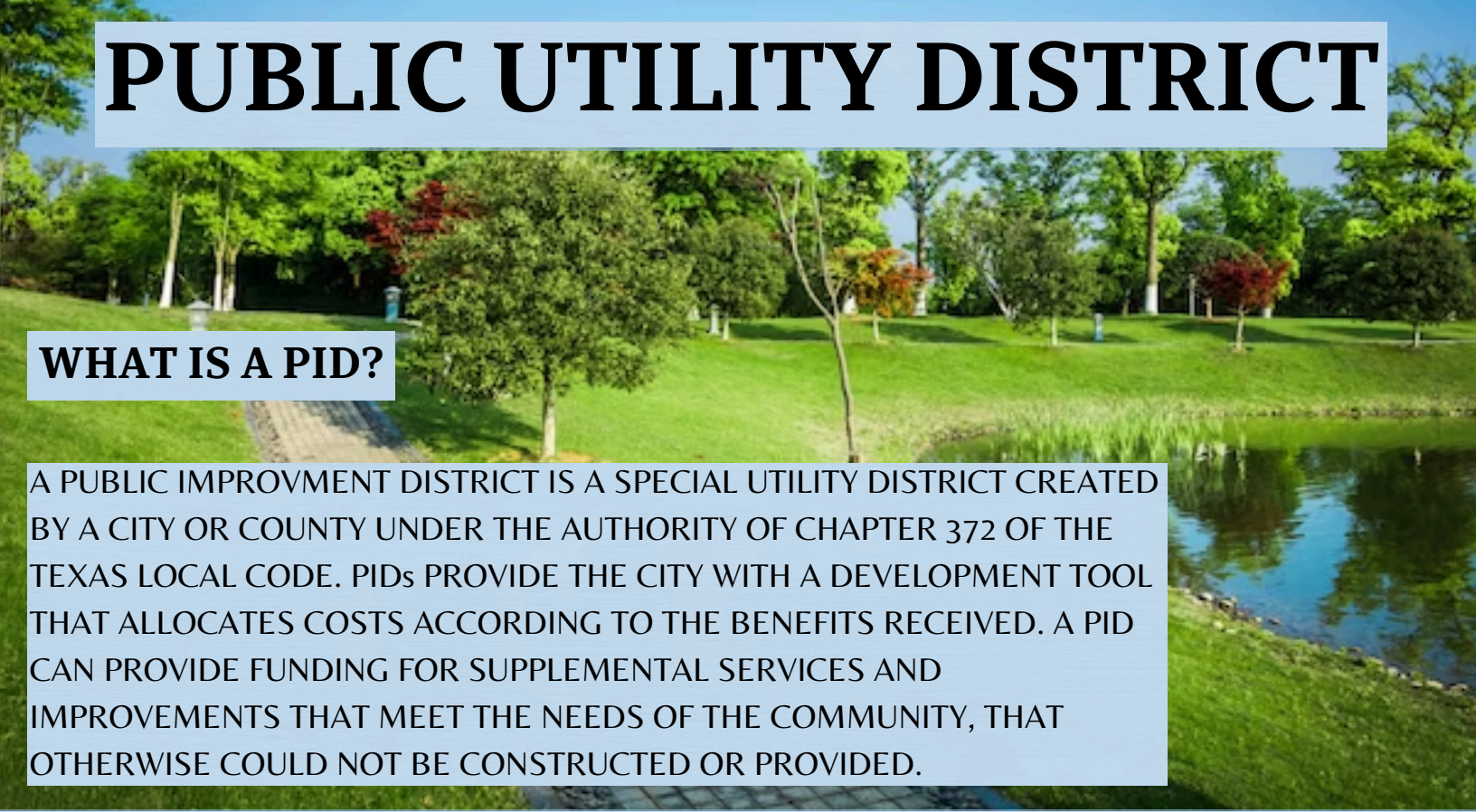


PUBLIC UTILITY DISTRICT



WHAT IS A PID?

A PUBLIC IMPROVEMENT DISTRICT IS A SPECIAL UTILITY DISTRICT CREATED BY A CITY OR COUNTY UNDER THE AUTHORITY OF CHAPTER 372 OF THE TEXAS LOCAL CODE. PIDs PROVIDE THE CITY WITH A DEVELOPMENT TOOL THAT ALLOCATES COSTS ACCORDING TO THE BENEFITS RECEIVED. A PID CAN PROVIDE FUNDING FOR SUPPLEMENTAL SERVICES AND IMPROVEMENTS THAT MEET THE NEEDS OF THE COMMUNITY, THAT OTHERWISE COULD NOT BE CONSTRUCTED OR PROVIDED.

HOW DO YOU KNOW IF YOUR PROPERTY HAS A PID?

BUYERS OF NEW CONSTRUCTION ARE INFORMED IF A PROPERTY IS IN A PID. FOR REALES, IT IS IMPORTANT TO CHECK THE TAX CERTIFICATE PROVIDED BY DESTINATION TITLE TO DETERMINE IF THE PROPERTY HAS A PID TAX.

WHAT ARE THE BENEFITS?

PIDs CAN PROVIDE FUNDING FOR SUPPLEMENTAL SERVICES AND IMPROVEMENTS THAT MEET THE NEEDS OF THE COMMUNITY, THAT OTHERWISE COULD NOT BE CONSTRUCTED OR PROVIDED

WHAT ARE PID ASSESSMENTS?

PID ASSESSMENTS ARE PAYMENTS MADE TO COVER THE COSTS ASSOCIATED WITH IMPROVEMENTS AND SERVICES IN THE DISTRICT.

WHAT DO THE PID ASSESSMENTS PAY FOR?

THESE FIXED ASSESSMENTS PAY FOR IMPROVEMENTS SUCH AS: ROADS, WATER DISTRIBUTION LINES, WASTEWATER COLLECTION LINES AND DRAINAGE IMPROVEMENTS, LANDSCAPING AND IRRIGATION, TRAILS, PARKS, OPEN SPACE, AND MONUMENTS AND ENTRY FEATURES.

IS A PID PERMENANT?

PID ASSESSMENTS END WHENEVER THE TAX LEVIED AGAINST THE PROPERTY IS PAID IN FULL. PID TAXES CAN BE SPREAD OUT FOR 20-40 YEARS OR THEY CAN BE PAID UPFRONT BY A HOMEOWNER.