

ORDINANCE NO. 2024-22

AN ORDINANCE OF THE CITY OF TOMBALL, TEXAS APPROVING THE 2024 ANNUAL UPDATE TO THE SERVICE AND ASSESSMENT PLAN AND ASSESSMENT ROLL FOR THE WINFREY ESTATES PUBLIC IMPROVEMENT DISTRICT INCLUDING THE COLLECTION OF THE 2024 ANNUAL INSTALLMENTS.

* * * * *

WHEREAS, the City of Tomball, Texas (the “City”) received a petition meeting the requirements of Sec. 372.005 of the Public Improvement District Assessment Act (the “Act”) requesting the creation of a public improvement district over a portion of the area within the corporate limits of the City to be known as the Winfrey Estates Public Improvement District (the “District”); and

WHEREAS, the petition contained the signatures of the owners of taxable property representing more than fifty percent of the appraised value of taxable real property liable for assessment within the boundaries of the proposed District, as determined by the then current ad valorem tax rolls of the Harris County Appraisal District and the signatures of property owners who own taxable real property that constitutes more than fifty percent of the area of all taxable property that is liable for assessment by the City; and

WHEREAS, the City of Tomball, Texas (the “City”) received a petition meeting the requirements of Sec. 372.005 of the Public Improvement District Assessment Act (the “Act”) requesting the creation of a public improvement district over a portion of the area within the corporate limits of the City to be known as the Winfrey Estates Public Improvement District (the “District”); and

WHEREAS, on January 3, 2022, the City Council accepted the Petition and called a public hearing for February 7, 2022, on the creation of the District and the advisability of the improvements; and

WHEREAS, notice of the hearing was published in a newspaper of general circulation in the City in which the District is to be located on January 12, 2022; and,

WHEREAS, notice to the owners of property within the proposed District was sent by first-class mail to the owners of 100% of the property subject to assessment under the proposed District containing the information required by the Act such that such owners had actual knowledge of the public hearing to be held on February 7, 2022; and

WHEREAS, on February 7, 2022 the City Council continued such public hearing on the creation of the District and heard any comments or objection thereto; and

WHEREAS, the City Council approved the creation of the PID by Resolution approved on April 18, 2022 (the " Creation Resolution") and recorded the Creation Resolution as authorized by the Act; and

WHEREAS, the District is to be developed in phases and assessments are anticipated to be levied in each development phase (each an “Improvement Area”); and

WHEREAS, pursuant to Sections 372.013, 372.014, and 372.016 of the Act, the City Council has directed the preparation of a Preliminary Service and Assessment Plan for Authorized Improvements within the District (the “Service and Assessment Plan”) and an assessment roll for of the District (the “Assessment Roll”) that states the assessment against each parcel of land within the District (the “Assessments”); and

WHEREAS, the City called a public hearing regarding the proposed levy of Assessments pursuant to the Service and Assessment Plan and the proposed Assessment Roll on property within the District, pursuant to Section 372.016 of the Act; and

WHEREAS, the City, pursuant to Section 372.016(b) of the Act, published notice in a newspaper of general circulation within the City to consider the proposed Service and Assessment Plan for the District and the levy of the Assessments, as defined in the Service and Assessment Plan, on property in the District; and

WHEREAS, the City Council, pursuant to Section 372.016(c) of the Act caused the mailing of notice of the public hearing to consider the proposed Service and Assessment Plan and the Assessment Roll attached to the Service and Assessment Plan and the levy of Assessments on property in the District to the last known address of the owners of the property liable for the Assessments; and

WHEREAS, the City Council convened the public hearing at 6:00 p.m. on the 3rd day of July, 2023, at which all persons who appeared, or requested to appear, in person or by their attorney, were given the opportunity to contend for or contest the Service and Assessment Plan, the Assessment Roll, and the proposed Assessments, and to offer testimony pertinent to any issue presented on the amount of the Assessments, the allocation of the costs of the Authorized Improvements, the purposes of the Assessments, the special benefits of the Assessments, and the penalties and interest on annual installments and on delinquent annual installments of the Assessments; and

WHEREAS, the City Council approved an Ordinance levying Assessments on property within the District; and

WHEREAS, pursuant to the Act, the Service and Assessment Plan and Assessment Roll is required to be reviewed and updated annually as described in Sections 372.013 and 372.014 of the PID Act; and

WHEREAS, the City Council has directed that an update to the Service and Assessment Plan and the Assessment Roll for the District be prepared for 2024 (together, the “2024 Updates”); and

WHEREAS, the City Council now desires to proceed with the adoption of this Ordinance approving the 2024 Updates attached thereto, in conformity with the requirements of the PID Act; and

WHEREAS, the City Council finds the passage of this Ordinance to be in the best interest for the citizens of Tomball, Texas;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF TOMBALL, TEXAS, THAT:

Section 1. That all matters stated in the preamble are found to be true and correct and are incorporated herein as if copied in their entirety.

