

# Newhaven Public Improvement District

---

2025 SERVICE AND ASSESSMENT PLAN

AUGUST 6, 2025



## TABLE OF CONTENTS

Table of Contents .....	1
Introduction .....	2
Section I: Definitions .....	3
Section II: The District .....	8
Section III: Authorized Improvements .....	8
Section IV: Service Plan .....	9
Section V: Assessment Plan .....	10
Section VI: Terms of the Assessments .....	12
Section VII: Assessment Roll .....	17
Section VIII: Additional Provisions .....	17
List of Exhibits .....	19
Exhibit A – District Legal Description .....	20
Exhibit B – District Boundary Map .....	24
Exhibit C – Authorized Improvements .....	25
Exhibit D – Service Plan .....	26
Exhibit E – Sources and Uses .....	27
Exhibit F-1 – Assessment Roll .....	28
Exhibit F-2 – Annual Installment Schedule .....	29
Exhibit G – Maximum Assessment Per Lot Type.....	30
Exhibit H – Lot Type Classification Map .....	31
Exhibit I – Maps of PID Improvements .....	32
Exhibit J – Notice of PID Assessment Lien Termination.....	34
Exhibit K – Estimated Buildout Value.....	38
Exhibit L – PID Bond Debt Service Schedule .....	39
Exhibit M – Buyer Disclosures.....	40
Lot Type 1 Buyer Disclosure.....	41
Lot Type 2 Buyer Disclosure.....	47
Lot Type Commercial Buyer Disclosure .....	53
Initial Parcel Buyer Disclosure.....	59
APPENDIX A – ENGINEER’S REPORT.....	65

## INTRODUCTION

Capitalized terms used in this 2025 Service and Assessment Plan shall have the meanings given to them in **Section I** unless otherwise defined in this 2025 Service and Assessment Plan or unless the context in which a term is used clearly requires a different meaning. Unless otherwise defined, a reference to a “Section” or an “Exhibit” shall be a reference to a Section of this 2025 Service and Assessment Plan, or an Exhibit attached to and made a part of this 2025 Service and Assessment Plan for all purposes.

On July 19, 2023, the City passed and approved Resolution No. 2023-28 authorizing the creation of the District in accordance with the PID Act.

The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 90.34 acres located within the City, as described by metes and bounds on **Exhibit A** and depicted on **Exhibit B**.

On \_\_\_\_\_, the City Council passed and approved Ordinance No. \_\_\_\_\_ authorizing the levy of Assessments on Assessed Property within the District and approving the 2025 Service and Assessment Plan for the District.

Pursuant to the PID Act, a service and assessment plan must be reviewed and updated at least annually. This document is the 2025 Service and Assessment Plan, which serves the purposes of (1) levying the Assessment, (2) incorporating provisions relating to the City’s issuance of the PID Bonds, and (3) approving the Assessment Roll.

The PID Act requires a Service Plan for the District. The Service Plan is contained in **Section IV**.

The PID Act requires that the Service Plan include an Assessment Plan that assesses the Actual Costs of the Authorized Improvements against the District based on the special benefits conferred on the District by the Authorized Improvements. The Assessment Plan is contained in **Section V**.

The PID Act requires an Assessment Roll that states the Assessment against each Parcel determined by the method chosen by the City. The Assessment against each Assessed Property must be sufficient to pay its share of the Actual Costs apportioned to the Assessed Property and cannot exceed the special benefit conferred on the Assessed Property by the Authorized Improvements. The Assessment Roll is included as **Exhibit F-1**.

## SECTION I: DEFINITIONS

**“2025 Service and Assessment Plan”** means this 2025 Service and Assessment Plan passed and approved by the City Council on \_\_\_\_\_, by Ordinance No. \_\_\_\_\_.

**“Actual Costs”** means, with respect to the Authorized Improvements, the actual costs paid or incurred by or on behalf of the Owner: (1) to plan, design, acquire, construct, install, and dedicate such improvements to the City; (2) to prepare plans, specifications (including bid packages), contracts, and as-built drawings; (3) to obtain zoning, licenses, plan approvals, permits, inspections, and other governmental approvals; (4) for third-party professional consulting services including but not limited to, engineering, surveying, geotechnical, land planning, architectural, landscaping, legal, accounting, and appraisals; (5) of labor, materials, equipment, fixtures, payment and performance bonds and other construction security, and insurance premiums; and (6) to implement, administer, and manage the above-described activities. Actual Costs shall not include general contractor’s fees in an amount that exceeds a percentage equal to the percentage of work completed or construction management fees in an amount that exceeds an amount equal to the construction management fee amortized in approximately equal monthly installments over the term of the applicable construction management contract. Amounts expended for costs described in subsection (3), (4), and (6) above shall be excluded from the amount upon which the general contractor and construction management fees are calculated.

**“Additional Interest”** means the amount collected by application of the Additional Interest Rate.

**“Additional Interest Rate”** means the 0.50% additional interest charged on Assessments securing PID Bonds pursuant to Section 372.018 of the PID Act.

**“Administrative Reserves”** means the estimated Annual Collection Costs associated with the first year of the District.

**“Administrator”** means the City, or the person or independent firm designated by the City who shall have the responsibility provided in this 2025 Service and Assessment Plan, an Indenture, or any other agreement or document approved by the City related to the duties and responsibility of the administration of the District.

**“Annual Collection Costs”** means the actual or budgeted costs and expenses for: (1) the Administrator and City staff; (2) legal counsel, engineers, accountants, financial advisors, and other consultants engaged by the City; (3) calculating, collecting, and maintaining records with respect to Assessments and Annual Installments; (4) preparing and maintaining records with respect to Assessment Rolls and Annual Service Plan Updates; (5) issuing, paying, and redeeming PID Bonds; (6) investing or depositing Assessments and Annual Installments; (7) complying with this 2025 Service and Assessment Plan and the Act with respect to the issuance and sale of PID

Bonds, including continuing disclosure requirements; and (8) the paying agent/registrar and Trustee in connection with PID 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 Installment”** means the annual installment payment of an Assessment as calculated by the Administrator and approved by the City Council, that includes: (1) principal; (2) interest; (3) Annual Collection Costs; and (4) Additional Interest.

**“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.

**“Appraisal District”** means Travis Central Appraisal District.

**“Assessed Property”** means any Parcel within the District against which an Assessment is levied.

**“Assessment”** means an assessment levied against a Parcel within the District and imposed pursuant to an Assessment Ordinance and the provisions herein, as shown on an Assessment Roll, subject to reallocation upon the subdivision of such Parcel or reduction according to the provisions herein and the PID Act.

**“Assessment Ordinance”** means an ordinance adopted by the City Council in accordance with the PID Act that levies an Assessment.

**“Assessment Plan”** means the methodology employed to assess the Actual Costs of the Authorized Improvements against Assessed Property within the District based on the special benefits conferred on such property by the Authorized Improvements, more specifically described in **Section V**.

**“Assessment Roll”** means one or more assessment rolls for the Assessed Property within the District, as updated, modified, or amended from time to time in accordance with the procedures set forth herein, and in the PID Act, including any Annual Service Plan Updates. The Assessment Roll is included as **Exhibit F-1**.

**“Authorized Improvements”** means improvements authorized by Section 372.003 of the PID Act as described in **Section III** and **Exhibit C**.

**“Bond Issuance Costs”** means the costs associated with issuing PID Bonds, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, capitalized interest, reserve fund requirements, underwriter’s discount, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds.

**“City”** means the City of Manor, Texas.

**“City Council”** means the governing body of the City.

**“County”** means Travis County, Texas.

**“Delinquent Collection Costs”** mean, for a Parcel, interest, penalties, and other costs and expenses authorized by the PID Act that directly or indirectly relate to the collection of delinquent Assessments, delinquent Annual Installments, or any other delinquent amounts due under this 2025 Service and Assessment Plan, including costs and expenses to foreclose liens.

**“District”** means the Newhaven Public Improvement District containing approximately 90.34 acres located within the City and shown on **Exhibit B** and more specifically described in **Exhibit A**.

**“Estimated Buildout Value”** means the estimated buildout value of an Assessed Property at the time Assessments are levied, and shall be determined by the Administrator and confirmed by the City Council by considering such factors as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, builder contracts, discussions with homebuilders, reports from third party consultants, or any other information that may impact value.

**“Indenture”** means an Indenture of Trust entered into in connection with the issuance of PID Bonds, as amended or supplemented from time to time, between the City and a Trustee setting forth terms and conditions related to PID Bonds.

**“Initial Parcel”** means all of the Assessed Property against which the entire Assessment is levied, as shown on the Assessment Roll.

**“Lot”** means (1) for any portion of the District for which a subdivision plat has been recorded in the official public records of the County, a tract of land described as a “lot” in such subdivision plat, and (2) for any portion of the District for which a subdivision plat has not been recorded in the official public records of the County, a tract of land anticipated to be described as a “lot” in a final recorded subdivision plat.

**“Lot Type”** means a classification of final building Lots with similar characteristics (e.g. commercial, light industrial, multi-family, single-family residential, etc.), as determined by the Administrator and confirmed and approved by the City Council. In the case of single-family residential Lots, the Lot Type shall be further defined by classifying the residential Lots by the Estimated Buildout Value of the Lot as determined by the Administrator and confirmed and approved by the City Council.

**“Lot Type 1”** means a Lot within the District designated as a 50’ single-family residential lot by the Owner, as shown on the maps attached in **Exhibit H**.

**“Lot Type 2”** means a Lot within the District designated as a 60’ single-family residential lot by the Owner, as shown on the maps attached in **Exhibit H**.

**“Lot Type Commercial”** means a Lot within the District designated as commercial lot by the Owner, as shown on the maps attached in **Exhibit H**.

**“Maximum Assessment”** means, for each Lot within the District the amount shown for each Lot Type on **Exhibit G**. The Maximum Assessment shall be reduced annually by the principal portion of the Annual Installment.

**“Non-Benefited Property”** means Parcels within the boundaries of the District that accrue no special benefit from the Authorized Improvements. Property is identified as Non-Benefited Property at the time the Assessments (1) are levied or (2) are reallocated pursuant to a subdivision of a Parcel that receives no benefit.

**“Owner”** means Gregg Lane Development, LLC, and any successor and assigns.

**“Parcel(s)”** means a property within the District, identified by either a tax map identification number assigned by the Appraisal District for real property tax purposes, by metes and bounds description, or by lot and block number in a final subdivision plat recorded in the official public records of the County, or by any other means determined by the City.

**“PID Act”** means Chapter 372, Texas Local Government Code, as amended.

**“PID Bonds”** means bonds issued by the City to finance the Actual Costs of the Authorized Improvements.

**“PID Improvements”** means the Authorized Improvements which benefit all of the Assessed Property, as further described in **Section III.A** and depicted on **Exhibit I**.

