

**CITY OF OAK POINT, 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 Oak Point, Texas ("City"), will hold a public hearing to accept public comments and discuss the petition (the "Petition"), filed by Four Quarters Enterprises, Ltd., a Texas limited partnership, Frisco Platinum 4S & C, LP, a Texas limited partnership, Rudco Land, LLC, a Texas limited liability company, MER Energy, Ltd., a Texas limited partnership, Doublepine Investments, Ltd., a Texas limited partnership, Craig Curry, and Bantam Creek, LLC, a Texas limited liability company (collectively, the "Petitioner"), requesting that the City create the Oak Point 720 Public Improvement District (the "District") to include property owned by the Petitioner.

Time and Place of the Hearing. The public hearing will start at or after 6:00 p.m. on August 17, 2022 at the regular meeting place of the City Council at City Hall located at 100 Naylor Road, Oak Point, Texas 75068.

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 §372.003(b) of the Act that are necessary for the development of the Property, which public improvements may include, but not be limited to: (1) design, construction and other allowed costs related to street and roadway improvements, including related earthwork, sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage, and rights-of-way; (2) design, construction and other allowed costs related to storm drainage improvements; (3) design, construction and other allowed costs related to water, wastewater and drainage (including detention) improvements and facilities; (4) design, construction and other allowed costs related to erection of fountains, distinctive lighting and signs, and acquisition and installation of pieces of art; (5) design, construction and other allowed costs related to parks, open space, and recreational improvements, including trails, landscaping, and irrigation related thereto; (6) design, construction and other allowed costs related to off-street parking facilities, including related sidewalks, drainage, utility relocation, signalization, landscaping, lighting, signage and rights-of-way; (7) design, construction and other allowed costs related to projects similar to those listed in subsections (1) - (6) above authorized by the Act, including similar off-site projects that provide a benefit to the Property within the District; (9) payment of expenses incurred in the establishment, administration and operation of the District; and (10) payment of expenses associated with financing such public improvement projects, which may include but are not limited to, costs associated with issuance and sale of revenue bonds secured by assessments levied against the Property (collectively, 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, including eligible costs related to the establishment, administration and operation of the District and expenses associated with financing Authorized Improvements is \$23,000,000.

Proposed District Boundaries. The District is proposed to include approximately 122.243 acres of land generally located generally located: (i) north of Shahan Prairie Road; (ii) south of Martop Road; (iii) west of the Wildridge Master Planned Community; and (iv) east of FM 720; and as more particularly described by a metes and bounds description available from the City Secretary's Office at City Hall located at 100 Naylor Road, Oak Point, Texas and available for public inspection during regular business hours.

Proposed Method of Assessment. 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. Each assessment may be paid in full at any time (including accrued and unpaid interest), 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 assessments and must continue for a period necessary to retire the indebtedness issued to finance or refinance those Authorized Improvements (including interest).

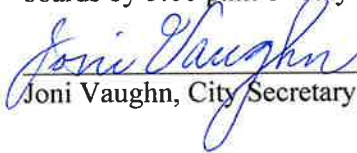
Proposed Apportionment of Cost between the District and City. City will not be obligated to provide any funds to finance the Authorized Improvements, other than from assessments levied on the District property. No municipal property in the District shall be assessed. The Petitioner may also pay certain costs of the improvements from other funds available to it as developer of the District.

Any interested party may attend the public hearings to speak in favor of or in opposition to the proposed regulations or need, therefore. Written comments, in favor of or in opposition to the proposed regulations, may be submitted to the City Hall address above prior to the commencement of the meeting.

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to either hearing. Please contact the City Secretary's office at 972-294-2312 or fax 972-294-1619 for further information.

CERTIFICATION:

I do hereby certify that the above notice of public hearing was posted on the designated bulletin boards by 5:00 p.m. on July 22, 2022.


Joni Vaughn, City Secretary

