be maintained in the future. If a market does develop, no assurance can be given regarding future price maintenance of the Bonds. See "– Limited Secondary Market for the Bonds."

The City has not applied for or received a rating on the Bonds. The absence of a rating could affect the future marketability of the Bonds. There is no assurance that a secondary market for the Bonds will develop or that holders who desire to sell their Bonds prior to the stated maturity will be able to do so. See "– No Credit Rating."

Deemed Representations and Acknowledgment by Initial Purchasers

Each Initial Purchaser will be deemed to have acknowledged and represented to the City the matters set forth under the heading "LIMITATIONS APPLICABLE TO INITIAL PURCHASERS" which include, among others, a representation and acknowledgment that the purchase of the Bonds involves investment risks, certain of which are set forth under this heading "BONDHOLDERS' RISKS" and elsewhere herein, and each Initial Purchaser, either alone or with its purchaser representative(s) (as defined in Rule 501(h) of Regulation D under the Securities Act of 1933), has sophisticated knowledge and experience in financial and business matters and the

capacity to evaluate such risks in making an informed investment decision to purchase the Bonds, and the Initial Purchaser can afford a complete loss of its investment in the Bonds.

General Factors relating to Payment of the Bonds

The ability of the City to pay debt service on the Bonds as due is subject to various factors that are beyond the City's control. These factors include, among others, (a) the ability or willingness of property owners within Improvement Area #1 to pay Improvement Area #1 Assessments levied by the City, (b) cash flow delays associated with the institution of foreclosure and enforcement proceedings against property within Improvement Area #1, (c) general and local economic conditions which may impact real property values, the ability to liquidate real property holdings and the overall value of real property development projects, and (d) general economic conditions which may impact the general ability to market and sell the property within the District, including Improvement Area #1, it being understood that poor economic conditions within the City, State, and region may slow the assumed pace of sales of such property.

The rate of development of the property in the District, including Improvement Area #1, is directly related to the vitality of the residential housing industry. In the event that the sale of the land within Improvement Area #1 should proceed more slowly than expected and the Developer is unable to pay the Improvement Area #1 Assessments, only the value of the Improvement Area #1 Assessed Property, with improvements, will be available for payment of the debt service on the Bonds, and such value can only be realized through the foreclosure or expeditious liquidation of the lands within Improvement Area #1. There is no assurance that the value of such lands will be sufficient for that purpose and the expeditious liquidation of real property through foreclosure or similar means is generally considered to yield sales proceeds in a lesser sum than might otherwise be received through the orderly marketing of such real property.

Assessment Limitations

Improvement Area #1 Annual Installments of Improvement Area #1 Assessments are billed to owners of Improvement Area #1 Assessed Property. Improvement Area #1 Annual Installments are due and payable, and bear the same penalties and interest for non-payment, as ad valorem taxes as described under "ASSESSMENT PROCEDURES." Additionally, Improvement Area #1 Annual Installments established by the Service and Assessment Plan correspond in number and proportionate amount to the number of installments and principal amounts of the Bonds maturing in each year, interest, and the Annual Collection Costs for such year. See "ASSESSMENT PROCEDURES." The unwillingness or inability of a property owner to pay regular property tax bills as evidenced by property tax delinquencies may also indicate an unwillingness or inability to make regular property tax payments and Improvement Area #1 Annual Installments of Improvement Area #1 Assessments in the future.

In order to pay debt service on the Bonds, it is necessary that Improvement Area #1 Annual Installments are paid in a timely manner. Due to the lack of predictability in the collection of Improvement Area #1 Annual Installments, the Indenture provides for a Reserve Account in the Reserve Fund, to be funded from the proceeds of the Bonds, to cover delinquencies. The Improvement Area #1 Annual Installments are secured by the Assessment Lien. However, there can be no assurance that foreclosure proceedings will occur in a timely manner so as to avoid depletion of the Reserve Account and delay in payments of debt service on the Bonds. See "BONDHOLDERS' RISKS – Bondholders' Remedies and Bankruptcy."

Upon an ad valorem tax lien foreclosure event of a property within Improvement Area #1, any Improvement Area #1 Assessment that is delinquent will be foreclosed upon in the same manner as the ad valorem tax lien (assuming all necessary conditions and procedures for foreclosure are duly satisfied). To the extent that a foreclosure sale results in insufficient funds to pay in full both the delinquent ad valorem taxes and the delinquent Improvement Area #1 Assessments, the liens securing such delinquent ad valorem taxes and delinquent Improvement Area #1 Assessments would likely be extinguished. Any remaining unpaid balance of the delinquent Improvement Area #1 Assessments would then be an unsecured personal liability of the original property owner.

Based upon the language of Texas Local Government Code, Section 372.017(b), case law relating to other types of assessment liens, and opinions of the Texas Attorney General, the Assessment Lien as it relates to

Improvement Area #1 Annual Installments that are not yet due should remain in effect following an ad valorem tax lien foreclosure, with future installment payments not being accelerated. Texas Local Government Code Section 372.018(d) supports this position, stating that an Assessment Lien runs with the land and the portion of an assessment payment that has not yet come due is not eliminated by foreclosure of an ad valorem tax lien.

The Assessment Lien is superior to any homestead rights of a property owner that were properly claimed after the adoption of the Assessment Ordinance. However, an Assessment Lien may not be foreclosed upon if any Pre-existing Homestead Rights were properly claimed prior to the adoption of the Assessment Ordinance for as long as such rights are maintained on the property. It is unclear under State law whether or not Pre-existing Homestead Rights would prevent the Assessment Lien from attaching to such homestead property or instead cause the Assessment Lien to attach, but remain subject to, the Pre-existing Homestead Rights.

Under State law, in order to establish homestead rights, the claimant must show a combination of both overt acts of homestead usage and intention on the part of the owner to claim the land as a homestead. Mere ownership of the property alone is insufficient and the intent to use the property as a homestead must be a present one, not an intention to make the property a homestead at some indefinite time in the future. As of the date of adoption of the Assessment Ordinance, no such homestead rights will have been claimed. Furthermore, the Landowner is not eligible to claim homestead rights and the Landowner has represented that it will own all property within Improvement Area #1 of the District as of the date of adoption of the Assessment Ordinance. Consequently, there are and can be no Pre-existing Homestead Rights on the Improvement Area #1 Assessed Property superior to the Assessment Lien and, therefore, the Assessment Liens may be foreclosed upon by the City.

Failure by owners of the Improvement Area #1 Assessed Property to pay Improvement Area #1 Annual Installments when due, depletion of the Reserve Fund, delay in foreclosure proceedings, or the inability of the City to sell parcels of Improvement Area #1 Assessed Property which have been subject to foreclosure proceedings for amounts sufficient to cover the delinquent installments of Improvement Area #1 Assessments levied against such parcels may result in the inability of the City to make full or punctual payments of debt service on the Bonds.

THE IMPROVEMENT AREA #1 ASSESSMENTS CONSTITUTE A FIRST AND PRIOR LIEN AGAINST THE IMPROVEMENT AREA #1 ASSESSED PROPERTY, SUPERIOR TO ALL OTHER LIENS AND CLAIMS EXCEPT LIENS AND CLAIMS FOR STATE, COUNTY, SCHOOL DISTRICT, OR MUNICIPALITY AD VALOREM TAXES AND ARE A PERSONAL OBLIGATION OF AND CHARGE AGAINST THE OWNERS OF IMPROVEMENT AREA #1 ASSESSED PROPERTY.

Direct and Overlapping Indebtedness, Assessments, and Taxes

The ability of an owner of Improvement Area #1 Assessed Property to pay Improvement Area #1 Assessments could be affected by the existence of other taxes and assessments imposed upon the property. Public entities whose boundaries overlap those of Improvement Area #1 currently impose ad valorem taxes on the property within Improvement Area #1 and will likely do so in the future. Such entities could also impose assessment liens on the property within Improvement Area #1. The imposition of additional liens, whether from taxes, assessments, or private financing, may reduce the ability or willingness of the landowners to pay the Improvement Area #1 Assessments. See "OVERLAPPING TAXES AND DEBT."

Depletion of Accounts of the Reserve Fund; No Prefunding of Delinquency and Prepayment Reserve Account

Failure of the owners of Improvement Area #1 Assessed Property to pay the Improvement Area #1 Assessments when due could result in the rapid, total depletion of the Reserve Account and the Additional Interest Account of the Reserve Fund prior to replenishment from the resale of property upon a foreclosure or otherwise or delinquency redemptions after a foreclosure sale, if any. There could be a default in payments of the principal of and interest on the Bonds if sufficient amounts are not available in the Reserve Fund. The Reserve Account of the Reserve Fund will be fully funded from the proceeds of the Bonds; however, funding of the Delinquency and Prepayment Reserve Account is accumulated over time, by the mechanism described in "SECURITY FOR THE BONDS – Reserve Fund (Reserve Account and Delinquency and Prepayment Reserve Account)." The Indenture provides that if after a withdrawal from the Reserve Account the amounts therein are less than the Reserve Account Requirement, the Trustee shall transfer from the Pledged Revenue Fund to the Reserve Account the amount of such

deficiency, but only to the extent that such amount is not required for the timely payment of principal, interest, or Sinking Fund Installments. The Indenture also provides that if the amount on deposit in the Delinquency and Prepayment Reserve Account shall at any time be less than the Delinquency and Prepayment Reserve Requirement, the Trustee shall resume depositing the Additional Interest into the Delinquency and Prepayment Reserve Account until the Delinquency and Prepayment Reserve Requirement has been accumulated in the Delinquency and Prepayment Reserve Account. See "SECURITY FOR THE BONDS – Reserve Fund (Reserve Account and Delinquency and Prepayment Reserve Account)."

Lien Foreclosure and Bankruptcy

The payment of Improvement Area #1 Assessments and the ability of the City to foreclose on the lien of a delinquent unpaid Improvement Area #1 Assessment may be limited by bankruptcy, insolvency, or other laws generally affecting creditors' rights or by the laws of the State relating to judicial foreclosure. Although bankruptcy proceedings would not cause the Improvement Area #1 Assessments to become extinguished, bankruptcy of a property owner in all likelihood would result in a delay in prosecuting foreclosure proceedings. Such a delay would increase the likelihood of a delay or default in payment of the principal of and interest on the Bonds, and the possibility that delinquent Improvement Area #1 Assessments might not be paid in full. See "OVERLAPPING TAXES AND DEBT."

Bondholders' Remedies and Bankruptcy

In the event of default in the payment of principal of or interest on the Bonds or the occurrence of any other Event of Default under the Indenture, the Trustee may, and at the written direction of the Owners of not less than 51% in aggregate Outstanding principal amount of the Bonds shall, proceed against the City for the purpose of protecting and enforcing the rights of the Owners under the Indenture, to protect and enforce the rights of the Owners under the Indenture by action seeking mandamus or by other suit, action, or special proceeding in equity or at law, in any court of competent jurisdiction, for any relief to the extent permitted by Applicable Laws, including, but not limited to, the specific performance of any covenant or agreement contained therein, or injunction; provided, however, that no action for money damages against the City may be sought or shall be permitted.

The issuance of a writ of mandamus may be sought if there is no other available remedy at law to compel performance of the City's obligations under the Bonds or the Indenture and such obligations are not uncertain or disputed. The remedy of mandamus is controlled by equitable principles, so its use rests within the discretion of the court but may not be arbitrarily refused. There is no acceleration of maturity of the Bonds in the event of default and, consequently, the remedy of mandamus may have to be relied upon from year to year. The owners of the Bonds cannot themselves foreclose on property within Improvement Area #1 or sell property within Improvement Area #1 in order to pay the principal of and interest on the Bonds. The enforceability of the rights and remedies of the owners of the Bonds further may be limited by laws relating to bankruptcy, reorganization, or other similar laws of general application affecting the rights of creditors of political subdivisions such as the City. In this regard, should the City file a petition for protection from creditors under federal bankruptcy laws, the remedy of mandamus or the right of the City to seek judicial foreclosure of its Assessment Lien would be automatically stayed and could not be pursued unless authorized by a federal bankruptcy judge. See "BONDHOLDERS' RISKS – Bankruptcy Limitation to Bondholders' Rights."

Any bankruptcy court with jurisdiction over bankruptcy proceedings initiated by or against a property owner within Improvement Area #1 of the District pursuant to the Federal Bankruptcy Code could, subject to its discretion, delay or limit any attempt by the City to collect delinquent Assessments, or delinquent ad valorem taxes, against such property owner.

In addition, in 2006, the Texas Supreme Court ruled in *Tooke v. City of Mexia*, 197 S.W.3d 325 (Tex. 2006) ("Tooke") that a waiver of sovereign immunity must be provided for by statute in "clear and unambiguous" language. In so ruling, the Court declared that statutory language such as "sue and be sued," in and of itself, did not constitute a clear and unambiguous waiver of sovereign immunity. In Tooke, the Court noted the enactment in 2005 of sections 271.151-.160, Texas Local Government Code (the "Local Government Immunity Waiver Act"), which, according to the Court, waives "immunity from suit for contract claims against most local governmental entities in

certain circumstances." The Local Government Immunity Waiver Act covers cities and relates to contracts entered into by cities for providing goods or services to cities.

In *Wasson Interests, Ltd. v. City of Jacksonville*, 489 S.W.3d 427 (Tex. 2016) ("Wasson"), the Texas Supreme Court (the "Court") addressed whether the distinction between governmental and proprietary acts (as found in tort-based causes of action) applies to breach of contract claims against municipalities. The Court analyzed the rationale behind the Proprietary-Governmental Dichotomy to determine that "a city's proprietary functions are not done pursuant to the 'will of the people'" and protecting such municipalities "via the [S]tate's immunity is not an efficient way to ensure efficient allocation of [S]tate resources." While the Court recognized that the distinction between governmental and proprietary functions is not clear, the Wasson opinion held that the Proprietary-Governmental Dichotomy applies in a contract-claims context. The Court reviewed Wasson for a second time and issued an opinion on October 5, 2018, clarifying that to determine whether governmental immunity applies to a breach of contract claim, the proper inquiry is whether the municipality was engaged in a governmental or proprietary function when it entered into the contract, not at the time of the alleged breach. Therefore, in regard to municipal contract cases (as in tort claims), it is incumbent on the courts to determine whether a function was proprietary or governmental based upon the statutory and common law guidance at the time of inception of the contractual relationship. Texas jurisprudence has generally held that proprietary functions are those conducted by a city in its private capacity, for the benefit only of those within its corporate limits, and not as an arm of the government or under authority or for the benefit of the State; these are usually activities that can be, and often are, provided by private persons, and therefore are not done as a branch of the State, and do not implicate the state's immunity since they are not performed under the authority, or for the benefit, of the State as sovereign. Notwithstanding the foregoing new case law issued by the Court, such sovereign immunity issues have not been adjudicated in relation to bond matters (specifically, in regard to the issuance of municipal debt). Each situation will be prospectively evaluated based on the facts and circumstances surrounding the contract in question to determine if a suit, and subsequently, a judgment, is justiciable against a municipality.

The City is not aware of any State court construing the Local Government Immunity Waiver Act in the context of whether contractual undertakings of local governments that relate to their borrowing powers are contracts covered by such act. Because it is unclear whether the Texas legislature has effectively waived the City's sovereign immunity from a suit for money damages in the absence of City action, the Trustee or the Owners of the Bonds may not be able to bring such a suit against the City for breach of the Bonds or the Indenture covenants. As noted above, the Indenture provides that owners of the Bonds may exercise the remedy of mandamus to enforce the obligations of the City under the Indenture. Neither the remedy of mandamus nor any other type of injunctive relief was at issue in Tooke, and it is unclear whether Tooke will be construed to have any effect with respect to the exercise of mandamus, as such remedy has been interpreted by State courts. In general, State courts have held that a writ of mandamus may be issued to require public officials to perform ministerial acts that clearly pertain to their duties. State courts have held that a ministerial act is defined as a legal duty that is prescribed and defined with a precision and certainty that leaves nothing to the exercise of discretion or judgment, though mandamus is not available to enforce purely contractual duties. However, mandamus may be used to require a public officer to perform legally imposed ministerial duties necessary for the performance of a valid contract to which the State or a political subdivision of the State is a party (including the payment of moneys due under a contract).

Judicial Foreclosures

Judicial foreclosure proceedings are not mandatory; however, the City has covenanted (subject to provisions set forth in the Indenture) to order and cause such actions to be commenced. In the event a foreclosure is necessary, there could be a delay in payments to Owners of the Bonds pending prosecution of the foreclosure proceedings and receipt by the City of the proceeds of the foreclosure sale. It is possible that no bid would be received at the foreclosure sale, and, in such event, there could be an additional delay in payment of the principal of and interest on the Bonds or such payment may not be made in full. Moreover, in filing a suit to foreclose, the City must join other taxing units that have claims for delinquent taxes against all or part of the same property; the proceeds of any sale of property within Improvement Area #1 available to pay debt service on the Bonds may be limited by the existence of other tax liens on the property. See "OVERLAPPING TAXES AND DEBT." Collection of delinquent taxes, assessments, and the Improvement Area #1 Assessments may be adversely affected by the effects of market conditions on the foreclosure sale price, and by other factors, including taxpayers' right to redeem

property within two years of foreclosure for residential and agricultural use property and six months for other property, and by a time-consuming and expensive collection procedure.

No Acceleration

The Indenture expressly denies the right of acceleration in the event of a payment default or other default under the terms of the Bonds or the Indenture.

Bankruptcy Limitation to Bondholders' Rights

The enforceability of the rights and remedies of the Owners of the Bonds may be limited by laws relating to bankruptcy, reorganization, or other similar laws of general application affecting the rights of creditors of political subdivisions such as the City. The City is authorized under State law to voluntarily proceed under Chapter 9 of the Federal Bankruptcy Code, 11 U.S.C. 901-946 ("Chapter 9"). The City may proceed under Chapter 9 if it (1) is generally not paying its debts, or unable to meet its debts, as they become due, (2) desires to effect a plan to adjust such debts, and (3) has either obtained the agreement of or negotiated in good faith with its creditors, is unable to negotiate with its creditors because negotiation is impracticable, or reasonably believes that a creditor may attempt to obtain a preferential transfer.

If the City decides in the future to proceed voluntarily under Chapter 9, the City would develop and file a plan for the adjustment of its debts, and the Bankruptcy Court would confirm the plan if (1) the plan complies with the applicable provisions of Chapter 9, (2) all payments to be made in connection with the plan are fully disclosed and reasonable, (3) the City is not prohibited by law from taking any action necessary to carry out the plan, (4) administrative expenses are paid in full, (5) all regulatory or electoral approvals required under State law are obtained, and (6) the plan is in the best interests of creditors and is feasible. The rights and remedies of the Owners of the Bonds would be adjusted in accordance with the confirmed plan of adjustment of the City's debt. The City cannot predict a Bankruptcy Court's treatment of the Owners' creditor claim and whether an Owner would be repaid in full.

State Law Requiring Notice of Assessment; Failure of Developer to Deliver Required Notice Pursuant to Texas Property Code

The 87th Legislature passed HB 1543, which became effective September 1, 2021, and requires a person who proposes to sell or otherwise convey real property within a public improvement district to provide to the purchaser of the property, before the execution of a binding contract for the purchase of such real property, written notice of the obligation to pay public improvement district assessments, in accordance with Section 5.014, Texas Property Code, as amended. In the event a purchase contract is entered into without the seller providing the notice, the intended purchaser is entitled to terminate the purchase contract. If the Developer does not provide the required notice and prospective purchasers of Improvement Area #1 Assessed Property within Improvement Area #1 terminate a purchase contract, the anticipated absorption schedule may be affected. In addition to the right to terminate the purchase contract, a property owner who did not receive the required notice is entitled, after sale, to sue for damages for (i) all costs relative to the purchase, plus interest and reasonable attorney's fees, or (ii) an amount not to exceed $5,000, plus reasonable attorney's fees. In a suit filed pursuant to clause (i), any damages awarded must go first to pay any outstanding liens on the Improvement Area #1 Assessed Property. In such an event, the outstanding Improvement Area #1 Assessments on such Improvement Area #1 Assessed Property should be prepaid. In the event of such prepayment, a partial redemption of the Bonds could occur. See "DESCRIPTION OF THE BONDS – Redemption Provisions." On payment of all damages respectively to the lienholders and purchaser pursuant to clause (i), the purchaser is required to reconvey the property to the seller. Further, if the Developer does not provide the required notice and becomes liable for monetary damages, the anticipated buildout and absorption schedule may be affected. No assurances can be given that the projected buildout and absorption schedules presented in this Limited Offering Memorandum will be realized. The forms of notice to be provided to homebuyers are attached to the Service and Assessment Plan and will be included in each Annual Service Plan Update. See "APPENDIX C – Form of Service and Assessment Plan."

Potential Future Changes in State Law Regarding Public Improvement Districts

During Texas legislative sessions and interim business of the Texas legislature, various proposals and reports have been presented by committees of Texas Senate and Texas House of Representative which suggest or recommend changes to the PID Act relating to oversight of bonds secured by special assessments including adopting requirements relating to levels of build out or adding State level oversight in connection with the issuance of bonds secured by special assessments under the PID Act. The 89th Legislative Session of the State, including two special sessions, ended on September 4, 2025. When the regular Legislature is not in session, the Governor of Texas may call one or more special sessions, at the Governor's direction, each lasting no more than 30 days, and for which the Governor sets the agenda. It is impossible to predict what new proposals may be presented regarding the PID Act and the issuance of special assessment bonds during any upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Texas Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. It is impossible to predict with certainty the impact that any such future legislation will or may have on the security for the Bonds.

Limited Secondary Market for the Bonds

The Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Bonds in the event an Owner thereof determines to solicit purchasers for the Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Bonds may be sold. Such price may be lower than that paid by the current Owners of the Bonds, depending on the progress of development of Improvement Area #1, existing real estate and financial market conditions, and other factors.

No Credit Rating

The City has not applied for or received a rating on the Bonds. Even if a credit rating had been sought for the Bonds, it is not anticipated that such a rating would have been investment grade. The absence of a rating could affect the future marketability of the Bonds. There is no assurance that a secondary market for the Bonds will develop or that holders who desire to sell their Bonds prior to the stated maturity will be able to do so. Occasionally, because of general market conditions or because of adverse history or economic prospects connected with a particular issue, secondary market trading in connection with a particular issue is suspended or terminated. Additionally, prices of issues for which a market is being made will depend upon then generally prevailing circumstances. Such prices could be substantially different from the original purchase price.

Adverse Developments Affecting the Financial Services Industry

Actual events involving limited liquidity, defaults, non-performance, or other adverse developments that affect financial institutions, transactional counterparties, or other companies in the financial services industry or the financial services industry generally, or concerns or rumors about any events of these kinds or other similar risks, have in the past and may in the future lead to market-wide liquidity problems. In the recent past troubled financial institutions have been closed and/or swept into receivership by the Federal Deposit Insurance Corporation ("FDIC") or acquired by or received cash rescue packages from more solvent financial institutions. Borrowers under credit agreements, letters of credit, and certain other financial instruments with any financial institution that is placed into receivership by the FDIC may be unable to access undrawn amounts for an unspecified period.

General Risks of Real Estate Investment and Development

Investments in undeveloped or developing real estate are generally considered to be speculative in nature and to involve a high degree of risk. The Development will be subject to the risks generally incident to real estate investments and development. Many factors that may affect the Development, including the schedule for and/or the costs of the various improvements to be constructed within the District necessary to serve residents therein, as well as the operating revenues of the Developer, including those derived from the Development, are not within the control of the Developer. Such factors include changes in national, regional, and local economic conditions; changes in long and short term interest rates; changes in the climate for real estate purchases; changes in demand for or supply of competing properties; changes in local, regional, and national market and economic conditions; unanticipated development costs, market preferences, and architectural trends; unforeseen environmental risks and

controls; the adverse use of adjacent and neighboring real estate; changes in interest rates and the availability of mortgage funds to buyers of the homes to be built in the Development, which may render the sale of such homes difficult or unattractive; acts of war, terrorism, or other political instability; delays or inability to obtain governmental approvals; changes in laws; moratorium; acts of God (which may result in uninsured losses); strikes; labor shortages; energy shortages; material shortages; inflation; adverse weather conditions; contractor or subcontractor defaults; and other unknown contingencies and factors beyond the control of the Developer.

The Development cannot be completed without the Developer obtaining a variety of governmental approvals and permits, some of which have already been obtained. Certain permits are necessary to initiate construction of each phase of the Development and to allow the occupancy of residences and to satisfy conditions included in the approvals and permits. There can be no assurance that all of these permits and approvals can be obtained or that the conditions to the approvals and permits can be fulfilled. The failure to obtain any of the required approvals or fulfill any one of the conditions could cause materially adverse financial results for the Developer.

A slowdown of the development process and the related absorption rate within the Development because of any or all of the foregoing could affect adversely land values. The timely payment of the Bonds depends on the willingness and ability of the Developer and any subsequent owners to pay the Improvement Area #1 Assessments when due. Any or all of the foregoing could reduce the willingness and ability of such owners to pay the Improvement Area #1 Assessments and could greatly reduce the value of the property within Improvement Area #1 the District in the event such property has to be foreclosed. If Improvement Area #1 Annual Installments of Improvement Area #1 Assessments are not timely paid and there are insufficient funds in the accounts of the Reserve Fund, a nonpayment could result in a payment default under the Indenture.

Risks Related to the Current Residential Real Estate Market

The real estate market is currently experiencing a slowing of new home sales and new home closings due in part to rising inflation and mortgage interest rates. It is difficult to determine what effects the on-again, off-again tariffs imposed by the federal administration and retaliatory tariffs against the United States will have on inflation and mortgage interest rates. Downturns in the real estate market, mortgage rates, and other factors beyond the control of the Developer, including general economic conditions, may impact the timing of home sales within Improvement Area #1. No assurances can be given that projected home prices and buildout values presented in this Limited Offering Memorandum will be realized.

Risks Related to Recent Increase in Costs of Building Materials and Labor Shortages

As a result of low supply and high demand, shipping constraints, and the ongoing trade war (including tariffs and retaliatory tariffs), there have been substantial increases in the cost of lumber and other materials, causing many homebuilders and general contractors to experience budget overruns. Further, the federal administration's on-again, off-again tariffs, threatened impositions of tariffs, and the imposition or threatened imposition of retaliatory tariffs against the United States will impact the ability of the Developer to estimate costs. If the Actual Costs of the Improvement Area #1 Projects are substantially greater than the estimated costs or if the Developer is unable to access building materials in a timely manner, it may affect the ability of the Developer to complete the Improvement Area #1 Projects, construct homes within Improvement Area #1, or pay the Improvement Area #1 Assessments when due. See "THE DEVELOPER – History and Financing of the District."