Section 2. That the 2024 Updates attached hereto as Exhibit A are hereby approved and accepted as provided.

Section 3. If any portion of this Ordinance shall, for any reason, be declared invalid by any court of competent jurisdiction, such invalidity shall not affect the remaining provisions hereof and the Council hereby determines that it would have adopted this Ordinance without the invalid provision.

Section 4. That this Ordinance shall be cumulative of all other City Ordinances and all other provisions of other Ordinances adopted by the City which are inconsistent with the terms or provisions of this Ordinance are hereby repealed.

Section 5. It is hereby declared to be the intention of the City Council of the City of Tomball, Texas, that sections, paragraphs, clauses and phrases of this Ordinance are severable, and if any phrase, clause, sentence, paragraph or section of this Ordinance shall be declared legally invalid or unconstitutional by the valid judgment or decree of any court of competent jurisdiction, such legal invalidity or unconstitutionality shall not affect any of the remaining phrases, clauses, sentences, paragraphs or sections of this Ordinance since the same would have been enacted by the City Council of the City of Tomball without the incorporation in this Ordinance of any such legally invalid or unconstitutional, phrase, sentence, paragraph or section.

Section 6. This ordinance shall take effect immediately from and after its passage as the law in such case provides.

FIRST READING:

READ, PASSED AND APPROVED AS SET OUT BELOW AT THE MEETING OF THE CITY COUNCIL OF THE CITY OF TOMBALL HELD ON THE 1ST DAY OF JULY 2024.

COUNCILMAN FORD	<u>YEA</u>
COUNCILMAN GARCIA	<u>YEA</u>
COUNCILMAN DUNAGIN	<u>YEA</u>
COUNCILMAN COVINGTON	<u>YEA</u>
COUNCILMAN PARR	<u>YEA</u>

SECOND READING:

READ, PASSED AND APPROVED AS SET OUT BELOW AT THE MEETING OF THE CITY COUNCIL OF THE CITY OF TOMBALL HELD ON THE 15TH DAY OF JULY 2024.

COUNCILMAN FORD	<u>YEA</u>
COUNCILMAN GARCIA	<u>YEA</u>
COUNCILMAN DUNAGIN	<u>YEA</u>
COUNCILMAN COVINGTON	<u>YEA</u>
COUNCILMAN PARR	<u>YEA</u>


Lori Klein Quim, Mayor

ATTEST:


Tracy Lynn Garcia, City Secretary



**WINFREY ESTATES
PUBLIC IMPROVEMENT DISTRICT
2024 ANNUAL SERVICE PLAN UPDATE**

JULY 15, 2024

PARCEL SUBDIVISION

- The final plat of Winfrey Estates, attached hereto as **Exhibit C** was filed and recorded with the County on April 4, 2023, and consists of 113 residential Lots and 11 Lots of Non-Benefited Property.

See the anticipated Lot Type classification summary within the District below:

District	
Lot Type	Number of Lots
Lot Type 1	113
Total	113

See **Exhibit D** for the Lot Type classification map.

LOT AND HOME SALES

Per the Developer, as of March 31, 2024, the lot ownership composition is provided below:

- Developer Owned:
 - Lot Type 1: 84
- Homebuilder Owned:
 - Lot Type 1: 28
- End-User Owned:
 - Lot Type 1: 1

See **Exhibit E** for the buyer disclosures.

AUTHORIZED IMPROVEMENTS

Per the Developer the Authorized Improvements listed in the 2023 SAP for the District are currently under construction and projected to be completed in the 4th quarter of 2024. The budget for the Authorized Improvements remains unchanged as shown on the table below.