**“Prepayment”** means the payment of all or a portion of an Assessment before the due date of the final installment thereof. Amounts received at the time of a Prepayment which represent a payment of principal, interest or penalties on a delinquent installment of an Assessment are not to be considered a Prepayment, but rather are to be treated as the payment of the regularly scheduled Annual Installment of the Assessment.

**“Prepayment Costs”** means interest and Annual Collection Costs incurred up to the date of Prepayment.

**“Property ID”** means a unique number assigned to each Parcel by the Appraisal District.

**“Service and Assessment Plan”** means any Service and Assessment Plan as amended, modified, and updated from time to time.

**“Service Plan”** means a plan approved by the City Council that covers a period of at least five years and defines the annual indebtedness and projected costs of the Authorized Improvements, more specifically described in **Section IV**.

**“Trustee”** means a trustee (or successor trustee) under the applicable Indenture.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

## SECTION II: THE DISTRICT

The District includes approximately 90.34 contiguous acres located within the corporate limits of the City, as more particularly described by metes and bounds on **Exhibit A** and depicted on **Exhibit B**. Development of the District is anticipated to include approximately 261 single-family units and 21,780 square feet of commercial space.

## SECTION III: AUTHORIZED IMPROVEMENTS

The City Council, based on information provided by the Owner and their engineer and reviewed by the City staff and by third-party consultants retained by the City, has determined that the PID Improvements, Bond Issuance Costs, and Administrative Reserves are Authorized Improvements and confer a special benefit on the Assessed Property. The budget for the Authorized Improvements is shown on **Exhibit C**, and maps depicting the PID Improvements are shown on **Exhibit I**.

### A. PID Improvements

- *Drainage*

Improvements include trench excavation and embedment, trench safety, reinforced concrete piping, manholes, inlets, rip rap, and headwalls. These will include the necessary appurtenances to be fully operational to convey stormwater to the limits of the District.

- *Paving*

Improvements include subgrade stabilization (including excavation and drainage), HMAC pavement, geogrid, flexible base, and limestone base for roadways, sidewalks, trails, handicapped ramps, and curb and gutter. Intersections and signage are included. These roadway improvements include streets that will provide street access to each Lot. These projects will provide access to collector roadways.

- *Earthwork*

Includes excavation, embankment, silt fence, rock berms, construction entrances, inlet protection, revegetation, clearing and grubbing, and concrete washout for the limits of the District.

- *Contingency*

Estimated to be 10% of hard costs of the drainage, paving and earthwork improvements.

- *Landscape*

Improvements include landscaped areas along the collector streets, including streets, trees, planting, lighting, irrigation, perimeter walls and walls along collector streets.

## **B. Bond Issuance Costs**

- *Debt Service Reserve Fund*

Equals the amount required to fund a reserve under an applicable Indenture.

- *Underwriter's Discount*

Equals a percentage of the par amount of a particular series of PID Bonds and includes a fee for underwriter's counsel.

- *Cost of Issuance*

Costs associated with issuing PID Bonds, including but not limited to attorney fees, financial advisory fees, consultant fees, appraisal fees, printing costs, publication costs, City costs, fees charged by the Texas Attorney General, and any other cost or expense directly associated with the issuance of PID Bonds.

## **C. Administrative Reserves**

- *First Year Annual Collection Costs*

Costs associated with forming the District, including but not limited to 1<sup>st</sup> year District administrative reserves, and any other cost or expense directly associated with the establishment of the District.

## **SECTION IV: SERVICE PLAN**

The PID Act requires the Service Plan to cover a period of at least five years. The Service Plan is required to define the annual projected costs and indebtedness for the Authorized Improvements undertaken within the District during the five-year period. The Service Plan must be reviewed and updated, at least annually, and approved by the City Council. **Exhibit D** summarizes the Service Plan for the District.

**Exhibit E** summarizes the sources and uses of funds required to construct the Authorized Improvements and pay the District Formation and Bond Issuance Costs. The sources and uses of funds shown on **Exhibit E** shall be updated each year in the Annual Service Plan Update to reflect any budget revisions and Actual Costs.

## SECTION V: ASSESSMENT PLAN

The PID Act allows the City Council to apportion the costs of the Authorized Improvements to the Assessed Property based on the special benefit received from the Authorized Improvements. The PID Act provides that such costs may be apportioned: (1) equally per front foot or square foot; (2) according to the value of property as determined by the City Council, with or without regard to improvements constructed on the property; or (3) in any other manner approved by the City Council that results in imposing equal shares of such costs on property similarly benefited. The PID Act further provides that the governing body may establish by ordinance reasonable classifications and formulas for the apportionment of the cost between the municipality or the City and the area to be assessed and the methods of assessing the special benefits for various classes of improvements.

The determination by the City Council of the assessment methodologies set forth below 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 Owner and all future owners and developers of the Assessed Property.

### A. Assessment Methodology

The City Council, acting in its legislative capacity based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has determined that the Authorized Improvements shall be allocated as follows:

- The PID Improvements were allocated entirely to the Assessed Property.
- Bond Issuance Costs and Administrative Reserves shall be allocated entirely to the Assessed Property securing the applicable PID Bonds.

### B. Assessments

Assessments were levied on the Assessed Property as shown on the Assessment Roll, attached hereto as **Exhibit F-1**. The projected Annual Installments are shown on **Exhibit F-2**, subject to revisions made during any Annual Service Plan Update.

Upon subdivisions of Assessed Property within the District by final plat, the Maximum Assessment for each Lot Type is shown on **Exhibit G**. In no case will the Assessment for any Lot Type exceed the Maximum Assessment.

### C. Findings of Special Benefit

The City Council, acting in its legislative capacity based on information provided by the Owner and its engineer and reviewed by the City staff and by third-party consultants retained by the City, has found and determined:

1. The costs of the Authorized Improvements equal \$13,099,573, as shown on **Exhibit C**; and
2. The Assessed Property receives special benefit equal to or greater than the Actual Costs of the Authorized Improvements; and
3. The Assessed Property was allocated 100% of the Assessments levied on the Assessed Property for the Authorized Improvements , which equal \$4,260,000, as shown on the Assessment Roll attached hereto as **Exhibit F-1**; and
4. The special benefit ( $\geq$  \$13,099,573) received by the Assessed Property from the Authorized Improvements is equal to or greater than the amount of the Assessments (\$4,260,000) levied on the Assessed Property; and
5. At the time the City Council approved the Assessment Ordinance levying the Assessments, the Owner owned 100% of the Assessed Property. The Owner acknowledged that the Authorized Improvements confer a special benefit on the Assessed Property and consented to the imposition of the Assessments to pay for the Authorized Improvements associated therewith. The Owner ratified, confirmed, accepted, agreed to, and approved (1) the determinations and findings by the City Council as to the special benefits described herein and in the Assessment Ordinance, (2) the Service and Assessment Plan and the Assessment Ordinance, and (3) the levying of the Assessments on the Assessed Property.

#### **D. Annual Collection Costs**

The Annual Collection Costs shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Assessed Property. The Annual Collection Costs shall be collected as part of and in the same manner as Annual Installments in the amounts shown on the Assessment Roll, which may be revised based on Actual Costs incurred in Annual Service Plan Updates.

#### **E. Additional Interest**

The interest rate on Assessments levied on the Assessed Property to pay the PID Bonds may exceed the interest rate on the PID Bonds by the Additional Interest Rate. Interest at the rate of the PID Bonds and the Additional Interest Rate shall be collected as part of each Annual Installment and shall be deposited pursuant to the applicable Indenture.

## SECTION VI: TERMS OF THE ASSESSMENTS

### A. Reallocation of Assessments

#### 1. *Upon Division Prior to Recording of Subdivision Plat*

Upon the division of any Assessed Property (without the recording of subdivision plat), the Administrator shall reallocate the Assessment for the Assessed Property prior to the division among the newly divided Assessed Properties according to the following formula:

$$A = B \times (C \div D)$$

Where the terms have the following meanings:

A = the Assessment for the newly divided Assessed Property

B = the Assessment for the Assessed Property prior to division

C = the Estimated Buildout Value of the newly divided Assessed Property

D = the sum of the Estimated Buildout Value for all of the newly divided Assessed Properties

The sum of the Assessments for all newly divided Assessed Properties shall equal the Assessment for the Assessed Property prior to subdivision. The calculation shall be made separately for each newly divided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this 2025 Service and Assessment Plan approved by the City Council.

#### 2. *Upon Subdivision by a Recorded Subdivision Plat*

Upon the subdivision of any Assessed Property based on a recorded subdivision plat and a Property ID has been assigned by the Appraisal District, the Administrator shall reallocate the Assessment for the 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 Assessment for the newly subdivided Lot

B = the Assessment for the Parcel prior to subdivision

C = the sum of the Estimated Buildout Value of all newly subdivided Lots with same Lot Type

D = the sum of the Estimated Buildout Value for all of the newly subdivided Lots excluding Non-Benefited Property

E= the number of Lots with same Lot Type

Prior to the recording of a subdivision plat, the Owner shall provide the City an Estimated Buildout Value as of the date of the recorded subdivision plat for each Lot created by the recorded subdivision plat considering factors such as density, lot size, proximity to amenities, view premiums, location, market conditions, historical sales, discussions with homebuilders, and any other factors that may impact value. The calculation of the estimated average buildout value for a Lot shall be performed by the Administrator and confirmed by the City Council based on information provided by the Owner, homebuilders, third party consultants, and/or the official public records of the County regarding the Lot.

The sum of the Assessments for all newly subdivided Lots shall not exceed the Assessment for the portion of the Assessed Property subdivided prior to subdivision. The calculation shall be made separately for each newly subdivided Assessed Property. The reallocation of an Assessment for an Assessed Property that is a homestead under Texas law may not exceed the Assessment prior to the reallocation. Any reallocation pursuant to this section shall be reflected in an update to this 2025 Service and Assessment Plan approved by the City Council.

### *3. Upon Consolidation*

If two or more Lots or Parcels are consolidated, the Administrator shall allocate the Assessments against the Lots or Parcels before the consolidation to the consolidated Lot or Parcel, which allocation shall be approved by the City Council in the next Annual Service Plan Update.

## **B. True-Up of Assessments if Maximum Assessment Exceeded**

Prior to the approval of a final subdivision plat, the Administrator shall certify that the final plat will not cause the Assessment for any Lot Type to exceed the Maximum Assessment. If the subdivision of any Assessed Property by a final subdivision plat causes the Assessment per Lot for any Lot Type to exceed the applicable Maximum Assessment for such Lot Type, the Owner must partially prepay the Assessment for each Assessed Property that exceeds the applicable Maximum Assessment for such Lot Type in an amount sufficient to reduce the Assessment to the applicable Maximum Assessment for such Lot Type. The City's approval of a final subdivision plat without payment of such amounts does not eliminate the obligation of the person or entity filing the plat to pay such Assessments.

