

NOTICE OF PUBLIC HEARING OF THE CITY COUNCIL OF THE CITY OF EULESS TO CONSIDER THE ADVISABILITY OF THE CREATION OF A PUBLIC IMPROVEMENT DISTRICT TO MAKE CERTAIN IMPROVEMENTS OVER CERTAIN PROPERTY LOCATED WITHIN THE CORPORATE LIMITS OF THE CITY OF EULESS, TEXAS.

In accordance with Chapter 372.005 Local Government Code the City Secretary has received a petition that requests the establishment of a public improvement district (PID). The petition and a boundary map are on file and open for public inspection in the office of City Secretary at Euless City Hall, 201 North Ector Drive, Euless, Texas 76039. A Public Hearing on the advisability of the improvements will be held by the City Council as follows:

1. **TIME/DATE:** Tuesday, November 23, 2010 at 7:00 p.m.
2. **PLACE:** Council Chambers of City Hall, 201 North Ector Drive
3. **GENERAL NATURE OF THE IMPROVEMENTS:** The general nature of the improvements to be constructed in the PID are public infrastructure including; Rio Grand Boulevard, Rio Grande Bridge, Heritage Drive improvement, SH - 121 improvements, Brazos Street, Chisolm Trail, landscaping improvements, wetland mitigation and other public improvements all in accordance with Chapter 372 of the Local Government Code.
4. **ESTIMATED COSTS OF THE IMPROVEMENTS:** The total estimated cost of improvements is approximately \$12,100,604. The estimated costs do not include any interest associated with debt service. The PID shall incur no bonded indebtedness, but will be responsible for indebtedness, including principal, interest and other financing costs, incurred by the City of Euless to finance the improvements listed above.
5. **BOUNDARIES:** The PID is located wholly within the City of Euless, Texas and is generally located in the northwest corner of the City of Euless along the western edge of State Highway 121. The PID boundary encompasses approximately 193 acres and is bounded by 121 to the east, a Target shopping center to the north, Heritage Avenue to the west, and Cheek Sparger Road to the south. A detailed boundary map is available for public inspection in the office of the City Secretary.
6. **PROPOSED METHOD OF ASSESSMENT:** The method of assessment is based on a variable assessment rate on the value of property in the PID equal to the annual debt service costs incurred by the City of Euless to fund improvements within the PID less any available incremental tax revenue generated from the proposed City of Euless Tax Increment Reinvestment Zone #3.
7. **PROPOSED APPORTIONMENT OF THE COSTS BETWEEN THE IMPROVEMENT DISTRICT AND THE MUNICIPALITY:** All of the costs of the improvements will be paid from the assessments or available incremental tax revenue generated from the proposed City of Euless Tax Increment Reinvestment Zone #3 and from other sources of funds, if any, available to the Owner. The City will at no time be responsible to fund the costs of the improvements with any revenue other than paid from the assessments or that which is available in the City of Euless Tax Increment Reinvestment Zone #3.

Written and oral objections will be considered at the hearing.

If you plan to attend this public meeting and have a disability that requires special arrangements at the meeting, please contact our office at 817-685-1420. Reasonable accommodations will be made to assist your needs.