The federal administration's immigration policies may impact the State's workforce. Undocumented construction workers make up a large percentage of construction workers in the State. Mass deportations or immigration policies that make it challenging for foreign workers to work in the United States may result in labor shortages, particularly in construction. Labor shortages will impact the Developer's ability to estimate costs and to complete the Improvement Area #1 Projects and construct homes within Improvement Area #1 of the District.

Completion of Homes

The cost and time for completion of homes by the Developer is uncertain and may be affected by changes in national, regional, and local economic conditions; changes in long and short term interest rates; changes in the

climate for real estate purchases; changes in demand for or supply of competing properties; changes in local, regional, and national market conditions; unanticipated development costs, market preferences, and architectural trends; unforeseen environmental risks and controls; the adverse use of adjacent and neighboring real estate; changes in interest rates and the availability of mortgage funds to buyers of the homes yet to be built in the Development, which may render the sale of such homes difficult or unattractive; acts of war, terrorism or other political instability; delays or inability to obtain governmental approvals; changes in laws; moratorium; force majeure (which may result in uninsured losses); strikes; labor shortages; energy shortages; material shortages; inflation; adverse weather conditions; subcontractor defaults; and other unknown contingencies and factors beyond the control of the Developer.

Absorption Rate

There can be no assurance that the Developer will be able to achieve its anticipated absorption rates. Failure to achieve the absorption rate estimates may adversely affect the estimated value of property within Improvement Area #1 of the District, could impair the economic viability of the District and the Development, and could reduce the ability or desire of property owners in Improvement Area #1 of the District to pay the Improvement Area #1 Assessments.

Competition

The housing industry in the Dallas-Fort Worth-Arlington area is very competitive, and none of the Developer, the City, the City's Municipal Advisor, or the Underwriter can give any assurance that the building programs of the single-family residential development within the District which are planned will be completed in accordance with the Developer's expectations. The competitive position of the Developer in the sale of developed lots or any Homebuilder in the construction and sale of single-family residential units is affected by most of the factors discussed in this section, and such competitive position is directly related to maintenance of market values in the District and the Development.

Competitive projects in the area include, but are not limited to the following:

Project Name	# of Units/SF	Proximity to Dev	Developer	Prices
Sherley Farms	2,600 lots	4 miles	Tellus Group	$475k-960K
The Villages of Hurricane Creek	1,800 lots	.5 miles	Centurion American	$330K-$650K
Highpoint Village	2,000 lots	.1 miles	Centurion American	TBD
Mantua Point	3,000 lots	1 miles	Risland	$425K-$750K
Woods at Lindsey Place	858 SF/91 TH	2 miles	DR Horton	$315K-$400K
Meadow Vista	764 lots	2 miles	Bloomfield Homes	$400-600K

There can be no assurances that other similar single-family residential projects will not be developed in the future or that existing projects will not be upgraded or otherwise able to compete with the Development.

Hazardous Substances

While governmental taxes, assessments, and charges are a common claim against the value of a parcel, other less common claims may be relevant. One of the most serious in terms of the potential reduction in the value that may be realized to the assessment is a claim with regard to a hazardous substance. In general, the owners and operators of a parcel may be required by law to remedy conditions relating to releases or threatened releases of hazardous substances. The federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, sometimes referred to as "CERCLA" or "Superfund Act," is the most well-known and widely applicable of these laws. It is likely that, should any of the parcels of land located in the District be affected by a hazardous substance, the marketability and value of parcels would be reduced by the costs of remedying the condition, because the purchaser, upon becoming owner, will become obligated to remedy the condition just as is the seller.

The value of the land within Improvement Area #1 of the District does not consider the possible liability of the owner (or operator) for the remedy of a hazardous substance condition of the parcel. The City has not independently verified, and is not aware, that the owner (or operator) of any of the parcels within the District has such a current liability with respect to such parcel; however, it is possible that such liabilities do currently exist and that the City is not aware of them.

Further, it is possible that liabilities may arise in the future with respect to any of the land within Improvement Area #1 of the District resulting from the existence, currently, of a substance presently classified as hazardous but which has not been released or the release of which is not presently threatened, or may arise in the future resulting from the existence, currently, on the parcel of a substance not presently classified as hazardous but which may in the future be so classified. Further, such liabilities may arise not simply from the existence of a hazardous substance but from the method of handling it. These possibilities could significantly affect the value of a parcel that is realizable upon a foreclosure.

See "THE DEVELOPMENT – Environmental" for discussion of the Phase I ESA performed on the property within the District.

Regulation

Development within the District and the Development may be subject to future federal, state, and local regulations. Approval may be required from various agencies from time to time in connection with the layout and design of development in the District and the Development, the nature and extent of public improvements, land use, zoning, and other matters. Failure to meet any such regulations or obtain any such approvals in a timely manner could delay or adversely affect development in the District and the Development and property values.

Availability of Utilities

The progress of development within the District is also dependent upon the City providing an adequate supply of water and sufficient capacity for the collection and treatment of wastewater, as applicable. If the City fails to supply water and wastewater services to the property in the District, the development of the land in the District could be adversely affected. See "THE CITY – Water and Wastewater."

Portions of the State, including the City and its surrounding area, are experiencing significant growth, which has produced and is expected to continue to produce a growing demand for water and wastewater service. The ability of the City to provide an adequate supply of water and sufficient capacity for treatment of wastewater, as applicable, is dependent on many factors, including, but not limited to, supply and demand of materials to complete necessary water and wastewater improvements, compliance with the Texas Commission on Environmental Quality regulations, the effects of extreme weather events on such entities' water and wastewater systems, and the construction of developments competing with the District. See "THE CITY – Water and Wastewater," "BONDHOLDERS' RISKS – General Risks of Real Estate Investment and Development," "– Risks Related to Current Increase in Costs of Building Materials and Labor Shortages, "– Competition," "– Regulation," and "– Risk from Weather Events."

None of the City, the Municipal Advisor, the Underwriter, or the Developer can predict the impact that such growing demand may have on the City, the District, the projected buildout schedule, availability of water and wastewater service to the District, or an investment in the Bonds.

Flood Plains

According to the FEMA FIRM Community Panel number 48085C0160J (June 2, 2009), the property in the District lies outside the range of both the 100-year and 500-year floodplains.

FEMA will from time to time revise its FIRMs. None of the City, the Underwriter, or the Developer makes any representation as to whether FEMA may revise its FIRMs, whether such revisions may result in homes that are currently outside of the 500-year or 100-year flood plain from being included in the 500-year or 100-year flood plain in the future, or whether extreme flooding events may occur more often than assumed in creating the rate maps.

Risk from Weather Events

All of the State, including the City, is subject to extreme weather events that can cause loss of life and damage to property through strong winds, wildfires, hurricanes, tropical storms, flooding, heavy rains and freezes, including events similar to the severe winter storm that the continental United States experienced in February 2021, which resulted in disruptions in the Electric Reliability Council of Texas power grid and prolonged blackouts throughout the State. It is impossible to predict whether similar events will occur in the future and the impact they may have on the City, including land within the District.

Exercise of Third-Party Rights

As described herein under "THE DEVELOPMENT– Existing Mineral Rights and Other Third-Party Property Rights" there are certain mineral rights reservations located within Improvement Area #1 of the District not owned by the Landowner. There may also be additional mineral rights and related real property rights reflected in the chain of title for the real property within Improvement Area #1 of the District recorded in the real property records of Collin County.

The Developer does not expect the existence or exercise of any mineral rights or related real property rights in or around the District to have a material adverse effect on the Development, the property within the District, or the ability of landowners within Improvement Area #1 of the District to pay Improvement Area #1 Assessments. However, none of the City, the Municipal Advisor, or the Underwriter provide any assurances as to such expectations.

Tax-Exempt Status of the Bonds

The Indenture contains covenants by the City intended to preserve the exclusion from gross income of interest on the Bonds for federal income tax purposes. As discussed under the caption "TAX MATTERS," interest on the Bonds could become includable in gross income for purposes of federal income taxation retroactive to the date the Bonds were issued as a result of future acts or omissions of the City in violation of its covenants in the Indenture.

Tax legislation, administrative actions taken by tax authorities, or court decisions, whether at the federal or State level, may adversely affect the tax-exempt status of interest on the Bonds under federal or State law and could affect the market price or marketability of the Bonds. Any such proposal could limit the value of certain deductions and exclusions, including the exclusion for tax-exempt interest. The likelihood of any such proposal being enacted cannot be predicted. Prospective purchasers of the Bonds should consult their own tax advisors regarding the foregoing matters.

As further described in "TAX MATTERS" below, failure of the City to comply with the requirements of the Internal Revenue Code of 1986 (the "Code") and the related legal authorities, or changes in the federal tax law or its application, could cause interest on the Bonds to be included in the gross income of owners of the Bonds for federal income tax purposes, possibly from the date of original issuance of the Bonds. Further, the opinion of Bond Counsel is based on current legal authority, covers certain matters not directly addressed by such authorities, and represents Bond Counsel's judgment as to the proper treatment of interest on the Bonds for federal income tax purposes. It is not binding on the Internal Revenue Service ("IRS") or the courts. The IRS has an ongoing program of auditing obligations that are issued and sold as bearing tax-exempt interest to determine whether, in the view of the IRS, interest on such obligations is included in the gross income of the owners thereof for federal income tax purposes. In the past, the IRS announced audit efforts focused in part on "developer-driven bond transactions," including certain tax increment financings and certain assessment bond transactions. It cannot be predicted if this IRS focus could lead to an audit of the Bonds or what the result would be of any such audit. If an audit of the Bonds is commenced, under current procedures parties other than the City would have little, if any, right to participate in the audit process. Moreover, because achieving judicial review in connection with an audit of tax-exempt obligations is difficult, obtaining an independent review of IRS positions with which the City legitimately disagrees may not be practicable. Any action of the IRS, regardless of the outcome, including but not limited to selection of the Bonds for audit, or the course or result of such audit, or an audit of obligations presenting similar tax issues, may affect the market price for, or the marketability of, the Bonds. Finally, if the IRS ultimately determines that the

interest on the Bonds is not excluded from the gross income of Owners for federal income tax purposes, the City may not have the resources to settle with the IRS, the Bonds are not required to be redeemed, and the interest rate on the Bonds will not increase.

Management and Ownership

The management and ownership of the Developer and related property owners could change in the future. Purchasers of the Bonds should not rely on the management experience of such entities. There are no assurances that such entities will not sell the subject property or that officers will not resign or be replaced. In such circumstances, a new developer or new officers in management positions may not have comparable experience in projects comparable to the Development.

Dependence Upon Developer

Upon adoption of the Assessment Ordinance, and pursuant to the Option Agreement, the Developer will have the obligation for payment of 100% of the Improvement Area #1 Assessments. The ability of the Developer to make full and timely payment of the Improvement Area #1 Assessments will directly affect the ability of the City to meet its debt service obligations with respect to the Bonds. There can be no assurances given as to the financial ability of the Developer to advance any funds to the City to supplement revenues from the Improvement Area #1 Assessments if necessary, or as to whether the Developer will advance such funds. See "THE DEVELOPER – Description of the Developer."

Neither the Landowner nor the Developer will guarantee or otherwise be obligated to pay debt service on the Bonds. Payment of the Improvement Area #1 Assessments on the Improvement Area #1 Assessed Property will initially be the responsibility of the Developer prior to purchase by homeowners.

Use of Appraisal

Caution should be exercised in the evaluation and use of valuations included in the Appraisal. The Appraisal is an estimate of market value as of a specified date based upon assumptions and limiting conditions and any extraordinary assumptions specific to the relevant valuation and specified therein. The estimated market value specified in the Appraisal is not a precise measure of value but is based on a subjective comparison of related activity taking place in the real estate market. The valuation set forth in the Appraisal is based on various assumptions of future expectations and while the Appraiser's forecasts for properties in Improvement Area #1 of the District is considered to be reasonable at the current time, some of the assumptions may not materialize or may differ materially from actual experience in the future. The Bonds will not necessarily trade at values determined solely by reference to the underlying value of the properties in Improvement Area #1 of the District.

In performing its analysis, the Appraiser makes numerous assumptions with respect to general business, economic and regulatory conditions and other matters, many of which are beyond the Appraiser's, Underwriter's and City's control, as well as certain factual matters. Furthermore, the Appraiser's analysis, opinions and conclusions are necessarily based upon market, economic, financial and other circumstances and conditions existing prior to the valuation and date of the Appraisal.

The intended use and user of the Appraisal are specifically identified in the Appraisal as agreed upon in the contract for services and/or reliance language found in the Appraisal. The Appraiser has consented to the use of the Appraisal in this Limited Offering Memorandum in connection with the issuance of the Bonds. No other use or user of the Appraisal is permitted by any other party for any other purpose.

Cybersecurity Risks

The City, like other municipalities in the State, utilizes technology in conducting its operations. As a user of technology, the City potentially faces cybersecurity threats (e.g., hacking, phishing, viruses, malware, and ransomware) on its technology systems. Accordingly, the City may be the target of a cyber-attack on its technology systems that could result in adverse consequences to the City. The City employs a multi-layered approach to combating cybersecurity threats. While the City deploys layered technologies and requires employees to receive

cybersecurity training, as required by State law, among other efforts, cybersecurity breaches could cause material disruptions to the City's finances or operations. The costs of remedying such breaches or protecting against future cyber-attacks could be substantial. Further, cybersecurity breaches could expose the City to litigation and other legal risks, which could cause the City to incur other costs related to such legal claims or proceedings.

2026 Iran War

Global stability has become more uncertain following the February 28, 2026, military strikes launched by the United States and Israel that resulted in the death of Supreme Leader Ayatollah Ali Khamenei and other members of Iran's leadership. Generally, early stages of any war are unstable and unpredictable, but this particular conflict is further burdened by unclear and shifting objectives, and no clear exit strategy or defined victory. Retaliatory attacks by the Islamic Revolutionary Guard Corps present a risk that the war may broaden to surrounding countries, or that internal power struggles could produce an Iranian civil war. A lengthy conflict would disrupt global shipping, disturb trade routes and supply chains, and reduce global output. The impact of war in the Middle East on the national economy will depend on the extent of rising oil prices and the disruption to global oil supplies. Increased energy prices are likely to create higher inflation, slower growth, and higher unemployment in the United States.

TAX MATTERS

Opinion

On the date of initial delivery of the Bonds, McCall, Parkhurst & Horton L.L.P., Dallas, Texas, Bond Counsel to the City, will render its opinion that, in accordance with statutes, regulations, published rulings and court decisions existing on the date thereof ("Existing Law"), (1) interest on the Bonds for federal income tax purposes will be excludable from the "gross income" of the holders thereof and (2) the Bonds will not be treated as "specified private activity bonds" the interest on which would be included as an alternative minimum tax preference item under section 57(a)(5) of the Internal Revenue Code of 1986 (the "Code"). Except as stated above, Bond Counsel to the City will express no opinion as to any other federal, state, or local tax consequences of the purchase, ownership, or disposition of the Bonds. See "APPENDIX D – FORM OF OPINION OF BOND COUNSEL."

In rendering its opinion, Bond Counsel to the City will rely upon (a) certain information and representations of the City, including information and representations contained in the City's federal tax certificate, and (b) covenants of the City contained in the Bond documents relating to certain matters, including arbitrage and the use of the proceeds of the Bonds and the property financed or refinanced therewith. Failure by the City to observe the aforementioned representations or covenants could cause the interest on the Bonds to become taxable retroactively to the date of issuance.

The Code and the regulations promulgated thereunder contain a number of requirements that must be satisfied subsequent to the issuance of the Bonds in order for interest on the Bonds to be, and to remain, excludable from gross income for federal income tax purposes. Failure to comply with such requirements may cause interest on the Bonds to be included in gross income retroactively to the date of issuance of the Bonds. The opinion of Bond Counsel to the City is conditioned on compliance by the City with such requirements, and Bond Counsel to the City has not been retained to monitor compliance with these requirements subsequent to the issuance of the Bonds.

Bond Counsel's opinion represents its legal judgment based upon its review of Existing Law and the reliance on the aforementioned information, representations and covenants. Bond Counsel's opinion is not a guarantee of a result. Existing Law is subject to change by the Congress and to subsequent judicial and administrative interpretation by the courts and the Department of the Treasury. There can be no assurance that Existing Law or the interpretation thereof will not be changed in a manner which would adversely affect the tax treatment of the purchase, ownership or disposition of the Bonds.

A ruling was not sought from the Internal Revenue Service by the City with respect to the Bonds or the property financed or refinanced with proceeds of the Bonds. No assurances can be given as to whether the Internal Revenue Service will commence an audit of the Bonds, or as to whether the Internal Revenue Service would agree with the opinion of Bond Counsel. If an Internal Revenue Service audit is commenced, under current procedures the

Internal Revenue Service is likely to treat the City as the taxpayer and the Bondholders may have no right to participate in such procedure. No additional interest will be paid upon any determination of taxability.

Federal Income Tax Accounting Treatment of Original Issue Discount

The initial public offering price to be paid for one or more maturities of the Bonds may be less than the principal amount thereof or one or more periods for the payment of interest on the bonds may not be equal to the accrual period or be in excess of one year (the "Original Issue Discount Bonds"). In such event, the difference between (i) the "stated redemption price at maturity" of each Original Issue Discount Bond, and (ii) the initial offering price to the public of such Original Issue Discount Bond would constitute original issue discount. The "stated redemption price at maturity" means the sum of all payments to be made on the bonds less the amount of all periodic interest payments. Periodic interest payments are payments which are made during equal accrual periods (or during any unequal period if it is the initial or final period) and which are made during accrual periods which do not exceed one year.

Under existing law, any owner who has purchased such Original Issue Discount Bond in the initial public offering is entitled to exclude from gross income (as defined in section 61 of the Code) an amount of income with respect to such Original Issue Discount Bond equal to that portion of the amount of such original issue discount allocable to the accrual period. For a discussion of certain collateral federal tax consequences, see discussion set forth below.

In the event of the redemption, sale or other taxable disposition of such Original Issue Discount Bond prior to stated maturity, however, the amount realized by such owner in excess of the basis of such Original Issue Discount Bond in the hands of such owner (adjusted upward by the portion of the original issue discount allocable to the period for which such Original Issue Discount Bond was held by such initial owner) is includable in gross income.

Under existing law, the original issue discount on each Original Issue Discount Bond is accrued daily to the stated maturity thereof (in amounts calculated as described below for each six-month period ending on the date before the semiannual anniversary dates of the date of the Bonds and ratably within each such six-month period) and the accrued amount is added to an initial owner's basis for such Original Issue Discount Bond for purposes of determining the amount of gain or loss recognized by such owner upon the redemption, sale or other disposition thereof. The amount to be added to basis for each accrual period is equal to (a) the sum of the issue price and the amount of original issue discount accrued in prior periods multiplied by the yield to stated maturity (determined on the basis of compounding at the close of each accrual period and properly adjusted for the length of the accrual period) less (b) the amounts payable as current interest during such accrual period on such Original Issue Discount Bond.

The federal income tax consequences of the purchase, ownership, redemption, sale or other disposition of Original Issue Discount Bonds which are not purchased in the initial offering at the initial offering price may be determined according to rules which differ from those described above. All owners of Original Issue Discount Bonds should consult their own tax advisors with respect to the determination for federal, state and local income tax purposes of the treatment of interest accrued upon redemption, sale or other disposition of such Original Issue Discount Bonds and with respect to the federal, state, local and foreign tax consequences of the purchase, ownership, redemption, sale or other disposition of such Original Issue Discount Bonds.

Collateral Federal Income Tax Consequences

The following discussion is a summary of certain collateral federal income tax consequences resulting from the purchase, ownership or disposition of the Bonds. This discussion is based on existing statutes, regulations, published rulings and court decisions, all of which are subject to change or modification, retroactively.

The following discussion is applicable to investors, other than those who are subject to special provisions of the Code, such as financial institutions, property and casualty insurance companies, life insurance companies, individual recipients of Social Security or Railroad Retirement benefits, individuals allowed an earned income credit, certain S corporations with Subchapter C earnings and profits, foreign corporations subject to the branch

profits tax, taxpayers qualifying for the health insurance premium assistance credit and taxpayers who may be deemed to have incurred or continued indebtedness to purchase tax-exempt obligations.

THE DISCUSSION CONTAINED HEREIN MAY NOT BE EXHAUSTIVE. INVESTORS, INCLUDING THOSE WHO ARE SUBJECT TO SPECIAL PROVISIONS OF THE CODE, SHOULD CONSULT THEIR OWN TAX ADVISORS AS TO THE TAX TREATMENT WHICH MAY BE ANTICIPATED TO RESULT FROM THE PURCHASE, OWNERSHIP AND DISPOSITION OF TAX-EXEMPT OBLIGATIONS BEFORE DETERMINING WHETHER TO PURCHASE THE BONDS.

Interest on the Bonds may be includable in certain corporation's "adjusted financial statement income" determined under section 56A of the Code to calculate the alternative minimum tax imposed by section 55 of the Code.

Under section 6012 of the Code, holders of tax-exempt obligations, such as the Bonds, may be required to disclose interest received or accrued during each taxable year on their returns of federal income taxation.

Section 1276 of the Code provides for ordinary income tax treatment of gain recognized upon the disposition of a tax-exempt obligation, such as the Bonds, if such obligation was acquired at a "market discount" and if the fixed maturity of such obligation is equal to, or exceeds, one year from the date of issue. Such treatment applies to "market discount bonds" to the extent such gain does not exceed the accrued market discount of such bonds; although for this purpose, a de minimis amount of market discount is ignored. A "market discount bond" is one which is acquired by the holder at a purchase price which is less than the stated redemption price at maturity or, in the case of a bond issued at an original issue discount, the "revised issue price" (i.e., the issue price plus accrued original issue discount). The "accrued market discount" is the amount which bears the same ratio to the market discount as the number of days during which the holder holds the obligation bears to the number of days between the acquisition date and the final maturity date.

State, Local And Foreign Taxes

Investors should consult their own tax advisors concerning the tax implications of the purchase, ownership or disposition of the Bonds under applicable state or local laws. Foreign investors should also consult their own tax advisors regarding the tax consequences unique to investors who are not United States persons.

Information Reporting and Backup Withholding

Subject to certain exceptions, information reports describing interest income, including original issue discount, with respect to the Bonds will be sent to each registered holder and to the Internal Revenue Service. Payments of interest and principal may be subject to backup withholding under section 3406 of the Code if a recipient of the payments fails to furnish to the payor such owner's social security number or other taxpayer identification number ("TIN"), furnishes an incorrect TIN, or otherwise fails to establish an exemption from the backup withholding tax. Any amounts so withheld would be allowed as a credit against the recipient's federal income tax. Special rules apply to partnerships, estates and trusts, and in certain circumstances, and in respect of foreign investors, certifications as to foreign status and other matters may be required to be provided by partners and beneficiaries thereof.

Future and Proposed Legislation

Tax legislation, administrative actions taken by tax authorities, or court decisions, whether at the Federal or state level, may adversely affect the tax-exempt status of interest on the Bonds under Federal or state law and could affect the market price or marketability of the Bonds. Any such proposal could limit the value of certain deductions and exclusions, including the exclusion for tax-exempt interest. The likelihood of any such proposal being enacted cannot be predicted. Prospective purchasers of the Bonds should consult their own tax advisors regarding the foregoing matters.

LEGAL MATTERS

Legal Proceedings

Delivery of the Bonds will be accompanied by (i) the unqualified approving legal opinion of the Attorney General to the effect that the Bonds are valid and legally binding obligations of the City under the Constitution and laws of the State, payable from the Trust Estate and, (ii) based upon their examination of a transcript of certified proceedings relating to the issuance and sale of the Bonds, the legal opinion of Bond Counsel, to a like effect.

McCall, Parkhurst & Horton L.L.P., serves as Bond Counsel to the City. Orrick, Herrington and Sutcliffe LLP serves as Underwriter's Counsel. The legal fees paid to Bond Counsel and Underwriter's Counsel are contingent upon the sale and delivery of the Bonds.

Legal Opinions

The City will furnish the Underwriter a transcript of certain certified proceedings incident to the authorization and issuance of the Bonds. Such transcript will include a certified copy of the approving opinion of the Attorney General of Texas, as recorded in the Bond Register of the Comptroller of Public Accounts of the State, to the effect that the Bonds are valid and binding special obligations of the City. The City will also furnish the legal opinion of Bond Counsel, to the effect that, based upon an examination of such transcript, the Bonds are valid and binding special obligations of the City under the Constitution and laws of the State. The legal opinion of Bond Counsel will further state that the Bonds, including principal thereof and interest thereon, are payable from and secured by a first lien on, security interest in, and pledge of the Trust Estate. Bond Counsel will also provide a legal opinion to the effect that interest on the Bonds will be excludable from gross income for federal income tax purposes under Section 103(a) of the Code, subject to the matters described above under the caption "TAX MATTERS," including the alternative minimum tax consequences for corporations. A copy of the opinion of Bond Counsel is attached hereto as "APPENDIX D – FORM OF OPINION OF BOND COUNSEL."

Except as noted below, Bond Counsel did not take part in the preparation of the Limited Offering Memorandum, and such firm has not assumed any responsibility with respect thereto or undertaken independently to verify any of the information contained therein, except that, in its capacity as Bond Counsel, such firm has reviewed the information describing the Bonds in the Limited Offering Memorandum under the captions or subcaptions "PLAN OF FINANCE – The Bonds," "DESCRIPTION OF THE BONDS," "SECURITY FOR THE BONDS," "ASSESSMENT PROCEDURES" (except for the subcaptions "Assessment Methodology" and "Assessment Amounts"), "THE DISTRICT," "TAX MATTERS," "LEGAL MATTERS – Legal Proceedings" (first paragraph only), "LEGAL MATTERS – Legal Opinions" (except for the final paragraph hereof), "CONTINUING DISCLOSURE – The City," "REGISTRATION AND QUALIFICATION OF BONDS FOR SALE," "LEGAL INVESTMENTS AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS" and APPENDIX B and such firm is of the opinion that the information relating to the Bonds, the Bond Ordinance, the Assessment Ordinance, and the Indenture contained therein fairly and accurately describes the laws and legal issues addressed therein and, with respect to the Bonds, such information conforms to the Bond Ordinance, the Assessment Ordinance and the Indenture.

The various legal opinions to be delivered concurrently with the delivery of the Bonds express the professional judgment of the attorneys rendering the opinions as to the legal issues explicitly addressed therein. In rendering a legal opinion, the attorney does not become an insurer or guarantor of that expression of professional judgment, of the transaction opined upon, or of the future performance of the parties to the transaction. Nor does the rendering of an opinion guarantee the outcome of any legal dispute that may arise out of the transaction.

