

**Fort Worth Public Improvement District No. 17
(Rock Creek Ranch)
Western Improvement Area
Multifamily - Sanitary Sewer & Water Improvements Served Tracts
Project Overview**

The Fort Worth Public Improvement District No. 17 (Rock Creek Ranch) (the “District”) was created by the City of Fort Worth City Council on December 13, 2016, pursuant to the Public Improvement District Assessment Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution 4724-12-2016, upon petition of the owners of the taxable real property representing more than 50 percent of the appraised value of taxable real property liable for assessment within the District and the property owners who own taxable real property that constitutes more than 50 percent of the area of all taxable real property that is liable for assessment by the District.

The District was created principally to finance certain public improvements (the “Authorized Improvements”) that specially benefit assessed property in the District. On August 15, 2017, the City Council adopted Ordinance 4809-08-2017 that approved a Service and Assessment Plan for Improvement Area #1 of the District (the "Service and Assessment Plan") and levied Special Assessments (the "Major Improvement Area Special Assessments") on certain property within the Major Improvement Area in accordance with the Major Improvement Area Assessment Roll attached as Appendix A-1 to the Service and Assessment Plan. The Major Improvement Area Assessments may be prepaid in whole or in part at any time or may be paid in annual installments as provided by the Act and the Service and Assessment Plan.

The City issued the City of Fort Worth, Texas Special Assessment Revenue Bonds, Series 2017 (Fort Worth Public Improvement District No. 17 – Rock Creek Ranch – Major Improvement Project) (the “Major Improvement Bonds”), in the aggregate principal amount of \$12,685,000 were issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the Major Improvements that benefited all of the property in the PID. In addition, the City of Fort Worth, Texas Special Assessment Revenue Bonds, Series 2018 (Fort Worth Public Improvement District No. 17 – Rock Creek Ranch – Roadway Improvement Project) (the “Roadway Improvement Bonds”), in the aggregate principal amount of \$5,155,000 were issued to finance, refinance, provide or otherwise assist in the acquisition, construction and maintenance of the Roadway Improvements that benefited the Western Improvement Area within in the PID.

All Assessments that are not paid in full will be billed in annual installments and collected each year by the City, or its designee, as provided in the Service and Assessment Plan. **Annual Installments are billed by the Tarrant County Tax Office and are due and payable as provided on the annual installment assessment bill.** Annual installments are expected to be billed and collected on the same schedule as property taxes. The Assessments, including the annual installments thereof, are (a) a first and prior lien against the property assessed, superior to all other liens and claims except liens or claims for state, county, school district or other political subdivision ad valorem property taxes, whether now or hereafter payable, and (b) a personal liability of and charge against the owners of the property to the extent of their ownership regardless of whether the owners are named.

More information concerning the District, the Assessments and the due dates of the Annual Installments of the Assessments may be obtained from MuniCap, Inc., the District Administrator for the City, located at 600 E. John Carpenter Freeway, Suite 150, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free) and email at txpid@municap.com.

FAILURE TO PAY THE ASSESSMENTS LEVIED AGAINST ASSESSED PROPERTY, INCLUDING THE ANNUAL INSTALLMENT THEREOF, COULD RESULT IN FORECLOSURE OF SUCH PROPERTY.

PID Assessment Notice

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

[insert property address]

As the purchaser of the real property described above, you are obligated to pay assessments to the City of Fort Worth, Texas (the "City"), for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within the Fort Worth Public Improvement District No. 17 (Rock Creek Ranch) 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 County. The exact amount of each annual installment will be approved each year by the County Commissioners Court in the Annual Service Plan Update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the City or MuniCap, Inc., the District Administrator for the County, located at 600 E. John Carpenter Fwy, Suite 150, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free) and email at txpid@municap.com.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

Date: _____

Signature of Seller

Signature of Seller

STATE OF TEXAS

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§

COUNTY OF _____

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

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

Notary Public, State of Texas

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

Date: _____

Signature of Purchaser

Signature of Purchaser

STATE OF TEXAS

§

§

COUNTY OF _____

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed, in the capacity stated and as the act and deed of the above-referenced entities as an authorized signatory of said entities.

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

Notary Public, State of Texas

**Fort Worth Public Improvement District No.17
(Rock Creek)
Western Improvement Area
Summary of Projected Annual Installments**

**Land Use Class
Outstanding Assessment Per Unit**

**Multifamily - Sanitary Sewer & Water Improvements Served
\$1,117**

Year¹	Cumulative Outstanding Principal	Major Improvement Principal²	Major Improvement Interest²	Roadway Improvement Principal²	Roadway Improvement Interest²	Administrative Expenses³	Total Annual Installment
2025	\$1,117	\$42	\$36	\$27	\$24	\$6	\$134
2026	\$1,049	\$44	\$35	\$29	\$23	\$11	\$141
2027	\$976	\$46	\$33	\$31	\$21	\$11	\$143
2028	\$899	\$49	\$30	\$32	\$20	\$12	\$142
2029	\$819	\$51	\$28	\$34	\$18	\$12	\$142
2030	\$734	\$54	\$25	\$35	\$16	\$12	\$142
2031	\$644	\$57	\$22	\$37	\$14	\$12	\$142
2032	\$550	\$60	\$19	\$39	\$12	\$12	\$142
2033	\$452	\$63	\$15	\$41	\$10	\$13	\$142
2034	\$347	\$66	\$12	\$44	\$8	\$13	\$142
2035	\$237	\$70	\$8	\$46	\$5	\$13	\$142
2036	\$121	\$73	\$4	\$48	\$3	\$13	\$141
Total		\$675	\$267	\$443	\$173	\$140	\$1,697

1 - The Annual Installment billed during Year 2025 will be billed by the Tarrant County Tax Office on or around 10/01/25 and payment is due by 01/31/26.

2 - The principal and interest amounts represent the final numbers of the Series 2017 and Series 2018 Bonds and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date each year and include additional interest of one-half of one percent for debt service reserves.

3 - The Administrative Expenses are estimated and will be updated each year in the Annual Service Plan Updates.

THIS SCHEDULE IS AN ESTIMATE OF ANNUAL INSTALLMENT PAYMENTS AND IS SUBJECT TO CHANGE. THE EXACT AMOUNT OF EACH ANNUAL INSTALLMENT WILL BE REFLECTED IN THE FORT WORTH PUBLIC IMPROVEMENT DISTRICT NO. 17 ANNUAL SERVICE AND ASSESSMENT PLAN UPDATES. FOR ANY ADDITIONAL INQUIRIES ABOUT THE FORT WORTH PUBLIC IMPROVEMENT DISTRICT NO. 17, PLEASE CONTACT THE DISTRICT ADMINISTRATOR AT 866-648-8482.

Property Owners may choose to prepay their Assessment at any time. Effective January 1, 2024, for any single-family residential parcel prepaying an Assessment, a \$500 fee will be included in the total payoff amount to cover processing and other lien release related filing expenses. If interested in prepaying an Assessment, please contact MuniCap by telephone at (469) 490-2800 or email at txpid@municap.com.