



MARTIN TRACT
PUBLIC IMPROVEMENT DISTRICT
2022 ANNUAL SERVICE PLAN UPDATE

AUGUST 23, 2022

INTRODUCTION

Capitalized terms used in this Annual Service Plan Update shall have the meanings given to them in the 2022 Service and Assessment Plan (the “2022 SAP”) unless otherwise specifically defined in this 2022 Annual Service Plan Update.

On December 8, 2020, the City passed and approved Resolution No. 1928-20-12-08-0804 authorizing the establishment of the District in accordance with the PID Act, which authorization was effective upon publication as required by the PID Act. The purpose of the District is to finance the Actual Costs of Authorized Improvements that confer a special benefit on approximately 40.774 acres located within the corporate limits of the City.

On January 25, 2022 the City passed and approved Ordinance No. 159-22-01-25 accepting and approving a service and assessment plan (the “2022 SAP”) and Assessment Roll for the District. The 2022 SAP levied Assessments against the Assessed Property within the District and established a lien on such Assessed Property.

This 2022 Annual Service Plan Update also updates the Assessment Roll for 2022. Pursuant to the PID Act, the 2020 A&R SAP must be reviewed and updated annually. This document, the Annual Service Plan Update, fulfills such requirement.

PARCEL SUBDIVISION

No plats have been filed within the District as of July 31, 2022.

LOT AND HOME SALES

There have been no lot or home sales within the District as of March 31, 2022.

OUTSTANDING ASSESSMENT

The District has an outstanding Assessment of \$5,182,651.00.

ANNUAL INSTALLMENTS DUE 1/31/2023

- ***Principal and Interest*** – The trigger date has not been reached for any parcel within the District as of July 31, 2022. The total principal and interest required for the Annual Installment due on or before January 31, 2023 is \$0.00.
- ***Annual Collection Costs*** – The cost of administering the District and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Annual Installment due on or before January 31, 2023 is \$20,400.00.

PREPAYMENT OF ASSESSMENTS IN FULL

No full prepayments of Assessments have occurred within the District.

PARTIAL PREPAYMENT OF ASSESSMENTS

No partial prepayments of Assessments have occurred within the District.

AUTHORIZED IMPROVEMENTS

The budget for the Authorized Improvements remains at \$10,194,733 as shown on the table below.

<i>Authorized Improvements</i>	Total Costs	\$ Spent¹	% Complete
Streets	\$ 1,586,610	\$ -	0.00%
Storm Drainage	1,731,613	-	0.00%
Sanitary Sewer	1,016,608	-	0.00%
Park	97,595	-	0.00%
Soft Costs	750,225	-	0.00%
Total	\$ 5,182,651	\$ -	0.00%

Footnotes:

¹Approved Certificates for payment as of July 31, 2022

SERVICE PLAN – FIVE YEAR BUDGET FORECAST

The PID Act requires the annual indebtedness and projected costs for the Authorized Improvements to be reviewed and updated in the Annual Service Plan Update, and the projection shall cover a period of not less than five years.

Martin Public Improvement District						
Annual Installments¹	1/31/2023	1/31/2024	1/31/2025	1/31/2026	1/31/2027	
Principal	\$ -	\$ 88,000.00	\$ 92,000.00	\$ 96,000.00	\$ 100,000.00	
Interest	\$ -	\$ 212,488.69	\$ 208,880.69	\$ 205,108.69	\$ 201,172.69	
(1)	\$ -	\$ 300,488.69	\$ 300,880.69	\$ 301,108.69	\$ 301,172.69	
Annual Collection Costs	(2) \$ 20,400.00	\$ 20,808.00	\$ 21,224.16	\$ 21,648.64	\$ 22,081.62	
Total Annual Installment	(3) = (1) + (2) \$ 20,400.00	\$ 321,296.69	\$ 322,104.85	\$ 322,757.33	\$ 323,254.31	

Footnotes:

1) Preliminary, subject to change. Assumes the Trigger Date for collection of principal and interest will be met on or before July 31, 2023.

ASSESSMENT ROLL

The Assessment Roll is attached as **Exhibit A**. 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.

EXHIBIT A – ASSESSMENT ROLL

Property ID ¹	Outstanding Assessment	Annual Installment due 1/31/23 ²
Initial Parcel	\$ 5,182,651.00	\$ 20,400.00
Total	\$ 5,182,651.00	\$ 20,400.00

Footnotes:

- 1) The entire District is contained within Property ID 278118.
- 2) Until the trigger date has been met only Annual Collection Costs will be collected

EXHIBIT B – BUYER DISCLOSURES

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

- Lot Type 1
- Lot Type 2

EXHIBIT B-1 – 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 RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 1 PRINCIPAL ASSESSMENT: \$40,595.18

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

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.