Litigation – The City

At the time of delivery and payment for the Bonds, the City will certify that, except as disclosed herein, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body, pending or overtly threatened against the City affecting the existence of the District, or seeking to restrain or to enjoin the sale or delivery of the Bonds, the application of the proceeds thereof, in accordance with the Indenture, or the collection or application of Improvement Area #1 Assessments securing the

Bonds, or in any way contesting or affecting the validity or enforceability of the Bonds, the Assessment Ordinance, the Indenture, any action of the City contemplated by any of the said documents, or the collection or application of the Pledged Revenues, or in any way contesting the completeness or accuracy of this Limited Offering Memorandum or any amendment or supplement thereto, or contesting the powers of the City or its authority with respect to the Bonds or any action of the City contemplated by any documents relating to the Bonds.

Litigation – The Developer

At the time of delivery and payment for the Bonds, the Developer will certify that, except as disclosed herein, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory body, public board or body pending, or, to the best knowledge of the Developer, threatened against or affecting the Developer wherein an unfavorable decision, ruling or finding would have a material adverse effect on the financial condition or operations of the Developer or its officers or would adversely affect (1) the transactions contemplated by, or the validity or enforceability of, the Bonds, the Indenture, the Bond Ordinance, the Service and Assessment Plan, the Development Agreement, or the Bond Purchase Agreement, or otherwise described in this Limited Offering Memorandum, or (2) the tax-exempt status of interest on the Bonds (individually or in the aggregate, a "Material Adverse Effect"). Principals of the Developer and their affiliated entities may in the future be parties to pending and/or threatened litigation related to their commercial and real estate development activities. Such litigation occurs in the ordinary course of business and is not expected to have a Material Adverse Effect.

ENFORCEABILITY OF REMEDIES

The remedies available to the owners of the Bonds upon an event of default under the Indenture are in many respects dependent upon judicial actions, which are often subject to discretion and delay. See "BONDHOLDERS' RISKS – Bondholders' Remedies and Bankruptcy." Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indenture and the Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Bonds will be qualified, as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by governmental immunity, bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors and enacted before or after such delivery.

NO RATING

No application for a rating on the Bonds has been made to any rating agency, nor is there any reason to believe that the City would have been successful in obtaining an investment grade rating for the Bonds had application been made.

CONTINUING DISCLOSURE

The City

Pursuant to Rule 15c2-12 of the United States Securities and Exchange Commission (the "Rule"), the City, the Administrator, and Regions Bank (in such capacity, the "Dissemination Agent") will enter into a Continuing Disclosure Agreement of Issuer (the "Disclosure Agreement of Issuer") for the benefit of the Owners of the Bonds (including owners of beneficial interests in the Bonds), to provide, by certain dates prescribed in the Disclosure Agreement of Issuer, certain financial information and operating data relating to the City (collectively, the "City Reports"). The specific nature of the information to be contained in the City Reports is set forth in "APPENDIX E-1 – Form of Disclosure Agreement of Issuer." Under certain circumstances, the failure of the City to comply with its obligations under the Disclosure Agreement of Issuer constitutes an event of default thereunder. Such a default will not constitute an event of default under the Indenture, but such event of default under the Disclosure Agreement of Issuer would allow the Owners of the Bonds (including owners of beneficial interests in the Bonds) to bring an action for specific performance.

The City has agreed to update information and to provide notices of certain specified events only as provided in the Disclosure Agreement of Issuer. The City has not agreed to provide other information that may be relevant or material to a complete presentation of its financial results of operations, condition, or prospects or agreed

to update any information that is provided in this Limited Offering Memorandum, except as provided in the Disclosure Agreement of Issuer. The City makes no representation or warranty concerning such information or concerning its usefulness to a decision to invest in or sell the Bonds at any future date. The City disclaims any contractual or tort liability for damages resulting in whole or in part from any breach of the Disclosure Agreement of Issuer or from any statement made pursuant to the Disclosure Agreement of Issuer.

The City's Compliance with Prior Undertakings

The City believes it has substantially complied in all material respects with its continuing disclosure undertakings pursuant to the Rule during the last 5 years.

The Developer

The Developer, the Administrator, and the Dissemination Agent will enter into a Continuing Disclosure Agreement of Developer (the "Disclosure Agreement of Developer") for the benefit of the Owners of the Bonds (including owners of beneficial interests in the Bonds), to provide, by certain dates prescribed in the Disclosure Agreement of Developer, certain information regarding the Development and the Improvement Area #1 Projects (collectively, the "Developer Reports"). The specific nature of the information to be contained in the Developer Reports is set forth in "APPENDIX E-2 – Form of Disclosure Agreement of Developer." Under certain circumstances, the failure of the Developer or the Administrator to comply with its obligations under the Disclosure Agreement of Developer constitutes an event of default thereunder. Such a default will not constitute an event of default under the Indenture, but such event of default under the Disclosure Agreement of Developer would allow the Owners of the Bonds (including owners of beneficial interests in the Bonds) to bring an action for specific performance. The Disclosure Agreement of Developer is a voluntary agreement made for the benefit of the holders of the Bonds and is not entered into pursuant to the Rule.

The Developer has agreed to provide (i) certain updated information to the Administrator, which consultant will prepare and provide such updated information in report form and (ii) notices of certain specified events, only as provided in the Disclosure Agreement of Developer. The Developer has not agreed to provide other information that may be relevant or material to a complete presentation of its financial results of operations, condition, or prospects or agreed to update any information that is provided in this Limited Offering Memorandum, except as provided in the Disclosure Agreement of Developer. The Developer makes no representation or warranty concerning such information or concerning its usefulness to a decision to invest in or sell the Bonds at any future date. The Developer disclaims any contractual or tort liability for damages resulting in whole or in part from any breach of the Disclosure Agreement of Developer or from any statement made pursuant to the Disclosure Agreement of Developer.

The Developer's Compliance with Prior Undertakings

The Developer has not made any previous continuing disclosure agreements.

UNDERWRITING

FMSbonds, Inc. (the "Underwriter") has agreed to purchase the Bonds from the City at a purchase price of $_____ (the par amount of the Bonds, less an underwriting discount of $_____). The Underwriter's obligations are subject to certain conditions precedent and if obligated to purchase any of the Bonds the Underwriter will be obligated to purchase all of the Bonds. The Bonds may be offered and sold by the Underwriter at prices lower than the initial offering prices stated on the inside cover page hereof, and such initial offering prices may be changed from time to time by the Underwriter.

REGISTRATION AND QUALIFICATION OF BONDS FOR SALE

The sale of the Bonds has not been registered under the federal Securities Act of 1933, as amended, in reliance upon the exemption provided thereunder by Section 3(a)(2); and the Bonds have not been qualified under the Securities Act of Texas in reliance upon various exemptions contained therein; nor have the Bonds been qualified under the securities acts of any other jurisdiction. The City assumes no responsibility for qualification of

the Bonds under the securities laws of any jurisdiction in which the Bonds may be sold, assigned, pledged, hypothecated or otherwise transferred. This disclaimer of responsibility for qualification for sale or other disposition of the Bonds shall not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration provisions.

LEGAL INVESTMENT AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS

The PID Act and Section 1201.041 of the Public Security Procedures Act (Chapter 1201, Texas Government Code, as amended) provide that the Bonds are negotiable instruments and investment securities governed by Chapter 8, Texas Business and Commerce Code, as amended, and are legal and authorized investments for insurance companies, fiduciaries, trustees, or for the sinking funds of municipalities or other political subdivisions or public agencies of the State. With respect to investment in the Bonds by municipalities or other political subdivisions or public agencies of the State, the PFIA requires that the Bonds be assigned a rating of at least "A" or its equivalent as to investment quality by a national rating agency. See "NO RATING" above. In addition, the PID Act and various provisions of the Texas Finance Code provide that, subject to a prudent investor standard, the Bonds are legal investments for state banks, savings banks, trust companies with capital of one million dollars or more, and savings and loan associations. The Bonds are eligible to secure deposits to the extent of their market value. No review by the City has been made of the laws in other states to determine whether the Bonds are legal investments for various institutions in those states. No representation is made that the Bonds will be acceptable to public entities to secure their deposits or acceptable to such institutions for investment purposes.

The City made no investigation of other laws, rules, regulations or investment criteria which might apply to such institutions or entities or which might limit the suitability of the Bonds for any of the foregoing purposes or limit the authority of such institutions or entities to purchase or invest in the Bonds for such purposes.

INVESTMENTS

The City invests its funds in investments authorized by Texas law in accordance with investment policies approved by the City Council. Both Texas law and the City's investment policies are subject to change.

Under Texas law, the City is authorized to invest in (1) obligations of the United States or its agencies and instrumentalities, including letters of credit; (2) direct obligations of the State or its agencies and instrumentalities; (3) collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States; (4) other obligations, the principal and interest of which are unconditionally guaranteed or insured by or backed by the full faith and credit of, the State or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States; (5) obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent; (6) bonds issued, assumed or guaranteed by the State of Israel; (7) interest-bearing banking deposits that are guaranteed or insured by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its successor, (8) certificates of deposit and share certificates (i) issued by or through an institution that either has its main office or a branch office in the State, and are guaranteed or insured by the Federal Deposit Insurance Corporation or the National Credit Union Insurance Fund, or are secured as to principal by obligations described in the clauses (1) through (6) or in any other manner and amount provided by law for City deposits, or (ii) where (a) the funds are invested by the City through (I) a broker that has its main office or a branch office in the State and is selected from a list adopted by the City as required by law or (II) a depository institution that has its main office or a branch office in the State that is selected by the City; (b) the broker or the depository institution selected by the City arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the City; (c) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States, and (d) the City appoints the depository institution selected under (a) above, a custodian as described by Section 2257.041(d) of the Texas Government Code, or a clearing broker-dealer registered with the Securities and Exchange Commission and operating pursuant to Securities and Exchange Commission Rule 15c3-3 (17 C.F.R. Section 240.15c3-3) as custodian for the City with respect to the certificates of deposit; (9) fully collateralized repurchase agreements that have a defined termination date, are fully secured by a combination of

cash and obligations described in clause (1) which are pledged to the City, held in the City's name, and deposited at the time the investment is made with the City or with a third party selected and approved by the City and are placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in the State; (10) securities lending programs if (i) the securities loaned under the program are 100% collateralized, a loan made under the program allows for termination at any time and a loan made under the program is either secured by (a) obligations that are described in clauses (1) through (6) above, (b) irrevocable letters of credit issued by a state or national bank that is continuously rated by a nationally recognized investment rating firm at not less than A or its equivalent or (c) cash invested in obligations described in clauses (1) through (6) above, clauses (12) through (14) below, or an authorized investment pool; (ii) securities held as collateral under a loan are pledged to the City, held in the City's name and deposited at the time the investment is made with the City or a third party designated by the City; (iii) a loan made under the program is placed through either a primary government securities dealer or a financial institution doing business in the State; and (iv) the agreement to lend securities has a term of one year or less, (11) certain bankers' acceptances with the remaining term of 270 days or less, if the short-term obligations of the accepting bank or its parent are rated at least A-1 or P-1 or the equivalent by at least one nationally recognized credit rating agency, (12) commercial paper with a stated maturity of 270 days or less that is rated at least A-1 or P-1 or the equivalent by either (a) two nationally recognized credit rating agencies or (b) one nationally recognized credit rating agency if the paper is fully secured by an irrevocable letter of credit issued by a U.S. or state bank, (13) no-load money market mutual funds registered with and regulated by the Securities and Exchange Commission that comply with federal Securities and Exchange Commission Rule 2a-7, and (14) no-load mutual funds registered with the Securities and Exchange Commission that have an average weighted maturity of less than two years, and have a duration of one year or more and are invested exclusively in obligations described in this paragraph or have a duration of less than one year and the investment portfolio is limited to investment grade securities, excluding asset-backed securities. In addition, bond proceeds may be invested in guaranteed investment contracts that have a defined termination date and are secured by obligations, including letters of credit, of the United States or its agencies and instrumentalities in an amount at least equal to the amount of bond proceeds invested under such contract, other than the prohibited obligations described in the next succeeding paragraph.

The City may invest in such obligations directly or through government investment pools that invest solely in such obligations provided that the pools are rated no lower than "AAA" or "AAA-m" or an equivalent by at least one nationally recognized rating service. The City may also contract with an investment management firm registered under the Investment Advisers Act of 1940 (15 U.S.C. Section 80b-1 et seq.) or with the State Securities Board to provide for the investment and management of its public funds or other funds under its control for a term up to two years, but the City retains ultimate responsibility as fiduciary of its assets. In order to renew or extend such a contract, the City must do so by order, ordinance, or resolution. The City is specifically prohibited from investing in: (1) obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal; (2) obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security and bears no interest; (3) collateralized mortgage obligations that have a stated final maturity of greater than 10 years; and (4) collateralized mortgage obligations the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

Political subdivisions such as the City are authorized to implement securities lending programs if (i) the securities loaned under the program are 100% collateralized, a loan made under the program allows for termination at any time and a loan made under the program is either secured by (a) obligations that are described in clauses (1) through (6) of the first paragraph under this subcaption, (b) irrevocable letters of credit issued by a state or national bank that is continuously rated by a nationally recognized investment rating firm not less than "A" or its equivalent, or (c) cash invested in obligations that are described in clauses (1) through (6) and (10) through (12) of the first paragraph under this subcaption, or an authorized investment pool; (ii) securities held as collateral under a loan are pledged to the governmental body, held in the name of the governmental body and deposited at the time the investment is made with the City or a third party designated by the City; (iii) a loan made under the program is placed through either a primary government securities dealer or a financial institution doing business in the State; and (iv) the agreement to lend securities has a term of one year or less.

Under Texas law, the City is required to invest its funds under written investment policies that primarily emphasize safety of principal and liquidity; that address investment diversification, yield, maturity, and the quality and capability of investment management; and that includes a list of authorized investments for City funds, the

maximum allowable stated maturity of any individual investment, the maximum average dollar-weighted maturity allowed for pooled fund groups, methods to monitor the market price of investments acquired with public funds, a requirement for settlement of all transactions, except investment pool funds and mutual funds, on a delivery versus payment basis, and procedures to monitor rating changes in investments acquired with public funds and the liquidation of such investments consistent with the PFIA. All City funds must be invested consistent with a formally adopted "Investment Strategy Statement" that specifically addresses each fund's investment. Each Investment Strategy Statement will describe its objectives concerning (1) suitability of investment type, (2) preservation and safety of principal, (3) liquidity, (4) marketability of each investment, (5) diversification of the portfolio, and (6) yield.

Under Texas law, City investments must be made "with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived." At least quarterly the investment officers of the City shall submit an investment report detailing: (1) the investment position of the City, (2) that all investment officers jointly prepared and signed the report, (3) the beginning market value, the ending market value and the fully accrued interest for the reporting period of each pooled fund group, (4) the book value and market value of each separately listed asset and fund type invested at the beginning and end of the reporting period by the type of asset and fund type invested, (5) the maturity date of each separately invested asset, (6) the account or fund or pooled fund group for which each individual investment was acquired, and (7) the compliance of the investment portfolio as it relates to: (a) adopted investment strategy statements and (b) state law. No person may invest City funds without express written authority from the City Council.

Under Texas law the City is additionally required to: (1) annually review its adopted policies and strategies; (2) adopt a rule, order, ordinance or resolution stating that it has reviewed its investment policy and investment strategies and records any changes made to either its investment policy or investment strategy in the respective rule, order, ordinance or resolution; (3) require any investment officers' with personal business relationships or relatives with firms seeking to sell securities to the City to disclose the relationship and file a statement with the Texas Ethics Commission and the City Council; (4) require the registered principal of firms seeking to sell securities to the City to: (a) receive and review the City's investment policy, (b) acknowledge that reasonable controls and procedures have been implemented to preclude investment transactions conducted between the City and the business organization that are not authorized by the City's investment policy (except to the extent that this authorization is dependent on an analysis of the makeup of the City's entire portfolio or requires an interpretation of subjective investment standards), and (c) deliver a written statement attesting to these requirements; (5) perform an annual audit of the management controls on investments and adherence to the City's investment policy; (6) provide specific investment training for the officers of the City; (7) restrict reverse repurchase agreements to not more than 90 days and restrict the investment of reverse repurchase agreement funds to no greater than the term of the reverse repurchase agreement; (8) restrict the investment in no-load mutual funds in the aggregate to no more than 15% of the entity's monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service; (9) require local government investment pools to conform to the new disclosure, rating, net asset value, yield calculation, and advisory board requirements; and (10) at least annually review, revise, and adopt a list of qualified brokers that are authorized to engage in investment transactions with the City.

INFORMATION RELATING TO THE TRUSTEE

The City has appointed Regions Bank, an Alabama state banking corporation, to serve as Trustee. The Trustee is to carry out those duties assignable to it under the Indenture. Except for the contents of this section, the Trustee has not reviewed or participated in the preparation of this Limited Offering Memorandum and assumes no responsibility for the contents, accuracy, fairness, or completeness of the information set forth in this Limited Offering Memorandum or for the recitals contained in the Indenture or the Bonds, or for the validity, sufficiency, or legal effect of any of such documents.

Furthermore, the Trustee has no oversight responsibility, and is not accountable, for the use or application by the City of any of the Bonds authenticated or delivered pursuant to the Indenture or for the use or application of the proceeds of such Bonds by the City. The Trustee has not evaluated the risks, benefits, or propriety of any investment in the Bonds and makes no representation, and has reached no conclusions, regarding the value or

condition of any assets or revenues pledged or assigned as security for the Bonds, the technical or financial feasibility of the project, or the investment quality of the Bonds, about all of which the Trustee expresses no opinion and expressly disclaims the expertise to evaluate.

Additional information about the Trustee may be found at its website at www.regions.com. Neither the information on the Trustee's website, nor any links from that website, is a part of this Limited Offering Memorandum, nor should any such information be relied upon to make investment decisions regarding the Bonds.

SOURCES OF INFORMATION

General

The information contained in this Limited Offering Memorandum has been obtained primarily from the City's records, the Developer and its representatives and other sources believed to be reliable. In accordance with its responsibilities under the federal securities law, the Underwriter has reviewed the information in this Limited Offering Memorandum in accordance with, and as part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of the transaction, but the Underwriter does not guarantee the accuracy or completeness of such information. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Limited Offering Memorandum or any sale hereunder will create any implication that there has been no change in the financial condition or operations of the City or the Developer described herein since the date hereof. This Limited Offering Memorandum contains, in part, estimates and matters of opinion that are not intended as statements of fact, and no representation or warranty is made as to the correctness of such estimates and opinions or that they will be realized. The summaries of the statutes, resolutions, ordinances, indentures and engineering and other related reports set forth herein are included subject to all of the provisions of such documents. These summaries do not purport to be complete statements of such provisions and reference is made to such documents for further information.

Source of Certain Information

The information contained in this Limited Offering Memorandum relating to the description of the Improvement Area #1 Improvements, the Major Improvements, the Amenities, the Private Improvements, the Development, the Landowner, and the Developer generally and, in particular, the information included in the sections captioned "PLAN OF FINANCE" (except the subcaption "– The Bonds"), "THE IMPROVEMENT AREA #1 PROJECTS," "THE DEVELOPMENT," "THE DEVELOPER," "BONDHOLDERS' RISKS" (only as it pertains to the Landowner, the Developer, the Improvement Area #1 Projects, and the Development), "LEGAL MATTERS – Litigation – The Developer," "CONTINUING DISCLOSURE – The Developer" and "– The Developer's Compliance with Prior Undertakings," APPENDIX F, and APPENDIX G have been provided by the Developer.

Experts

The information regarding the Service and Assessment Plan in this Limited Offering Memorandum has been provided by the Administrator and has been included in reliance upon the authority of such firm as experts in the field of development planning and finance.

The information regarding the Appraisal in this Limited Offering Memorandum has been provided by the Appraiser and has been included in reliance upon the authority of such firm as experts in the field of the appraisal of real property.

Updating of Limited Offering Memorandum

If, subsequent to the date of the Limited Offering Memorandum, the City learns, through the ordinary course of business and without undertaking any investigation or examination for such purposes, or is notified by the Underwriter, of any adverse event which causes the Limited Offering Memorandum to be materially misleading, and unless the Underwriter elects to terminate its obligation to purchase the Bonds, the City will promptly prepare and supply to the Underwriter an appropriate amendment or supplement to the Limited Offering Memorandum satisfactory to the Underwriter; provided, however, that the obligation of the City to so amend or supplement the

Limited Offering Memorandum will terminate when the City delivers the Bonds to the Underwriter, unless the Underwriter notifies the City on or before such date that less than all of the Bonds have been sold to ultimate customers; in which case the City's obligations hereunder will extend for an additional period of time (but not more than 90 days after the date the City delivers the Bonds) until all of the Bonds have been sold to ultimate customers.

FORWARD-LOOKING STATEMENTS

Certain statements included or incorporated by reference in this Limited Offering Memorandum constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933. Such statements are generally identifiable by the terminology used such as "plan," "expect," "estimate," "project," "anticipate," "budget" or other similar words.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED HEREIN TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE CITY DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS, OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

AUTHORIZATION AND APPROVAL

The City Council has approved by resolution this Preliminary Limited Offering Memorandum and the City Council has authorized this Preliminary Limited Offering Memorandum to be used by the Underwriter in connection with the marketing and sale of the Bonds. In the Bond Ordinance, the City Council will approve the form and content of the final Limited Offering Memorandum.

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APPENDIX A

GENERAL INFORMATION REGARDING THE CITY AND SURROUNDING AREAS

The following information has been derived from various sources, including the U.S. Census and the Municipal Advisory Council of Texas. While such sources are believed to be reliable, no representation is made as to the accuracy thereof.

Location and Population

The City is located in north central Collin County, 40 miles north of Dallas and 12 miles northwest of the City of McKinney. Access to the City is provided by State Highway 121, State Highway 5, US-75, and Farm Road 455. The City covers approximately 15 square miles. Some of the services that the City provides are public safety (police and fire protection), streets, water and sanitary sewer utilities, planning and zoning, and general administrative services. The 2020 Census population for the City was 16,896. The City estimates the population as of January 1, 2026, was 36,935.

Historical Employment in Collin County

	Average Annual				
	2026 [(1)]	2025	2024	2023	2022
Civilian Labor Force	704,842	703,565	691,133	665,876	636,637
Total Employed	676,550	676,281	664,644	641,544	615,503
Total Unemployed	28,292	27,284	26,489	24,332	21,134
Unemployment Rate	4.0%	3.9%	3.8%	3.7%	3.3%

(1) Data through May 2026.

Source: Texas Workforce Commission, Department of Economic Research and Analysis.

Major Employers

The major employers in the City are set forth in the table below.

Employer	Employees
Anna Independent School District	1,057
Walmart	453
City of Anna	203
Pate Rehab	168
Texas Roadhouse	143
Home Depot	134
Chick-Fil-A	97
Brookshire's	94
Love's Travel Shop	56
McDonald's	49

Source: City's Annual Comprehensive Financial Report for Fiscal Year Ended September 30, 2025

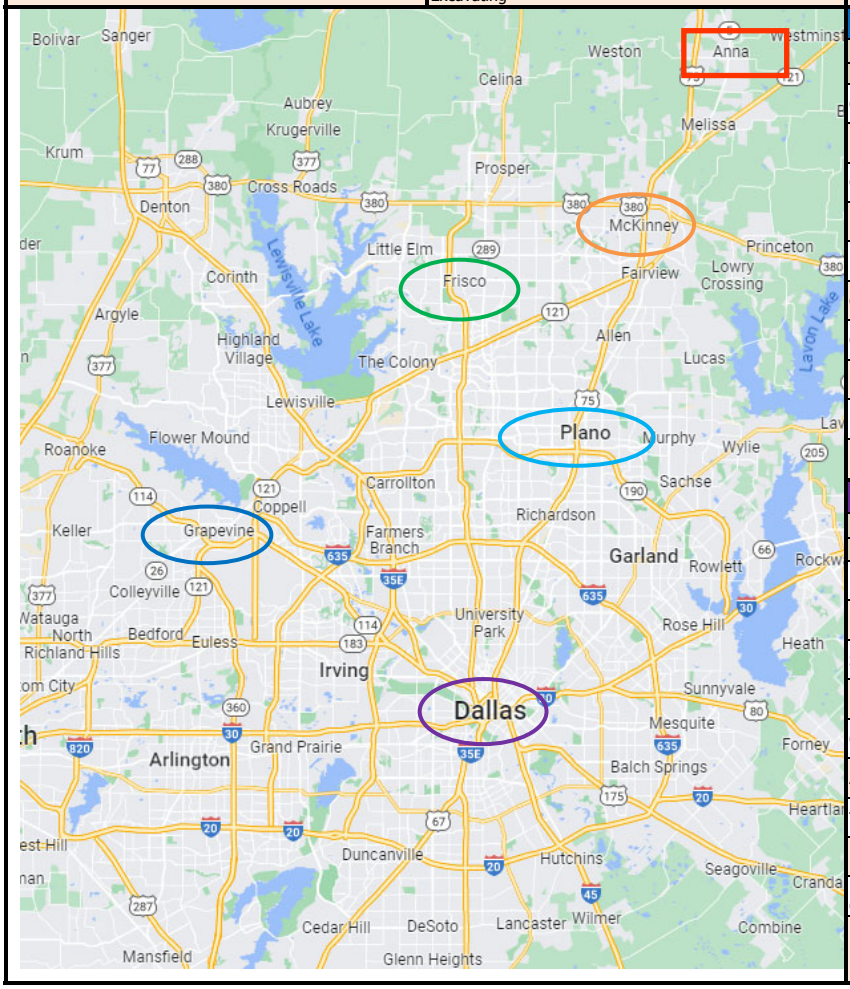
Surrounding Economic Activity

The major employers of certain municipalities in the Dallas–Fort Worth–Arlington metropolitan area are set forth in the table below.