## **C. Mandatory Prepayment of Assessments**

If Assessed Property is transferred to a person or entity that is exempt from payment of the Assessment, the owner transferring the Assessed Property shall pay to the Administrator the full

amount of the Assessment, plus Prepayment Costs and Delinquent Collection Costs, prior to the transfer. If the owner of the Assessed Property causes the Assessed Property to become Non-Benefited Property, the owner causing the change in status shall pay the full amount of the Assessment, plus Prepayment Costs and Delinquent Collection Costs, prior to the change in status.

#### **D. Reduction of Assessments**

If as a result of cost savings or an Authorized Improvement not being constructed, the Actual Costs of completed Authorized Improvements are less than the Assessments, the City Council shall reduce each Assessment on a pro-rata basis such that the sum of the resulting reduced Assessments for all Assessed Properties equals the reduced Actual Costs. Excess PID Bond proceeds shall be applied to redeem outstanding PID Bonds. The Assessments shall not, however, be reduced to an amount less than the outstanding PID Bonds.

The Administrator shall update (and submit to the City Council for review and approval as part of the next Annual Service Plan Update) the Assessment Roll and corresponding Annual Installments to reflect the reduced Assessments.

#### **E. Prepayment of Assessments**

The owner of the Assessed Property may pay, at any time, all or any part of an Assessment in accordance with the PID Act. Interest costs from the date of prepayment to the date of redemption of the applicable PID Bonds, if any, may be paid from a reserve established under the applicable Indenture. If an Annual Installment has been billed prior to the Prepayment, the Annual Installment shall be due and payable and shall be credited against the Prepayment.

If an Assessment is paid in full, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced to zero and the Assessment Roll to be revised accordingly; (2) the Administrator shall cause the revised Assessment Roll to be approved by the City Council as part of the next Annual Service Plan Update; (3) the obligation to pay the Assessment and corresponding Annual Installments shall terminate; and (4) the City shall provide the owner with a recordable "Notice of PID Assessment Lien Termination," a form of which is attached hereto as **Exhibit J**.

If an Assessment is paid in part, with Prepayment Costs: (1) the Administrator shall cause the Assessment to be reduced and the Assessment Roll revised accordingly; (2) the Administrator shall cause the revised Assessment Roll to be approved by the City Council as part of the next Annual Service Plan Update; and (3) the obligation to pay the Assessment and corresponding Annual Installments shall be reduced to the extent of the prepayment made.

## **F. Prepayment as a Result of Eminent Domain Proceeding or Taking**

Subject to applicable law, if any portion of any Parcel of Assessed Property is taken from an owner as a result of eminent domain proceedings or if a transfer of any portion of any Parcel of Assessed Property is made to an entity with the authority to condemn all or a portion of the Assessed Property in lieu of or as a part of an eminent domain proceeding (a **“Taking”**), the portion of the Assessed Property that was taken or transferred (the **“Taken Property”**) shall be reclassified as Non-Benefited Property.

For the Assessed Property that is subject to the Taking as described in the preceding paragraph, the Assessment that was levied against the Assessed Property (when it was included in the Taken Property) prior to the Taking shall remain in force against the remaining Assessed Property (the Assessed Property less the Taken Property) (the **“Remaining Property”**), following the reclassification of the Taken Property as Non-Benefited Property, subject to an adjustment of the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. The owner of the Remaining Property will remain liable to pay in Annual Installments, or payable as otherwise provided by this 2025 Service and Assessment Plan, as updated, or the PID Act, the Assessment that remains due on the Remaining Property, subject to an adjustment in the Assessment applicable to the Remaining Property after any required Prepayment as set forth below. Notwithstanding the foregoing, if the Assessment that remains due on the Remaining Property exceeds the Maximum Assessment, the owner of the Remaining Property will be required to make a Prepayment in an amount necessary to ensure that the Assessment against the Remaining Property does not exceed the Maximum Assessment, in which case the Assessment applicable to the Remaining Property will be reduced by the amount of the partial Prepayment. If the City receives all or a portion of the eminent domain proceeds (or payment made in an agreed sale in lieu of condemnation), such amount shall be credited against the amount of prepayment, with any remainder credited against the assessment on the Remainder Property.

In all instances the Assessment remaining on the Remaining Property shall not exceed the Maximum Assessment.

By way of illustration, if an owner owns 100 acres of Assessed Property subject to a \$100 Assessment and 10 acres is taken through a Taking, the 10 acres of Taken Property shall be reclassified as Non-Benefited Property and the remaining 90 acres of Remaining Property shall be subject to the \$100 Assessment, (provided that this \$100 Assessment does not exceed the Maximum Assessment on the Remaining Property). If the Administrator determines that the \$100 Assessment reallocated to the Remaining Property would exceed the Maximum Assessment on the Remaining Property by \$10, then the owner shall be required to pay \$10 as a Prepayment of the Assessment against the Remaining Property and the Assessment on the Remaining Property shall be adjusted to be \$90.

Notwithstanding the previous paragraphs in this subsection, if the owner of the Taken Property notifies the City and the Administrator that the Taking prevents the Remaining Property from being developed for any use which could support the Estimated Buildout Value requirement, the owner shall, upon receipt of the compensation for the Taken Property, be required to prepay the amount of the Assessment required to buy down the outstanding Assessment to the Maximum Assessment on the Remaining Property to support the Estimated Buildout Value requirement. Said owner will remain liable to pay the Annual Installments on both the Taken Property and the Remaining Property until such time that such Assessment has been prepaid in full.

Notwithstanding the previous paragraphs in this subsection, the Assessments shall never be reduced to an amount less than the amount required to pay all outstanding debt service requirement on all outstanding PID Bonds.

#### **G. Payment of Assessment in Annual Installments**

**Exhibit F-2** shows the projected Annual Installments.

Assessments that are not paid in full shall be due and payable in Annual Installments. Annual Installments are subject to adjustment in each Annual Service Plan Update. Until a plat has been recorded on a Parcel and a Property ID has been assigned by the Appraisal District within the District, the Annual Installment will be allocated to each Property ID within the Assessed Property based on the Appraisal District acreage for billing purposes only.

The Administrator shall prepare and submit to the City Council for its review and approval, with a copy provided to the Owner contemporaneously therewith, an Annual Service Plan Update to allow for the billing and collection of Annual Installments. Each Annual Service Plan Update shall include updated Assessment Rolls and updated calculations of Annual Installments. Annual Collection Costs shall be allocated equally among Parcels for which the Assessments remain unpaid. Annual Installments shall be collected in the same manner and at the same time as ad valorem taxes. Annual Installments shall be subject to the penalties, procedures, and foreclosure sale in case of delinquencies as set forth in the PID Act and in the same manner as ad valorem taxes for the City. The City Council may provide for other means of collecting Annual Installments. Assessments shall have the lien priority specified in the PID Act.

Sales of the Assessed Property for nonpayment of Annual Installments shall be subject to the lien for the remaining unpaid Annual Installments against the Assessed Property, and the Assessed Property may again be sold at a judicial foreclosure sale if the purchaser fails to timely pay the non-delinquent Annual Installments as they become due and payable.

The City reserves the right to refund PID Bonds in accordance with the PID Act and the applicable Indenture. In the event of a refunding, the Administrator shall recalculate the Annual Installments

so that total Annual Installments will be sufficient to pay the refunding bonds, and the refunding bonds shall constitute “PID Bonds.”

Each Annual Installment of an Assessment, including interest on the unpaid principal of the Assessment, shall be updated annually. Each Annual Installment shall be due when billed and shall be delinquent if not paid prior to February 1 of the following year. The initial Annual Installments shall be due when billed and shall be delinquent if not paid prior to February 1, 2026.

## **SECTION VII: ASSESSMENT ROLL**

The Assessment Roll is attached as **Exhibit F-1**. The Administrator shall prepare and submit to the City Council for review and approval, proposed revisions to the Assessment Roll and Annual Installments for each Parcel within the Assessed Property as part of each Annual Service Plan Update.

## **SECTION VIII: ADDITIONAL PROVISIONS**

### **A. Calculation Errors**

If the owner of a Parcel claims that an error has been made in any calculation required by this 2025 Service and Assessment Plan, including, but not limited to, any calculation made as part of any Annual Service Plan Update, the owner’s sole and exclusive remedy shall be to submit a written notice of error to the Administrator by December 1<sup>st</sup> of each year following City Council approval of the calculation; otherwise, the owner shall be deemed to have unconditionally approved and accepted the calculation. Upon receipt of a written notice of error from an owner the Administrator shall provide a written response to the City Council and the owner within 30 days of such referral. The City Council shall consider the owner’s notice of error and the Administrator’s response at a City Council meeting, and within 30 days after closing such meeting, the City Council shall make a final determination as to whether or not 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 2025 Service and Assessment Plan, the applicable ordinance authorizing the PID Bonds, or the Indenture, or is 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.

### **B. Amendments**

Amendments to this 2025 Service and Assessment Plan must be made by the City Council in accordance with the PID Act. To the extent permitted by the PID Act, this 2025 Service and

Assessment Plan may be amended without notice to owners of the Assessed Property: (1) to correct mistakes and clerical errors; (2) to clarify ambiguities; and (3) to provide procedures to collect Assessments, Annual Installments, and other charges imposed by this 2025 Service and Assessment Plan.

### **C. Administration and Interpretation**

The Administrator shall: (1) perform the obligations of the Administrator as set forth in this 2025 Service and Assessment Plan; (2) administer the District for and on behalf of and at the direction of the City Council; and (3) interpret the provisions of this 2025 Service and Assessment Plan. Interpretations of this 2025 Service and Assessment Plan by the Administrator shall be in writing and shall be appealable to the City Council by owners or developers adversely affected by the interpretation. Appeals shall be decided at a meeting of the City Council during which all interested parties have an opportunity to be heard. Decisions by the City Council shall be final and binding on the owners and developers and their successors and assigns.

### **D. Form of Buyer Disclosure**

Per Section 5.014 of the Texas Property Code, as amended, this 2025 Service and Assessment Plan, and any future Annual Service Plan Updates, shall include a form of the buyer disclosures for the District. The buyer disclosures are attached hereto in **Exhibit M**. Within seven days of approval by the City Council, the City shall file and record in the real property records of the County the executed ordinance approving this 2025 Service and Assessment Plan, or any future Annual Service Plan Updates. The executed ordinance, including any attachments, approving this 2025 Service and Assessment Plan or any future Annual Service Plan Updates shall be filed and recorded in the real property records of the County in its entirety.

### **E. Severability**

If any provision of this 2025 Service and Assessment Plan is determined by a governmental agency or court to be unenforceable, the unenforceable provision shall be deleted and, to the maximum extent possible, shall be rewritten to be enforceable. Every effort shall be made to enforce the remaining provisions.

