

## EXHIBIT B

### NOTICE OF PUBLIC HEARING REGARDING THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT

Pursuant to Section 372.009(c) and (d) of the Texas Local Government Code, as amended, notice is hereby given that the City Council of the City of Fair Oaks Ranch, Texas (the "City"), will hold a public hearing to accept public comments and discuss the petition (the "Petition"), filed by BMRK Boerne Ranch, LLC, a Texas limited liability company (the "Petitioner"), requesting that the City create the Post Oak Public Improvement District (the "District") to include property owned by the Petitioner located within the City's corporate limits.

**Time and Place of Public Hearing.** The public hearing will start at or 6:30 P.M. on Thursday, June 19, 2025, in the regular meeting place of the City Council in City Hall located at 7286 Dietz Elkhorn, Fair Oaks Ranch, Texas 78015.

**General Nature of the Proposed Authorized Improvements.** The general nature of the proposed public improvements are: (1) landscaping; (2) erection of fountains, distinctive lighting, and signs; (3) acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of-way; (4) construction of improvement of pedestrian malls; (5) acquisition and installation of pieces of art; (6) acquisition, construction, or improvement of libraries; (7) acquisition, construction, or improvement of off-street parking facilities; (8) acquisition, construction, improvement, or rerouting of mass transportation facilities; (9) acquisition, construction, or improvement of water, wastewater, or drainage facilities or improvements; (10) the establishment or improvement of parks; (11) projects similar to those listed in (1)-(10); (12) acquisition, by purchase or otherwise, of real property in connection with an authorized improvement; (13) special supplemental services for improvement and promotion of the District, including services relating to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement; (14) payment of expenses incurred in establishment, administration, and operation of the District, including the costs of financing the public improvements listed above; (15) the development, rehabilitation, or expansion of affordable housing; and (16) payment of expenses associated with operating and maintaining the improvements listed above and any other hard or soft costs associated with the development of the Property as allowed under the Act (collectively, the "Authorized Improvements")..

**Estimated Cost of the Authorized Improvements.** The estimated total cost of the proposed Authorized Improvements is \$40,746,612, including issuance and other financing costs.

**Proposed District Boundaries.** The District is proposed to include approximately 344.65 acres of land as shown in the map attached hereto and as more particularly described by a metes and bounds description available at the City Secretary's office located at 7286 Dietz Elkhorn, Fair Oaks Ranch, Texas 78015, and available for public inspection during regular business hours.

**Proposed Method of Assessment.** The City shall levy an assessment on each parcel within the District to pay the cost of the Authorized Improvements in a manner that results in imposing equal shares of the cost on property similarly benefited. Each assessment may be paid in full at any time (including interest) and certain assessments may be paid in annual installments (including interest). If allowed to be paid in installments, then the installments must be paid in amounts necessary to meet annual costs for the Authorized Improvements financed by the assessment and must continue for a period necessary to retire the indebtedness on those Authorized Improvements (including interest).

**Proposed Apportionment of Cost between the District and City.** The City will not be obligated to provide any funds to finance the Authorized Improvements. The cost of the Authorized Improvements will be paid from the assessments and from other sources of funds, if any, available to the developer of the property within the District. The City will pay none of the costs of the proposed Authorized Improvements and no municipal property in the proposed District shall be assessed.

During the public hearing any interested person may speak for or against the establishment of the District and the advisability of the improvements to be made for the benefit of the property within the District.