ANNUAL INSTALLMENT DUE 1/31/2025

- **Principal and Interest** – The total principal and interest required for the Annual Installment is \$363,481.60.
- **Annual Collection Costs** – The cost of administering the District and collecting the Annual Installments shall be paid for on a pro rata basis by each Parcel based on the amount of outstanding Assessment remaining on the Parcel. The total Annual Collection Costs budgeted for the Annual Installment for the District is \$33,345.00. A breakdown of the Annual Collection Costs is shown below.

District Improvement Area #1	
Administration	\$ 18,360.00
City Auditor/City Administrative Fees	7,780.00
Filing Fees	1,000.00
County Collection	205.00
PID Trustee Fees	-
Dissemination Agent	-
Miscellaneous	1,000.00
Draw Request Review	5,000.00
Total Annual Collection Costs	\$33,345.00

District Due January 31, 2025	
Principal	\$ 98,000.00
Interest	363,481.60
Annual Collection Costs	33,345.00
Additional Interest	-
Total Annual Installment	\$494,826.60

Please contact P3Works for the pay period for the District. See **Exhibit B** for the reimbursement schedule for the District.

PREPAYMENT OF ASSESSMENTS IN FULL

No Parcels in the District have made full prepayments.

EXHIBIT A – ASSESSMENT ROLL

Property ID	Lot Type	Outstanding Assessment ^[b]	Principal	Interest	District ^[a]		Annual Collection Costs ^[d]	Annual Installment Due 1/31/2025 ^[b]
					Additional Interest ^[c]			
1469260030052	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1469260030050	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1469260010023	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1469260030049	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1469260040010	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1469260030051	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1469260010024	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1469260030019	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260030021	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260030042	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260030044	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260040005	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260040003	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260020009	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260010010	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260010012	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260020030	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260020028	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260030029	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260030027	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260030039	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260030041	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260040002	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260020001	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260020003	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260010013	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260020021	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260020023	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260020012	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260030023	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260030028	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260030038	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260030040	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260040001	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260020002	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260020004	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260010014	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260020026	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260020022	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00
1469260020011	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	\$ 4,379.00

Footnotes:

[a] Totals may not match the total Outstanding Assessment or Annual Installment due to rounding.

[b] Outstanding Assessment prior to 1/31/2025 Annual Installment.

[c] Additional Interest will be charged upon the issuance of PID Bonds.

[d] The Annual Collection Costs include a \$60 per Lot Administrative Fee for the City of Tomball that equates to \$6,780 for the District.

Property ID	Lot Type	Outstanding Assessment ^[b]	Principal	Interest	District ^[a]		Annual Collection Costs ^[d]	Annual Installment Due 1/31/2025 ^[b]
					Additional Interest ^[c]			
1469260030020	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260030026	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260030036	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260030043	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260040009	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260010004	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260020005	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260010011	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260010016	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260020029	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260020024	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260020018	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260030009	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260030002	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260030022	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260030024	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260030045	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260040004	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260040007	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260010006	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260020010	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260010009	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260010018	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260020027	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260020013	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260030006	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260030005	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260030014	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260030015	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260030018	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260030033	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260030032	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260030048	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260010002	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260020007	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260020006	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260010021	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260010022	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260020034	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	
1469260020031	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00	

Footnotes:

[a] Totals may not match the total Outstanding Assessment or Annual Installment due to rounding.

[b] Outstanding Assessment prior to 1/31/2025 Annual Installment.

[c] Additional Interest will be charged upon the issuance of PID Bonds.

[d] The Annual Collection Costs include a \$60 per Lot Administrative Fee for the City of Tomball that equates to \$6,780 for the District.