## LIST OF EXHIBITS

The following Exhibits are attached to and made a part of this 2025 Service and Assessment Plan for all purposes:

<b>Exhibit A</b>	District Legal Description
<b>Exhibit B</b>	District Boundary Map
<b>Exhibit C</b>	Authorized Improvements
<b>Exhibit D</b>	Service Plan
<b>Exhibit E</b>	Sources and Uses
<b>Exhibit F-1</b>	Assessment Roll
<b>Exhibit F-2</b>	Annual Installment Schedule
<b>Exhibit G</b>	Maximum Assessment Per Lot Type
<b>Exhibit H</b>	Lot Type Classification Map
<b>Exhibit I</b>	Maps of PID Improvements
<b>Exhibit J</b>	Notice of PID Assessment Lien Termination
<b>Exhibit K</b>	Estimated Buildout Value
<b>Exhibit L</b>	PID Bond Debt Service Schedule
<b>Exhibit M</b>	Buyer Disclosures

## EXHIBIT A – DISTRICT LEGAL DESCRIPTION



JONES | CARTER

3100 Alvin Devane Blvd, Suite 150  
Austin, Texas 78741  
Tel: 512.441.9493  
Fax: 512.445.2286  
[www.jonescarter.com](http://www.jonescarter.com)

### LEGAL DESCRIPTION

BEING 90.340-acres of land situated in the Sumner Bacon Survey No. 62 Abstract No. 63 in Travis County, Texas; being all of that certain tract of land called contain 59.765 acres to Gregg Lane Dev LLC as described in a Special Warranty Deed with Vendor's Lien in Document No. 2021051168 and all of that certain tract of land called to contain 30.580 acres to Gregg Lane Dev LLC as described in a Special Warranty Deed with Vendor's Lien in Document No. 2021051166 both of the Official Public Records of Travis County, Texas; said 90.340-acre tract of land being more particularly described by metes and bounds as follows with bearings and coordinates referenced to the Texas Coordinate System of 1983, Central Zone:

**BEGINNING:** at a 5/8-inch iron rod found on the northeastern right of way of said Gregg Lane (R.O.W. Varies), for the southeastern corner of the said 59.765-acre tract of land, the southwestern corner of a called 15.74-acre tract of land to The Board of Trustees of the Manor Independent School District in a General Warranty Deed in Document No. 2016051094 of the Official Public Records of Travis County, Texas, for the southeastern corner of this herein described tract;

**THENCE:** N 62°17'26" W a distance of 2133.10 feet along the southwestern line of the said 59.765-acre tract, the northeastern line of said Gregg Lane to a calculated point in the approximate centerline of Wilbarger Creek for the southeastern corner of that certain tract of land called contain 85.796 acres to the City of Pflugerville as described in a General Warranty Deed in Document No. 2008118667 of the Official Public Records of Travis County, Texas, for the southwestern corner of the said 59.765-acre tract, for the southwestern corner of this herein described tract;

**THENCE:** With the approximated centerline of said Wilbarger Creek, the eastern line of the said 85.796-acre tract, the western line of the said 59.765-acre tract and the western line of the said 30.580-acre tract with the following (73) courses and distances;

1. North 73°20'52" East a distance of 46.73 feet to a calculated point;
2. North 65°28'25" East a distance of 50.67 feet to a calculated point;
3. North 51°10'42" East a distance of 48.58 feet to a calculated point;
4. North 48°30'24" East a distance of 46.23 feet to a calculated point;
5. North 49°14'49" East a distance of 52.77 feet to a calculated point;
6. North 45°14'55" East a distance of 55.96 feet to a calculated point
7. North 43°43'26" East a distance of 52.86 feet to a calculated point
8. North 41°05'22" East a distance of 48.00 feet to a calculated point
9. North 32°42'55" East a distance of 42.39 feet to a calculated point
10. North 36°20'34" East a distance of 43.28 feet to a calculated point
11. North 24°58'46" East a distance of 45.09 feet to a calculated point
12. North 20°50'58" East a distance of 58.26 feet to a calculated point
13. North 11°43'28" East a distance of 55.36 feet to a calculated point
14. North 12°03'40" East a distance of 59.87 feet to a calculated point
15. North 11°44'50" East a distance of 49.40 feet to a calculated point
16. North 20°31'26" East a distance of 49.47 feet to a calculated point
17. North 26°12'00" East a distance of 48.98 feet to a calculated point

Texas Board of Professional Engineers Registration No. F-439 | Texas Board of Professional Land Surveying Registration No. 10046101

18. North 19°47'54" East a distance of 56.22 feet to a calculated point
19. North 08°36'09" East a distance of 45.62 feet to a calculated point
20. North 32°55'35" East a distance of 52.23 feet to a calculated point
21. North 47°27'44" East a distance of 55.81 feet to a calculated point
22. North 45°04'59" East a distance of 51.38 feet to a calculated point
23. North 43°53'12" East a distance of 32.75 feet to a calculated point
24. North 08°50'46" East a distance of 41.41 feet to a calculated point
25. North 05°45'16" West a distance of 32.84 feet to a calculated point
26. North 01°15'08" East a distance of 35.86 feet to a calculated point
27. North 14°04'03" East a distance of 26.76 feet to a calculated point
28. North 34°11'10" East a distance of 54.41 feet to a calculated point
29. North 26°59'21" East a distance of 41.68 feet to a calculated point
30. North 36°09'53" East a distance of 43.97 feet to a calculated point
31. North 25°00'27" East a distance of 44.74 feet to a calculated point
32. North 00°27'57" East a distance of 24.88 feet to a calculated point
33. North 00°28'28" East a distance of 9.07 feet to a calculated point
34. North 05°17'24" West a distance of 31.85 feet to a calculated point
35. North 01°00'43" West a distance of 39.99 feet to a calculated point
36. North 13°37'54" West a distance of 36.17 feet to a calculated point
37. North 03°30'27" West a distance of 43.17 feet to a calculated point
38. North 10°14'35" West a distance of 42.68 feet to a calculated point
39. North 22°31'57" West a distance of 57.70 feet to a calculated point
40. North 44°39'48" West a distance of 45.77 feet to a calculated point
41. North 54°56'29" West a distance of 58.93 feet to a calculated point
42. North 82°53'28" West a distance of 51.24 feet to a calculated point
43. South 71°16'10" West a distance of 39.96 feet to a calculated point
44. South 66°38'21" West a distance of 51.94 feet to a calculated point
45. North 89°22'53" West a distance of 39.25 feet to a calculated point
46. North 83°41'50" West a distance of 51.08 feet to a calculated point
47. North 89°13'01" West a distance of 53.52 feet to a calculated point
48. North 76°23'07" West a distance of 54.75 feet to a calculated point
49. North 76°02'03" West a distance of 65.60 feet to a calculated point
50. North 78°19'56" West a distance of 54.07 feet to a calculated point
51. South 73°52'38" West a distance of 52.35 feet to a calculated point
52. North 82°54'47" West a distance of 58.96 feet to a calculated point
53. North 48°39'03" West a distance of 54.65 feet to a calculated point
54. North 21°40'43" West a distance of 61.82 feet to a calculated point
55. North 00°14'42" East a distance of 52.83 feet to a calculated point
56. North 08°20'31" East a distance of 53.76 feet to a calculated point
57. North 08°21'04" East a distance of 38.04 feet to a calculated point
58. North 12°10'56" West a distance of 48.92 feet to a calculated point
59. North 26°26'40" West a distance of 51.72 feet to a calculated point
60. North 09°59'30" West a distance of 51.78 feet to a calculated point
61. North 09°26'58" West a distance of 65.60 feet to a calculated point
62. North 23°17'46" East a distance of 51.71 feet to a calculated point
63. North 34°54'31" East a distance of 42.87 feet to a calculated point
64. North 48°43'04" East a distance of 60.00 feet to a calculated point
65. South 79°51'17" East a distance of 39.39 feet to a calculated point

- 66. South 58°38'03" East a distance of 48.87 feet to a calculated point
- 67. North 59°05'59" East a distance of 54.70 feet to a calculated point
- 68. North 00°19'10" East a distance of 38.05 feet to a calculated point
- 69. North 15°36'04" West a distance of 56.41 feet to a calculated point
- 70. North 06°24'18" East a distance of 49.34 feet to a calculated point
- 71. North 34°41'25" East a distance of 55.35 feet to a calculated point
- 72. North 08°45'25" West a distance of 12.36 feet to a calculated point
- 73. South 70°46'58" East a distance of 13.00 feet to a calculated point

**THENCE:** North 22°09'28" East a distance of 137.92 feet continuing along the eastern line of the said 85.796-acre tract, the western line of the said 30.580-acre tract to a 1/2-inch iron rod with cap stamped "Chaparral" found for the northwestern corner of the said 30.580-acre tract, a corner of the said 85.796-acre tract, for the northwestern corner of this herein described tract;

**THENCE:** South 62°50'17" East a distance of 155.27 feet along the northern line of the said 30.580-acre tract, line of the said 85.796-acre tract to a 1/2-inch iron rod found for a corner of the said 85.796-acre tract, the southwestern corner of that certain tract of land called to contain 67.3023 acres to Helen Lucille Pearce as described in a Life Estate Deed recorded in Document No. 2021027313 of the Official Public Records of Travis County, Texas, for a corner of this herein described tract;

**THENCE:** South 62°31'08" East continuing along the northern line of the said 30.580-acre tract, at 612.02 feet pass a 1/2-inch iron rod found for the southeastern corner of the said 67.3023-acre tract, the southwestern corner of that certain tract of land called to contain 57.2158 acres to Harry Leonard Dearing, Sr. and Audrey T. Dearing as described in a Gift Deed in Document No. 2002251950 of the Official Public Records of Travis County, Texas, at 1456.85 feet pass a 1/2-inch iron rod found for the southeastern corner of the said 57.2158-acre tract, the southwestern corner of that certain tract of land called to contain 40.00 acres to Kenneth Sprinkles as described in a Warranty Deed in Volume 8947, Page 802 of the Real Property Records of Travis County, Texas, a distance in all of 1512.88 feet to a 1/2-inch iron pipe found for the northeastern corner of the said 30.580-acre tract, the northwestern corner of that certain tract of land called to contain 3.56 acres to Aqua Water Supply Corp. as described in a Warranty Deed in Document No. 2009010572 of the Official Public Records of Travis County, Texas, for the northeastern corner of this herein described tract;