City of McKinney (2024)	
Approximately 14 miles from the City	
Employer	**Employees**
Raytheon Space & Airborne Systems	4,200
McKinney ISD	2,920
Collin County	2,000
Globe Life	1,700
Encore Wire Corp.	1,653
City of McKinney	1,565
Medical City McKinney	1,434
Baylor Scott & White Medical Center	1,171
Collin College	794
Simpson Strong-Tie	650

City of Frisco (2025)	
Approximately 28 miles from the City	
Employer	**Employees**
Frisco ISD	8,850
Dallas Cowboys	2,000
City of Frisco	1,866
HCL Technologies Ltd.	1,500
ICS	1,300
Keurig Dr Pepper Inc.	1,213
Amerisource Bergen Specialty Group	749
Baylor Medical Center	567
Community Impact Newspaper	500
Mario Sinacola & Sons Excavating	500

City of Plano (2024)	
Approximately 27 miles from the City	
Employer	**Employees**
JP Morgan Chase	10,530
Bank of America	6,318
Capital One Finance	5,578
Toyota Motor North America, Inc.	4,960
PepsiCo	3,759
Ericsson	3,346
AT&T Foundry	2,500
Medical City Plano	2,332
Liberty Mutual Insurance Company	2,184
USAA	2,092



City of Grapevine (2023)	
Approximately 49 miles from the City	
Employer	**Employees**
Gaylord Texas Resort & Conv Ctr	2,000
Dallas/Ft. Worth Int'l Airport	1,970
Grapevine-Colleyville ISD	1,870
Paycom	990
Baylor Medical	660
Great Wolf Lodge	600
City of Grapevine	590
Boeing Distribution	500
Hyatt Regency DFW	500
Kubota	450

City of Dallas (2025)	
Approximately 32 miles from the City	
Employer	**Employees**
UT Southwestern Medical Ctr.	22,721
Dallas ISD	22,162
Southwest Airlines Co.	17,324
Parkland Health & Hosp Sys	14,000
City of Dallas	13,000
AT&T Inc.	10,868
Texas Instruments Inc.	7,704
Baylor Scott & White Health	7,284
Methodist Dallas Medical Center	6,752
Dallas County	6,500

Source: Municpal Advisory Council of Texas

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APPENDIX B

FORM OF INDENTURE

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APPENDIX C

FORM OF SERVICE AND ASSESSMENT PLAN

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APPENDIX D

FORM OF OPINION OF BOND COUNSEL

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APPENDIX E-1

FORM OF DISCLOSURE AGREEMENT OF ISSUER

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APPENDIX E-2

FORM OF DISCLOSURE AGREEMENT OF DEVELOPER

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APPENDIX F

DEVELOPMENT AGREEMENT

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APPENDIX G

FORM OF CFA AGREEMENT

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APPENDIX H

PHOTOGRAPHS OF IMPROVEMENT AREA #1

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APPENDIX I

APPRAISAL

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Item No. 6.j.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Kevin Bates

AGENDA ITEM:

Approve a Resolution for Anna Ranch, Phase 2 and Phase 3 Subdivision Improvement Agreement (SIA) (City Engineer Kevin Bates P.E., CFM)

SUMMARY:

This SIA is for Anna Ranch Phase 2 and Phase 3 to construct 4 lanes of Foster Crossing and a new 12-inch waterline from Leonard Ave to just east of CR418 . Both of these improvements are on our existing Roadway and Water 10-year CIP.

FINANCIAL IMPACT:

The City has no direct financial impact for this agreement, other than a repayment of roadway and water impact fees owed back to the developer when individual properties are permitted for construction.

BACKGROUND:

Anna Ranch Phase 2 and Phase 3 discussed with staff about designing and constructing the full 4 lane undivided concrete section of Foster Crossing, which is improved from the existing 2 lane borrow ditch section. They also agreed to construct a new 12-inch waterline along Foster crossing for the city, allowing the city to extend this important waterline further east on Foster crossing. Both improvements are open and in full use of the City of Anna.

The developer agreed to construct the above roadway and waterline with staff if they were allowed roadway and waterline impact fee credit. The construction of both improvements were completed and staff is presenting the SIA to council for approval of reimbursement, which is less than the contractors original estimate, $1,130,599.12 roadway and $258,820.60 water, totaling $1,389,419.72. Both improvements are open and in full use of the City of Anna.

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic

outcome area: **Resilient.**
Anna's mobility and utility infrastructure consistently meets community needs by:

- Focusing on resiliency and the City's ability to recover from upsets
- Having a robust multi-modal transportation network
- Dependably delivering utility services to the City's neighbors and businesses

ATTACHMENTS:

1. Resolution Anna Ranch Ph 2 and Ph 3
2. Anna Ranch Impact Fee SIA

CITY OF ANNA, TEXAS

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, AUTHORIZING THE ACTING CITY MANAGER TO APPROVE AN IMPACT FEE REIMBURSEMENT AGREEMENT FOR ANNA RANCH PHASE 2 AND PHASE 3 DEVELOPMENT; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Developer has already designed, constructed, installed, completed, and caused the dedication of certain public roadway and water improvements serving or benefitting the Property and other property in the City, as more particularly described in Exhibit B and Exhibit C; and

WHEREAS, the City has inspected, approved and accepted the Accepted Public Improvements for public use and maintenance, subject to any maintenance bond, warranty, correction, punch list, indemnity, or similar obligations that survive acceptance, this Agreement, the approved construction plans, or the City Regulations; and

WHEREAS, the roadway portion of the Accepted Public Improvement is understood by the Parties to correspond to the roadway and waterline are included in the City's 2018-2028 and 2017-2027 10-year Capital Improvement Plan or impact fee studies; and

WHEREAS, Developer has requested that the city recognize eligible costs for the Accepted Public Improvements as credits against Impact Fees otherwise owed for the Property rather than as future cash reimbursement payments; and

WHEREAS, Developer understands and acknowledges that its acceptance of this Agreement is not an exaction or a concession demanded by the City; rather, it is an undertaking of Developer's voluntary design to ensure consistency, quality, and adequate public improvements that will benefit the Development and the Property, including without limitation Developer's agreement to adhere to the Development Standards; and

WHEREAS, the City and Developer understand and acknowledge that the construction of any Public Improvements by or on behalf of Developer and related purchasing and contracting under this Agreement are exempt from the competitive sealed bidding procedures of Chapter 252 of the Texas Local Government Code; and

WHEREAS, the City recognizes the positive impact the Public Improvements will bring to the City and that said improvements will promote state and local economic development, stimulate business and commercial activity in the City for the development and diversification of the economy of the state, promote the development and expansion of commerce in the state, and reduce unemployment or underemployment in the state and

that this Agreement is a program under Chapter 380 of the Texas Local Government Code; and

WHEREAS, nothing contained in this Agreement shall be construed as creating a contractual obligation that controls, waives, or supplants the City Council's legislative discretion or functions; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, THAT:

Section 1. Incorporation of Recitals; Purpose

The recitals above are incorporated herein as if set forth in full for all purposes.

Section 2. Effective Date.

This resolution shall take effect immediately upon its passage.

PASSED AND APPROVED by the City Council of the City of Anna, Texas, this 28th day of July 2026.

ATTESTED:	APPROVED:
Carrie L. Land, City Secretary	Pete Cain, Mayor

Exhibit A

ANNA RANCH, PHASE 2 AND PHASE 3
SUBDIVISION IMPROVEMENT AGREEMENT

(IMPACT FEE CREDITS)

This Anna Ranch, Phase 2 & Phase 3 Subdivision Improvement Agreement (Impact Fee Credits) (this "Agreement") is entered into by and between the City of Anna, a home-rule municipality in Collin County, Texas (the "City"), and **Sumeer Homes, Inc.**, a Texas **Corporation** ("Developer"), to be effective on the Effective Date.

RECITALS

WHEREAS, certain terms used in these recitals are defined in Section 1; and

WHEREAS, the City is a home-rule municipality of the State of Texas located within Collin County; and

WHEREAS, Developer and the City are sometimes collectively referenced in this Agreement as the "Parties" and each individually as a "Party"; and

WHEREAS, Developer is the owner or developer of certain real property located in the City, more particularly described by metes and bounds in Exhibit A attached hereto and incorporated herein for all purposes (the "Property"); and

WHEREAS, Developer has developed or is developing the Property as the subdivision generally known as Anna Ranch, Phase 2 and Phase 3 (or as it may be renamed, the "Development"); and

WHEREAS, Developer has already designed, constructed, installed, completed, and caused the dedication of certain public roadway and water improvements serving or benefitting the Property and other property in the City, as more particularly described in Exhibit B and Exhibit C (collectively, the "Accepted Public Improvements"); and

WHEREAS, the City has inspected, approved, and accepted the Accepted Public Improvements for public use and maintenance on or about **July 31, 2026**, subject to any maintenance bond, warranty, correction, punch list, indemnity, or similar obligations that survive acceptance, this Agreement, the approved construction plans, or the City Regulations; and

WHEREAS, the roadway portion of the Accepted Public Improvements is understood by the Parties to correspond to the roadway improvement included in the City's 2018-2028 roadway impact fee capital improvements plan or impact fee study, in which the applicable roadway segment is listed as "Highland Rd" currently East Foster Crossing Road; and

WHEREAS, the water portion of the Accepted Public Improvements is understood by the Parties to correspond to water improvements included in the City's 2017-2027 water impact fee capital improvements plan or impact fee study; and

WHEREAS, Developer has requested that the City recognize eligible costs for the Accepted Public Improvements as credits against Impact Fees otherwise owed for the Property rather than as future cash reimbursement payments; and

WHEREAS, based on the line-item eligible costs shown in Exhibit C, the Parties desire to recognize a roadway impact fee credit in the amount of $1,130,599.12 and a water impact fee credit in the amount of $258,820.60, for a total impact fee credit in the amount of $1,389,419.72, subject to the terms, limitations, and verification requirements of this Agreement; and

WHEREAS, the City Council has determined that this Agreement serves a valid public purpose by recognizing impact-fee-eligible capital improvements that have been constructed and accepted for public use and maintenance and by avoiding duplicative payment for those same capital improvements through both construction of the improvements and the payment of corresponding Impact Fees; and

WHEREAS, this Agreement is intended to comply with Texas Local Government Code Chapter 395, the City Regulations, and other applicable law governing Impact Fees and credits against Impact Fees; and

WHEREAS, nothing contained in this Agreement shall be construed as creating a contractual obligation that controls, waives, or supplants the City Council's legislative discretion or governmental functions except to the extent enforceable under applicable law; and

WHEREAS, unless expressly set forth to the contrary in this Agreement, the Parties intend this Agreement to supersede City Regulations only to the extent City Regulations directly conflict with the terms of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Definitions.

Accepted Public Improvements means the roadway improvements and water improvements described in Exhibit B and Exhibit C that Developer has already constructed, completed, dedicated, and that the City has already accepted for public use and maintenance.

Agreement means this Anna Ranch, Phase 2 and Phase 3 Subdivision Improvement Agreement (Impact Fee Credits), including all exhibits attached hereto and incorporated herein.

Anna Code means the Anna City Code of Ordinances.

City means the City of Anna, a home-rule municipality located in Collin County, Texas.

City Council means the governing body of the City.

City Manager means the current or acting City Manager of the City, or a person designated in writing by the current or acting City Manager to act on behalf of that individual.

City Regulations means the City's applicable development regulations, including without limitation the Anna Code, ordinances, impact fee ordinances and schedules, design standards, engineering standards, policies, and other requirements duly adopted by the City.

Credits means, collectively, the Roadway Credit and the Water Credit recognized under this Agreement.

Developer means **Sumeer Homes, Inc.**, a Texas **Corporation**, and its permitted successors and assigns under this Agreement.

Development means development on the Property generally known as Anna Ranch, Phase 2 and Phase 3, as it may be renamed or further subdivided.

Effective Date means the date upon which this Agreement has been fully executed and delivered by all Parties.

Impact Fees means roadway impact fees and water impact fees assessed or charged by the City against the Property or the Development under Texas Local Government Code Chapter 395 and the City Regulations. The term does not include park dedication fees, park development fees, inspection fees, permit fees, pro rata fees, tap fees, meter fees, administrative fees, or any other charge that is not expressly identified in this Agreement as an Impact Fee eligible for the Credits.

Property means the real property described in Exhibit A1 and A2.

Real Property Records of Collin County means the official land records of the Collin County Clerk.

Remaining Credit Balance means the then-unapplied dollar amount of the Roadway Credit or Water Credit, as applicable, after reduction for Credits previously applied under this Agreement.

Roadway Credit means a credit against roadway Impact Fees otherwise due for the Property in the amount established under Section 3.1(a).

Water Credit means a credit against water Impact Fees otherwise due for the Property in the amount established under Section 3.1(b).

2. Acknowledgment of Completion, Acceptance, Ownership, and Maintenance.

2.1 Completed and Accepted Improvements. The Parties acknowledge and agree that, before the Effective Date, Developer completed or caused completion of the Accepted Public Improvements, and the City inspected, approved, and accepted the Accepted Public Improvements for public use and maintenance. This Agreement does not require Developer to commence or complete future construction of the Accepted Public Improvements as a condition to receiving the Credits, because the Accepted Public Improvements have already been constructed and accepted.

2.2 Dedication and Ownership. To the extent not previously completed, Developer shall execute and deliver any plats, easements, bills of sale, assignments, conveyances, closeout documents, or other instruments reasonably required by the City to evidence or confirm the

dedication, conveyance, or transfer of the Accepted Public Improvements and associated public rights-of-way or easements to the City. From and after acceptance by the City, the Accepted Public Improvements are owned by the City, subject to the warranty, maintenance bond, correction, punch list, indemnity, and similar obligations that survive acceptance, this Agreement, the City Regulations, or applicable law.

2.3 Operation and Maintenance by City. Subject to Developer's surviving obligations under this Agreement, the approved construction plans, maintenance bonds, warranties, and applicable law, the City shall operate and maintain the Accepted Public Improvements from and after the City's acceptance of such improvements.

2.4 No Release for Defective Work. The City's inspection, approval, and acceptance of the Accepted Public Improvements shall not constitute a release of Developer, Developer's engineers, Developer's contractors, or any other responsible party from liability for defective design, defective workmanship, defective materials, fraud, misrepresentation, unpaid claims, warranty obligations, maintenance bond obligations, or any indemnity obligation under this Agreement or applicable law.

2.5 Maintenance Bonds and Closeout Items. Developer represents that Developer has provided all maintenance bonds and closeout documentation required by the City Regulations for the Accepted Public Improvements, or shall provide any missing maintenance bonds or closeout documentation within ten (10) business days after written request from the City. Any maintenance bond period shall run from the date of City acceptance unless the applicable bond, approved construction documents, or City Regulations provide a longer period.

3. Impact Fee Credits.

3.1 Recognition of Credits. Subject to the terms and limitations of this Agreement, the City hereby recognizes the following Credits as of the Effective Date:

(a) Roadway Credit. A dollar-for-dollar credit against roadway Impact Fees otherwise due for the Property in the amount of $1,130,599.12, based on the eligible roadway costs itemized in Exhibit C.

(b) Water Credit. A dollar-for-dollar credit against water Impact Fees otherwise due for the Property in the amount of $258,820.60, based on the eligible water costs itemized in Exhibit C.

(c) Total Credits. The aggregate amount of Credits recognized under this Agreement is $1,389,419.72, subject to final verification of the Roadway Credit amount described in subsection (a).

3.2 Immediate Application to Impact Fees Owed. Upon the Effective Date, the Credits shall be immediately available for application against Impact Fees then due and payable for the Property. To the extent Developer, or a builder, owner, permit applicant, or other person authorized by Developer, owes roadway Impact Fees or water Impact Fees for the Property as of the Effective Date, the City shall apply the applicable Credit immediately against such Impact Fees, and such Impact Fees shall be deemed paid to the extent of the Credit so applied.

3.3 Category-Specific Credits. The Roadway Credit may be applied only against roadway Impact Fees attributable to the Property. The Water Credit may be applied only against water Impact Fees attributable to the Property. No Credit may be applied against wastewater impact fees, drainage impact fees, park fees, inspection fees, permit fees, administrative fees, pro rata charges, tap fees, meter fees, or any other fee or charge unless the City expressly agrees in writing and the application is authorized by applicable law.

3.4 Dollar-for-Dollar Credit; No Interest. Each Credit shall be applied on a dollar-for-dollar basis against the applicable Impact Fee actually due. The Credits shall not accrue interest, shall not be adjusted for inflation, and shall not increase based on changes to the City's impact fee schedule or other City fees.

3.5 Credit Ledger. The City shall establish and maintain a ledger reflecting the original amount of each Credit, each application of a Credit, and the Remaining Credit Balance for each Credit.

3.6 Credit Allocation Notices. Developer may allocate all or any portion of a Credit to a builder, lot owner, permit applicant, or other person responsible for payment of Impact Fees for all or any portion of the Property by delivering a written credit allocation notice to the City. The notice must identify the applicable Credit, the amount allocated, the lot or portion of the Property to which the allocation applies, and the person authorized to use the allocated Credit. The City may rely on the most recent written credit allocation notice received from Developer and shall not be liable to Developer, any builder, any lot owner, or any other person for applying a Credit in accordance with such notice.

3.7 No Cash Reimbursement or Refund. The Credits are not cash payments, are not reimbursement payments, and have no cash value except as expressly provided for application against Impact Fees under this Agreement. The City shall have no obligation to reimburse Developer in cash, refund unused Credits, or pay Developer for any Remaining Credit Balance if Impact Fees are reduced, waived, not imposed, invalidated, not owed, or insufficient to exhaust the Credits. The credits shall be used against Impact Fees for both phases 2 and 3 of the property in order as may be determined by developer.

3.8 No Duplicative Recovery. Developer shall not receive duplicate credit, reimbursement, payment, or other recovery for the same eligible costs. If Developer receives any reimbursement, payment, contribution, credit, or other recovery from the City or any third party for costs included in a Credit, the applicable Credit shall be reduced by the amount of such recovery. If the City has already applied a Credit before discovering a duplicative recovery, Developer shall pay the City the amount of the over-applied Credit within thirty (30) days after written demand.

3.9 Overstatement or Ineligible Cost Adjustment. If the City reasonably determines, based on an audit, review, court order, or other competent evidence, that any cost included in the Credits was overstated, unsupported, duplicative, or not eligible for credit against Impact Fees under applicable law or the City Regulations, the applicable Credit shall be reduced by the amount of the overstated, unsupported, duplicative, or ineligible cost. If the City has already applied a Credit in excess of the corrected amount, Developer shall pay the City the amount of the over-applied Credit within thirty (30) days after written demand.

3.10 Impact Fee Timing and Other Requirements. Except to the extent of Credits properly applied under this Agreement, Impact Fees shall remain due and payable at the time required by the City Regulations and applicable law. The City may withhold permits, approvals, utility connections, or certificates of occupancy to the extent Impact Fees or other required fees and charges exceed the applicable Remaining Credit Balance or are otherwise unpaid.

3.11 No Waiver of Law. The Credits shall be applied only in a manner consistent with Texas Local Government Code Chapter 395, the City Regulations, and other applicable law. If a court of competent jurisdiction or other binding legal authority determines that any portion of a Credit may not lawfully be applied, the Parties shall cooperate in good faith to amend this Agreement to preserve the Parties' intent to the maximum extent permitted by law; provided, however, that the City shall not be required to make a cash payment or provide a credit not authorized by law.

4. Developer Representations, Documentation, and Surviving Construction Obligations.

4.1 Cost Documentation. Developer represents that Developer has provided, or will provide upon request, reasonable documentation supporting the eligible costs shown in Exhibit C, including, as applicable, contracts, invoices, pay applications, receipts, change orders, engineer certifications, bills-paid affidavits, affidavits of final value, affidavits of actual cost, lien waivers, proof of payment, and other records reasonably necessary for the City to verify the Credits.

4.2 Lien-Free Improvements. Developer represents that all contractors, subcontractors, suppliers, materialmen, engineers, surveyors, and other persons providing labor, materials, or services for the Accepted Public Improvements have been paid or will be paid in accordance with their contracts, and that the Accepted Public Improvements and any dedicated rights-of-way or easements are free and clear of liens, claims, and encumbrances arising from Developer's construction of the Accepted Public Improvements, except for matters approved in writing by the City.

4.3 Claims and Liens. If any lien, claim, or demand is asserted against the City or the Accepted Public Improvements arising out of Developer's design, construction, installation, dedication, or payment obligations for the Accepted Public Improvements, Developer shall promptly resolve, bond around, discharge, or otherwise remove such lien, claim, or demand at Developer's sole cost and expense.

4.4 Compliance with Approved Plans. Developer represents that the Accepted Public Improvements were constructed substantially in accordance with City-approved plans and specifications and applicable City Regulations, subject only to written waivers, field changes, or change orders approved by the City.

4.5 Correction of Defects. Developer shall remain responsible for correcting defects in the Accepted Public Improvements to the extent required by any maintenance bond, warranty, approved construction document, City Regulation, this Agreement, or applicable law. The City's recognition or application of the Credits shall not limit the City's rights under any maintenance bond, warranty, indemnity, or other surviving obligation.

5. Additional Agreements.

5.1 Obligation to Develop. This Agreement is limited to the matters described herein and does not release Developer from completion of any other required improvements relative to the Development or any under any other agreements with the City.

5.2 City Regulations Generally Apply. Except as expressly provided in this Agreement, development of the Property shall remain subject to all applicable City Regulations and other applicable law. This Agreement does not waive platting requirements, zoning requirements, building requirements, drainage requirements, engineering standards, inspection requirements, or any other requirement not expressly waived or modified herein.

5.3 No Public Debt. This Agreement does not create a debt or indebtedness of the City within the meaning of any constitutional or statutory debt limitation. The Credits are limited to credits against Impact Fees as expressly set forth herein and do not constitute a pledge of taxes, a pledge of Impact Fee accounts, or an obligation of the City to make any cash payment.

5.4 No Third-Party Beneficiaries. Except for a builder, lot owner, permit applicant, or other person to whom Developer has assigned or allocated a Credit in accordance with this Agreement, this Agreement inures only to the benefit of, and may be enforced only by, the Parties. No other person or entity shall be deemed a third-party beneficiary of this Agreement.

5.5 Status of Parties. At no time shall the City have any control over or charge of Developer's means, methods, techniques, sequences, or procedures used in connection with the design, construction, or installation of the Accepted Public Improvements before acceptance. This Agreement does not create a joint enterprise, joint venture, partnership, or employment relationship between the City and Developer.

5.6 Public Information. Developer acknowledges that the City is subject to the Texas Public Information Act and that this Agreement and records relating to the Credits may be subject to disclosure unless an exception applies under applicable law.

6. Indemnification and Hold Harmless.

DEVELOPER, INCLUDING ITS SUCCESSORS AND ASSIGNS, HEREBY COVENANTS AND AGREES TO RELEASE, DEFEND, HOLD HARMLESS, AND INDEMNIFY THE CITY AND ITS OFFICERS, OFFICIALS, AGENTS, REPRESENTATIVES, SERVANTS, AND EMPLOYEES (COLLECTIVELY, THE "RELEASED PARTIES"), FROM AND AGAINST ALL THIRD-PARTY CLAIMS, SUITS, JUDGMENTS, DAMAGES, LIENS, LOSSES, AND DEMANDS (COLLECTIVELY, "CLAIMS"), INCLUDING WITHOUT LIMITATION REASONABLE ATTORNEY'S FEES AND RELATED EXPSENSES, EXPERT WITNESS FEES, CONSULTANT FEES, AND RELATED COSTS, ARISING OUT OF OR RELATED TO: (A) THE NEGLIGENCE OR OTHER WRONGFUL CONDUCT OF DEVELOPER OR DEVELOPER'S EMPLOYEES, CONTRACTORS, SUBCONTRACTORS, MATERIALMEN, ENGINEERS, SURVEYORS, CONSULTANTS, OR AGENTS IN CONNECTION WITH THE DESIGN, CONSTRUCTION, INSTALLATION, PAYMENT FOR, OR DEDICATION OF THE ACCEPTED PUBLIC IMPROVEMENTS; (B) ANY LIEN, PAYMENT CLAIM, OR

CONSTRUCTION CLAIM RELATING TO THE ACCEPTED PUBLIC IMPROVEMENTS; (C) ANY MATERIAL MISREPRESENTATION OR BREACH OF WARRANTY BY DEVELOPER UNDER THIS AGREEMENT; OR (D) ANY DUPLICATIVE RECOVERY, OVERSTATEMENT, OR INELIGIBLE COST INCLUDED IN THE CREDITS. DEVELOPER SHALL NOT, HOWEVER, BE REQUIRED TO INDEMNIFY THE CITY AGAINST CLAIMS CAUSED BY THE CITY'S SOLE NEGLIGENCE, GROSS NEGLIGENCE, OR WILLFUL MISCONDUCT. IF CLAIMS ARE CAUSED BY THE CONCURRENT NEGLIGENCE OF DEVELOPER AND THE CITY, DEVELOPER'S INDEMNITY OBLIGATION SHALL BE LIMITED TO A FRACTION OF THE TOTAL CLAIMS EQUIVALENT TO DEVELOPER'S PERCENTAGE OF RESPONSIBILITY. THIS SECTION SHALL SURVIVE THE TERMINATION OR EXPIRATION OF THIS AGREEMENT.

7. Events of Default; Remedies.

7.1 Events of Default. No Party shall be in default under this Agreement until written notice of the alleged failure to perform has been given to the alleged defaulting Party, which notice shall set forth in reasonable detail the nature of the alleged failure, and the alleged defaulting Party has failed to cure such alleged failure within thirty (30) days after receipt of the notice; provided, however, if the failure cannot reasonably be cured within thirty (30) days, the alleged defaulting Party shall not be in default if it begins performance within the thirty (30) day period and diligently and continuously pursues performance until the failure is cured.

7.2 Remedies. Except as otherwise expressly provided in this Agreement, an aggrieved Party may seek specific performance, declaratory relief, injunctive relief, or any other remedy available at law or in equity, subject to all applicable governmental immunities, limitations, and defenses. Notwithstanding the foregoing, the City shall not be required to make a cash reimbursement payment for Credits or unused Credits unless the City expressly agrees to such payment in a written amendment approved by the City Council.

7.3 City Offset Rights. If Developer owes the City any amount under this Agreement, including without limitation any amount arising from over-applied Credits, duplicative recovery, liens, or ineligible costs, the City may reduce any Remaining Credit Balance by the amount owed, without limiting any other remedy available to the City.

8. Assignment; Credit Allocation.

8.1 Assignment by Developer. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties. Developer may assign this Agreement, the Credits, or any portion of the Credits to an affiliate, successor owner of the Property, builder, lot owner, permit applicant, lender, or other person responsible for payment of Impact Fees for the Property by written assignment or credit allocation notice delivered to the City. No assignment or allocation shall increase the amount of the Credits or require the City to apply Credits in excess of the applicable Remaining Credit Balance.

8.2 Assumption of Obligations. Any assignment of this Agreement, as opposed to a limited allocation of Credits, must be in writing, must identify the rights and obligations assigned, and must require the assignee to assume the obligations assigned to the assignee. No assignment

shall release Developer from liability for acts, omissions, breaches, or obligations arising before the effective date of the assignment unless the City approves such release in writing.

8.3 City Reliance on Notices. The City may rely conclusively on any written assignment or credit allocation notice that appears to be signed by Developer or Developer's authorized representative. Developer shall indemnify and hold the City harmless from disputes among Developer, builders, lot owners, permit applicants, lenders, or other private parties relating to the ownership, allocation, or use of Credits.

9. Recordation and Credit Statements.

9.1 Recordation. This Agreement and all amendments hereto may be recorded in the Real Property Records of Collin County. This Agreement shall bind and benefit the Parties and their permitted successors and assigns. Notwithstanding the foregoing, this Agreement shall not bind or encumber any residential lot or residence located within the Development that is sold to a third-party homeowner, except to the extent of any applicable zoning, plat, easement, maintenance, or other restriction of record approved or adopted in accordance with applicable law.