¹ 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]²

² 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

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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]³

³ 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

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COUNTY OF _____

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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]⁴

⁴ 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

Lot Type 1 Annual Installments				
Annual Installments Due 1/31	Principal	Interest ²	Annual Collection Costs	Total Annual Installment ^{1,3}
2023	\$ -	\$ -	\$ 159.79	\$ 159.79
2024	689.30	1,664.40	162.99	2,516.68
2025	720.63	1,636.14	166.25	2,523.01
2026	751.96	1,606.60	169.57	2,528.13
2027	783.29	1,575.77	172.96	2,532.02
2028	814.62	1,543.65	176.42	2,534.69
2029	845.95	1,510.25	179.95	2,536.15
2030	885.12	1,475.57	183.55	2,544.23
2031	916.45	1,439.28	187.22	2,542.95
2032	955.61	1,401.70	190.97	2,548.28
2033	1,002.61	1,362.52	194.78	2,559.92
2034	1,041.78	1,321.42	198.68	2,561.87
2035	1,088.77	1,278.70	202.65	2,570.13
2036	1,135.77	1,234.06	206.71	2,576.54
2037	1,182.77	1,187.50	210.84	2,581.10
2038	1,229.77	1,139.00	215.06	2,583.83
2039	1,284.60	1,088.58	219.36	2,592.54
2040	1,339.43	1,035.91	223.75	2,599.09
2041	1,402.09	981.00	228.22	2,611.31
2042	1,464.75	923.51	232.79	2,621.05
2043	1,527.42	863.46	237.44	2,628.31
2044	1,597.91	800.83	242.19	2,640.93
2045	1,660.57	735.32	247.03	2,642.93
2046	1,738.90	667.24	251.97	2,658.11
2047	1,817.23	595.94	257.01	2,670.19
2048	1,895.56	521.43	262.15	2,679.15
2049	1,981.72	443.72	267.40	2,692.84
2050	2,067.89	362.46	272.75	2,703.10
2051	2,161.88	277.68	278.20	2,717.76
2052	2,255.87	189.04	283.76	2,728.68
2053	2,354.97	96.55	289.44	2,740.96
Total	\$ 40,595.18	\$ 30,959.24	\$ 6,771.86	\$ 78,326.27

Footnotes:

- 1) The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.
- 2) The interest rate on the Reimbursement Obligation is calculated at a 4.10% rate.
- 3) Table is shown for illustrative purposes only, and is subject to change pending the actual Trigger Date for the District. Assumes the Trigger Date for collection of Annual Installments will be met on or before July 31, 2023.

EXHIBIT B-2 – 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 RECORDING¹ RETURN TO:

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

STREET ADDRESS

LOT TYPE 2 PRINCIPAL ASSESSMENT: \$49,616.33

As the purchaser of the real property described above, you are obligated to pay assessments to Pflugerville, 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 ***Martin Tract 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.

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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.

¹ 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.

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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]³

³ 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.

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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]⁴

⁴ 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

Lot Type 2 Annual Installments				
Annual Installments Due 1/31	Principal	Interest ²	Annual Collection Costs	Total Annual Installment ^{1,3}
2023	\$ -	\$ -	\$ 195.30	\$ 195.30
2024	842.47	2,034.27	199.21	3,075.95
2025	880.77	1,999.73	203.19	3,083.68
2026	919.06	1,963.62	207.25	3,089.93
2027	957.35	1,925.94	211.40	3,094.69
2028	995.65	1,886.68	215.63	3,097.96
2029	1,033.94	1,845.86	219.94	3,099.74
2030	1,081.81	1,803.47	224.34	3,109.62
2031	1,120.10	1,759.12	228.83	3,108.05
2032	1,167.97	1,713.19	233.40	3,114.57
2033	1,225.41	1,665.31	238.07	3,128.79
2034	1,273.28	1,615.06	242.83	3,131.18
2035	1,330.72	1,562.86	247.69	3,141.27
2036	1,388.16	1,508.30	252.64	3,149.10
2037	1,445.60	1,451.38	257.69	3,154.68
2038	1,503.05	1,392.11	262.85	3,158.01
2039	1,570.06	1,330.49	268.11	3,168.66
2040	1,637.08	1,266.12	273.47	3,176.66
2041	1,713.66	1,199.00	278.94	3,191.60
2042	1,790.25	1,128.74	284.52	3,203.50
2043	1,866.84	1,055.34	290.21	3,212.38
2044	1,953.00	978.80	296.01	3,227.81
2045	2,029.59	898.72	301.93	3,230.24
2046	2,125.33	815.51	307.97	3,248.80
2047	2,221.06	728.37	314.13	3,263.56
2048	2,316.80	637.31	320.41	3,274.52
2049	2,422.11	542.32	326.82	3,291.24
2050	2,527.42	443.01	333.36	3,303.78
2051	2,642.30	339.39	340.02	3,321.71
2052	2,757.18	231.05	346.82	3,335.06
2053	2,878.30	118.01	353.76	3,350.06
Total	\$ 49,616.33	\$ 37,839.07	\$ 8,276.72	\$ 95,732.11

Footnotes:

- 1) The figures shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, interest earnings, or other available offsets could increase or decrease the amounts shown.
- 2) The interest rate on the Reimbursement Obligation is calculated at a 4.10% rate.
- 3) Table is shown for illustrative purposes only, and is subject to change pending the actual Trigger Date for the District. Assumes the Trigger Date for collection of Annual Installments will be met on or before July 31, 2023.

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