**THENCE:** South 27°51'02" West along the southeastern line of the said 30.580-acre tract, at 330.19 feet pass a 5/8-inch iron rod with cap stamped "RPLS 5090" found for the southwestern corner of the said 3.56-acre tract, the westernmost northwestern corner of that certain tract of land called to contain 75.37 acres to the Board of Trustees of the Manor Independent School District as described in a Special Warranty Deed in Document No. 2008031946 of the Official Public Records of Travis County, Texas, at 548.29 feet pass a 1/2-inch iron pipe found for the westernmost southwestern corner of the said 75.37-acre tract, the northwestern corner of the remainder of that certain tract of land called to contain 121.4 acres to Alexandra Carrillo as described in a Special Warranty Deed in Document No. 2004009801 of the Official Public Records of Travis County, Texas, a distance in all of 870.12 feet to a 1/2-inch iron rod with cap stamped "Chaparral" found on the northeastern line of the said Gregg Lane Dev LLC 59.765-acre tract, for the southeastern corner of the said 30.580-acre tract, a corner of the remainder of the said 121.4-acre tract, for a corner of this herein described tract;

**THENCE:** South 61°38'37" East a distance of 350.98 along the northeastern line of the said 59.765-acre tract, a southwestern line of the remainder of the said 121.4-acre tract to a 1/2-inch iron rod with cap stamped "Chaparral" found for a corner of this herein described tract;

**THENCE:** South 61°40'01" East a distance of 79.74 feet continuing along the southwestern line of the remainder of the said 121.4-acre tract, the northeastern line of the said 59.765-acre tract to a 1/2-inch iron rod with cap stamped "Chaparral" found for the northeastern corner of the said 59.765-acre tract, the northwestern corner of that certain tract of land called to contain 0.45 acres to Alexandra Carrillo & James T. Lutz as described in a General Warranty Deed in Document No. 2020214199 of the Official Public Records of Travis County, Texas, for a corner of this herein described tract;

**THENCE:** South 00°45'28" East a distance of 309.06 along the western line of the said 0.45-acre tract, line an eastern line of the said 59.765-acre tract to a 1/2-inch iron rod found for the southern corner of the said 0.45-acre tract, a corner of the remainder of the said 121.4-acre tract, for a corner of this herein described tract;

**THENCE:** South 62°03'42" East a distance of 551.06 feet continuing along a line of the remainder of the said 121.4-acre tract a line of the said 59.765-acre tract to a 1/2-inch iron rod found for a corner of the remainder of the said 121.4-acre tract, the southernmost southwestern corner of the said Manor Independent School District 75.37-acre tract, for a corner of this herein described tract;

**THENCE:** South 61°55'55" East a distance of 250.32 feet along the southwestern line of the said Manor Independent School District 75.37-acre tract a line of the said 59.765-acre tract to a 1 1/2-inch iron pipe found for the easternmost northeastern corner of the said 59.765-acre tract, the northwestern corner of that certain tract of land called to contain 15.74 acres to the Board of Trustees of the Manor Independent School District as described in a General Warranty Deed in Document No. 2016051094 of the Official Public Records of Travis County, Texas, for the easternmost northeastern corner of this herein described tract;

**THENCE:** South 27°32'06" West a distance of 1131.40 feet along the northwestern line of the said 15.74-acre tract, the easternmost southeastern line of the aid 59.765-acre tract to the **POINT OF BEGINNING** and containing 90.340 acres of land.



Rex L. Hackett  
Registered Professional Land Surveyor No. 5573  
[rhackett@jonescarter.com](mailto:rhackett@jonescarter.com)

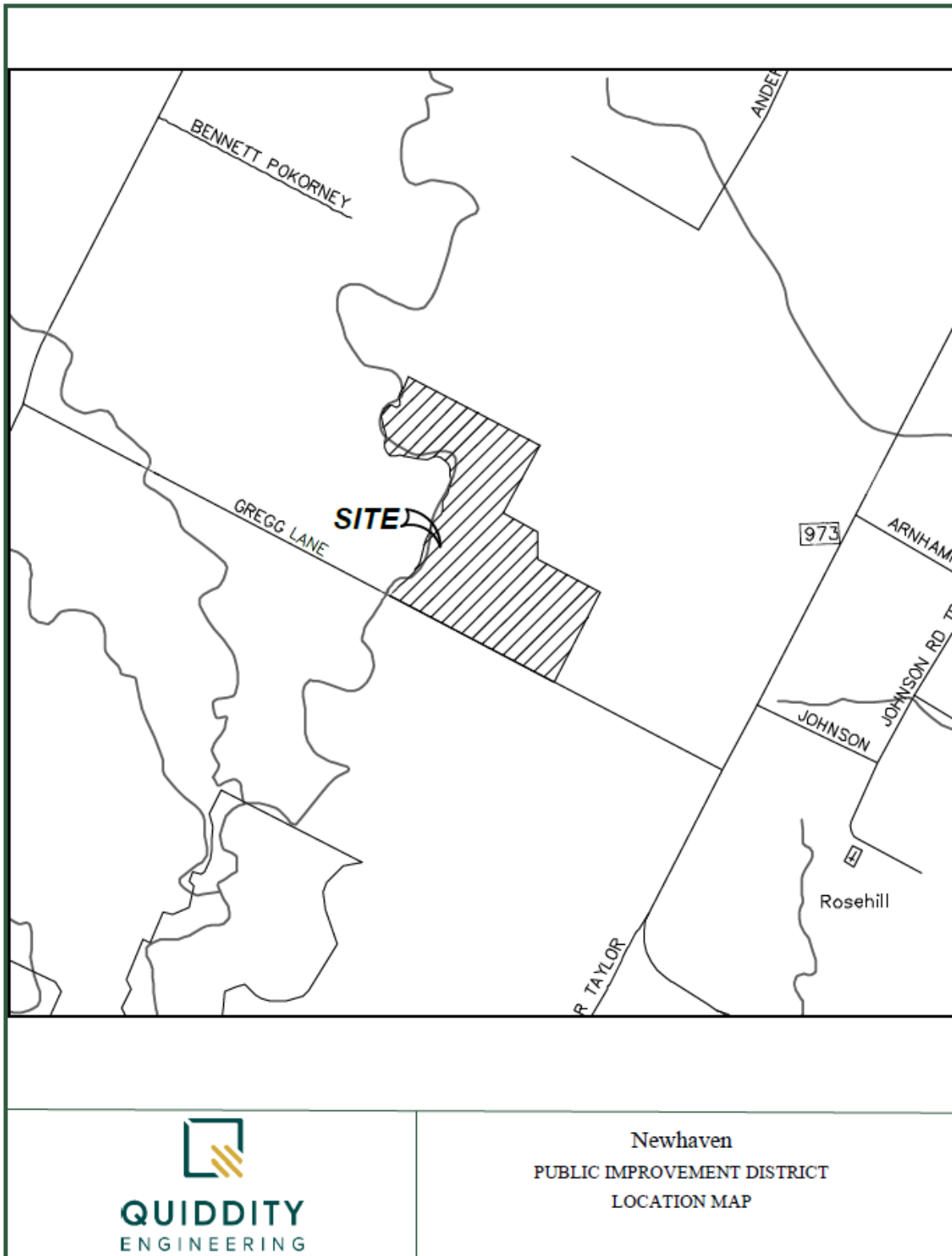
3-14-2022  
Date:



Page 4 of 4

K:\16759\16759-0007-00 Preliminary Engineering for 92 Acre Greg\1 Surveying Phase\Documents Created\16759-0007-00  
Gregg Lane FN

## EXHIBIT B – DISTRICT BOUNDARY MAP



## EXHIBIT C – AUTHORIZED IMPROVEMENTS

	Total Costs
<i>PID Improvements [a]</i>	
Drainage	\$ 2,729,000
Paving	4,934,000
Earthwork	1,194,000
Contingency	886,000
Landscape	2,585,000
	\$ 12,328,000
 <i>Bond Issuance Costs</i>	
Debt Service Reserve Fund	\$ 331,208
Underwriter Discount	127,800
Cost of Issuance	255,600
	\$ 714,608
 <i>Administrative Reserves</i>	
First Year Annual Collection Costs	\$ 56,965
	\$ 56,965
 <b>Total</b>	 <b>\$ 13,099,573</b>

[a] Per Engineer's Report prepared by Quiddity, dated September 2024.

## EXHIBIT D – SERVICE PLAN

		Newhaven PID				
Installments Due		1/31/2026	1/31/2027	1/31/2028	1/31/2029	1/31/2030
Principal		\$ 62,000.00	\$ 57,000.00	\$ 61,000.00	\$ 64,000.00	\$ 68,000.00
Interest		269,208.00	272,870.00	269,165.00	265,200.00	261,040.00
	(1)	\$ 331,208.00	\$ 329,870.00	\$ 330,165.00	\$ 329,200.00	\$ 329,040.00
Annual Collection Costs	(2)	\$ 57,765.00	\$ 58,920.30	\$ 60,098.71	\$ 61,300.68	\$ 62,526.69
Additional Interest Reserve	(3)	\$ 21,300.00	\$ 20,990.00	\$ 20,705.00	\$ 20,400.00	\$ 20,080.00
Total Annual Installment	(4) = (1) + (2) + (3)	\$ 410,273.00	\$ 409,780.30	\$ 410,968.71	\$ 410,900.68	\$ 411,646.69

## EXHIBIT E – SOURCES AND USES

### Newhaven PID

Sources of Funds	
PID Bond Par	\$ 4,260,000
Owner Contribution [a]	8,839,573
<b>Total Sources</b>	<b>\$ 13,099,573</b>
Uses of Funds	
PID Improvements	\$ 12,328,000
	\$ 12,328,000
<i>Bond Issuance Costs</i>	
Debt Service Reserve Fund	\$ 331,208
Underwriter Discount	127,800
Cost of Issuance	255,600
	\$ 714,608
<i>Administrative Reserves</i>	
First Year Annual Collection Costs	\$ 56,965
	\$ 56,965
<b>Total Uses</b>	<b>\$ 13,099,573</b>

[a] Represents Actual Costs expended or to be expended by the Owner to construct the PID Improvements in excess of the Assessment. Not subject to reimbursement to Owner.