9.2 Credit Statement. From time to time, upon written request of Developer or a permitted assignee and payment of the City's reasonable administrative costs, the City Manager or designee will execute a written statement identifying, to the City Manager's reasonable knowledge and belief, the then-current Remaining Credit Balance and any known uncured default under this Agreement.

10. General Provisions.

10.1 Term. This Agreement shall terminate upon the later of: (a) exhaustion of the Credits; (b) satisfaction of all surviving maintenance bond, warranty, correction, indemnity, payment, audit, and documentation obligations; or (c) written agreement of the Parties. Sections concerning indemnity, over-applied Credits, ineligible costs, liens, documentation, audit rights, and other obligations that by their nature should survive shall survive termination or expiration of this Agreement.

10.2 Recitals. The recitals contained in this Agreement are true and correct as of the Effective Date, form the basis upon which the Parties negotiated and entered into this Agreement, and are incorporated into this Agreement for all purposes.

10.3 Notices. Any notice, submittal, demand, or instrument required or permitted by this Agreement to be given or delivered to any Party shall be deemed to have been received when delivered personally, when delivered by nationally recognized overnight courier, or upon the expiration of seventy-two (72) hours following deposit in the United States mail, certified mail, return receipt requested, postage prepaid, addressed as follows:

To City:
City of Anna, Texas
Attn: City Manager
120 W. 7th Street
Anna, Texas 75049

To Developer:
Sumeer Homes, Inc.
Attn: Suresh Shridharani
2404 Texas Drive, Suite 103
Irving, Texas 75062

With mandatory copy to:
Wolfe, Tidwell & McCoy, LLP
Attn: Clark McCoy
2591 Dallas Parkway, Suite 300
Frisco, Texas 75034

With mandatory copy to:
John A. Wise
5055 W. Park Blvd., Suite 400
Plano, Texas 75093

10.4 Change of Address. Any Party may change its address for notice by delivering written notice of the change to the other Party in accordance with this Agreement.

10.5 Interpretation. The Parties acknowledge that each has been actively involved in negotiating this Agreement. Accordingly, the rule of construction that ambiguities are resolved against the drafting Party shall not apply. This Agreement shall be interpreted fairly and reasonably and neither more strongly for nor against any Party.

10.6 Time. Time is of the essence in the performance of this Agreement.

10.7 Authority and Enforceability. The City represents and warrants that this Agreement has been approved by official action of the City Council in accordance with applicable law and that the individual executing this Agreement on behalf of the City has been duly authorized to do so. Developer represents and warrants that this Agreement has been approved by appropriate action of Developer and that each individual executing this Agreement on behalf of Developer has been duly authorized to do so. Each Party acknowledges and agrees that this Agreement is binding upon such Party and enforceable against such Party in accordance with its terms and conditions, subject to applicable law.

10.8 Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be unenforceable for any reason, then such unenforceable provision shall be deleted or reformed to the maximum extent permitted by law to give effect to the intent of the Parties, and the remainder of this Agreement shall remain in full force and effect.

10.9 Applicable Law; Venue. This Agreement is entered into pursuant to, and shall be construed and enforced in accordance with, the laws of the State of Texas. All obligations of the Parties are performable in Collin County, Texas. Exclusive venue for any action related to, arising out of, or brought in connection with this Agreement shall be in a court of competent jurisdiction in Collin County, Texas.

10.10 Non-Waiver. Any failure by a Party to insist upon strict performance by the other Party of any provision of this Agreement shall not be deemed a waiver of such provision. No provision of this Agreement may be waived except by a writing signed by the Party waiving such provision.

10.11 Counterparts; Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which constitute one and the same instrument. Signatures transmitted electronically or by portable document format (PDF) shall be effective as original signatures to the maximum extent permitted by law.

10.12 Complete Agreement; Amendment. This Agreement embodies the entire agreement between the Parties with respect to the Credits and the Accepted Public Improvements

11.5 Form 1295. To the extent required by Texas Government Code Section 2252.908 and the rules of the Texas Ethics Commission, Developer represents that it has completed or will complete a Texas Ethics Commission Form 1295 Certificate and provide the executed certificate to the City at the time required by law. The City is not responsible for the information contained in Developer's Form 1295 Certificate.

11.6 Survival of State Law Verifications. Liability for breach of any of Developer's agreements and verifications contained in this Section shall survive until barred by the applicable statute of limitations and shall not be liquidated or otherwise limited by any provision of this Agreement.

[SIGNATURE PAGES AND EXHIBITS FOLLOW]

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

EXECUTED BY THE PARTIES TO BE EFFECTIVE ON THE EFFECTIVE DATE:

CITY OF ANNA, TEXAS,
a home-rule municipality in Collin County, Texas

By: _____
Name: _____
Title: Mayor
Date: _____

STATE OF TEXAS §
§
COUNTY OF COLLIN §

This instrument was acknowledged before me on this ____ day of _____, 20____, by _____, Mayor of the City of Anna, Texas, a home-rule municipality in Collin County, Texas, on behalf of said municipality.

_____
Notary Public, State of Texas
[SEAL]

DEVELOPER:

SUMEER HOMES, INC,
a Texas corporation

By: _____
Name: SURESH SHRIDHARANI
Title: PRESIDENT
Date: 6-30-2026

STATE OF TEXAS §
§
COUNTY OF DALLAS §

This instrument was acknowledged before me on this 30th day of June, 2026, by SURESH SHRIDHARANI, PRESIDENT of SUMEER HOMES, INC., a Texas CORPORATION, on behalf of said entity.

A. BAILEY
Notary Public, State of Texas
Comm. Expires 11-13-2028
Notary ID 2752195

_____
Notary Public, State of Texas
[SEAL]

Exhibit A1
METES AND BOUNDS DESCRIPTION OF THE PROPERTY

[To be attached.]

PROPERTY DESCRIPTION – ANNA RANCH, PHASE 2

WHEREAS SUMEER HOME, INC. IS THE SOLE OWNER OF A 47.090 ACRE TRACT OF LAND SITUATED IN THE GRANDISON STARK SURVEY, ABSTRACT NO. 798, IN THE CITY OF ANNA, COLLIN COUNTY, TEXAS, AND BEING ALL OF A 47.090 ACRE TRACT OF LAND CONVEYED TO SUMEER HOMES, INC., AS RECORDED IN COUNTY CLERK'S FILE NO. 2024000113099, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS. SAID 47.090 ACRE TRACT, WITH BEARING BASIS BEING GRID NORTH, TEXAS STATE PLANE COORDINATES, NORTH CENTRAL ZONE, NAD83 (NAD83 (2011) EPOCH 2010), DETERMINED BY GPS OBSERVATIONS, CALCULATED FROM COLLIN CORS ARP (PID-DF8982) AND DENTON CORS ARP (PID-DF8986), AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT AN "X" CUT SET IN CONCRETE FOR THE NORTHWEST CORNER OF SAID 47.090 ACRE TRACT AND THE SOUTHWEST CORNER OF ANNA RANCH, PHASE 1B, AN ADDITION TO THE CITY OF ANNA, AS RECORDED IN BOOK 2023, PAGES 1005-1006, PLAT RECORDS, COLLIN COUNTY, TEXAS, SAID POINT BEING ON THE EAST LINE OF ANNA ELEMENTARY NO. 3, AN ADDITION TO THE CITY OF ANNA, AS RECORDED IN COUNTY CLERK'S FILE NO. 2018-253, PLAT RECORDS, COLLIN COUNTY, TEXAS AND BEING IN THE CENTER OF LEONARD AVENUE (A 120' RIGHT-OF-WAY);

THENCE, ALONG THE NORTH LINE OF SAID 47.090 ACRE TRACT AND ALONG THE SOUTH LINE OF SAID ANNA RANCH, PHASE 1B, THE FOLLOWING COURSES AND DISTANCES:

> SOUTH 89 DEGREES 30 MINUTES 20 SECONDS EAST, A DISTANCE OF 70.00 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
>
> SOUTH 88 DEGREES 37 MINUTES 13 SECONDS EAST, A DISTANCE OF 931.67 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
>
> SOUTH 75 DEGREES 21 MINUTES 13 SECONDS EAST, PASSING AT A DISTANCE OF 50.10 FEET A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR THE SOUTHEAST CORNER OF SAID ANNA RANCH, PHASE 1B AND THE SOUTHWEST CORNER OF ANNA RANCH, PHASE 1C, AN ADDITION TO THE CITY OF ANNA, AS RECORDED IN BOOK 2025, PAGES 316-317, PLAT RECORDS, COLLIN COUNTY, TEXAS, CONTINUING ALONG SAID NORTH LINE OF 47.090 ACRE TRACT AND THE SOUTH LINE OF SAID ANNA RANCH, PHASE 1C, IN ALL A TOTAL DISTANCE OF 60.15 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

THENCE, CONTINUING ALONG SAID NORTH LINE OF 47.090 ACRE TRACT AND SAID SOUTH LINE OF ANNA RANCH, PHASE 1C, THE FOLLOWING COURSES AND DISTANCES:

> SOUTH 73 DEGREES 33 MINUTES 23 SECONDS EAST, A DISTANCE OF 162.66 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 74 DEGREES 06 MINUTES 47 SECONDS EAST, A DISTANCE OF 57.51 FEET A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 76 DEGREES 06 MINUTES 42 SECONDS EAST, A DISTANCE OF 58.46 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 78 DEGREES 11 MINUTES 56 SECONDS EAST, A DISTANCE OF 58.46 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 80 DEGREES 17 MINUTES 09 SECONDS EAST, A DISTANCE OF 58.46 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 82 DEGREES 22 MINUTES 22 SECONDS EAST, A DISTANCE OF 58.46 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 84 DEGREES 12 MINUTES 16 SECONDS EAST, A DISTANCE OF 58.47 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 85 DEGREES 49 MINUTES 43 SECONDS EAST, A DISTANCE OF 18.21 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 35 DEGREES 27 MINUTES 23 SECONDS EAST, A DISTANCE OF 127.76 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 00 DEGREES 30 MINUTES 17 SECONDS WEST, A DISTANCE OF 192.93 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

SOUTH 89 DEGREES 29 MINUTES 43 SECONDS EAST, A DISTANCE OF 230.49 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR THE NORTHEAST CORNER OF SAID 47.090 ACRE TRACT AND THE SOUTHEAST CORNER OF SAID ANNA RANCH, PHASE 1C, SAID POINT BEING ON THE WEST LINE OF A 108.344 ACRE TRACT OF LAND CONVEYED TO MERITAGE HOMES OF TEXAS, LLC, AS RECORDED IN COUNTY CLERK'S FILE NO. 2023000121336, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS;

THENCE, ALONG THE EAST LINE OF SAID 47.090 ACRE TRACT AND ALONG SAID WEST LINE OF 108.344 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 00 DEGREES 30 MINUTES 17 SECONDS WEST, A DISTANCE OF 711.12 FEET TO AN 80D NAIL FOUND FOR CORNER;

SOUTH 89 DEGREES 52 MINUTES 49 SECONDS WEST, A DISTANCE OF 233.51 FEET TO A POINT FOR CORNER;

SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST, PASSING AT A DISTANCE OF 29.57 FEET THE SOUTHWEST CORNER OF SAID 108.344 ACRE TRACT, SAID POINT BEING ON THE WEST LINE OF A 170.393 ACRE TRACT OF LAND CONVEYED TO SKORBURG ACUISITIONS, LLC, AS RECORDED IN COUNTY CLERK'S FILE NO. 2023000120968, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS, CONTINUING IN ALL A TOTAL DISTANCE OF 40.00 FEET TO A POINT FOR THE SOUTHEAST CORNER OF SAID 47.090 ACRE TRACT;

THENCE, NORTH 89 DEGREES 18 MINUTES 21 SECONDS WEST, ALONG THE SOUTH LINE OF SAID 47.090 ACRE TRACT, A DISTANCE OF 1650.79 FEET TO A POINT FOR THE SOUTHWEST CORNER OF SAID 47.090 ACRE TRACT;

THENCE, NORTH 00 DEGREES 31 MINUTES 59 SECONDS EAST, ALONG THE WEST LINE OF SAID 47.090 ACRE TRACT, PASSING AT A DISTANCE OF 40.00 FEET THE SOUTHEAST CORNER OF CANVAS AT ANNA, AN ADDITION TO THE CITY OF ANNA, AS RECORDED IN BOOK 2023, PAGES 976-977, PLAT RECORDS, COLLIN COUNTY, TEXAS, CONTINUING ALONG SAID WEST LINE OF 47.090 ACRE TRACT AND THE EAST LINE OF SAID CANVAS AT ANNA, A DISTANCE OF 851.24 FEET TO A PK NAIL FOUND FOR THE NORTHEAST CORNER OF SAID CANVAS AT ANNA AND THE SOUTHEAST CORNER OF A 2.89 ACRE TRACT OF LAND CONVEYED TO RICHARD A. McMINIMY AND WIFE, CATHERINE F. McMINIMY, AS RECORDED IN COUNTY CLERK'S FILE NO. 20070205000169410, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS;

THENCE, NORTH 00 DEGREES 29 MINUTES 40 SECONDS EAST, CONTINUING ALONG SAID WEST LINE OF 47.090 ACRE TRACT AND THE EAST LINE OF SAID 2.89 ACRE TRACT, A DISTANCE OF 330.28 FEET TO THE **POINT OF BEGINNING** AND CONTAINING A CALCULATED AREA OF 47.090 ACRES, OR 2,051,248 SQUARE FEET OF LAND.

Exhibit A2
METES AND BOUNDS DESCRIPTION OF THE PROPERTY

[To be attached.]

PROPERTY DESCRIPTION – ANNA RANCH, PHASE 3

WHEREAS HARLAN PROPERTIES, INC. IS THE SOLE OWNER OF A 14.468 ACRE TRACT OF LAND SITUATED IN THE DAVID EW BABB SURVEY, ABSTRACT NO. 33, IN THE CITY OF ANNA, COLLIN COUNTY, TEXAS, AND BEING A PART OF THE REMAINDER OF A 360.545 ACRE TRACT OF LAND CONVEYED TO HARLAN PROPERTIES INC., AS RECORDED IN COUNTY CLERK'S FILE NO. 20121228001650300, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS. SAID 14.468 ACRE TRACT, WITH BEARING BASIS BEING GRID NORTH, TEXAS STATE PLANE COORDINATES, NORTH CENTRAL ZONE, NAD83 (NAD83 (2011) EPOCH 2010), DETERMINED BY GPS OBSERVATIONS, CALCULATED FROM COLLIN CORS ARP (PID-DF8982) AND DENTON CORS ARP (PID-DF8986), AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING AT A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER AT THE NORTH END OF A CORNER CLIP AT THE INTERSECTION OF THE EAST RIGHT-OF-WAY LINE OF LEONARD AVENUE (120' RIGHT-OF-WAY) AND THE SOUTH RIGHT-OF-WAY LINE OF E. FOSTER CROSSING ROAD (80' RIGHT-OF-WAY), FROM WHICH A MAG NAIL WITH WASHER STAMPED "LJA SURVEYING" SET BEARS, NORTH 89 DEGREES 18 MINUTES 21 SECONDS WEST, A DISTANCE OF 80.00 FEET AND A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER AT THE SOUTH END OF SAID CORNER CLIP BEARS, SOUTH 45 DEGREES 36 MINUTES 49 SECONDS WEST, A DISTANCE OF 28.24 FEET;

THENCE, SOUTH 89 DEGREES 18 MINUTES 21 SECONDS EAST, OVER AND ACROSS SAID 360.545 ACRE TRACT AND ALONG SAID SOUTH RIGHT-OF-WAY LINE OF E. FOSTER CROSSING ROAD, A DISTANCE OF 287.62 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR THE **POINT OF BEGINNING**;

THENCE, SOUTH 89 DEGREES 18 MINUTES 21 SECONDS EAST, CONTINUING OVER AND ACROSS SAID 360.545 ACRE TRACT AND SAID SOUTH RIGHT-OF-WAY LINE OF E. FOSTER CROSSING ROAD, A DISTANCE OF 1283.17 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER ON THE EAST LINE OF SAID 360.545 ACRE TRACT AND THE WEST LINE OF A 170.393 ACRE TRACT OF LAND CONVEYED TO SKORBURG ACUISITIONS, LLC, AS RECORDED IN COUNTY CLERK'S FILE NO. 2023000120968, OFFICIAL PUBLIC RECORDS, COLLIN COUNTY, TEXAS;

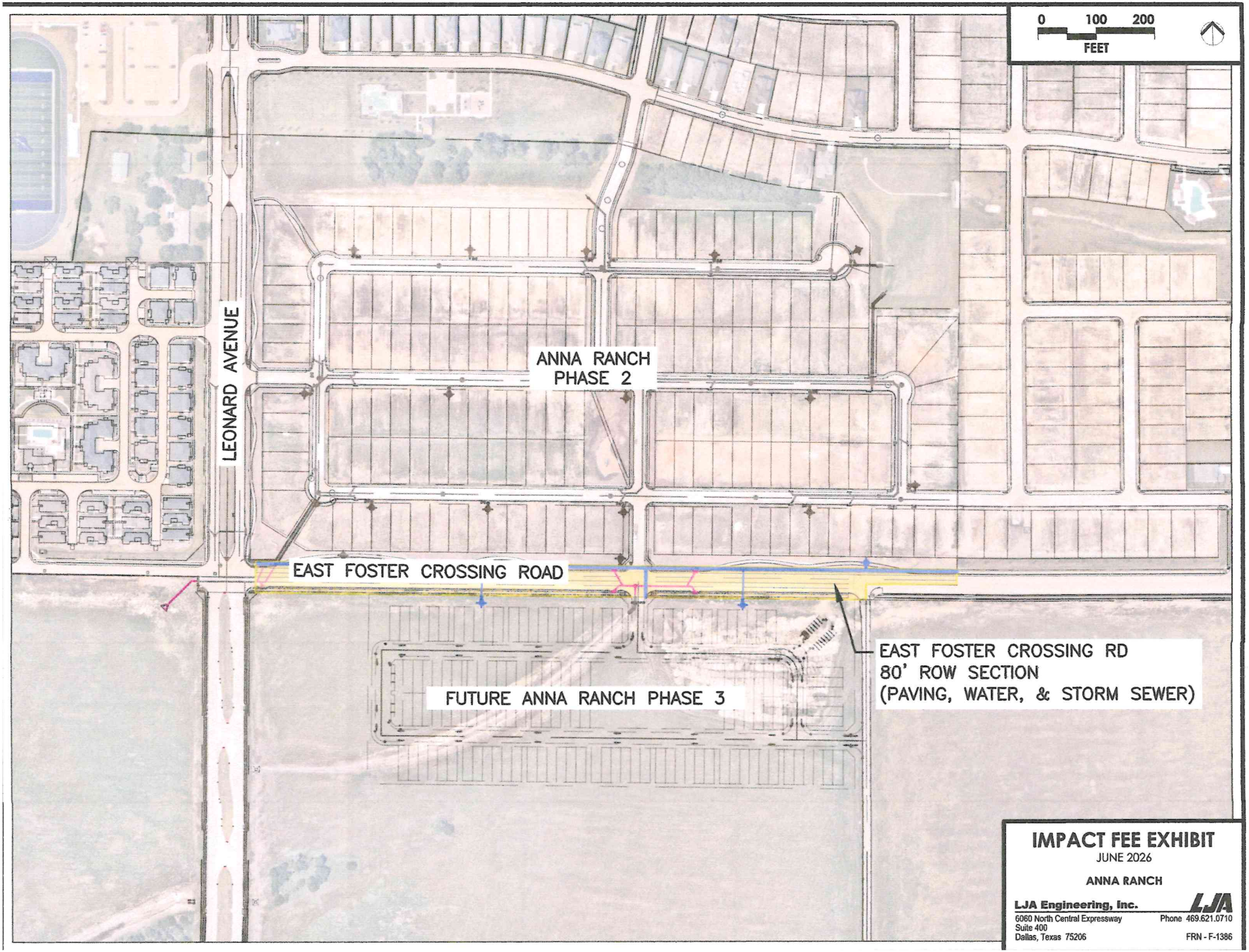
THENCE, SOUTH 00 DEGREES 00 MINUTES 57 SECONDS EAST, ALONG SAID EAST LINE OF 360.545 ACRE TRACT AND SAID WEST LINE OF 170.393 ACRE TRACT, A DISTANCE OF 490.04 FEET TO A 5/8 INCH IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;

THENCE, OVER AND ACROSS SAID 360.545 ACRE TRACT, THE FOLLOWING COURSES AND DISTANCES:

> NORTH 89 DEGREES 18 MINUTES 21 SECONDS WEST, A DISTANCE OF 1289.24 FEET TO A 5/8" IRON ROD WITH YELLOW PLASTIC CAP STAMPED "LJA SURVEYING" SET FOR CORNER;
>
> NORTH 00 DEGREES 41 MINUTES 39 SECONDS EAST, A DISTANCE OF 490.00 FEET TO THE **POINT OF BEGINNING** AND CONTAINING A CALCULATED AREA OF 14.468 ACRES, OR 630,242 SQUARE FEET OF LAND.

Exhibit B
DESCRIPTION/DEPICTION OF ACCEPTED PUBLIC IMPROVEMENTS

[To be attached.]

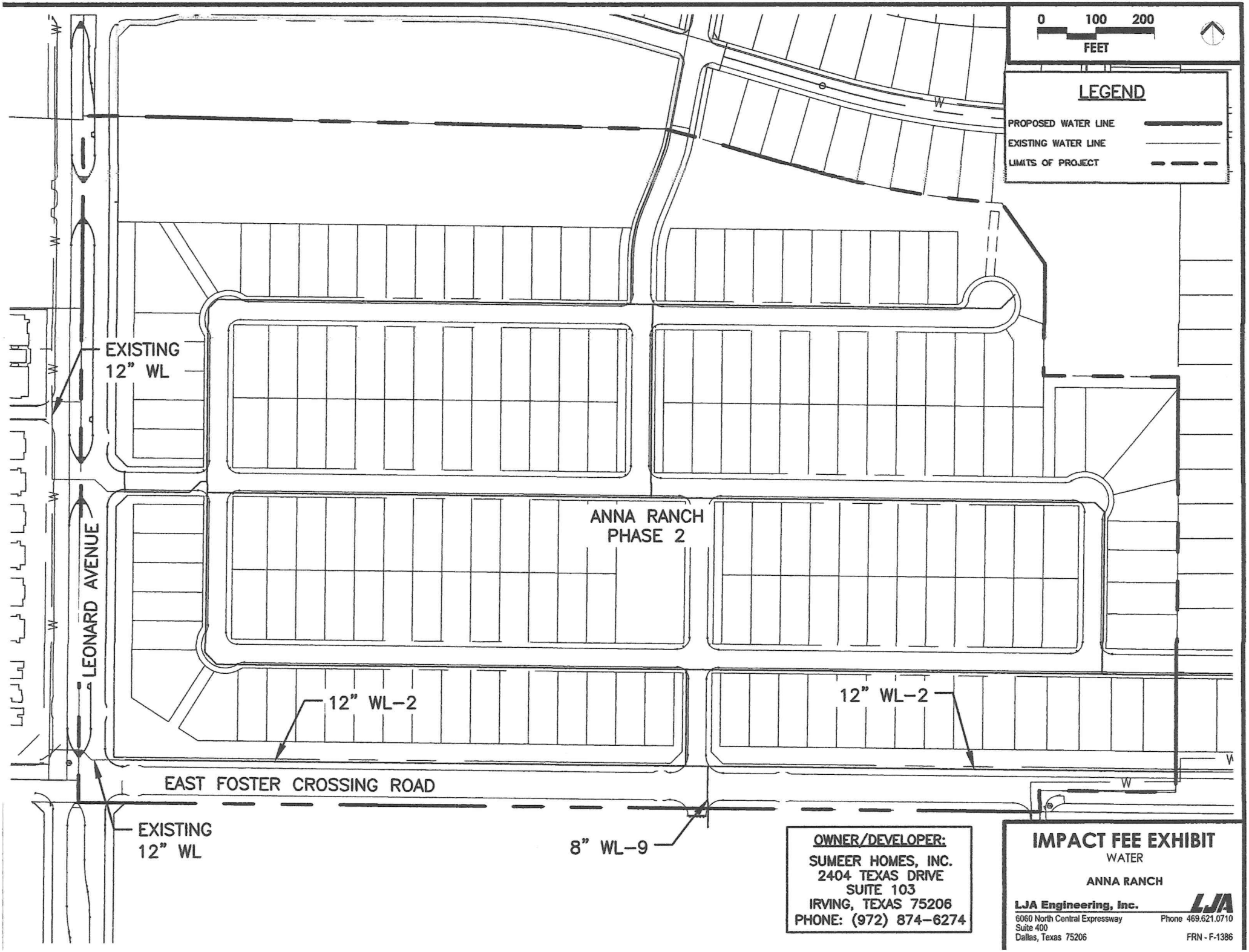


IMPACT FEE EXHIBIT

JUNE 2026

ANNA RANCH

LJA Engineering, Inc.
6060 North Central Expressway
Suite 400
Dallas, Texas 75206
Phone 469.621.0710
FRN - F-1386



OWNER/DEVELOPER:

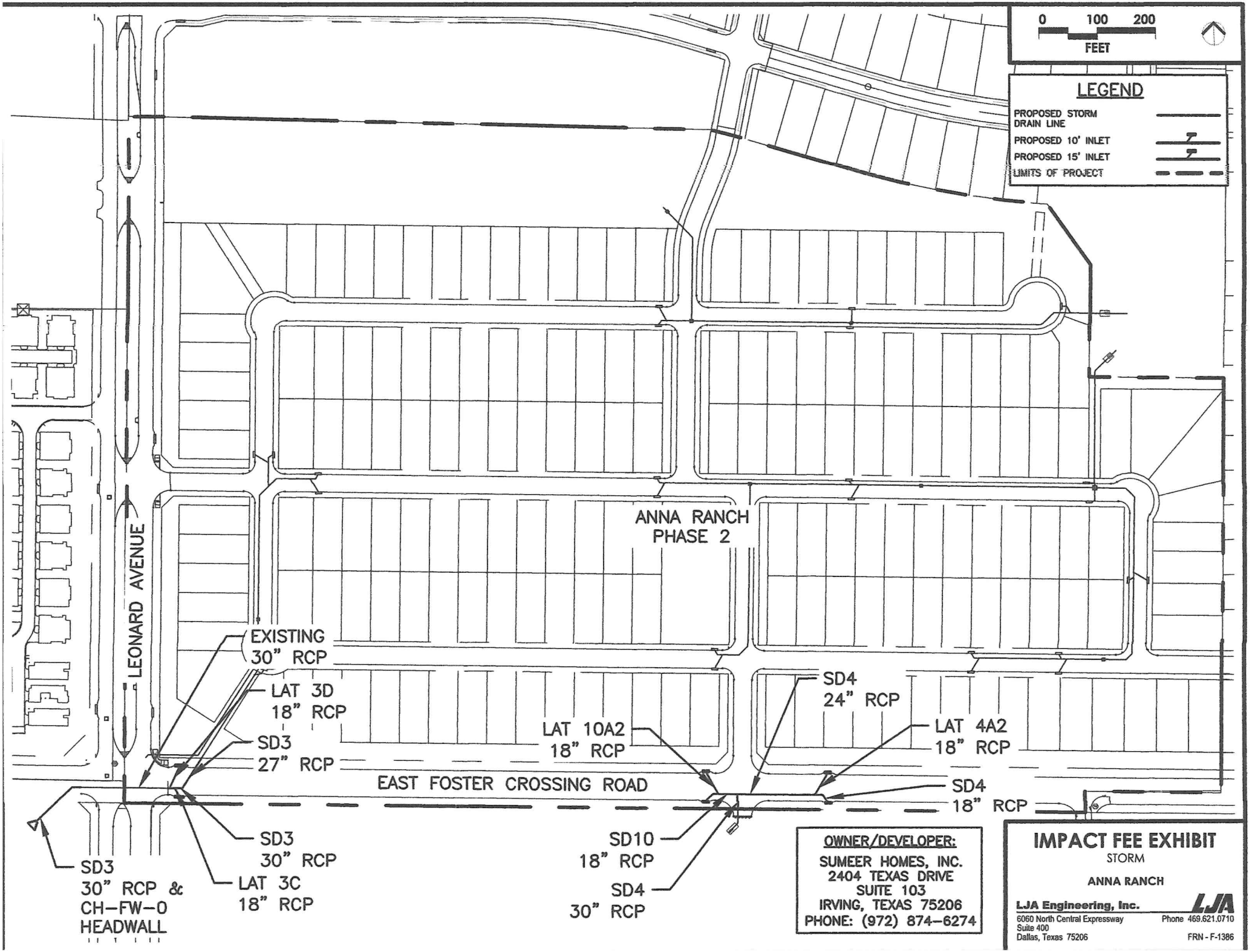
SUMEER HOMES, INC.
2404 TEXAS DRIVE
SUITE 103
IRVING, TEXAS 75206
PHONE: (972) 874-6274

IMPACT FEE EXHIBIT

WATER

ANNA RANCH

LJA Engineering, Inc.
6060 North Central Expressway
Suite 400
Dallas, Texas 75206
Phone 469.621.0710
FRN - F-1386



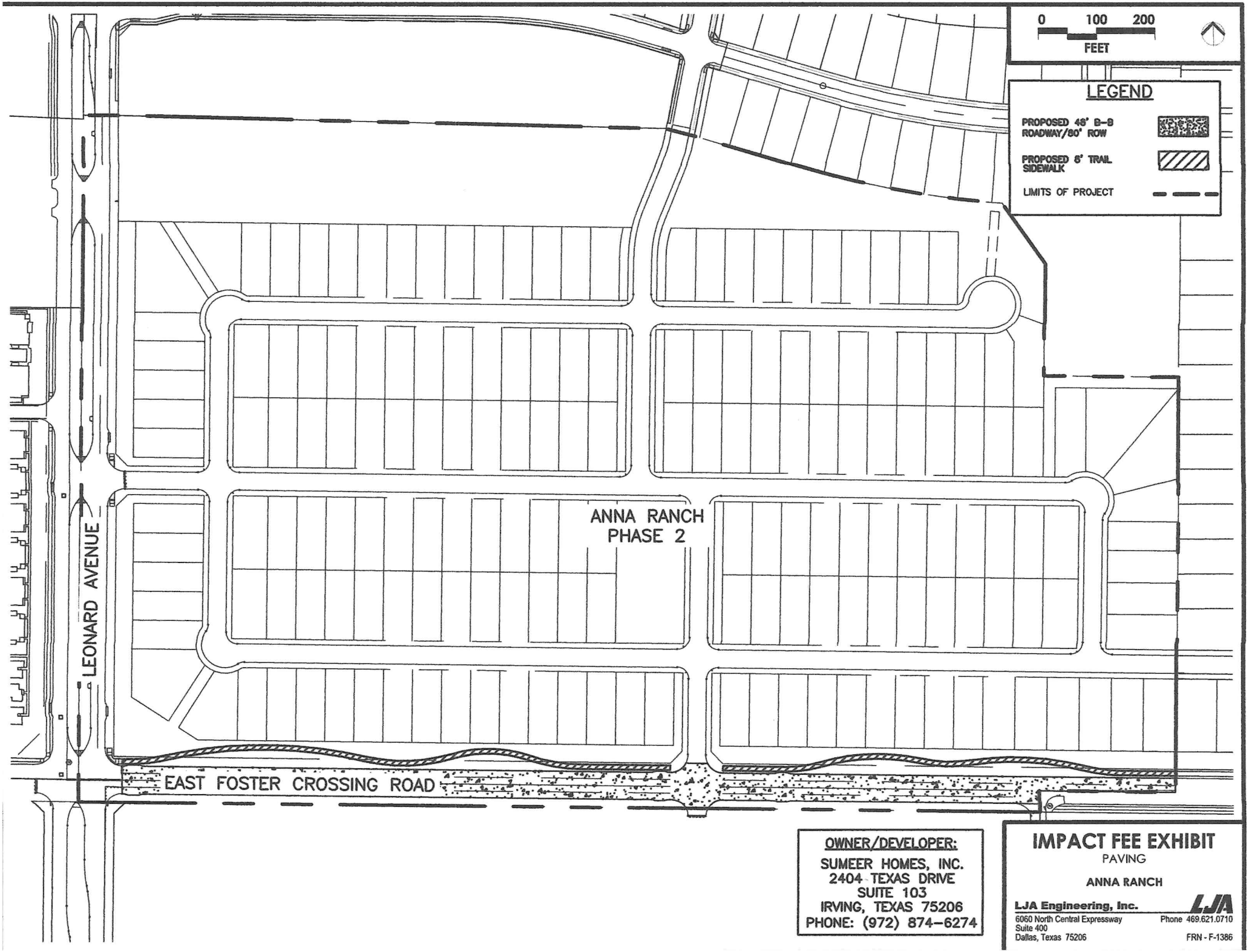
OWNER/DEVELOPER:
SUMEER HOMES, INC.
2404 TEXAS DRIVE
SUITE 103
IRVING, TEXAS 75206
PHONE: (972) 874-6274

IMPACT FEE EXHIBIT

STORM

ANNA RANCH

LJA Engineering, Inc.
6060 North Central Expressway
Suite 400
Dallas, Texas 75206
Phone 469.621.0710
FRN - F-1386



OWNER/DEVELOPER:

SUMEER HOMES, INC.
2404 TEXAS DRIVE
SUITE 103
IRVING, TEXAS 75206
PHONE: (972) 874-6274

IMPACT FEE EXHIBIT

PAVING

ANNA RANCH

LJA Engineering, Inc.
6060 North Central Expressway
Suite 400
Dallas, Texas 75206
Phone 469.621.0710
FRN - F-1386

Exhibit C
ELIGIBLE IMPACT FEE CREDIT COSTS

The following eligible costs are recognized for purposes of the Credits established under the Agreement, subject to final verification and the terms of the Agreement.

ROADWAY IMPACT FEE CREDIT

The roadway improvement is understood to be included in the City's 2018-2028 roadway impact fee capital improvements plan or impact fee study, in which this section of roadway is listed as "Highland Rd." currently East Foster Crossing.

Reference	Description	Eligible Cost
Section A.1	Eligible roadway improvement cost	$72,202.29
Section A.2	Eligible roadway improvement cost	$13,152.30
Section A.3	Eligible roadway improvement cost	$791,660.30
Section A.5	Eligible roadway improvement cost	$115,539.75
C1.01	Eligible roadway improvement cost	$125,750.00
C1.04	Eligible roadway improvement cost	$12,294.48
Roadway Credit Amount (line-item total)		**$1,130,599.12**

WATER IMPACT FEE CREDIT

The water improvements are understood to be included in the City's 2017-2027 water impact fee capital improvements plan or impact fee study.

Reference	Description	Eligible Cost
Section A.4	Eligible water improvement cost	$250,045.60
Section A.6	Eligible water improvement cost	$8,775.00
Water Credit Amount		**$258,820.60**

TOTAL ELIGIBLE CREDIT AMOUNT

Roadway Credit Amount (line-item total)	$1,130,599.12
Water Credit Amount	$258,820.60
Total Eligible Credit Amount	**$1,389,419.72**

Item No. 6.k.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Joseph Cotton

AGENDA ITEM:
Approve an Ordinance of the City of Anna, Texas, abandoning and vacating a portion of Interurban Street right-of-way consisting of approximately 0.031 acres, generally located between Fourth Street and Fifth Street and adjacent to property associated with Lazy Diamond S Holdings, LLC; reserving existing utility, drainage, franchise, and other rights; authorizing the City Manager to execute and record instruments necessary to effectuate the abandonment; providing a savings and repeater clause; providing a severability clause; providing a penalty clause; and providing an effective date. (Director of Public Works Joseph Cotton)

SUMMARY:
Approve an Ordinance of the City of Anna, Texas, abandoning and vacating a portion of Interurban Street right-of-way consisting of approximately 0.031 acres, generally located between Fourth Street and Fifth Street and adjacent to property associated with Lazy Diamond S Holdings, LLC; reserving existing utility, drainage, franchise, and other rights; authorizing the City Manager to execute and record instruments necessary to effectuate the abandonment; providing a savings and repeater clause; providing a severability clause; providing a penalty clause; and providing an effective date.

FINANCIAL IMPACT:
There will be no financial impact to the City related to this item.

BACKGROUND:
The abandonment of the right-of-way is in connection with the reconstruction of Interurban Street from Fourth to Fifth into a pedestrian-oriented development.

STRATEGIC CONNECTIONS:
This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: **Unique.**
Anna is designed to be unique as it transforms from a bedroom community to a thriving city, with:

- Deliberate planning for the future
- A vision for innovative development and positive growth
- A variety of housing, jobs, and educational opportunities

ATTACHMENTS:

1. Ord. ROW Abandonment Lazy D C03029D20260601CR1 mc

CITY OF ANNA, TEXAS

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF ANNA, TEXAS, ABANDONING AND VACATING A PORTION OF INTERURBAN STREET RIGHT-OF-WAY CONSISTING OF APPROXIMATELY 0.031 ACRES (1,351 SQUARE FEET), GENERALLY LOCATED BETWEEN FOURTH STREET AND FIFTH STREET AND ADJACENT TO PROPERTY ASSOCIATED WITH LAZY DIAMOND S HOLDINGS, LLC; RESERVING EXISTING UTILITY, DRAINAGE, FRANCHISE, AND OTHER RIGHTS; AUTHORIZING THE CITY MANAGER TO EXECUTE AND RECORD INSTRUMENTS NECESSARY TO EFFECTUATE THE ABANDONMENT; PROVIDING A SAVINGS AND REPEALER CLAUSE; PROVIDING A SEVERABILITY CLAUSE; PROVIDING A PENALTY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Anna, Texas (the "City") is a home-rule municipal corporation organized and operating under the laws of the State of Texas and the City Charter; and

WHEREAS, Texas Transportation Code, Section 311.007 authorizes a home-rule municipality to vacate, abandon, or close a street or alley; and

WHEREAS, Texas Local Government Code, Chapters 253 and 272 authorize and establish requirements for the sale or conveyance of municipal real property interests, including an abandoned part of a street or alley, to the extent applicable; and

WHEREAS, Helvey-Wagner Surveying, Inc. has prepared a right-of-way abandonment survey and field notes dated March 12, 2026, describing a portion of Interurban Street right-of-way identified as Tract 4, containing approximately 0.031 acres or 1,351 square feet of land, situated in the City of Anna, Collin County, Texas, and being a part of the Henry Brantley Survey, Abstract No. 71, and that portion of Interurban Street right-of-way lying west of and adjacent to Block 4, Old Donation Plat of the City of Anna, Texas, as more particularly described and depicted in Exhibit A attached hereto; and

WHEREAS, the City Council finds that the right-of-way described in Exhibit A is not needed for present or reasonably anticipated public street, alley, roadway, or right-of-way purposes; and

WHEREAS, the City Council finds that the abandonment and vacation of the right-of-way described in Exhibit A will not deprive any property of reasonable access, will not materially impair traffic circulation, emergency access, drainage, utility service, or other public services, and is consistent with the orderly development and redevelopment of the surrounding property; and

WHEREAS, the City Council finds that the right-of-way described in Exhibit A consists of a small and irregular portion of public right-of-way that is not practical for independent

public use as a separate tract and that abandonment, subject to the reservations stated in this ordinance, is in the public interest; and

WHEREAS, the City Council desires to abandon and vacate the right-of-way described in Exhibit A, subject to existing utility, drainage, franchise, and other rights and subject to the terms and conditions of this ordinance;

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

Section 1. Findings. The findings set forth in the recitals of this ordinance are hereby found to be true and correct and are incorporated as if set forth fully herein.

Section 2. Abandonment and Vacation. Subject to the reservations and conditions stated in this ordinance, the City hereby abandons, vacates, and closes to public street, alley, roadway, and right-of-way use the public right-of-way described and depicted in Exhibit A attached to this ordinance and incorporated herein by reference (the "Abandoned Right-of-Way"). The Abandoned Right-of-Way is abandoned pursuant to Texas Transportation Code, Section 311.007, Texas Local Government Code, Chapters 253 and 272 to the extent applicable, the City Charter, and other applicable law.

Section 3. Reservations. This ordinance does not abandon, release, impair, or otherwise affect any existing public utility easement, drainage easement, franchise right, access right, emergency access right, prescriptive right, or other public or private easement or property interest that exists within, over, under, or across the Abandoned Right-of-Way. The City reserves for itself and for any affected utility provider all rights reasonably necessary to operate, maintain, repair, replace, remove, relocate, or access existing utilities, drainage improvements, and public facilities located in the Abandoned Right-of-Way until such rights are expressly released in writing by the City or the affected utility provider, as applicable.

Section 4. Authorization. The City Manager is authorized to execute, acknowledge, deliver, and record any quitclaim deed, abandonment instrument, easement reservation, release, affidavit, notice, or other document reasonably necessary or convenient to effectuate this ordinance. The City Secretary is authorized to attest such instruments and to cause this ordinance, including Exhibit A, or a memorandum of this ordinance, to be recorded in the real property records of Collin County, Texas.

Section 5. No Warranty. The City makes no representation or warranty, express or implied, regarding title to the Abandoned Right-of-Way. This ordinance abandons and vacates the City's public right-of-way interest only to the extent the City owns, holds, or claims such interest and does not convey, release, or impair any interest not owned, held, or claimed by the City.

Section 6. Savings and Repealer. All provisions of the ordinances of the City of Anna, Texas, in conflict with the provisions of this ordinance are hereby repealed to the extent of such conflict, and all provisions not in conflict shall remain in full force and effect.

Section 7. Severability. If any section, subsection, sentence, clause, phrase, or provision of this ordinance is held to be invalid, illegal, or unconstitutional by a court of competent jurisdiction, such invalidity shall not affect the remaining portions of this ordinance, which shall remain in full force and effect.

Section 8. Penalty. Any person, firm or corporation violating any of the provisions of this ordinance shall be subject to the penalty provisions set forth in the Anna City Code of Ordinances, Section 1.01.009, and each and every day such violation shall continue shall be deemed to constitute a separate offense.

Section 9. Effective Date. This ordinance shall be in full force and effect from and after its passage, approval, and publication or posting as required by law.

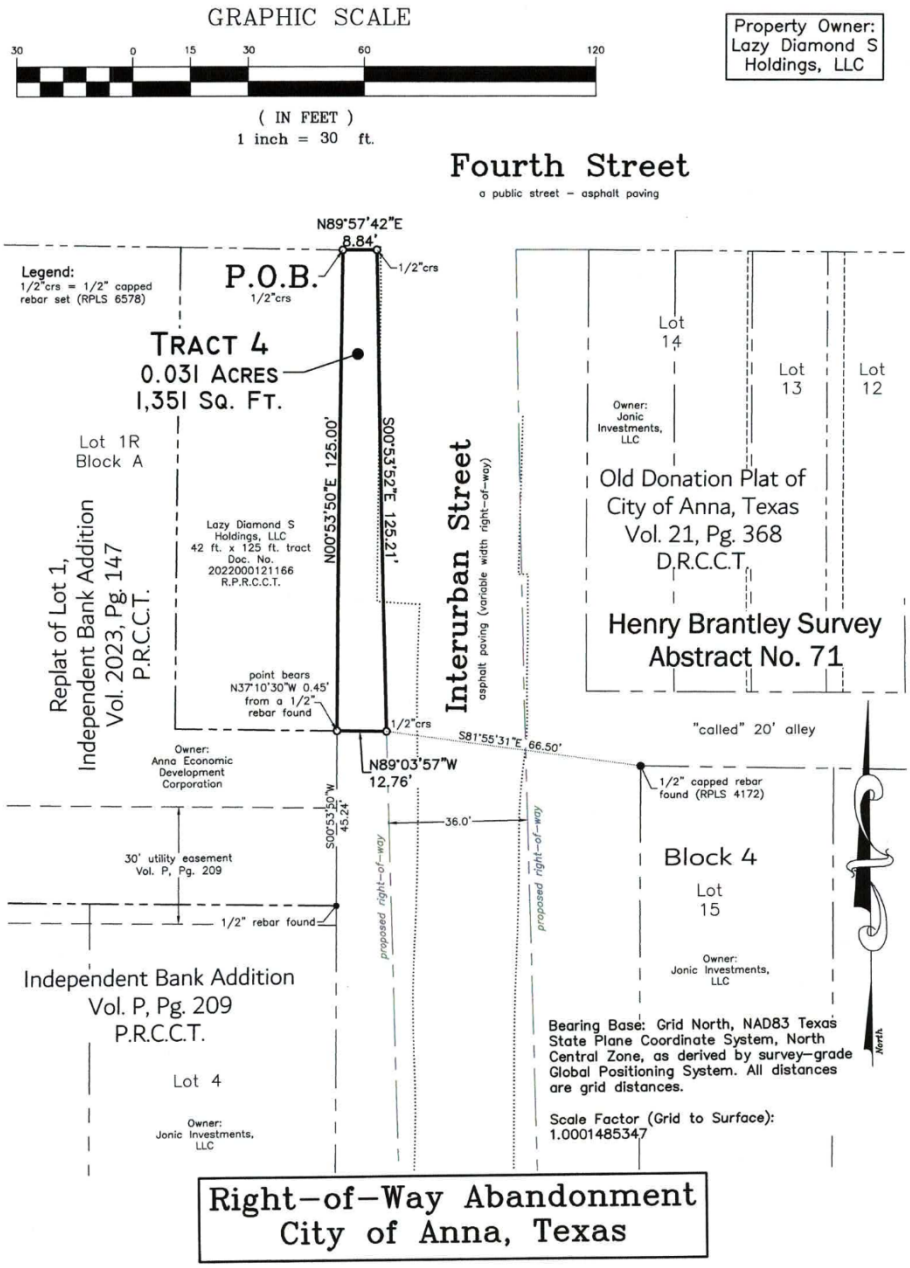
DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, ON THIS ___ DAY OF _____, 2026.

APPROVED:	**ATTEST:**
_____	_____
Mayor	City Secretary

EXHIBIT A - Legal Description and Survey

Lazy Diamond S Holdings, LLC - Interurban Street Right-of-Way Abandonment (Tract 4)

Exhibit A, Page 1



Right-of-Way Abandonment
City of Anna, Texas

I, Kate A. Wagner, Registered Professional Land Surveyor, do hereby certify that a survey was performed on the ground of the property shown hereinabove and is a true and correct representation of the property shown hereon. Field Notes attached hereto.

STATE OF TEXAS
REGISTERED
KATE A. WAGNER
6578
PROFESSIONAL
LAND SURVEYOR

Job No. BCA240326

Helvey-Wagner Surveying, Inc.
222 W. Main St., Denison, Texas 75020
Phone (903) 463-6191
Email: kate@helveywagnersurvey.net
TBPELS Firm Registration No. 10088100

Kate A. Wagner, R. P. L. S. No. 6578

Copyright Date: March 12, 2026

Y:\Land Projects R2\Topo-Anna-Riggins-Edward-Streets\Civil 3D\ROW-abandonment-Surveys.dwg Layout: Lazy Diamond ROW Plot Date Mar 12 26 Time: 12:19 PM

Helvey-Wagner Surveying, Inc.

222 West Main Street · Denison, Texas 75020
Ph: (903) 463-6191 · Email: kate@helveywagnersurvey.net
Texas Board of Engineers and Land Surveyors Firm Registration No. 10088100
Billy F. Helvey, RPLS No. 4488 – Kate A. Wagner, RPLS No. 6578

ROGHT-OF-WAY ABANDONMENT – TRACT 4
0.031 ACRES
1,351 SQUARE FEET

SITUATED in the City of Anna, County of Collin, State of Texas, being a part of the Henry Brantley Survey, Abstract No. 71, and being that portion of Interurban Street right-of-way lying West of and adjacent to Block 4, Old Donation Plat of the City of Anna, Texas as per plat of record in Volume 21, Page 368, Deed Records, Collin County, Texas and being more particularly described by metes and bounds as follows, to-wit;

BEGINNING at a ½ inch capped rebar set, stamped "RPLS 6578" at the intersection of the South right-of-way line of Fourth Street, a public street, with the West right-of-way line of said Interurban Street, at the Northeast corner of the 42 ft. by 125 ft. tract conveyed to Lazy Diamond S Holdings, LLC as recorded in Doc. No. 2022000121166, Real Property Records, Collin County, Texas and being the Northwest corner of the herein described tract;

THENCE North 89 deg. 57 min. 42 sec. East, with the South right-of-way line of said Fourth Street, a distance of 8.84 ft. to a ½ inch capped rebar set, stamped "RPLS 6578" at the Northeast corner of the herein described tract;

THENCE in an Easterly and Southerly direction, over and across said right-of-way of Interurban Street, the following calls and distances:

1. South 00 deg. 53 min. 52 sec. East, a distance of 125.21 ft. to a 1/2 inch capped rebar set, stamped "RPLS 6578" at the Southeast corner of the herein described tract, FROM which a ½ inch capped rebar found (RPLS 4172) at the Northwest corner of Lot 15, said Block 4, Old Donation Plat of City of Anna bears South 81 deg. 55 min. 31 sec. East, 66.50 ft.;
2. North 89 deg. 03 min. 57 sec. West, a distance of 12.76 ft. to a point at the most Easterly Northeast corner of Lot 1R, Block A, Replat of Lot 1, Independent Bank Addition, as per plat of record in Vol. 2023, Pg. 147, Plat Records, Collin County, Texas, the Southeast corner of said Lazy Diamond S Holdings, LLC 42 ft. by 125 ft. tract and being the Southwest corner of the herein described tract, ***SAID*** point bears North 37 deg. 10 min. 30 sec. West, 0.45 ft. from a ½ inch rebar found;

THENCE North 00 deg. 53 min. 50 sec. East, with the East line of said Lazy Diamond S Holdings, LLC 42 ft. by 125 ft. tract and the West line of said Interurban Street, a distance of 125.00 ft. to the **PLACE OF BEGINNING** and containing **0.031 ACRES** and/or **1,351 SQUARE FEET** of land.



Kate A. Wagner, R.P.L.S. No. 6578
March 12, 2026

Item No. 6.I.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Joseph Cotton

AGENDA ITEM:
Approve an Ordinance of the City of Anna, Texas, abandoning and vacating a portion of Interurban Street right-of-way consisting of approximately 0.028 acres and 0.133 acres, generally located between Fourth Street and Fifth Street and adjacent to property associated with Jonic Investments, Inc.; reserving existing utility, drainage, franchise, and other rights; authorizing the City Manager to execute and record instruments necessary to effectuate the abandonment; providing a savings and repeater clause; providing a severability clause; providing a penalty clause; and providing an effective date. (Director of Public Works Joseph Cotton)

SUMMARY:
Approve an Ordinance of the City of Anna, Texas, abandoning and vacating a portion of Interurban Street right-of-way consisting of approximately 0.028 acres and 0.133 acres, generally located between Fourth Street and Fifth Street and adjacent to property associated with Jonic Investments, Inc.; reserving existing utility, drainage, franchise, and other rights; authorizing the City Manager to execute and record instruments necessary to effectuate the abandonment; providing a savings and repeater clause; providing a severability clause; providing a penalty clause; and providing an effective date.

FINANCIAL IMPACT:
There is not financial impact to the city related to this item.

BACKGROUND:
The abandonment of the right-of-way is in connection with the reconstruction of Interurban Street from Fourth to Fifth into a pedestrian-oriented development.

STRATEGIC CONNECTIONS:
This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: **Unique.**
Anna is designed to be unique as it transforms from a bedroom community to a thriving city, with:

- Deliberate planning for the future
- A vision for innovative development and positive growth
- A variety of housing, jobs, and educational opportunities

ATTACHMENTS:

1. Ord. ROW Abandonment Jonic C03029D20260601CR1 mc

CITY OF ANNA, TEXAS

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF ANNA, TEXAS, ABANDONING AND VACATING PORTIONS OF INTERURBAN STREET RIGHT-OF-WAY CONSISTING OF APPROXIMATELY 0.028 ACRES (1,231 SQUARE FEET) AND 0.133 ACRES (5,813 SQUARE FEET), GENERALLY LOCATED BETWEEN FOURTH STREET AND FIFTH STREET AND ADJACENT TO PROPERTY ASSOCIATED WITH JONIC INVESTMENTS, INC.; RESERVING EXISTING UTILITY, DRAINAGE, FRANCHISE, AND OTHER RIGHTS; AUTHORIZING THE CITY MANAGER TO EXECUTE AND RECORD INSTRUMENTS NECESSARY TO EFFECTUATE THE ABANDONMENT; PROVIDING A SAVINGS AND REPEALER CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Anna, Texas (the "City") is a home-rule municipal corporation organized and operating under the laws of the State of Texas and the City Charter; and

WHEREAS, Texas Transportation Code, Section 311.007 authorizes a home-rule municipality to vacate, abandon, or close a street or alley; and

WHEREAS, Helvey-Wagner Surveying, Inc. has prepared a right-of-way abandonment survey and field notes dated March 12, 2026, describing portions of Interurban Street right-of-way identified as Tract 1, containing approximately 0.028 acres or 1,231 square feet of land, and Tract 2, containing approximately 0.133 acres or 5,813 square feet of land, each situated in the City of Anna, Collin County, Texas, and being a part of the Henry Brantley Survey, Abstract No. 71, and that portion of Interurban Street right-of-way lying west of and adjacent to Block 4, Old Donation Plat of the City of Anna, Texas, as more particularly described and depicted in Exhibit A attached hereto; and

WHEREAS, the City Council finds that the right-of-way described in Exhibit A is not needed for present or reasonably anticipated public street, alley, roadway, or right-of-way purposes; and

WHEREAS, the City Council finds that the abandonment and vacation of the right-of-way described in Exhibit A will not deprive any property of reasonable access, will not materially impair traffic circulation, emergency access, drainage, utility service, or other public services, and is consistent with the orderly development and redevelopment of the surrounding property; and

WHEREAS, the City Council finds that the right-of-way described in Exhibit A consists of small and irregular portions of public right-of-way that are not practical for independent public use as separate tracts and that abandonment, subject to the reservations stated in this ordinance, is in the public interest; and

WHEREAS, the City Council desires to abandon and vacate the right-of-way described in Exhibit A, subject to existing utility, drainage, franchise, and other rights and subject to the terms and conditions of this ordinance;

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

Section 1. Findings. The findings set forth in the recitals of this ordinance are hereby found to be true and correct and are incorporated as if set forth fully herein.

