

16B Friday, August 7, 2015

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 (the "Act"), notice is hereby given that the City Council of the City of Euless, Texas ("Euless"), will hold a public hearing to accept public comments and discuss the petition (the "Petition"), filed by CADG 901 Airport Freeway, LLC and Shridharani Suresh (the "Petitioners"), requesting that Euless create a public improvement district (the "District") to include property owned by the Petitioners.

Time and Place of the Hearing. The public hearing will start at 7:00 p.m. August 25, 2015 at Euless City Hall Council Chambers, 201 North Ector, Euless, Texas 76039.

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 the Act that are necessary for the development of the Property, which public improvements may include: landscaping; erection of fountains, distinctive lighting, and signs; acquiring, constructing, improving, widening, narrowing, closing, or rerouting of sidewalks or of streets, any other roadways, or their rights-of-way; acquisition and installation of pieces of art; acquisition, construction, or improvement of off-street facilities; entryway features, acquisition, construction or improvement of water, wastewater, off-street parking, or drainage system facilities or improvements; the establishment or improvement of parks, open space, trails, and a community center; special supplemental services for the improvement and promotion of the District; and payment of expenses incurred in the establishment, administration, and operation of the District (the "Authorized Improvements").

Estimated Cost of the Authorized Improvements. Petitioners estimate that the cost to design, acquire, and construct the Authorized Improvements, together with legal and financial fees, credit enhancement costs and costs incurred in the establishment, administration, and operation of the District is \$16,750,000.00.

Proposed District Boundaries. The District is proposed to include approximately 56.884 acres of land generally located approximately south of Highway 183 and east of Industrial Boulevard, and within the City of Euless as more particularly described by a metes and bounds description available at Euless City Hall and available for public inspection.

Proposed Method of Assessment. Euless 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. All assessments may be paid in full at any time (including interest and principal) without penalty, and certain assessments may be paid in annual installments (including interest and principal). 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 assessment, and must continue for a period necessary to retire the indebtedness of those Authorized Improvements (including interest).

Proposed Apportionment of Cost between the District and the City. Euless will not be obligated to provide any funds to finance the Authorized Improvements, other than from assessments levied on the public improvement district property, and possible tax increment reinvestment zone revenue. No municipal property in the public improvement district shall be assessed. Petitioners or any developer of the Property may also pay certain costs of the improvements from other funds available to the Petitioners or any developer of the Property.