## EXHIBIT F-1 – ASSESSMENT ROLL

Property ID	Lot Type	Newhaven PID	
		Outstanding Assessment	Annual Installment Due 1/31/2026
259066	Initial Parcel	\$ 2,818,074.05	\$ 271,403.68
962885	Initial Parcel	\$ 1,441,925.95	\$ 138,869.32
<b>Total</b>		<b>\$ 4,260,000.00</b>	<b>\$ 410,273.00</b>

*Note: For Billing Purposes only, until a plat has been recorded within the Initial Parcel, the Assessment will be allocated to each parcel within the Initial Parcel on the basis of acreage as provided by the Travis Central Appraisal District.*

## EXHIBIT F-2 – ANNUAL INSTALLMENT SCHEDULE

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest [b]	Total Annual Installment
2026	\$ 62,000.00	269,208.00	\$ 57,765.00	\$ 21,300.00	\$ 410,273.00
2027	57,000.00	272,870.00	58,920.30	20,990.00	409,780.30
2028	61,000.00	269,165.00	60,098.71	20,705.00	410,968.71
2029	64,000.00	265,200.00	61,300.68	20,400.00	410,900.68
2030	68,000.00	261,040.00	62,526.69	20,080.00	411,646.69
2031	71,000.00	256,620.00	63,777.23	19,740.00	411,137.23
2032	75,000.00	252,005.00	65,052.77	19,385.00	411,442.77
2033	80,000.00	247,130.00	66,353.83	19,010.00	412,493.83
2034	84,000.00	241,930.00	67,680.90	18,610.00	412,220.90
2035	89,000.00	236,470.00	69,034.52	18,190.00	412,694.52
2036	95,000.00	230,685.00	70,415.21	17,745.00	413,845.21
2037	100,000.00	224,510.00	71,823.52	17,270.00	413,603.52
2038	106,000.00	218,010.00	73,259.99	16,770.00	414,039.99
2039	113,000.00	211,120.00	74,725.19	16,240.00	415,085.19
2040	120,000.00	203,775.00	76,219.69	15,675.00	415,669.69
2041	127,000.00	195,975.00	77,744.08	15,075.00	415,794.08
2042	135,000.00	187,720.00	79,298.97	14,440.00	416,458.97
2043	143,000.00	178,945.00	80,884.95	13,765.00	416,594.95
2044	152,000.00	169,650.00	82,502.64	13,050.00	417,202.64
2045	161,000.00	159,770.00	84,152.70	12,290.00	417,212.70
2046	171,000.00	149,305.00	85,835.75	11,485.00	417,625.75
2047	182,000.00	138,190.00	87,552.47	10,630.00	418,372.47
2048	194,000.00	126,360.00	89,303.52	9,720.00	419,383.52
2049	206,000.00	113,750.00	91,089.59	8,750.00	419,589.59
2050	219,000.00	100,360.00	92,911.38	7,720.00	419,991.38
2051	233,000.00	86,125.00	94,769.61	6,625.00	420,519.61
2052	248,000.00	70,980.00	96,665.00	5,460.00	421,105.00
2053	264,000.00	54,860.00	98,598.30	4,220.00	421,678.30
2054	281,000.00	37,700.00	100,570.26	2,900.00	422,170.26
2055	299,000.00	19,435.00	102,581.67	1,495.00	422,511.67
<b>Total</b>	<b>\$ 4,260,000.00</b>	<b>\$ 5,448,863.00</b>	<b>\$ 2,343,415.10</b>	<b>\$ 419,735.00</b>	<b>\$ 12,472,013.10</b>

[a] Interest is calculated at a 6.50% rate for illustrative purposes.

[b] Additional Interest is calculated at the Additional Interest Rate.

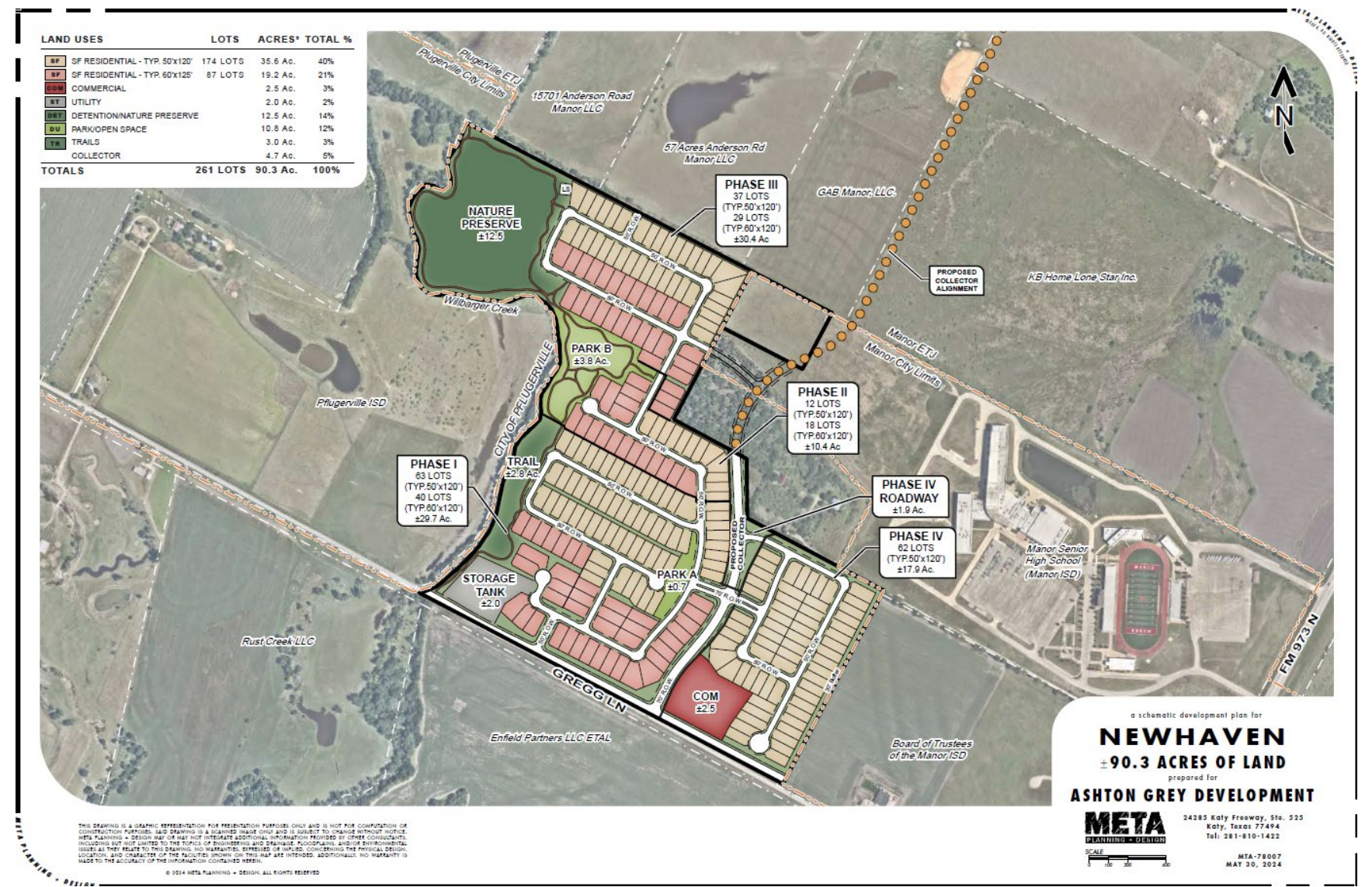
*Note: The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.*

## EXHIBIT G – MAXIMUM ASSESSMENT PER LOT TYPE

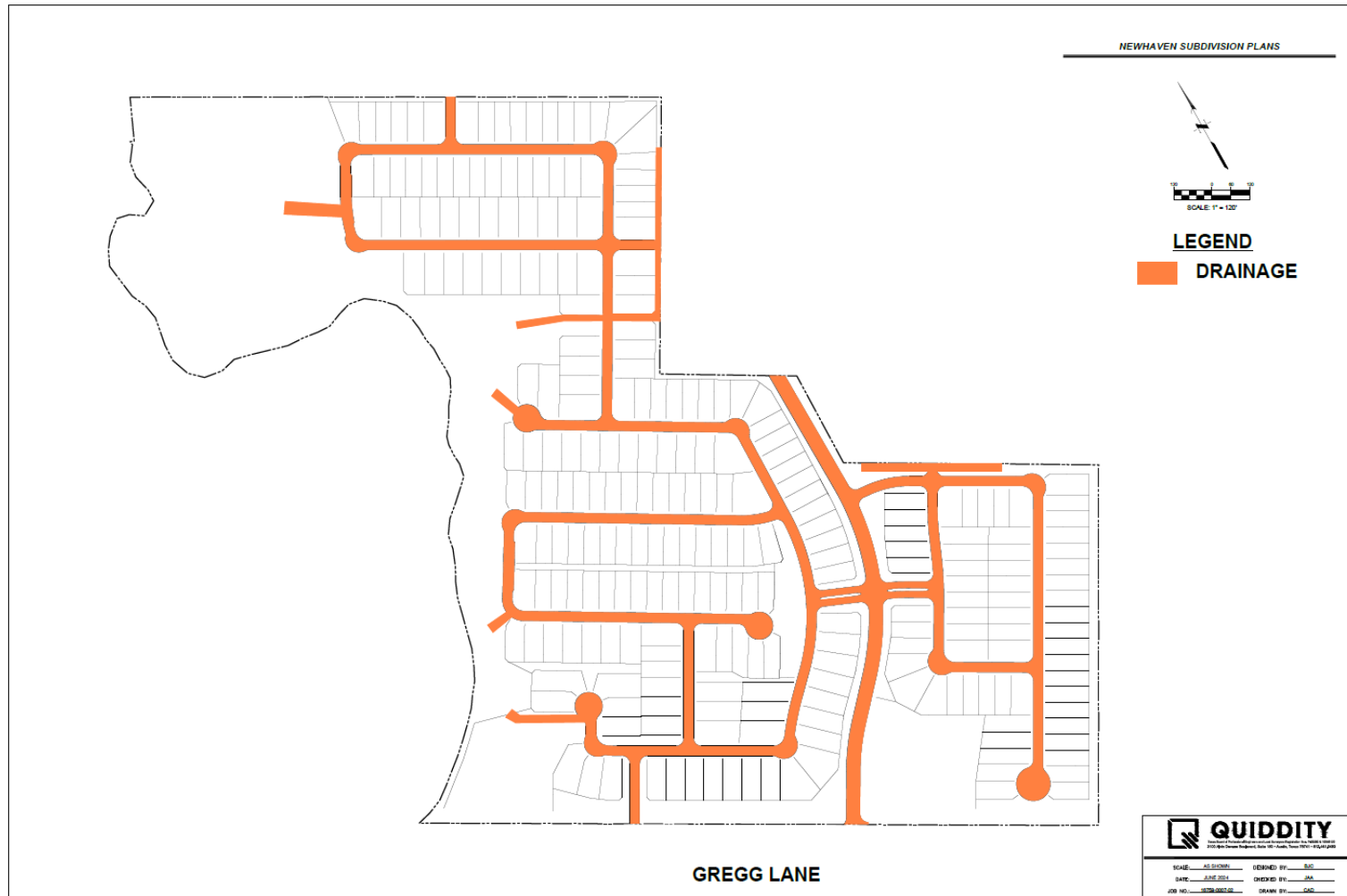
Lot Type	Units/SF	Maximum Assessment <sup>[a]</sup>	Equivalent Tax Rate Per \$100 of Estimated Buildout Value
Lot Type 1	174	\$ 14,078.40	\$0.30
Lot Type 2	87	\$ 18,937.32	\$0.30
Lot Type Commercial	21,780	\$ 7.48	\$0.30