EXHIBIT B – DISTRICT ANNUAL INSTALLMENT SCHEDULE

Tax Year	Fiscal Year	Principal	Interest
2023	2024	\$ 37,000.00	\$ 424,551.45
2024	2025	\$ 98,000.00	\$ 363,481.60
2025	2026	\$ 103,000.00	\$ 357,758.40
2026	2027	\$ 108,000.00	\$ 351,743.20
2027	2028	\$ 113,000.00	\$ 345,436.00
2028	2029	\$ 119,000.00	\$ 338,836.80
2029	2030	\$ 125,000.00	\$ 331,887.20
2030	2031	\$ 131,000.00	\$ 324,587.20
2031	2032	\$ 138,000.00	\$ 316,936.80
2032	2033	\$ 145,000.00	\$ 308,877.60
2033	2034	\$ 152,000.00	\$ 300,409.60
2034	2035	\$ 160,000.00	\$ 291,532.80
2035	2036	\$ 168,000.00	\$ 282,188.80
2036	2037	\$ 177,000.00	\$ 272,377.60
2037	2038	\$ 186,000.00	\$ 262,040.80
2038	2039	\$ 195,000.00	\$ 251,178.40
2039	2040	\$ 205,000.00	\$ 239,790.40
2040	2041	\$ 216,000.00	\$ 227,818.40
2041	2042	\$ 227,000.00	\$ 215,204.00
2042	2043	\$ 239,000.00	\$ 201,947.20
2043	2044	\$ 252,000.00	\$ 187,989.60
2044	2045	\$ 265,000.00	\$ 173,272.80
2045	2046	\$ 279,000.00	\$ 157,796.80
2046	2047	\$ 294,000.00	\$ 141,503.20
2047	2048	\$ 310,000.00	\$ 124,333.60
2048	2049	\$ 326,000.00	\$ 106,229.60
2049	2050	\$ 344,000.00	\$ 87,191.20
2050	2051	\$ 362,000.00	\$ 67,101.60
2051	2052	\$ 382,000.00	\$ 45,960.80
2052	2053	\$ 405,000.00	\$ 23,652.00
Total		\$ 6,261,000.00	\$ 7,123,615.45

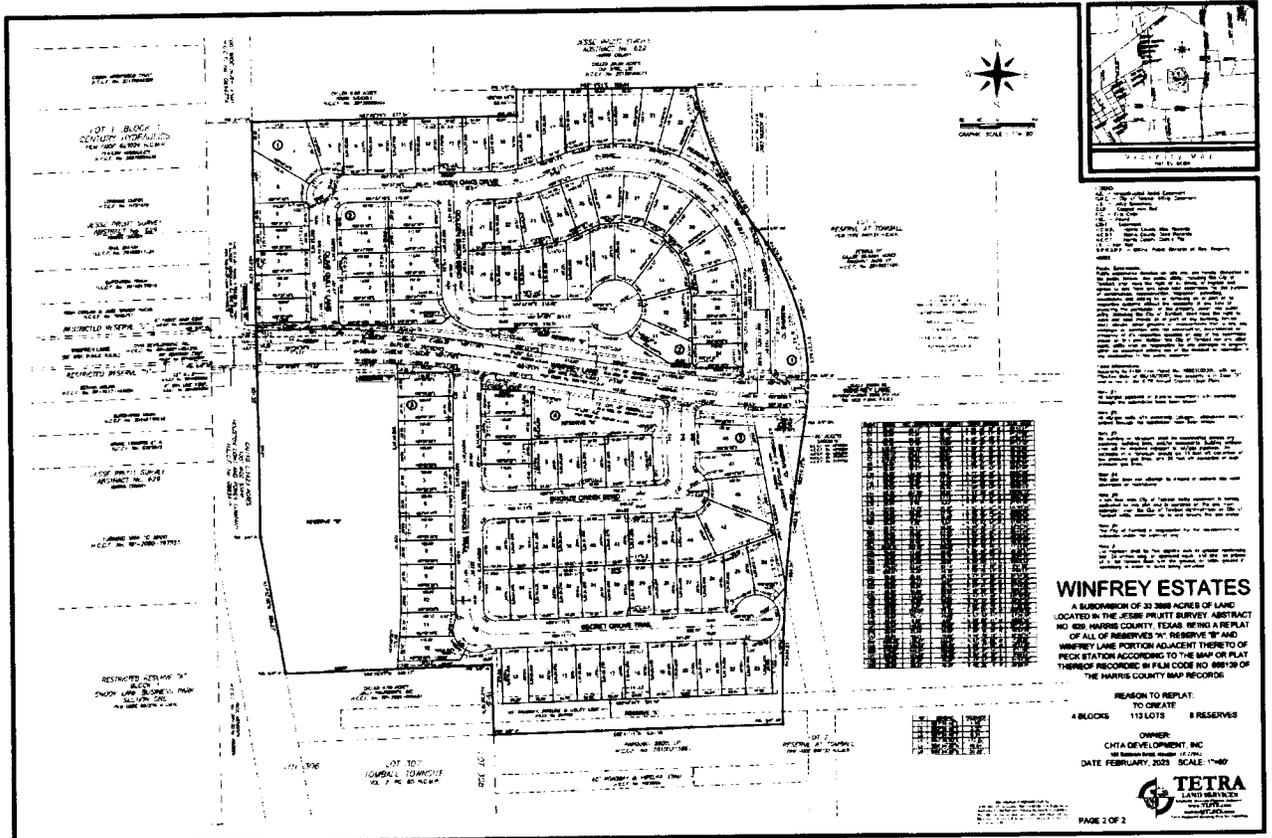


EXHIBIT E – BUYER DISCLOSURES

Buyer disclosures for the following Lot Types within the District are found in this Exhibit:

