

1. WHAT ARE THE PID BOUNDARIES?

The PID boundaries include the 297-acre Crossroads development. Crossroads is anticipated to include single-family, multi-family, and senior living uses; hotel, retail, and other commercial uses; and City office space. A map of the single-family Princeton Crossroads development is shown on the back page of this brochure. Each seller of property located within the PID is required to provide notice to the buyer pursuant to Texas Property Code Section 5.014.

2. WHAT COSTS ARE PAID BY THE PID ASSESSMENTS?

PID bonds for the District were issued in September of 2018 to reimburse and/or pay for the following public improvement costs, excluding the costs of oversizing, benefiting the District:

- Right-of-Way consisting of certain right-of-way for Princeton Crossroad;
- Off-Site Water Facilities consisting of the construction and installation of a waterline, pipes, valves, hydrants and other appurtenances, along US 380 from Boorman Lane to the eastern boundary of the PID;
- Off-Site Wastewater Facilities consisting of a sanitary system including the installation of pipes, service lines, manholes, encasements, and other appurtenances;
- Other Wastewater Facilities (Line and Lift Stations) consisting of a sanitary sewer line along the north side of Hazelwood Street, construction and installation of pipes, service lines, manholes, encasements, force mains, two major lift stations and appurtenances;

- Peachtree Sanitary Sewer Line Project (Phase 2) consisting of the construction and installation of pipes, service lines, manholes, encasements, and other appurtenances;
- Town Center City Tract Improvements consisting of improvements to be constructed on the north side of US 380 including revitalization of existing detention ponds, construction of a sidewalk system and entry features; and
- City, professional, and other fees, including but not limited to, construction management and PID creation costs, plan check and inspection fees, geotechnical and environmental services, and engineering and surveying.

The PID Assessments are payable in annual installments, and these annual installments will (i) pay the annual interest and principal due on the PID bonds, (ii) pay the annual administrative expenses, and (iii) fund required prepayment and delinquency reserves.

3. HOW MUCH ARE THE PID ASSESSMENTS FOR THE PRINCETON CROSSROADS SINGLE-FAMILY DEVELOPMENT?

The PID Assessment for Princeton Crossroads Single-Family Development is \$1,982.54 per residential lot. This Assessment is a fixed dollar amount based on the benefit received from the public infrastructure costs paid by the PID. The principal amount of the PID Assessments is paid in annual installments along with interest and administrative costs. The estimated maximum annual installment is \$173.

4. HOW LONG WILL THE ANNUAL INSTALLMENTS BE COLLECTED?

The last scheduled annual installment will be billed along with regular property taxes on the 2047 property tax bill. Any annual installments that remain unpaid following the close of the 2047 tax year will remain due and continue to incur interest, penalties, and attorney's fees in the same manner as delinquent ad valorem property taxes.

5. CAN THE ANNUAL INSTALLMENT AMOUNTS INCREASE?

The annual installments will reflect annual interest and principal due on the PID bonds, annual administrative expenses, and required prepayment and delinquency reserves. The estimated maximum annual installment of \$173 per residential lot is based on the average interest rate for the bonds of approximately 6.50%. Any revision to the estimated annual installments will be approved by the City Council and documented in an annual update to the Service and Assessment Plan as required by the Texas PID Act.

6. CAN I PAY OFF MY ASSESSMENT EARLY?

The balance of any assessment may be paid off at any time. If you are interested in paying off the balance of your assessment, please contact the PID Administrator, 30 Three Sixty Public Finance, at (877) 255-1566. Ask for Mitch Mosesman.

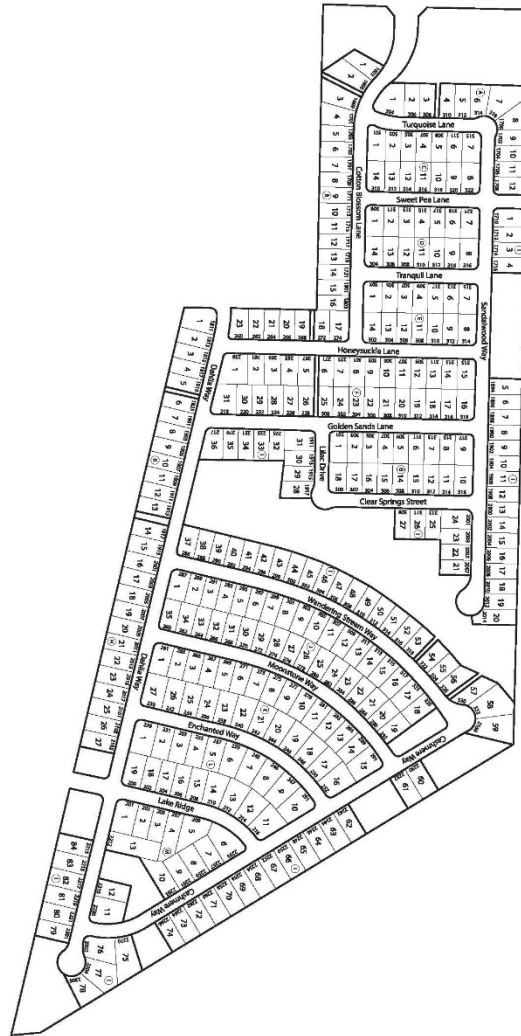
7. WHAT HAPPENS IF I DO NOT PAY MY ASSESSMENT?

The City will determine no later than February 15 of each year whether or not any 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 annual installment, and any delinquent charges and interest thereon, including diligently prosecuting an action in district court to foreclose the currently delinquent annual installment. The costs of foreclosure will be borne by the delinquent property owner pursuant to Section 372.018 (f) of the Public Improvement District Act which states that delinquent assessment installments shall incur interest, penalties, and attorney’s fees in the same manner as delinquent ad valorem taxes. However, the costs of foreclosure and/or any other action undertaken to collect delinquent annual installments may be paid from the Administrative Fund pending the settlement of any such foreclosure or other collection action.

8. WHO CAN I CONTACT WITH ADDITIONAL QUESTIONS

Please contact the PID Administrator, 30 Three Sixty Public Finance, Inc. at (877) 255-1556.

PRINCETON CROSSROADS



SUMMARY OF INFORMATION

**FOR THE
CROSSROADS
PUBLIC IMPROVEMENT DISTRICT**

**PRINCETON CROSSROADS
SINGLE-FAMILY DEVELOPMENT**



PREPARED FOR:
CITY OF PRINCETON
123 WEST PRINCETON DRIVE
PRINCETON, TX 75407

PREPARED BY:
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5860 OWENS AVENUE, SUITE 210
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