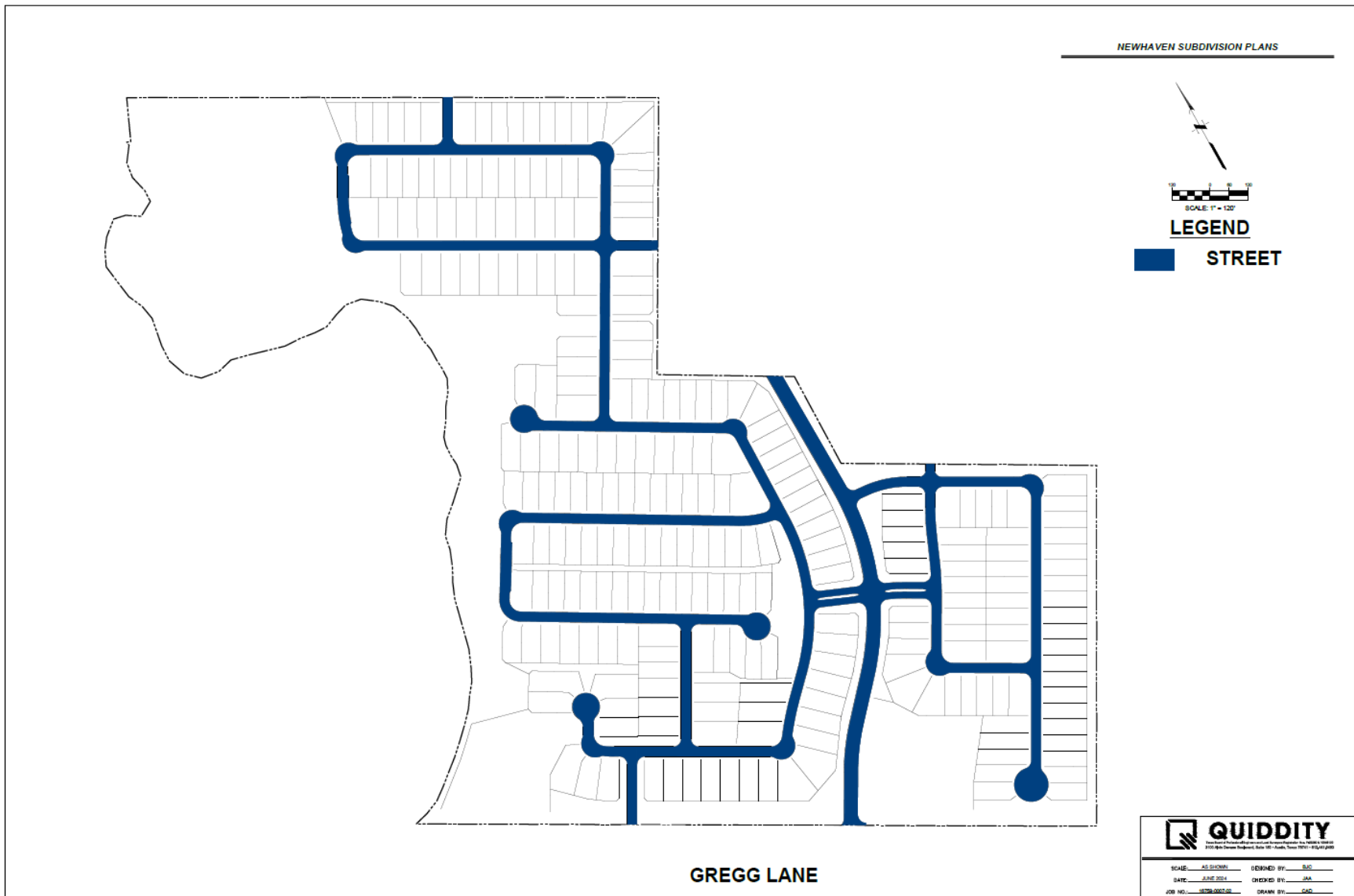
<sup>[a]</sup> The Maximum Assessment will be reduced annually by the principal portion of the Annual Installment.

## EXHIBIT H – LOT TYPE CLASSIFICATION MAP



## EXHIBIT I – MAPS OF PID IMPROVEMENTS





**EXHIBIT J – NOTICE OF PID ASSESSMENT LIEN TERMINATION**



P3Works, LLC  
9284 Huntington Square, Suite 100  
North Richland Hills, TX 76182

---

[Date]  
Travis County Clerk's Office  
Honorable [County Clerk Name]  
5501 Airport Boulevard  
Austin, Texas 78751

**Re:                      City of Manor Lien Release documents for filing**

Dear Ms./Mr. [County Clerk Name],

Enclosed is a lien release that the City of Manor is requesting to be filed in your office. Lien release for [insert legal description]. Recording Numbers: [Plat]. Please forward copies of the filed documents below:

City of Manor  
Attn: [City Secretary]  
105 E. Eggleston Street  
Manor, TX 78653

Please contact me if you have any questions or need additional information.

Sincerely,  
[Signature]

P3Works, LLC  
P: (817) 393-0353  
admin@p3-works.com

**AFTER RECORDING RETURN TO:**

[City Secretary Name]  
105 E. Eggleston Street  
Manor, TX 78653

**NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.**

**FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN**

STATE OF TEXAS	§	
	§	KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF TRAVIS	§	

**THIS FULL RELEASE OF PUBLIC IMPROVEMENT DISTRICT LIEN** (this "Full Release") is executed and delivered as of the Effective Date by the City of Manor, Texas.

**RECITALS**

**WHEREAS**, the governing body (hereinafter referred to as the "City Council") of the City of Manor, Texas (hereinafter referred to as the "City "), is authorized by Chapter 372, Texas Local Government Code, as amended (hereinafter referred to as the "Act"), to create public improvement districts within the corporate limits and extraterritorial jurisdiction of the City; and

**WHEREAS**, on or about July 19, 2023, the City Council for the City, approved Resolution No. 2023-28, creating the Newhaven Public Improvement District; and

**WHEREAS**, the Newhaven Public Improvement District consists of approximately 90.34 contiguous acres located within the City; and

**WHEREAS**, on or about, the City Council, approved Ordinance No. \_\_\_\_\_, (hereinafter referred to as the "Assessment Ordinance") approving a service and assessment plan and assessment roll for the Property within the Newhaven Public Improvement District; and

**WHEREAS**, the applicable Assessment Ordinance imposed an assessment in the amount of \$\_\_\_\_\_ (hereinafter referred to as the "Lien Amount") for the following property:

[legal description], a subdivision in Travis County, Texas, according to the map or plat of record in Document/Instrument No. \_\_\_\_\_ of the Plat Records of Travis County, Texas (hereinafter referred to as the "Property"); and

**WHEREAS**, the property owners of the Property have paid unto the City the Lien Amount and Additional Lien Amount (if applicable).

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

**RELEASE**

**NOW THEREFORE**, the City, the owner and holder of the Lien(s), Instrument No. \_\_\_\_\_, in the Real Property Records of Travis County, Texas, in the amount of the Lien Amount and Additional Lien Amount against the Property releases and discharges, and by these presents does hereby release and discharge, the above-described Property from said lien(s) held by the undersigned securing said indebtedness.

**EXECUTED** to be **EFFECTIVE** this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**CITY OF MANOR, TEXAS,**

By: \_\_\_\_\_  
[Manager Name], City Manager

**ATTEST:**

[Secretary Name], City Secretary

**STATE OF TEXAS** **§**

**§**

**COUNTY OF TRAVIS** **§**

§

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by [Manager Name], City Manager for the City of Manor, Texas, on behalf of said municipality.

Notary Public, State of Texas

## EXHIBIT K – ESTIMATED BUILDOUT VALUE

Lot Size	Units		Estimated Buildout Value	Total Buildout Value
50'	174	lots	\$ 452,000	\$ 78,648,000
60'	87	lots	\$ 608,000	\$ 52,896,000
Commercial	21,780	SF	\$ 240	\$ 5,227,200
				\$ 136,771,200

**District Total Estimated Buildout Value: \$ 136,771,200**

**EXHIBIT L – PID BOND DEBT SERVICE SCHEDULE**

## **EXHIBIT M – BUYER DISCLOSURES**

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

- Lot Type 1
- Lot Type 2
- Lot Type Commercial
- Initial Parcel

## **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<sup>1</sup> RETURN TO:

---

---

---

---

---

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

---

STREET ADDRESS

**LOT TYPE 1 PRINCIPAL ASSESSMENT: \$14,078.40**

As the purchaser of the real property described above, you are obligated to pay assessments to Manor, 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 *Newhaven 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 Manor. The exact amount of each annual installment will be approved each year by the Manor 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 Manor.

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.

---

<sup>1</sup> 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 Travis 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]<sup>2</sup>

---

<sup>2</sup> 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]<sup>3</sup>

\_\_\_\_\_  
<sup>3</sup> 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 Travis 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]<sup>4</sup>

<sup>4</sup> 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 Travis County.

### ANNUAL INSTALLMENTS - LOT TYPE 1

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest [b]	Total Annual Installment
2026	\$ 204.90	\$ 889.68	\$ 190.90	\$ 70.39	\$ 1,355.87
2027	188.37	901.78	194.72	69.37	1,354.24
2028	201.59	889.53	198.61	68.43	1,358.16
2029	211.51	876.43	202.59	67.42	1,357.94
2030	224.73	862.68	206.64	66.36	1,360.41
2031	234.64	848.08	210.77	65.24	1,358.72
2032	247.86	832.82	214.99	64.06	1,359.73
2033	264.38	816.71	219.29	62.82	1,363.21
2034	277.60	799.53	223.67	61.50	1,362.30
2035	294.13	781.48	228.14	60.11	1,363.87
2036	313.95	762.37	232.71	58.64	1,367.67
2037	330.48	741.96	237.36	57.07	1,366.87
2038	350.31	720.48	242.11	55.42	1,368.31
2039	373.44	697.71	246.95	53.67	1,371.77
2040	396.57	673.43	251.89	51.80	1,373.70
2041	419.71	647.66	256.93	49.82	1,374.11
2042	446.15	620.38	262.07	47.72	1,376.31
2043	472.58	591.38	267.31	45.49	1,376.76
2044	502.33	560.66	272.65	43.13	1,378.77
2045	532.07	528.01	278.11	40.62	1,378.80
2046	565.12	493.42	283.67	37.96	1,380.17
2047	601.47	456.69	289.34	35.13	1,382.63
2048	641.13	417.59	295.13	32.12	1,385.97
2049	680.79	375.92	301.03	28.92	1,386.66
2050	723.75	331.67	307.05	25.51	1,387.98
2051	770.02	284.62	313.19	21.89	1,389.73
2052	819.59	234.57	319.46	18.04	1,391.66
2053	872.46	181.30	325.85	13.95	1,393.56
2054	928.65	124.59	332.36	9.58	1,395.18
2055	988.13	64.23	339.01	4.94	1,396.31
<b>Total</b>	<b>\$ 14,078.40</b>	<b>\$ 18,007.34</b>	<b>\$ 7,744.49</b>	<b>\$ 1,387.14</b>	<b>\$ 41,217.38</b>

[a] Interest is calculated at a 6.50% rate for illustrative purposes.