- Lot Type 1

AFTER RECORDING¹ RETURN TO:

NOTICE OF OBLIGATION TO PAY IMPROVEMENT DISTRICT ASSESSMENT TO
CITY OF TOMBALL, TEXAS
CONCERNING THE FOLLOWING PROPERTY

STREET ADDRESS

LOT TYPE 1 PRINCIPAL ASSESSMENT: \$55,079.65

As the purchaser of the real property described above, you are obligated to pay assessments to City of Tomball, Texas, for the costs of a portion of a public improvement or services project (the "Authorized Improvements") undertaken for the benefit of the property within *Winfrey Estates Public Improvement District* (the "District") created under Subchapter A, Chapter 372, Local Government Code.

AN ASSESSMENT HAS BEEN LEVIED AGAINST YOUR PROPERTY FOR THE AUTHORIZED IMPROVEMENTS, WHICH MAY BE PAID IN FULL AT ANY TIME. IF THE ASSESSMENT IS NOT PAID IN FULL, IT WILL BE DUE AND PAYABLE IN ANNUAL INSTALLMENTS THAT WILL VARY FROM YEAR TO YEAR DEPENDING ON THE AMOUNT OF INTEREST PAID, COLLECTION COSTS, ADMINISTRATIVE COSTS, AND DELINQUENCY COSTS.

The exact amount of the assessment may be obtained from City of Tomball. The exact amount of each annual installment will be approved each year by the Tomball City Council in the annual service plan update for the District. More information about the assessments, including the amounts and due dates, may be obtained from City of Tomball.

Your failure to pay any assessment or any annual installment may result in penalties and interest being added to what you owe or in a lien on and the foreclosure of your property.

¹ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Harris County when updating for the Current Information of Obligation to Pay Improvement District Assessment.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above. The undersigned purchaser acknowledged the receipt of this notice including the current information required by Section 5.0143, Texas Property Code, as amended.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

STATE OF TEXAS

§

§

COUNTY OF _____

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]³

³ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Harris County.

