

**CITY OF LAVON, TEXAS  
NOTICE OF PUBLIC HEARING REGARDING  
THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT**

Pursuant to Section 372.009(c) and (d) of the Texas Local Government Code, as amended, notice is hereby given that the City Council of the City of Lavon, Texas (“Lavon”), will hold a public hearing to accept public comments and discuss the petition (the “Petition”), filed by LDC Lavon, LLC, a Texas limited liability company, and Lavon LakePointe Development, LLC, (collectively, the “Petitioners”), requesting that Lavon create the LakePointe Public Improvement District (the “District”) to include property owned by the Petitioners.

**Time and Place of the Hearing.** The public hearing will start at or after 7:00 p.m. on February 19, 2019 at Lavon City Hall, 120 School Road, Lavon, Texas 75166.

**General Nature of the Proposed Authorized Improvements.** The purposes of the District include the design, acquisition, construction, and improvement of public improvement projects authorized by the Public Improvement District Assessment Act, codified as Chapter 372, Texas Local Government Code, as amended (the “Act”), that are necessary for the development of the property within the District, which public improvements may 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 (the “Authorized Improvements”).

**Estimated Cost of the Authorized Improvements.** The estimated cost to design, acquire and construct the Authorized Improvements, 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 \$25,000,000.00.

**Proposed District Boundaries.** The District is proposed to include approximately ±173.037 acres of land situated in the Samuel M. Ranier Survey, Abstract No. 470, Collin County, State of Texas, and generally located east of SH 78, south of FM 6 and north/northeast of Bois D’arc Road, and 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.** Lavon shall levy assessments on each parcel within the District in a manner that results in imposing equal shares of the costs on property similarly benefited. All assessments may be paid in full at any time (including interest and debt), and certain assessments may be paid in annual installments (including interest and debt). If an assessment is allowed to be paid in installments, then the installments must be paid in amounts necessary to meet annual costs for those Authorized Improvements financed by the assessment, and must continue for a period necessary to retire the indebtedness issued to finance or refinance those Authorized Improvements (including interest).

**Proposed Apportionment of Cost between the District and Lavon.** Lavon will not be obligated to provide any funds to finance the Authorized Improvements, other than from assessments levied on the District property. The Petitioners may also pay certain costs of the improvements from other funds available to it as developer of the District.