[b] Additional Interest is calculated at the Additional Interest Rate.

*Note: 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.*

## 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<sup>1</sup> RETURN TO:

---

---

---

---

---

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

---

STREET ADDRESS

**LOT TYPE 2 PRINCIPAL ASSESSMENT: \$18,937.32**

As the purchaser of the real property described above, you are obligated to pay assessments to Manor, 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 *Newhaven 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 Manor. The exact amount of each annual installment will be approved each year by the Manor 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 Manor.

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.

---

<sup>1</sup> 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 Travis 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]<sup>2</sup>

---

<sup>2</sup> 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]<sup>3</sup>

\_\_\_\_\_  
<sup>3</sup> 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 Travis 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]<sup>4</sup>

\_\_\_\_\_  
<sup>4</sup> 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 Travis County.

## ANNUAL INSTALLMENTS - LOT TYPE 2

Installment Due 1/31	Annual Collection		Additional	Total Annual	
	Principal	Interest [a]	Costs	Interest [b]	Installment
2026	\$ 275.61	\$ 1,196.73	\$ 256.79	\$ 94.69	\$ 1,823.82
2027	253.39	1,213.01	261.92	93.31	1,821.63
2028	271.17	1,196.54	267.16	92.04	1,826.91
2029	284.50	1,178.91	272.50	90.69	1,826.61
2030	302.29	1,160.42	277.95	89.26	1,829.93
2031	315.62	1,140.77	283.51	87.75	1,827.66
2032	333.40	1,120.26	289.18	86.17	1,829.02
2033	355.63	1,098.59	294.97	84.51	1,833.69
2034	373.41	1,075.47	300.87	82.73	1,832.48
2035	395.64	1,051.20	306.88	80.86	1,834.58
2036	422.31	1,025.48	313.02	78.88	1,839.70
2037	444.54	998.03	319.28	76.77	1,838.62
2038	471.21	969.14	325.67	74.55	1,840.57
2039	502.33	938.51	332.18	72.19	1,845.21
2040	533.45	905.86	338.83	69.68	1,847.81
2041	564.56	871.18	345.60	67.01	1,848.36
2042	600.13	834.49	352.51	64.19	1,851.32
2043	635.69	795.48	359.56	61.19	1,851.92
2044	675.70	754.16	366.76	58.01	1,854.62
2045	715.71	710.24	374.09	54.63	1,854.67
2046	760.16	663.72	381.57	51.06	1,856.51
2047	809.06	614.31	389.20	47.25	1,859.82
2048	862.40	561.72	396.99	43.21	1,864.32
2049	915.75	505.66	404.93	38.90	1,865.24
2050	973.54	446.14	413.03	34.32	1,867.02
2051	1,035.77	382.86	421.29	29.45	1,869.37
2052	1,102.45	315.53	429.71	24.27	1,871.97
2053	1,173.58	243.87	438.31	18.76	1,874.52
2054	1,249.15	167.59	447.07	12.89	1,876.71
2055	1,329.17	86.40	456.01	6.65	1,878.23
Total	\$ 18,937.32	\$ 24,222.27	\$ 10,417.37	\$ 1,865.88	\$ 55,442.84

[a] Interest is calculated at a 6.50% rate for illustrative purposes.

[b] Additional Interest is calculated at the Additional Interest Rate.

*Note: 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.*

## **LOT TYPE COMMERCIAL 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<sup>1</sup> RETURN TO:

---

---

---

---

---

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

---

STREET ADDRESS

**LOT TYPE COMMERCIAL PRINCIPAL ASSESSMENT: \$7.48 PER BUILDING SQUARE  
FOOT**

As the purchaser of the real property described above, you are obligated to pay assessments to Manor, 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 *Newhaven 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 Manor. The exact amount of each annual installment will be approved each year by the Manor 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 Manor.

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.

---

<sup>1</sup> 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 Travis 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]<sup>2</sup>

---

<sup>2</sup> 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]<sup>3</sup>

\_\_\_\_\_  
<sup>3</sup> 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 Travis 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]<sup>4</sup>

\_\_\_\_\_  
<sup>4</sup> 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 Travis County.

## ANNUAL INSTALLMENTS - LOT TYPE COMMERCIAL

Installment Due 1/31	Principal		Interest [a]		Annual Collection Costs		Additional Interest [b]		Total Annual Installment
2026	\$	0.11	\$	0.47	\$	0.10	\$	0.04	\$ 0.72
2027		0.10		0.48		0.10		0.04	0.72
2028		0.11		0.47		0.11		0.04	0.72
2029		0.11		0.47		0.11		0.04	0.72
2030		0.12		0.46		0.11		0.04	0.72
2031		0.12		0.45		0.11		0.03	0.72
2032		0.13		0.44		0.11		0.03	0.72
2033		0.14		0.43		0.12		0.03	0.72
2034		0.15		0.42		0.12		0.03	0.72
2035		0.16		0.41		0.12		0.03	0.72
2036		0.17		0.40		0.12		0.03	0.73
2037		0.18		0.39		0.13		0.03	0.73
2038		0.19		0.38		0.13		0.03	0.73
2039		0.20		0.37		0.13		0.03	0.73
2040		0.21		0.36		0.13		0.03	0.73
2041		0.22		0.34		0.14		0.03	0.73
2042		0.24		0.33		0.14		0.03	0.73
2043		0.25		0.31		0.14		0.02	0.73
2044		0.27		0.30		0.14		0.02	0.73
2045		0.28		0.28		0.15		0.02	0.73
2046		0.30		0.26		0.15		0.02	0.73
2047		0.32		0.24		0.15		0.02	0.73
2048		0.34		0.22		0.16		0.02	0.74
2049		0.36		0.20		0.16		0.02	0.74
2050		0.38		0.18		0.16		0.01	0.74
2051		0.41		0.15		0.17		0.01	0.74
2052		0.44		0.12		0.17		0.01	0.74
2053		0.46		0.10		0.17		0.01	0.74
2054		0.49		0.07		0.18		0.01	0.74
2055		0.52		0.03		0.18		0.00	0.74
<b>Total</b>	<b>\$</b>	<b>7.48</b>	<b>\$</b>	<b>9.56</b>	<b>\$</b>	<b>4.11</b>	<b>\$</b>	<b>0.74</b>	<b>\$ 21.89</b>

[a] Interest is calculated at a 6.50% rate for illustrative purposes.

[b] Additional Interest is calculated at the Additional Interest Rate.

*Note: 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.*

Annual Installment Schedule to Notice  
of Obligation to Pay Improvement District Assessment

## 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<sup>1</sup> RETURN TO:

---

---

---

---

---

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

---

STREET ADDRESS

**INITIAL PARCEL PRINCIPAL ASSESSMENT: \$4,260,000.00**

As the purchaser of the real property described above, you are obligated to pay assessments to Manor, 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 *Newhaven 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 Manor. The exact amount of each annual installment will be approved each year by the Manor 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 Manor.

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.

---

<sup>1</sup> 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 Travis 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]<sup>2</sup>

\_\_\_\_\_  
<sup>2</sup> 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]<sup>3</sup>

\_\_\_\_\_  
<sup>3</sup> 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 Travis 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]<sup>4</sup>

<sup>4</sup> 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 Travis County.

## ANNUAL INSTALLMENTS - LOT TYPE INITIAL PARCEL

Installment Due 1/31	Principal	Interest [a]	Annual Collection Costs	Additional Interest [b]	Total Annual Installment
2026	\$ 62,000.00	269,208.00	\$ 57,765.00	\$ 21,300.00	\$ 410,273.00
2027	57,000.00	272,870.00	58,920.30	20,990.00	409,780.30
2028	61,000.00	269,165.00	60,098.71	20,705.00	410,968.71
2029	64,000.00	265,200.00	61,300.68	20,400.00	410,900.68
2030	68,000.00	261,040.00	62,526.69	20,080.00	411,646.69
2031	71,000.00	256,620.00	63,777.23	19,740.00	411,137.23
2032	75,000.00	252,005.00	65,052.77	19,385.00	411,442.77
2033	80,000.00	247,130.00	66,353.83	19,010.00	412,493.83
2034	84,000.00	241,930.00	67,680.90	18,610.00	412,220.90
2035	89,000.00	236,470.00	69,034.52	18,190.00	412,694.52
2036	95,000.00	230,685.00	70,415.21	17,745.00	413,845.21
2037	100,000.00	224,510.00	71,823.52	17,270.00	413,603.52
2038	106,000.00	218,010.00	73,259.99	16,770.00	414,039.99
2039	113,000.00	211,120.00	74,725.19	16,240.00	415,085.19
2040	120,000.00	203,775.00	76,219.69	15,675.00	415,669.69
2041	127,000.00	195,975.00	77,744.08	15,075.00	415,794.08
2042	135,000.00	187,720.00	79,298.97	14,440.00	416,458.97
2043	143,000.00	178,945.00	80,884.95	13,765.00	416,594.95
2044	152,000.00	169,650.00	82,502.64	13,050.00	417,202.64
2045	161,000.00	159,770.00	84,152.70	12,290.00	417,212.70
2046	171,000.00	149,305.00	85,835.75	11,485.00	417,625.75
2047	182,000.00	138,190.00	87,552.47	10,630.00	418,372.47
2048	194,000.00	126,360.00	89,303.52	9,720.00	419,383.52
2049	206,000.00	113,750.00	91,089.59	8,750.00	419,589.59
2050	219,000.00	100,360.00	92,911.38	7,720.00	419,991.38
2051	233,000.00	86,125.00	94,769.61	6,625.00	420,519.61
2052	248,000.00	70,980.00	96,665.00	5,460.00	421,105.00
2053	264,000.00	54,860.00	98,598.30	4,220.00	421,678.30
2054	281,000.00	37,700.00	100,570.26	2,900.00	422,170.26
2055	299,000.00	19,435.00	102,581.67	1,495.00	422,511.67
<b>Total</b>	<b>\$ 4,260,000.00</b>	<b>\$ 5,448,863.00</b>	<b>\$ 2,343,415.10</b>	<b>\$ 419,735.00</b>	<b>\$ 12,472,013.10</b>

[a] Interest is calculated at a 6.50% rate for illustrative purposes.

[b] Additional Interest is calculated at the Additional Interest Rate.

*Note: 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.*

## **APPENDIX A – ENGINEER’S REPORT**