

**NOTICE OF PUBLIC HEARING REGARDING AMENDED AND RESTATED
PETITION FOR REVISION OF THE BOUNDARIES OF THE LAKESIDE MEADOWS
PUBLIC IMPROVEMENT DISTRICT**

Pursuant to Section 372.009(c) and (d) of the Texas Local Government Code, as amended (the “Act”), notice is hereby given that the City Council of the City of Pflugerville, Texas (“City”), will hold a public hearing to accept public comments and discuss the amended and restated petition (the “Amended and Restated Petition”), submitted by the Owners of all property liable for assessment under the proposal, requesting that the City revise the public improvement district's (the “District”) boundaries to include the property depicted in **Exhibit A** and increase the estimated costs of the Authorized Improvements (defined herein).

Time and Place of the Hearing. The public hearing will be held at Pflugerville City Council Chambers, 100 East Main Street, Suite 500, Pflugerville, Texas at 7:00pm on July 26, 2022.

General Nature of the Proposed Public Improvements. The purposes of the District include the design, acquisition, construction, and improvement of public improvement projects authorized by the Act that are necessary for the development of the Property, which public improvements will generally include: (i) the establishment of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, pavilions, community facilities, parking structures, sidewalks, irrigation, walkways, lighting, benches, trash receptacles and any similar items located therein; (ii) landscaping; (iii) acquisition, construction, and improvement of water, wastewater and drainage facilities; (iv) acquisition, construction and improvement of streets, roadways, rights-of-way and related facilities; (v) entry monumentation and features; (vi) signage; (vii) projects similar to those listed in subsections (i) – (vi) above; and (viii) payment of costs associated with constructing and financing the public improvements listed in subparagraphs (i) – (vii) above, including 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 is \$30,000,000.00 (including issuance and other financing costs).

Proposed District Boundaries. The District is proposed to include approximately 415.361 acres of land generally located in Pflugerville, Travis County, Texas, as more particularly described by Lake Side Meadows Public Interest District Boundary Map attached as **Exhibit A**.

Proposed Method of Assessment. The City 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 of those Authorized Improvements (including interest).

Proposed Apportionment of Cost between the District and the City. The City will not be obligated to provide any funds to finance the Authorized Improvements, other than from assessments levied on the public improvement district property. No municipal property in the public improvement

district shall be assessed. Owners may also pay certain costs of the improvements from other funds available to the Owners.

EXHIBIT A

[See Attached]

PID BOUNDARY EXHIBIT