Section 2. Abandonment and Vacation. Subject to the reservations and conditions stated in this ordinance, the City hereby abandons, vacates, and closes to public street, alley, roadway, and right-of-way use the public right-of-way described and depicted in Exhibit A attached to this ordinance and incorporated herein by reference (the "Abandoned Right-of-Way"). The Abandoned Right-of-Way is abandoned pursuant to Texas Transportation Code, Section 311.007, the City Charter, and other applicable law.

Section 3. Reservations. This ordinance does not abandon, release, impair, or otherwise affect any existing public utility easement, drainage easement, franchise right, access right, emergency access right, prescriptive right, or other public or private easement or property interest that exists within, over, under, or across the Abandoned Right-of-Way. The City reserves for itself and for any affected utility provider all rights reasonably necessary to operate, maintain, repair, replace, remove, relocate, or access existing utilities, drainage improvements, and public facilities located in the Abandoned Right-of-Way until such rights are expressly released in writing by the City or the affected utility provider, as applicable.

Section 4. Authorization. The City Manager is authorized to execute, acknowledge, deliver, and record any quitclaim deed, abandonment instrument, easement reservation, release, affidavit, notice, or other document reasonably necessary or convenient to effectuate this ordinance. The City Secretary is authorized to attest such instruments and to cause this ordinance, including Exhibit A, or a memorandum of this ordinance, to be recorded in the real property records of Collin County, Texas.

Section 5. No Warranty. The City makes no representation or warranty, express or implied, regarding title to the Abandoned Right-of-Way. This ordinance abandons and vacates the City's public right-of-way interest only to the extent the City owns, holds, or claims such interest and does not convey, release, or impair any interest not owned, held, or claimed by the City.

Section 6. Savings and Repealer. All provisions of the ordinances of the City of Anna, Texas, in conflict with the provisions of this ordinance are hereby repealed to the extent of such conflict, and all provisions not in conflict shall remain in full force and effect.

Section 7. Severability. If any section, subsection, sentence, clause, phrase, or provision of this ordinance is held to be invalid, illegal, or unconstitutional by a court of

competent jurisdiction, such invalidity shall not affect the remaining portions of this ordinance, which shall remain in full force and effect.

Section 8. Effective Date. This ordinance shall be in full force and effect from and after its passage, approval, and publication or posting as required by law.

PASSED AND APPROVED by the City Council of the City of Anna, Texas, on this ____ day of _____, 2026.

APPROVED:

_____
Pete Cain, Mayor

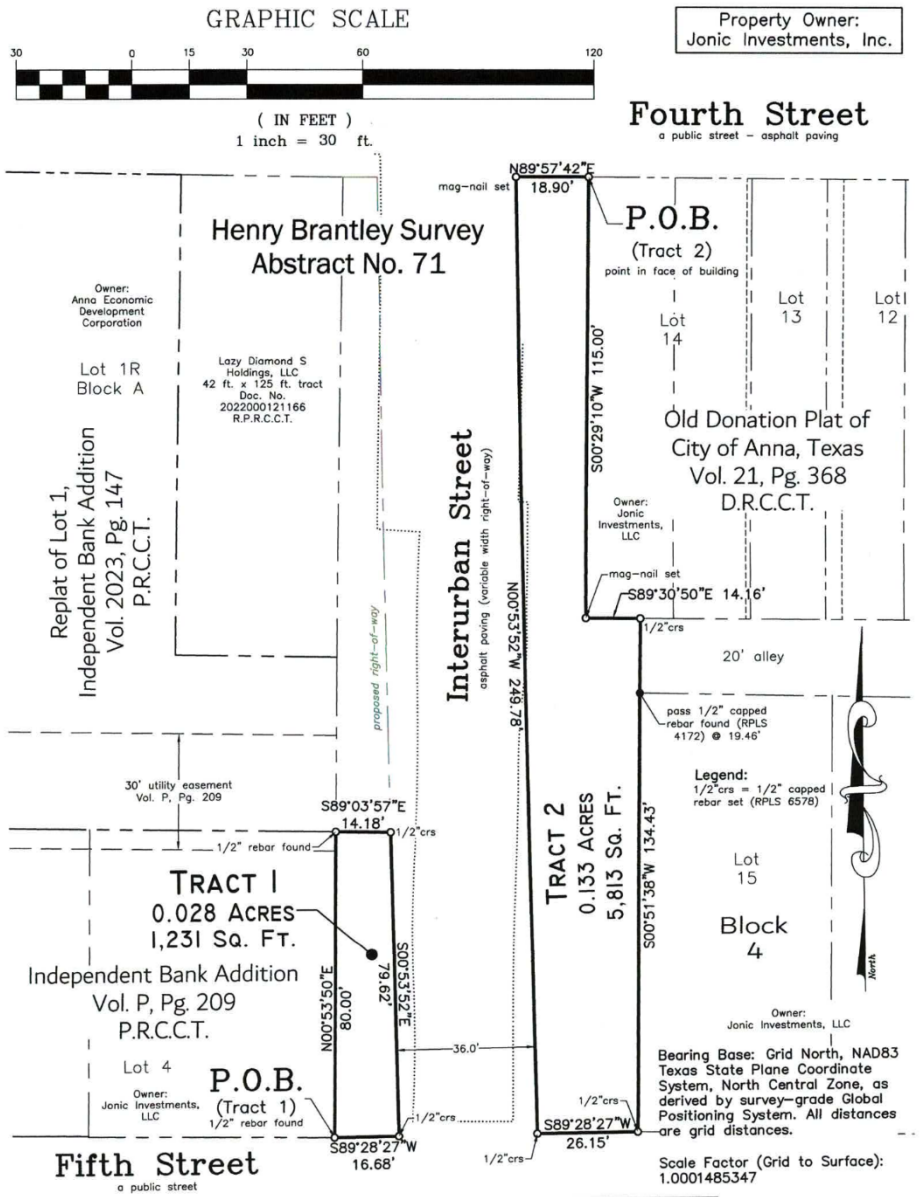
ATTEST:

_____
Carrie Land, City Secretary

EXHIBIT A - Legal Description and Survey

Jonic Investments, Inc. - Interurban Street Right-of-Way Abandonment (Tracts 1 and 2)

Exhibit A, Page 1



Right-of-Way Abandonment
City of Anna, Texas

I, Kate A. Wagner, Registered Professional Land Surveyor, do hereby certify that a survey was performed on the ground of the property shown hereinabove and is a true and correct representation of the property shown hereon. Field Notes attached hereto.

STATE OF TEXAS
REGISTERED
KATE A. WAGNER
6578
PROFESSIONAL
LAND SURVEYOR

Job No. BCA220326

Helvey-Wagner Surveying, Inc.
222 W. Main St., Denison, Texas 75020
Phone (903) 463-6191
Email: kate@helveywagnersurvey.net
TBPELS Firm Registration No. 10088100

Kate A. Wagner, R. P. L. S. No. 6578

Copyright Date: March 12, 2026

Y:\Land Projects R2\Topo-Anna-Riggins-Edward-Streets\Civil 3D\ROW-abandonment-Surveys.dwg Layout: Jonic ROW Plot Date Mar 12 26 Time: 12:10 PM

EXHIBIT A, Page 2

Helvey-Wagner Surveying, Inc.

222 West Main Street · Denison, Texas 75020
Ph: (903) 463-6191 · Email: kate@helveywagnersurvey.net
Texas Board of Engineers and Land Surveyors Firm Registration No. 10088100
Billy F. Helvey, RPLS No. 4488 – Kate A. Wagner, RPLS No. 6578

RIGHT-OF-WAY ABANDONMENT – TRACT 1
0.028 ACRES
1,231 SQUARE FEET

SITUATED in the City of Anna, County of Collin, State of Texas, being a part of the Henry Brantley Survey, Abstract No. 71, and being that portion of Interurban Street right-of-way lying West of and adjacent to Block 4, Old Donation Plat of the City of Anna, Texas as per plat of record in Volume 21, Page 368, Deed Records, Collin County, Texas and being more particularly described by metes and bounds as follows, to-wit;

BEGINNING at a 1/2 inch rebar found at the Southeast corner of Lot 4 of Independent Bank Addition, as per Vol. "P", Pg. 209, Plat Records, Collin County, Texas, at the intersection of the North right-of-way line of Fifth Street, a public street, with the West right-of-way line of said Interurban Street and being the Southwest corner of the herein described tract;

THENCE North 00 deg. 53 min. 50 sec. East, with the East line of said Lot 4 and the West line of said Interurban Street, a distance of 80.00 ft. to a ½ inch rebar found at the Southeast corner of Lot 1R, Block A, Replat of Lot 1, Independent Bank Addition, as per plat of record in Vol. 2023, Pg. 147, said Plat Records, at the Northeast corner of said Lot 4 and being the Northwest corner of the herein described tract;

THENCE in an Easterly and Southerly direction, over and across said Interurban Street right-of-way, the following calls and distances:

1. South 89 deg. 03 min. 57 sec. East, a distance of 14.18 ft. to a ½ inch capped rebar set, stamped "RPLS 6578" at the Northeast corner of the herein described tract;
2. South 00 deg. 53 min. 52 sec. East, a distance of 79.62 ft. to a ½ inch capped rebar set, stamped "RPLS 6578" at the Southeast corner of the herein described tract, lying in the North right-of-way line of said Fifth Street;

THENCE South 89 deg. 28 min. 27 sec. West, with the North right-of-way line of said Fifth Street, a distance of 16.68 ft. to the **PLACE OF BEGINNING** and containing **0.028 ACRES** and/or **1,231 SQUARE FEET** of land.



Kate A. Wagner, R.P.L.S. No. 6578
March 12, 2026

Helvey-Wagner Surveying, Inc.

222 West Main Street · Denison, Texas 75020
Ph: (903) 463-6191 · Email: kate@helveywagnersurvey.net
Texas Board of Engineers and Land Surveyors Firm Registration No. 10088100
Billy F. Helvey, RPLS No. 4488 – Kate A. Wagner, RPLS No. 6578

RIGHT-OF-WAY ABANDONMENT – TRACT 2
0.133 ACRES
5,813 SQUARE FEET

SITUATED in the City of Anna, County of Collin, State of Texas, being a part of the Henry Brantley Survey, Abstract No. 71, and being that portion of Interurban Street right-of-way lying West of and adjacent to Block 4, Old Donation Plat of the City of Anna, Texas as per plat of record in Volume 21, Page 368, Deed Records, Collin County, Texas and being more particularly described by metes and bounds as follows, to-wit;

BEGINNING at a point in the face of an existing building at the Northwest corner of Lot 14, said Block 4, Old Donation Plat of City of Anna, Texas, at the intersection of the South right-of-way line of Fourth Street, a public street, with the East right-of-way line of said Interurban Street and being the most Northerly Northeast corner of the herein described tract;

THENCE South 00 deg. 29 min. 10 sec. West, with the West line of said Lot 14 and the East right-of-way line of said Interurban Street, a distance of 115.00 ft. to a mag-nail set at the Southwest corner of said Lot 14, in the North line of a 20 ft. alley and being an Ell corner of the herein described tract;

THENCE South 89 deg. 30 min. 50 sec. East, with the South line of said Lot 14 and the North line of said alley, a distance of 14.16 ft. to a ½ inch capped rebar set, stamped "RPLS 6578" at the most Easterly Northeast corner of the herein described tract;

THENCE South 00 deg. 51 min. 38 sec. West, over and across said alley, **PASSING** a 1/2 inch capped rebar found (RPLS 4172) at 19.46 ft. at the Northwest corner of Lot 15, said Block 4, Old Donation Plat of City of Anna, Texas and continuing with the West line of said Lot 15 and the East right-of-way line of said Interurban Street for a **TOTAL** distance of 134.43 ft. to a ½ inch capped rebar set, stamped "RPLS 6578" at the Southwest corner of said Lot 15 and being the Southeast corner of the herein described tract, lying in the North line of Fifth Street, a public street;

THENCE South 89 deg. 28 min. 27 sec. West, with the North right-of-way line of said Fifth Street, a distance of 26.15 ft. to a ½ inch capped rebar set, stamped "RPLS 6578" at the Southwest corner of the herein described tract;

THENCE North 00 deg. 53 min. 52 sec. West, over and across said Interurban Street, a distance of 249.78 ft. to a mag-nail set in the South right-of-way line of said Fourth Street and being the Northwest corner of the herein described tract;

THENCE North 89 deg. 57 min. 42 sec. East, with the South right-of-way line of said Fourth Street, a distance of 18.90 ft. to the **PLACE OF BEGINNING** and containing **0.133 ACRES** and/or **5,813 SQUARE FEET** of land.



Kate A. Wagner, R.P.L.S. No. 6578
March 12, 2026

Item No. 6.m.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Joseph Cotton

AGENDA ITEM:
Approve an Ordinance of the City of Anna, Texas, abandoning and vacating a portion of Interurban Street right-of-way consisting of approximately 0.014 acres, generally located between Fourth Street and Fifth Street and adjacent to property associated with Anna Economic Development Corporation; reserving existing utility, drainage, franchise, and other rights; authorizing the City Manager to execute and record instruments necessary to effectuate the abandonment; providing a savings and repeater clause; providing a severability clause; providing a penalty clause; and providing an effective date. (Director of Public Works Joseph Cotton)

SUMMARY:
Approve an Ordinance of the City of Anna, Texas, abandoning and vacating a portion of Interurban Street right-of-way consisting of approximately 0.014 acres, generally located between Fourth Street and Fifth Street and adjacent to property associated with Anna Economic Development Corporation; reserving existing utility, drainage, franchise, and other rights; authorizing the City Manager to execute and record instruments necessary to effectuate the abandonment; providing a savings and repeater clause; providing a severability clause; providing a penalty clause; and providing an effective date.

FINANCIAL IMPACT:
There is not financial impact to the City related to this item.

BACKGROUND:
The abandonment of the right-of-way is in connection with the reconstruction of Interurban Street from Fourth to Fifth into a pedestrian-oriented development.

STRATEGIC CONNECTIONS:
This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: **Unique.**
Anna is designed to be unique as it transforms from a bedroom community to a thriving city, with:

- Deliberate planning for the future
- A vision for innovative development and positive growth
- A variety of housing, jobs, and educational opportunities

ATTACHMENTS:

1. Ord. ROW Abandonment AEDC C03029D20260601CR1 mc

CITY OF ANNA, TEXAS

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF ANNA, TEXAS, ABANDONING AND VACATING A PORTION OF INTERURBAN STREET RIGHT-OF-WAY CONSISTING OF APPROXIMATELY 0.014 ACRES (610 SQUARE FEET), GENERALLY LOCATED BETWEEN FOURTH STREET AND FIFTH STREET AND ADJACENT TO PROPERTY ASSOCIATED WITH THE ANNA ECONOMIC DEVELOPMENT CORPORATION; RESERVING EXISTING UTILITY, DRAINAGE, FRANCHISE, AND OTHER RIGHTS; AUTHORIZING THE CITY MANAGER TO EXECUTE AND RECORD INSTRUMENTS NECESSARY TO EFFECTUATE THE ABANDONMENT; PROVIDING A SAVINGS AND REPEALER CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Anna, Texas (the "City") is a home-rule municipal corporation organized and operating under the laws of the State of Texas and the City Charter; and

WHEREAS, Texas Transportation Code, Section 311.007 authorizes a home-rule municipality to vacate, abandon, or close a street or alley; and

WHEREAS, Helvey-Wagner Surveying, Inc. has prepared a right-of-way abandonment survey and field notes dated March 12, 2026, describing a portion of Interurban Street right-of-way identified as Tract 3, containing approximately 0.014 acres or 610 square feet of land, situated in the City of Anna, Collin County, Texas, and being a part of the Henry Brantley Survey, Abstract No. 71, and that portion of Interurban Street right-of-way lying west of and adjacent to Block 4, Old Donation Plat of the City of Anna, Texas, as more particularly described and depicted in Exhibit A attached hereto; and

WHEREAS, the City Council finds that the right-of-way described in Exhibit A is not needed for present or reasonably anticipated public street, alley, roadway, or right-of-way purposes; and

WHEREAS, the City Council finds that the abandonment and vacation of the right-of-way described in Exhibit A will not deprive any property of reasonable access, will not materially impair traffic circulation, emergency access, drainage, utility service, or other public services, and is consistent with the orderly development and redevelopment of the surrounding property; and

WHEREAS, the City Council finds that the right-of-way described in Exhibit A consists of a small and irregular portion of public right-of-way that is not practical for independent public use as a separate tract and that abandonment, subject to the reservations stated in this ordinance, is in the public interest; and

WHEREAS, the City Council desires to abandon and vacate the right-of-way described in Exhibit A, subject to existing utility, drainage, franchise, and other rights and subject to the terms and conditions of this ordinance;

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

Section 1. Findings. The findings set forth in the recitals of this ordinance are hereby found to be true and correct and are incorporated as if set forth fully herein.

Section 2. Abandonment and Vacation. Subject to the reservations and conditions stated in this ordinance, the City hereby abandons, vacates, and closes to public street, alley, roadway, and right-of-way use the public right-of-way described and depicted in Exhibit A attached to this ordinance and incorporated herein by reference (the "Abandoned Right-of-Way"). The Abandoned Right-of-Way is abandoned pursuant to Texas Transportation Code, Section 311.007, the City Charter, and other applicable law.

Section 3. Reservations. This ordinance does not abandon, release, impair, or otherwise affect any existing public utility easement, drainage easement, franchise right, access right, emergency access right, prescriptive right, or other public or private easement or property interest that exists within, over, under, or across the Abandoned Right-of-Way. The City reserves for itself and for any affected utility provider all rights reasonably necessary to operate, maintain, repair, replace, remove, relocate, or access existing utilities, drainage improvements, and public facilities located in the Abandoned Right-of-Way until such rights are expressly released in writing by the City or the affected utility provider, as applicable.

Section 4. Authorization. The City Manager is authorized to execute, acknowledge, deliver, and record any quitclaim deed, abandonment instrument, easement reservation, release, affidavit, notice, or other document reasonably necessary or convenient to effectuate this ordinance. The City Secretary is authorized to attest such instruments and to cause this ordinance, including Exhibit A, or a memorandum of this ordinance, to be recorded in the real property records of Collin County, Texas.

Section 5. No Warranty. The City makes no representation or warranty, express or implied, regarding title to the Abandoned Right-of-Way. This ordinance abandons and vacates the City's public right-of-way interest only to the extent the City owns, holds, or claims such interest and does not convey, release, or impair any interest not owned, held, or claimed by the City.

Section 6. Savings and Repealer. All provisions of the ordinances of the City of Anna, Texas, in conflict with the provisions of this ordinance are hereby repealed to the extent of such conflict, and all provisions not in conflict shall remain in full force and effect.

Section 7. Severability. If any section, subsection, sentence, clause, phrase, or provision of this ordinance is held to be invalid, illegal, or unconstitutional by a court of competent jurisdiction, such invalidity shall not affect the remaining portions of this ordinance, which shall remain in full force and effect.

Section 8. Effective Date. This ordinance shall be in full force and effect from and after its passage, approval, and publication or posting as required by law.

PASSED AND APPROVED by the City Council of the City of Anna, Texas, on this ____ day of _____, 2026.

APPROVED:

_____
Pete Cain, Mayor

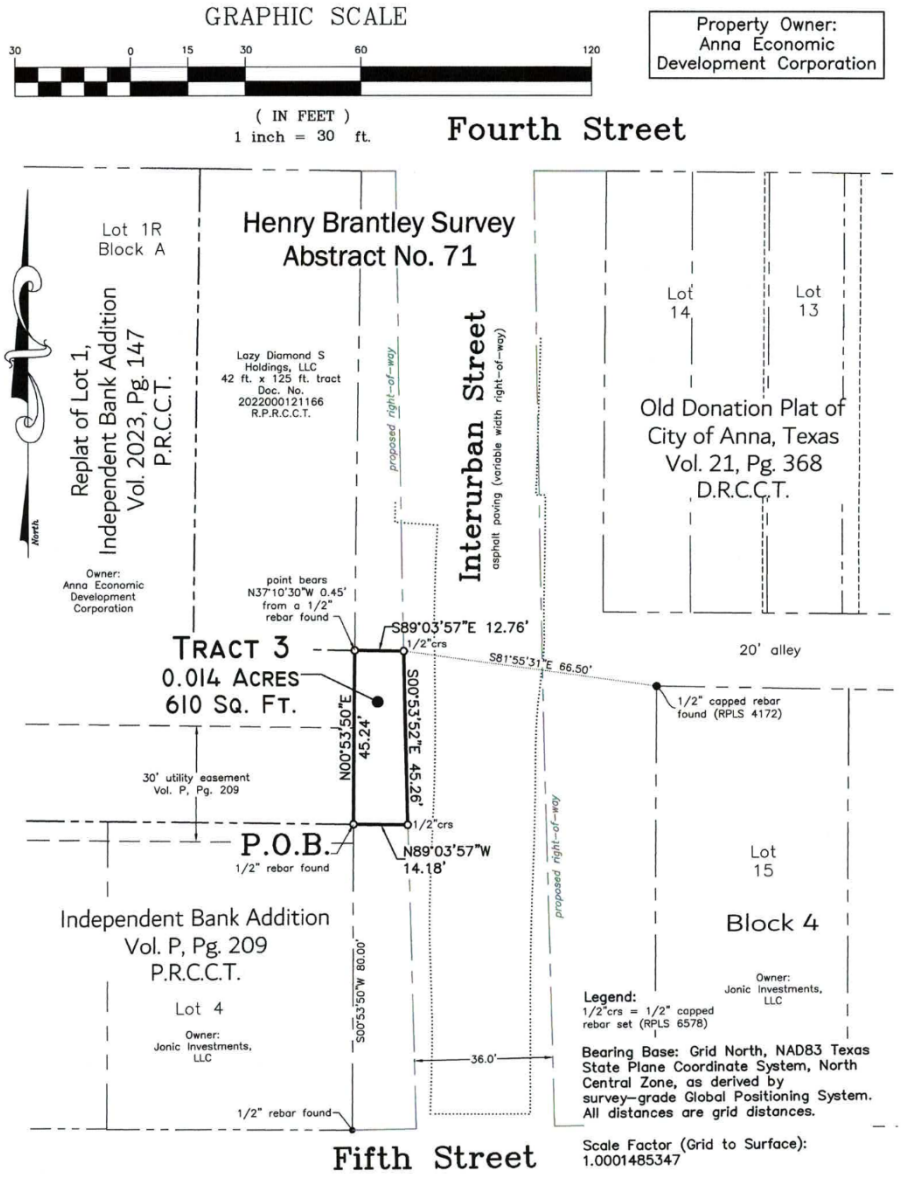
ATTEST:

_____
Carrie Land, City Secretary

EXHIBIT A - Legal Description and Survey

Anna Economic Development Corporation - Interurban Street Right-of-Way Abandonment (Tract 3)

Exhibit A, Page 1



Right-of-Way Abandonment
City of Anna, Texas

I, Kate A. Wagner, Registered Professional Land Surveyor, do hereby certify that a survey was performed on the ground of the property shown hereinabove and is a true and correct representation of the property shown hereon. Field Notes attached hereto.

Job No. BCA230326

Helvey-Wagner Surveying, Inc.
222 W. Main St., Denison, Texas 75020
Phone (903) 463-6191
Email: kate@helveywagnersurvey.net
TBPELS Firm Registration No. 10088100

STATE OF TEXAS
REGISTERED
KATE A. WAGNER
6578
PROFESSIONAL
LAND SURVEYOR

Kate A. Wagner, R. P. L. S. No. 6578
Copyright Date: March 12, 2026

Y:\Land Projects R2\Topo-Anna-Riggins-Edward-Streets\Civil 30\ROW-abandonment-Surveys.dwg Layout: Anna Economic ROW Plot Date Mar 12 26 Time: 12:15 PM

Helvey-Wagner Surveying, Inc.

222 West Main Street · Denison, Texas 75020
Ph: (903) 463-6191 · Email: kate@helveywagnersurvey.net
Texas Board of Engineers and Land Surveyors Firm Registration No. 10088100
Billy F. Helvey, RPLS No. 4488 – Kate A. Wagner, RPLS No. 6578

RIGHT-OF-WAY ABANDONMENT – TRACT 3
0.014 ACRES
610 SQUARE FEET

SITUATED in the City of Anna, County of Collin, State of Texas, being a part of the Henry Brantley Survey, Abstract No. 71, and being that portion of Interurban Street right-of-way lying West of and adjacent to Block 4, Old Donation Plat of the City of Anna, Texas as per plat of record in Volume 21, Page 368, Deed Records, Collin County, Texas and being more particularly described by metes and bounds as follows, to-wit;

BEGINNING at a ½ inch rebar found at the Northeast corner of Lot 4 of Independent Bank Addition, as per Vol. "P", Pg. 209, Plat Records, Collin County, Texas, at the Southeast corner of Lot 1R, Block A, Replat of Lot 1, Independent Bank Addition, as per plat of record in Vol. 2023, Pg. 147, said Plat Records and being the Southwest corner of the herein described tract;

THENCE North 00 deg. 53 min. 50 sec. East, with the East line of said Lot 1R and the West line of said Interurban Street, a distance of 45.24 ft. to a point at the most Easterly Northeast corner of said Lot 1R and being the Southeast corner of the 42 ft. by 125 ft. tract conveyed to Lazy Diamond S Holdings, LLC as recorded in Doc. No. 2022000121166, Real Property Records, Collin County, Texas and being the Northwest corner of the herein described tract, ***SAID*** point bears North 37 deg. 10 min. 30 sec. West, 0.45 ft. from a ½ inch rebar found;

THENCE in an Easterly, Southerly and Westerly direction, over and across said right-of-way of Interurban Street, the following calls and distances:

1. South 89 deg. 03 min. 57 sec. East, a distance of 12.76 ft. to a ½ inch capped rebar set, stamped "RPLS 6578" at the Northeast corner of the herein described tract, ***FROM*** which a ½ inch capped rebar found (RPLS 4172) at the Northwest corner of Lot 15, said Block 4, Old Donation Plat of City of Anna bears South 81 deg. 55 min. 31 sec. East, 66.50 ft.;
2. South 00 deg. 53 min. 52 sec. East, a distance of 45.26 ft. to a ½ inch capped rebar set, stamped "RPLS 6578" at the Southeast corner of the herein described tract;
3. North 89 deg. 03 min. 57 sec. West, a distance of 14.18 ft. to the **PLACE OF BEGINNING** and containing **0.014 ACRES** and/or **610 SQUARE FEET** of land.



