



**CITY OF LAVON, TEXAS
NOTICE OF PUBLIC HEARING REGARDING
ADDITION OF LAND TO HERITAGE PUBLIC
IMPROVEMENT DISTRICT NO. 1 (RESIDENTIAL)**

Pursuant to Section 372.009(c) and (d) of the Texas Local Government Code, as amended, notice is hereby given that the City Council of the City of Lavon, Texas (“Lavon”), will hold a public hearing to accept public comments and discuss the petition (the “Petition”), filed by Bloomfield Homes, L.P., a Texas limited partnership (the “Petitioner”), requesting that Lavon add certain property owned by the Petitioner to the Heritage Public Improvement District No. 1 (Residential) (the “District”).

Time and Place of the Hearing. The public hearing will start at or after 7:00 p.m. on April 7, 2020 at Lavon City Hall, 120 School Road, Lavon, Texas 75166.

General Nature of the Proposed Improvements. The purposes of the addition of the Property to the District include the design, acquisition and construction of those improvements for which the District was created and identified in the resolution creating the District (the “**Initial Improvements**”), Resolution 2004-10-01 adopted by the City Council on October 28, 2004 (the “**Creation Resolution**”) and additional improvements including the design, acquisition, and construction of public improvement projects authorized by Chapter 372, Texas Local Government Code (the “**Act**”) that are necessary for development of the Property, which public improvements will include water and wastewater system improvements, drainage improvements, street, roadway and sidewalk improvements, including related drainage, utility relocation, signalization, landscaping, lighting and signage, right-of-way acquisition, utility easement acquisition, projects similar to those listed above authorized by the Act, including similar off-site projects that provide a benefit to the property within the District; payment of costs associated with operating and maintaining the public improvements listed above; payment of costs associated with developing and financing the public improvements listed above; and costs of establishing, administering, and operating the District (collectively, the “**Additional Improvements**” and, together with the Initial Improvements, the “**Authorized Improvements**”). These Authorized Improvements shall promote the interests of the City and confer a special benefit on the Property.

Estimated Cost of the Authorized Improvements. The estimated cost to design, acquire and construct the Authorized Improvements benefitting the Property, together with bond issuance costs, eligible legal and financial fees, eligible credit enhancement costs and eligible costs incurred in establishment, administration and operation of the District is \$25,000,000. This cost amount is in addition to the \$13,300,000 costs of improvements identified in the Creation Resolution.

Proposed District Boundaries. The Property includes approximately 57.075 acres located to the south of the eastern portion of the original District as created by the Creation Resolution and 30.485 acres located to the east of the portion of the District adjacent to Mustang Estates. After the addition of the Property, the District will be located in Collin County, State of Texas, and generally located east of FM 483, west of FM 484, south and north of US 78, and all as more particularly described by a metes and bounds description available at Lavon City Hall located at 120 School Road, Lavon, Texas 75166 and available for public inspection.

Proposed Method of Assessment. The proposed method of assessment will be identical to the proposed

method of assessment approved by the City in the Creation Resolution. A revised assessment methodology will be prepared that will address (i) how the costs of the Authorized Improvements financed with the assessments are assessed against the property within the District, (ii) the assessments to be collected each year, (iii) provisions providing for the prepayment of the assessments at the option of the owner of any portion of the property within the District, (iv) the reallocation of the assessment upon the subdivision of a portion of the property within the District, and (v) reduction of the assessments for costs savings (pursuant to the annual review of the service plan for the District) and (vi) repayment of bonds issued to finance the Authorized Improvements. Additionally, a report will be prepared showing the special benefits accruing to the property within the District and how the costs of the Authorized Improvements are assessed to the property within the District on the basis of the special benefits. The result will be that equal shares of the costs will be imposed on the portions of the property within the District similarly benefited.

Proposed Apportionment of Cost between the District and Lavon. Lavon shall not be obligated to provide any funds to finance the Authorized Improvements. The cost of the Authorized Improvements will be paid from assessments to be levied in the District or bonds to be issued by the City, which bonds will be repaid from the assessments and from other sources of funds, if any, available to the Petitioner.