NOTICE OF Public Hearing

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 WITHIN THE CITY TO MAKE CERTAIN IMPROVEMENTS OVER CERTAIN PROPERTIES LOCATED WITHIN THE BOUNDARIES OF THE CITY

NOTICE IS HEREBY GIVEN THAT the City Council of City of Euless, Texas (the "City"), pursuant to Chapter 372.005 Local Government Code, as amended, (the "Act"), will hold a public hearing at 7:00 p.m. on Tuesday, June 9, 2015, at Euless City Hall, 201 N. Ector Drive, Euless, Texas 76039, for the purpose of considering the establishment of a public improvement district to be located within the boundaries of the City.

In accordance with the Act, the City Secretary has received a petition (the "Petition") from certain property owners within the City (the "Petitioners") that request the establishment of a public improvement district for the Glade Parks development within the City.

The Petition and the legal description of the properties to be included in the public improvement district is on file and open for public inspection in the office of the City Secretary at the address stated above. The public hearing is being held with respect to the advisability of creating a public improvement district for the Glade Parks development and the Authorized Improvements (as defined below) to be made therein.

General Nature of the Authorized Improvements: The purpose of the District is to fund the following improvements (collectively, the "Authorized Improvements"): (a) payment of expenses incurred in the establishment, administration, and operation of the District; and (b) the design and construction of public improvement projects authorized by the Act that are necessary for development of the Property, which public improvements will include constructing an off-street parking garage and the establishment and improvement of a park and park facilities within the District. These Authorized Improvements shall promote the interests of the City and confer a special benefit upon the Property.

Estimated Cost of the Authorized Improvements: The Owner estimates that the cost to fund the Authorized Improvements is $3,189,179.

Boundaries of the Proposed District: The public improvement district would include property wholly within the City of Euless, Texas and is generally located in the northwest corner of the City along the western edge of State Highway 121. A detailed boundary map is available for public inspection in the office of the City Secretary at the address stated above.

Proposed Method of Assessment for the Public Improvement Districts: The City shall levy assessments on each lot within the public improvement 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 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 in part by the assessment, and must continue for a period necessary to retire the indebtedness on those Authorized Improvements (including interest).

Proposed Apportionment of Costs between the District and the City: All of the costs of the Authorized Improvements will be paid from the assessments or available incremental tax revenue generated from a tax increment reinvestment zone 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 Authorized Improvements with any revenue other than paid from the assessments or that which is available in a tax increment reinvestment zone.

All interested persons are invited to attend such public hearing to express their views with respect to the establishment of a public improvement district for the Glade Parks development and the Authorized Improvements to be made therein. 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. Questions or requests for additional information may be directed to Janina Jewell, Director of Finance, jjewell@eulesstx.gov, 817-685-1444.

Any interested persons unable to attend the hearing may submit their views in writing to the City of Euless, 201 N. Ector Drive, Euless, Texas 76039, Attn: Janina Jewell prior to the date scheduled for the hearing.