Kate A. Wagner, R.P.L.S. No. 6578
March 12, 2026

Item No. 6.n.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Joseph Cotton

AGENDA ITEM:
Approve an Ordinance of the City of Anna, Texas, abandoning and vacating a portion of Interurban Street right-of-way consisting of approximately 0.097 acres, generally located between Fourth Street and Fifth Street and adjacent to property associated with Jonic Investments, Inc.; reserving existing utility, drainage, franchise, and other rights; authorizing the City Manager to execute and record instruments necessary to effectuate the abandonment; providing a savings and repeater clause; providing a severability clause; providing a penalty clause; and providing an effective date. (Director of Public Works Joseph Cotton)

SUMMARY:
Approve an Ordinance of the City of Anna, Texas, abandoning and vacating a portion of Interurban Street right-of-way consisting of approximately 0.097 acres, generally located between Fourth Street and Fifth Street and adjacent to property associated with Jonic Investments, Inc.; reserving existing utility, drainage, franchise, and other rights; authorizing the City Manager to execute and record instruments necessary to effectuate the abandonment; providing a savings and repeater clause; providing a severability clause; providing a penalty clause; and providing an effective date.

FINANCIAL IMPACT:
There is no financial impact to the city related to this item.

BACKGROUND:
The abandonment of the right-of-way is in connection with the reconstruction of Interurban Street from Fourth to Fifth into a pedestrian-oriented development.

STRATEGIC CONNECTIONS:
This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: **Unique.**
Anna is designed to be unique as it transforms from a bedroom community to a thriving city, with:

- Deliberate planning for the future
- A vision for innovative development and positive growth
- A variety of housing, jobs, and educational opportunities

ATTACHMENTS:

1. Ord. Alley Abandonment Jonic C03029D20260720CR1 mc

CITY OF ANNA, TEXAS

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY OF ANNA, TEXAS, ABANDONING AND VACATING A PORTION OF A 20-FOOT-WIDE ALLEY CONSISTING OF APPROXIMATELY 0.097 ACRES (4,221 SQUARE FEET), GENERALLY LOCATED BETWEEN FOURTH STREET AND FIFTH STREET AND ADJACENT TO PROPERTY ASSOCIATED WITH JONIC INVESTMENTS, LLC; RESERVING EXISTING UTILITY, DRAINAGE, FRANCHISE, AND OTHER RIGHTS; AUTHORIZING THE CITY MANAGER TO EXECUTE AND RECORD INSTRUMENTS NECESSARY TO EFFECTUATE THE ABANDONMENT; PROVIDING A SAVINGS AND REPEALER CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Anna, Texas (the "City") is a home-rule municipal corporation organized and operating under the laws of the State of Texas and the City Charter; and

WHEREAS, Texas Transportation Code, Section 311.007 authorizes a home-rule municipality to vacate, abandon, or close a street or alley; and

WHEREAS, Helvey-Wagner Surveying, Inc. has prepared an alley abandonment survey and field notes dated June 30, 2026, describing a portion of a 20-foot-wide alley within Block 4, Old Donation Plat of the City of Anna, Texas, containing approximately 0.097 acres or 4,221 square feet of land, situated in the City of Anna, Collin County, Texas, and being a part of the Henry Brantley Survey, Abstract No. 71, as per plat of record in Volume 21, Page 368, Deed Records, Collin County, Texas, as more particularly described and depicted in Exhibit A attached hereto; and

WHEREAS, the City Council finds that the alley described in Exhibit A is not needed for present or reasonably anticipated public street, alley, roadway, or right-of-way purposes; and

WHEREAS, the City Council finds that the abandonment and vacation of the alley described in Exhibit A will not deprive any property of reasonable access, will not materially impair traffic circulation, emergency access, drainage, utility service, or other public services, and is consistent with the orderly development and redevelopment of the surrounding property; and

WHEREAS, the City Council finds that the alley described in Exhibit A consists of a small and irregular portion of public alley right-of-way that is not practical for independent public use as a separate tract and that abandonment, subject to the reservations stated in this ordinance, is in the public interest; and

WHEREAS, the City Council desires to abandon and vacate the alley described in Exhibit A, subject to existing utility, drainage, franchise, and other rights and subject to the terms and conditions of this ordinance;

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

Section 1. Findings. The findings set forth in the recitals of this ordinance are hereby found to be true and correct and are incorporated as if set forth fully herein.

Section 2. Abandonment and Vacation. Subject to the reservations and conditions stated in this ordinance, the City hereby abandons, vacates, and closes to public street, alley, roadway, and right-of-way use the public alley and right-of-way described and depicted in Exhibit A attached to this ordinance and incorporated herein by reference (the "Abandoned Alley"). The Abandoned Alley is abandoned pursuant to Texas Transportation Code, Section 311.007, the City Charter, and other applicable law.

Section 3. Reservations. This ordinance does not abandon, release, impair, or otherwise affect any existing public utility easement, drainage easement, franchise right, access right, emergency access right, prescriptive right, or other public or private easement or property interest that exists within, over, under, or across the Abandoned Alley. The City reserves for itself and for any affected utility provider all rights reasonably necessary to operate, maintain, repair, replace, remove, relocate, or access existing utilities, drainage improvements, and public facilities located in the Abandoned Alley until such rights are expressly released in writing by the City or the affected utility provider, as applicable.

Section 4. Authorization. The City Manager is authorized to execute, acknowledge, deliver, and record any quitclaim deed, abandonment instrument, easement reservation, release, affidavit, notice, or other document reasonably necessary or convenient to effectuate this ordinance. The City Secretary is authorized to attest such instruments and to cause this ordinance, including Exhibit A, or a memorandum of this ordinance, to be recorded in the real property records of Collin County, Texas.

Section 5. No Warranty. The City makes no representation or warranty, express or implied, regarding title to the Abandoned Alley. This ordinance abandons and vacates the City's public alley and right-of-way interest only to the extent the City owns, holds, or claims such interest and does not convey, release, or impair any interest not owned, held, or claimed by the City.

Section 6. Savings and Repealer. All provisions of the ordinances of the City of Anna, Texas, in conflict with the provisions of this ordinance are hereby repealed to the extent of such conflict, and all provisions not in conflict shall remain in full force and effect.

Section 7. Severability. If any section, subsection, sentence, clause, phrase, or provision of this ordinance is held to be invalid, illegal, or unconstitutional by a court of competent jurisdiction, such invalidity shall not affect the remaining portions of this ordinance, which shall remain in full force and effect.

Section 8. Effective Date. This ordinance shall be in full force and effect from and after its passage, approval, and publication or posting as required by law.

PASSED AND APPROVED by the City Council of the City of Anna, Texas, on this ____ day of _____, 2026.

APPROVED:

_____
Pete Cain, Mayor

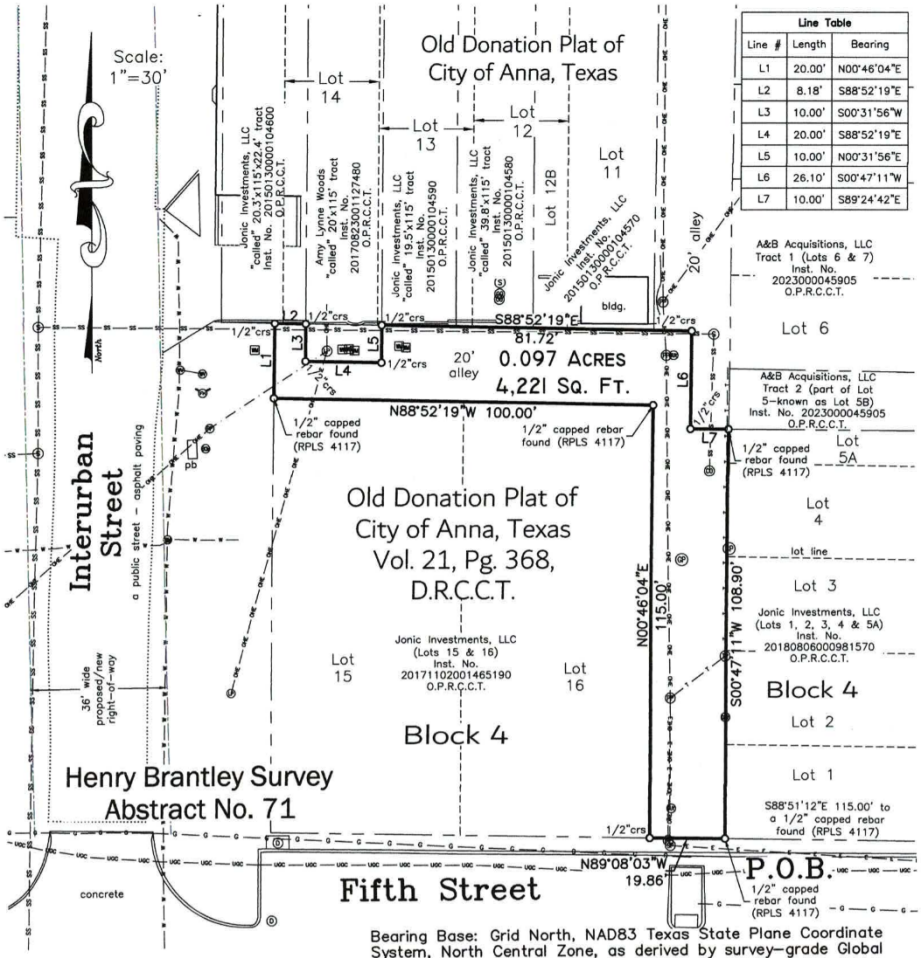
ATTEST:

_____
Carrie Land, City Secretary

EXHIBIT A - Legal Description and Survey

Jonic Investments, LLC - Alley Abandonment (0.097 Acres / 4,221 Square Feet)

Exhibit A, Page 1



Line Table		
Line #	Length	Bearing
L1	20.00'	N00°46'04"E
L2	8.18'	S88°52'19"E
L3	10.00'	S00°31'56"W
L4	20.00'	S88°52'19"E
L5	10.00'	N00°31'56"E
L6	26.10'	S00°47'11"W
L7	10.00'	S89°24'42"E

Bearing Base: Grid North, NAD83 Texas State Plane Coordinate System, North Central Zone, as derived by survey-grade Global Positioning System. All distances are grid distances.

Scale Factor (Grid to Surface): 1.0001485347

Typical Linework/Symbols

- SS = sanitary sewer line
- W = water line
- T = telecommunications line
- E = GCEC fiber optic line
- G = gas line
- UGC = fiber optic cable
- SD = storm drain
- OHE = overhead power line
- GY = guy wire
- PP = power pole
- LP = light pole
- PB = pullbox
- TP = telephone pole
- TPP = telephone pedestal
- BCM = buried cable marker
- WM = water meter
- WV = water valve
- FH = fire hydrant
- S = sanitary sewer manhole
- CO = cleanout
- D = storm drain manhole
- GV = gas valve
- GP = gas pipe
- GM = gas meter

1/2"crs = 1/2" capped rebar set (RPLS 6578)

Alley Abandonment for: City of Anna, Texas

I, Kate A. Wagner, Registered Professional Land Surveyor, do hereby certify that a survey was performed on the ground of the property shown hereinabove and is a true and correct representation of the property shown hereon. Field Notes attached hereto.

STATE OF TEXAS REGISTERED KATE A. WAGNER 6578 PROFESSIONAL LAND SURVEYOR

Job No. ACA380626

Helvey-Wagner Surveying, Inc.
222 W. Main St., Denison, Texas 75020
Phone (903) 463-6191
Email: kate@helveywagnersurvey.net
TBPELS Firm Registration No. 10088100

Kate A. Wagner, R. P. L. S. No. 6578

Copyright Date: June 30, 2026

Y:\Land Projects R2\Topo-Anna-Riggins-Edward-Streets\Civil 3D\Alley-abandonment-Jonic.dwg Layout: Legal-Portrait Plot Date Jun 30 26 Time: 12:56 PM

Helvey-Wagner Surveying, Inc.

222 West Main Street · Denison, Texas 75020
Ph: (903) 463-6191 · Email: kate@helveywagnersurvey.net
Texas Board of Engineers and Land Surveyors Firm Registration No. 10088100
Billy F. Helvey, RPLS No. 4488 – Kate A. Wagner, RPLS No. 6578

ALLEY ABANDONMENT
0.097 ACRES/4,221 SQUARE FEET

SITUATED in the City of Anna, County of Collin, State of Texas, being a part of the Henry Brantley Survey, Abstract No. 71, and being that portion of the 20 ft. wide alley lying within Block 4, Old Donation Plat of the City of Anna, Texas as per plat of record in Volume 21, Page 368, Deed Records, Collin County, Texas and being more particularly described by metes and bounds as follows, to-wit;

BEGINNING at a ½ inch capped rebar found (RPLS 4117) in the North right-of-way line of Fifth Street, a public street, at the Southwest corner of Lot 1, said Block 4 and the most Southerly Southeast corner of the herein described tract, ***FROM*** which a ½ inch capped rebar found (RPLS 4117) at the Southeast corner of said Lot 1 bears South 88 deg. 51 min. 12 sec. East, 115.00 ft.;

THENCE North 89 deg. 08 min. 03 sec. West, with the North right-of-way line of said Fifth Street, a distance of 19.86 ft. to a ½ inch capped rebar set, stamped "RPLS 6578" at the Southeast corner of Lot 16, said Block 4 and the most Southerly Southwest corner of the herein described tract;

THENCE North 00 deg. 46 min. 04 sec. East, with the West line of said alley and the East line of said Lot 16, a distance of 115.00 ft. to a ½ inch capped rebar found (RPLS 4117) at the Northeast corner of said Lot 16 and an Ell corner of both said alley and the herein described tract;

THENCE North 88 deg. 52 min. 19 sec. West, with the North line of said Lot 16 and Lot 15, said Block 4 and the South line of said 20 ft. wide alley, a distance of 100.00 ft. to a ½ inch capped rebar found (RPLS 4117) at the Northwest corner of said Lot 15 and the most Westerly Southwest corner of the herein described tract;

THENCE North 00 deg. 46 min. 04 sec. East, over and across said alley, a distance of 20.00 ft. to a ½ inch capped rebar set, stamped "RPLS 6578" in the North line of said 20 ft. wide alley and the South line of the "called" 20.3 ft. by 115 ft. by 22.4 ft. tract of land conveyed to Jonic Investments, LLC in Inst. No. 20250130000104600, Official Public Records, Collin County, Texas and the most Westerly Northwest corner of the herein described easement;

THENCE South 88 deg. 52 min. 19 sec. East, with the North line of said 20 ft. wide alley and the South line of said Jonic Investments, LLC tract, passing the Southwest corner of Lot 14, said Block 4, continuing with the South line of said Lot 14 for a total distance of 8.18 ft. to a ½ inch capped rebar set, stamped "RPLS 6578" to the Southeast corner of said Jonic Investments, LLC tract in Inst. No. 20150130000104600, the Southwest corner of the "called" 20 ft. by 115 ft. tract of land conveyed to Amy Lynne Woods in Inst. No. 20170823001127480, said Official Public Records and the most Westerly Northeast corner of the herein described tract;

THENCE in Southerly, Westerly and Northerly, over and across said 20 ft. wide alley, the following calls and distances:

1. South 00 deg. 31 min. 56 sec. West, a distance of 10.00 ft. to a 1/2 inch capped rebar set, stamped "RPLS 6578" at an Ell corner of the herein described tract;
2. South 88 deg. 52 min. 19 sec. East, a distance of 20.00 ft. to a ½ inch capped rebar set, stamped "RPLS 6578" at an Ell corner of the herein described tract;
3. North 00 deg. 31 min. 56 sec. East, a distance of 10.00 ft. to a ½ inch capped rebar set, stamped "RPLS 6578" in the South line of Lot 13, said Block 4 and the North lien of said 20 ft. alley, at the Southeast corner of said Woods "called" 20 ft. by 115 ft. tract and the Southwest corner of the "called" 19.5 ft. by 115 ft. tract of land

conveyed to Jonic Investments, LLC in Inst. No. 20150130000104590, said Official Public Records and a Northwesterly corner of the herein described tract;

THENCE South 88 deg. 52 min. 19 sec. East, with the North line of said 20 ft. alley and the South line of said Lot 13 and Lots 12 and 11, said Block 4, passing the Southeast corner of said Lot 11 and continuing through said alley for a total distance of 87.12 ft. to a ½ inch capped rebar set, stamped "RPLS 6578" at a Northeasterly corner of the herein escribed tract;

THENCE South 00 deg. 47 min. 11 sec. West, over and across said 20 ft. alley, a distance of 26.10 ft. to a ½ inch capped rebar set, stamped "RPLS 6578" at an Ell corner of the herein described tract;

THENCE South 89 deg. 24 min. 42 sec. East, continuing over and across said 20 ft. alley, a distance of 10.00 ft. to a ½ inch capped rebar found (RPLS 4117) at the Southwest corner of a tract of land referred to as Tract 2-Lot 5B and conveyed to A&B Acquisitions, LLC in Inst. No. 2023000045905, said Official Public Records, the Northwest corner of Lot 5B, said Block 4 and the most Easterly Northeast corner of the herein described tract;

THENCE South 00 deg. 47 min. 11 sec. West, with the West line of said Lot 5A and Lot 1 and the West line of Lots 4, 3, and 2, said Block 4, a distance of 108.90 ft. to the **PLACE OF BEGINNING** and containing **0.097 ACRES** and/or **4,221 SQUARE FEET** of land.



Kate A. Wagner, R.P.L.S. No. 6578
June 30, 2026

Item No. 7.a.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Natasha Roach

AGENDA ITEM:
Consider/Discuss/Action on a Resolution of the City of Anna, Texas, approving a Chapter 380 impact fee payment deferral agreement between the City of Anna, Texas, and GTP Food Group, LLC and authorizing execution by the Mayor. (Director of Economic Development Natasha Roach)

SUMMARY:
GTP Food Group is developing a project consisting of several restaurants within the downtown core and has requested a modification to the timing of required development impact fee payments. Under the requirements listed in an agreement that was approved on July 7, 2025, impact fees are due at the time a building permit is issued.

The developer has requested that the City allow payment of the required impact fees at the time the final Certificate of Occupancy is issued instead of at building permit issuance.

The requested deferral would postpone the collection of development impact fees until project completion and prior to occupancy. This change would provide the developer with additional flexibility in project financing and cash flow during construction while ensuring that all required impact fees are paid before the building is occupied.

FINANCIAL IMPACT:
Approval of the request would delay the receipt of impact fee revenues until issuance of the final Certificate of Occupancy. The total amount of impact fees is $551,407.00.

Payment for all fees and permits will be due for each building at the time a building permit is requested. That amount is approximately $14,448.00.

The developer will be required to pay the remainder of the impact fees, in the amount of $533,489.00 before the issuance of a Certificate of Occupancy.

BACKGROUND:
The Anna Community Development Corporation (CDC) and GTP Food Group entered into a Ground Lease Purchase Agreement and a Performance Agreement for the development of the subject property on July 7, 2025.

The developer intends to construct and operate several restaurants, an entertainment venue and common area, parking facilities, and related site improvements as part of the

overall development.

STRATEGIC CONNECTIONS:

This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: **Vibrant.**

Anna has a quality workforce that contributes to a prosperous economy that includes:

- Diverse businesses with outstanding employment opportunities
- Easy access to a variety of events and entertainment venues
- A one-of-a-kind downtown

ATTACHMENTS:

1. Council Resolution - Chapter 380 Impact Fee Payment Deferral Agreement with GTP Food Group

CITY OF ANNA, TEXAS

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, APPROVING A CHAPTER 380 IMPACT FEE PAYMENT DEFERRAL AGREEMENT BETWEEN THE CITY OF ANNA, TEXAS, AND GTP FOOD GROUP, LLC; AUTHORIZING THE CITY MANAGER TO EXECUTE THE AGREEMENT; FINDING THAT THE AGREEMENT PROMOTES ECONOMIC DEVELOPMENT AND STIMULATES BUSINESS AND COMMERCIAL ACTIVITY; AUTHORIZING RELATED ACTIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Anna, Texas (the "City") is a home-rule municipality acting under its Charter and the laws of the State of Texas; and

WHEREAS, Article III, Section 52-a of the Texas Constitution and Chapter 380 of the Texas Local Government Code, including Section 380.001, authorize the City to establish and administer programs to promote state or local economic development and to stimulate business and commercial activity in the City; and

WHEREAS, the City has adopted impact fees under applicable City ordinances and Chapter 395 of the Texas Local Government Code, and such impact fees are ordinarily due at or before issuance of the applicable building permit; and

WHEREAS, Anna Community Development Corporation and GTP Food Group, LLC, a Texas limited liability company ("Developer"), are parties to a Ground Lease Purchase Agreement and Performance Agreement effective July 7, 2025, as amended effective December 30, 2025, relating to approximately 2.823 acres generally located at the southeast corner of State Highway 5 and West 7th Street in Anna, Texas (the "Property"); and

WHEREAS, Developer intends to construct and operate restaurants, an entertainment and common area, parking facilities, and related improvements on the Property (the "Project"); and

WHEREAS, Developer has requested a limited deferral of the deadline for payment of impact fees attributable to the Project from the ordinary building-permit deadline until issuance of the applicable final certificate of occupancy, subject to an outside payment deadline of June 30, 2028 with limited exceptions; and

WHEREAS, the proposed Chapter 380 Impact Fee Payment Deferral Agreement between the City and Developer, in substantially the form attached to this Resolution as Exhibit A (the "Agreement"), defers only the timing of payment and does not waive, reduce, rebate, credit, forgive, or release any impact fee or other amount owed to the City; and

WHEREAS, the City Council finds that the Project and the Agreement are expected to promote local economic development, stimulate business and commercial activity, encourage redevelopment and activation of the Anna Downtown District, and provide employment, tax-base, visitor-activity, and other public benefits to the City and its residents; and

WHEREAS, the City Council further finds that Developer's obligations under the Agreement provide adequate consideration and sufficient contractual controls to ensure that the public purposes of the Agreement are carried out; and

WHEREAS, the City Council finds that approval of the Agreement is in the best interests of the City and its residents;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ANNA, TEXAS, THAT:

Section 1. Recitals Incorporated. The recitals set forth above are incorporated herein for all purposes as if fully set forth herein.

Section 2. Approval of Agreement. The City Council hereby approves the Agreement in substantially the form attached hereto as Exhibit A and authorizes the City Manager to execute and deliver the Agreement on behalf of the City. The Agreement may include such final completions, conforming revisions, non-material changes, and revisions approved as to legal form by the City Attorney as do not materially alter the rights or obligations approved by this Resolution.

Section 3. Chapter 380 Program and Public-Purpose Findings. The City Council hereby establishes and approves the Agreement as a Chapter 380 economic development program and, to the fullest extent authorized by applicable law, as a limited agreement concerning the time and method of payment of the deferred impact fees. The City Council finds that the Agreement serves the public purposes stated in the recitals and contains adequate consideration and sufficient controls to ensure that those public purposes are accomplished.

Section 4. Limited Payment-Timing Deferral. Approval of the Agreement defers only the deadline for payment of the impact fees expressly identified in the Agreement. Nothing in this Resolution or the Agreement waives, reduces, rebates, credits, forgives, or releases any impact fee or other amount owed to the City; creates a debt of the City; pledges the City's credit or taxing power; or requires the City to appropriate or expend funds.

Section 5. Authorization for Related Actions. The City Manager, City Secretary, and other appropriate City officers, employees, consultants, representatives, and legal counsel are authorized to take such actions and execute such ancillary documents as are reasonably necessary or appropriate to carry out the purposes of this Resolution and the Agreement, including completing administrative blanks, coordinating execution, providing notices, maintaining records, and satisfying applicable reporting or posting requirements.

Section 6. Savings Clause. If any word, phrase, clause, sentence, paragraph, section, or other part of this Resolution is held by a court of competent jurisdiction to be invalid, illegal, or unconstitutional, such holding shall not affect the validity of the remaining portions of this Resolution, which shall remain in full force and effect.

Section 7. Effective Date. This Resolution shall take effect immediately upon its passage and approval by the City Council.

PASSED AND APPROVED by the City Council of the City of Anna, Texas, on this ___ day of _____, 2026.

ATTEST:	**APPROVED:**
_____	_____
Carrie Land, City Secretary	Pete Cain, Mayor

Item No. 7.b.

City Council Agenda
Staff Report

Meeting Date: 7/28/2026
Staff Contact: Muhamad Madhat

AGENDA ITEM:
Conduct a Final Public Hearing as required by the Texas Community Development Block Grant (TxCDBG) Program for the completed 4th Street Improvement Project (Project Limits: N. Riggins Street to SH 5). (CIP Manager Muhamad Madhat)

SUMMARY:
The purpose of the public hearing is to review the project's performance and provide an opportunity for public comment prior to the grant closeout. The project included sidewalk improvements, ADA-compliant curb ramps and street lighting.

FINANCIAL IMPACT:
This item has no financial impact.

BACKGROUND:
The City of Anna completed the 4th Street Improvement Project, funded in part through the Texas Community Development Block Grant (TxCDBG) Program. The project included sidewalk improvements, ADA-compliant curb ramps and street lighting along 4th Street from N. Riggins Street to SH 5.
As part of the TxCDBG grant closeout requirements, the City is required to conduct a final public hearing to review the project's performance and provide residents with an opportunity to comment on the completed improvements before the grant can be officially closed.

STRATEGIC CONNECTIONS:
This item supports the City of Anna Strategic Plan, specifically advancing the strategic outcome area: **Resilient.**
Anna's mobility and utility infrastructure consistently meets community needs by:

- Focusing on resiliency and the City's ability to recover from upsets
- Having a robust multi-modal transportation network
- Dependably delivering utility services to the City's neighbors and businesses

ATTACHMENTS: