

**Mosaic Public Improvement District
Improvement Area #2 – Lot Type 5 Townhome
Project Overview**

The Mosaic Public Improvement District (the “District”) was created by the City Council of the City of Celina (the “City Council”) on November 9, 2021, pursuant to the Public Improvement District Act, Texas Local Government Code, Chapter 372, as amended (the “Act”), and Resolution No. 2021-104R 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. All of the property in the District is located within the boundaries of the City of Celina (the “City”).

The District was created principally to finance certain public improvement projects (the “Authorized Improvements”) that specially benefit assessed property in the District. On November 12, 2024, the City Council approved an ordinance (the “Assessment Ordinance”) accepting and approving the Service and Assessment Plan for the District as updated for Improvement Area #2 on November 12, 2024 (the “Updated Service and Assessment Plan”) and levying special assessments (the “Improvement Area #2 Assessments”) against the Improvement Area #2 Assessed Property as shown on the Improvement Area #2 Assessment Roll attached as Appendix H to the Updated Service and Assessment Plan. The Improvement Area #2 Assessments may be prepaid in whole or in part at any time without penalty or may be paid in Annual Installments as provided by the Act and the Updated Service and Assessment Plan.

The City issued the City of Celina, Texas Special Assessment Revenue Bonds, Series 2024 (Mosaic Public Improvement District Improvement Area #2 Project) in the aggregate amount of \$38,256,000 pursuant to the Act, and in Ordinance 2024-101 adopted by the City Council on November 12, 2024 and an Indenture of Trust dated as of December 1, 2024 between the City, and the U.S. Bank Trust Company, National Association, as trustee (the “Series 2024 Improvement Area #2 Bonds”). In addition, the City approved an additional assessment under the PID Reimbursement Agreement in the aggregate amount of \$7,100,000 (the “Improvement Area #2 Reimbursement Agreement Obligation”) to finance the remaining costs of the Authorized Improvements in Improvement Area #2.

The Improvement Area #2 Bonds and Improvement Area #2 Reimbursement Obligation of the PID Reimbursement are payable from the Improvement Area #2 Assessments levied against each parcel of Assessed Property within Improvement Area #2 of the District pursuant to the Assessment Ordinance and in accordance with the Updated Service and Assessment Plan.

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 Collin County Tax Office and are due and payable as provided on the annual installment assessment bill.** Annual installments are expected to be billed and collected on the same schedule as property taxes. The Assessments, including the annual installments thereof, are (a) a first and prior lien against the property assessed, superior to all other liens and claims except liens or claims for state, county, school district or other political subdivision ad valorem property taxes, whether now or hereafter payable, and (b) a personal liability of and charge against the owners of the property to the extent of their ownership regardless of whether the owners are named.

More information concerning the District, the Improvement Area #2 Assessments and the due dates of the Annual Installments of the Phase #1 Assessments may be obtained from MuniCap, Inc., the District Administrator for the City, located at 600 E. John Carpenter Fwy, Suite 150, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free) and email at txpid@municap.com.

FAILURE TO PAY THE IMPROVEMENT AREA #2 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 CELINA, 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 Celina, 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 Mosaic Public Improvement District (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from the City. The exact amount of each annual installment will be approved each year by the City Council in the Annual Service Plan Update for the District. More information about the assessments, including the amounts and due dates, may be obtained from the City or MuniCap, Inc., the District Administrator for the City, located at 600 E. John Carpenter Fwy, Suite 150, Irving, Texas 75062 and available by telephone at (469) 490-2800 or (866) 648-8482 (toll free) and email at txpid@municap.com.

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

Date: _____

Signature of Seller

Signature of Seller

STATE OF TEXAS §

§

COUNTY OF _____ §

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

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

Notary Public, State of Texas

**Mosaic Public Improvement District
Schedule of Projected Annual Installments
Improvement Area #2**

Lot Type
Equivalent Units
Outstanding Assessment

Single-Family - Townhomes
0.45
\$43,176

Year ¹	Cumulative Outstanding Assessment	Series 2024 IA #2 Bond Principal ²	Series 2024 IA #2 Bond Interest ²	IA #2 R.A. Principal ³	IA #2 R.A. Interest ³	Administrative Expenses ⁴	Total Annual Installment
2025	\$43,176	\$554	\$2,084	\$94	\$395	\$58	\$3,186
2026	\$42,528	\$581	\$2,070	\$100	\$390	\$59	\$3,200
2027	\$41,848	\$608	\$2,041	\$106	\$384	\$61	\$3,199
2028	\$41,134	\$638	\$2,010	\$111	\$378	\$62	\$3,199
2029	\$40,384	\$668	\$1,978	\$118	\$371	\$63	\$3,199
2030	\$39,598	\$701	\$1,945	\$125	\$364	\$64	\$3,199
2031	\$38,773	\$734	\$1,910	\$132	\$357	\$66	\$3,199
2032	\$37,906	\$774	\$1,869	\$140	\$349	\$67	\$3,199
2033	\$36,993	\$817	\$1,825	\$149	\$341	\$68	\$3,200
2034	\$36,027	\$862	\$1,779	\$157	\$333	\$70	\$3,200
2035	\$35,009	\$908	\$1,731	\$167	\$323	\$71	\$3,200
2036	\$33,934	\$958	\$1,680	\$176	\$314	\$72	\$3,199
2037	\$32,800	\$1,010	\$1,626	\$187	\$303	\$74	\$3,199
2038	\$31,604	\$1,065	\$1,569	\$197	\$292	\$75	\$3,199
2039	\$30,341	\$1,124	\$1,509	\$208	\$281	\$77	\$3,199
2040	\$29,009	\$1,186	\$1,446	\$221	\$269	\$78	\$3,200
2041	\$27,602	\$1,251	\$1,379	\$234	\$256	\$80	\$3,200
2042	\$26,117	\$1,319	\$1,309	\$248	\$242	\$82	\$3,199
2043	\$24,550	\$1,393	\$1,234	\$262	\$228	\$83	\$3,200
2044	\$22,895	\$1,469	\$1,156	\$277	\$212	\$85	\$3,199
2045	\$21,149	\$1,555	\$1,068	\$293	\$196	\$87	\$3,199
2046	\$19,301	\$1,647	\$975	\$310	\$179	\$88	\$3,199
2047	\$17,344	\$1,744	\$876	\$328	\$161	\$90	\$3,199
2048	\$15,271	\$1,847	\$771	\$348	\$142	\$92	\$3,200
2049	\$13,076	\$1,956	\$660	\$368	\$121	\$94	\$3,200
2050	\$10,751	\$2,071	\$543	\$390	\$100	\$96	\$3,200
2051	\$8,290	\$2,193	\$419	\$413	\$77	\$97	\$3,199
2052	\$5,683	\$2,324	\$287	\$437	\$53	\$99	\$3,200
2053	\$2,922	\$2,461	\$148	\$462	\$27	\$101	\$3,199
Total		\$36,418	\$39,893	\$6,759	\$7,437	\$2,260	\$92,766

1 - Annual Installment billing by the Collin County Tax Office will commence during Year 2025 and will be billed 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 2024 Improvement Area #2 Bonds and will not increase during the life of the bonds. Interest amounts are calculated through the principal payment date of each year and include additional interest of one-half of one percent for debt service reserves.
3 - The principal and interest amounts represent the final numbers of the Improvement Area #2 Reimbursement Agreement and will not increase during the life of the reimbursement agreement. Interest amounts are calculated through the principal payment date of each year.
4 - Administrative expenses are estimated and will be updated each year in the Annual Service Plan Update.

THIS SCHEDULE IS AN ESTIMATE OF ANNUAL INSTALLMENT PAYMENTS AND IS SUBJECT TO CHANGE. THE EXACT AMOUNT OF EACH ANNUAL INSTALLMENT WILL BE REFLECTED IN THE MOSAIC PUBLIC IMPROVEMENT DISTRICT SERVICE AND ASSESSMENT PLAN, AS THE SAME IS UPDATED EACH YEAR.

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