Annual Installments – Lot Type 1

Installment Due 1/31	Principal	Interest ^[a]	Additional Interest ^[b]	Annual Collection Costs	Total Annual Installment Due ^[c]
2025	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
2026	\$ 911.50	\$ 3,166.00	\$ -	\$ 300.99	\$ 4,378.50
2027	\$ 955.75	\$ 3,112.77	\$ -	\$ 307.01	\$ 4,375.53
2028	\$ 1,000.00	\$ 3,056.96	\$ -	\$ 313.15	\$ 4,370.11
2029	\$ 1,053.10	\$ 2,998.56	\$ -	\$ 319.41	\$ 4,371.07
2030	\$ 1,106.19	\$ 2,937.05	\$ -	\$ 325.80	\$ 4,369.05
2031	\$ 1,159.29	\$ 2,872.45	\$ -	\$ 332.32	\$ 4,364.06
2032	\$ 1,221.24	\$ 2,804.75	\$ -	\$ 338.96	\$ 4,364.95
2033	\$ 1,283.19	\$ 2,733.43	\$ -	\$ 345.74	\$ 4,362.36
2034	\$ 1,345.13	\$ 2,658.49	\$ -	\$ 352.66	\$ 4,356.28
2035	\$ 1,415.93	\$ 2,579.94	\$ -	\$ 359.71	\$ 4,355.58
2036	\$ 1,486.73	\$ 2,497.25	\$ -	\$ 366.91	\$ 4,350.88
2037	\$ 1,566.37	\$ 2,410.42	\$ -	\$ 374.24	\$ 4,351.04
2038	\$ 1,646.02	\$ 2,318.95	\$ -	\$ 381.73	\$ 4,346.69
2039	\$ 1,725.66	\$ 2,222.82	\$ -	\$ 389.36	\$ 4,337.84
2040	\$ 1,814.16	\$ 2,122.04	\$ -	\$ 397.15	\$ 4,333.35
2041	\$ 1,911.50	\$ 2,016.09	\$ -	\$ 405.09	\$ 4,332.69
2042	\$ 2,008.85	\$ 1,904.46	\$ -	\$ 413.20	\$ 4,326.50
2043	\$ 2,115.04	\$ 1,787.14	\$ -	\$ 421.46	\$ 4,323.65
2044	\$ 2,230.09	\$ 1,663.62	\$ -	\$ 429.89	\$ 4,323.60
2045	\$ 2,345.13	\$ 1,533.39	\$ -	\$ 438.49	\$ 4,317.01
2046	\$ 2,469.03	\$ 1,396.43	\$ -	\$ 447.26	\$ 4,312.71
2047	\$ 2,601.77	\$ 1,252.24	\$ -	\$ 456.20	\$ 4,310.21
2048	\$ 2,743.36	\$ 1,100.30	\$ -	\$ 465.32	\$ 4,308.99
2049	\$ 2,884.96	\$ 940.08	\$ -	\$ 474.63	\$ 4,299.67
2050	\$ 3,044.25	\$ 771.60	\$ -	\$ 484.12	\$ 4,299.98
2051	\$ 3,203.54	\$ 593.82	\$ -	\$ 493.81	\$ 4,291.17
2052	\$ 3,380.53	\$ 406.73	\$ -	\$ 503.68	\$ 4,290.95
2053	\$ 3,584.07	\$ 209.31	\$ -	\$ 513.76	\$ 222.61
Total	\$ 55,079.65	\$ 59,283.75	\$ -	\$ 11,447.14	\$ 121,726.01

Footnotes:

[a] Interest is calculated at a rate of 5.84% which is less than 2% above the S&P Municipal Bond High Yield Index, which was 5.80% as of June 20, 2023, as required by the PID Act. If PID Bonds are issued, the interest rate on the Assessment will adjust to the interest rate on the Bonds plus the Additional Interest.

[b] Additional Interest will be collected if PID Bonds are issued.

[c] The numbers shown above are estimates only and subject to change in Annual Service Plan Updates. Changes in Annual Collection Costs, reserve fund requirements, interest earnings, or other available offsets could increase or decrease the amounts shown.

[The undersigned seller acknowledges providing a separate copy of the notice required by Section 5.014 of the Texas Property Code including the current information required by Section 5.0143, Texas Property Code, as amended, at the closing of the purchase of the real property at the address above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER

STATE OF TEXAS

§

COUNTY OF _____

§

§

The foregoing instrument was acknowledged before me by _____ and _____, known to me to be the person(s) whose name(s) is/are subscribed to the foregoing instrument, and acknowledged to me that he or she executed the same for the purposes therein expressed.

Given under my hand and seal of office on this _____, 20__.

Notary Public, State of Texas]⁴

⁴ To be included in separate copy of the notice required by Section 5.0143, Tex. Prop. Code, to be executed at the closing of the purchase and sale and to be recorded in the deed records of Harris County.

[The undersigned purchaser acknowledges receipt of this notice before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF PURCHASER

SIGNATURE OF PURCHASER

The undersigned seller acknowledges providing this notice to the potential purchaser before the effective date of a binding contract for the purchase of the real property at the address described above.

DATE:

DATE:

SIGNATURE OF SELLER

SIGNATURE OF SELLER]²

² To be included in copy of the notice required by Section 5.014, Tex. Prop. Code, to be executed by seller in accordance with Section 5.014(a-1), Tex. Prop. Code.

**WINFREY ESTATES PUBLIC IMPROVEMENT DISTRICT – LOT TYPE 1 - BUYER
DISCLOSURE**

NOTICE OF OBLIGATIONS RELATED TO PUBLIC IMPROVEMENT DISTRICT

A person who proposes to sell or otherwise convey real property that is located in a public improvement district established under Subchapter A, Chapter 372, Local Government Code (except for public improvement districts described under Section 372.005), or Chapter 382, Local Government Code, shall first give to the purchaser of the property this written notice, signed by the seller.

For the purposes of this notice, a contract for the purchase and sale of real property having a performance period of less than six months is considered a sale requiring the notice set forth below.

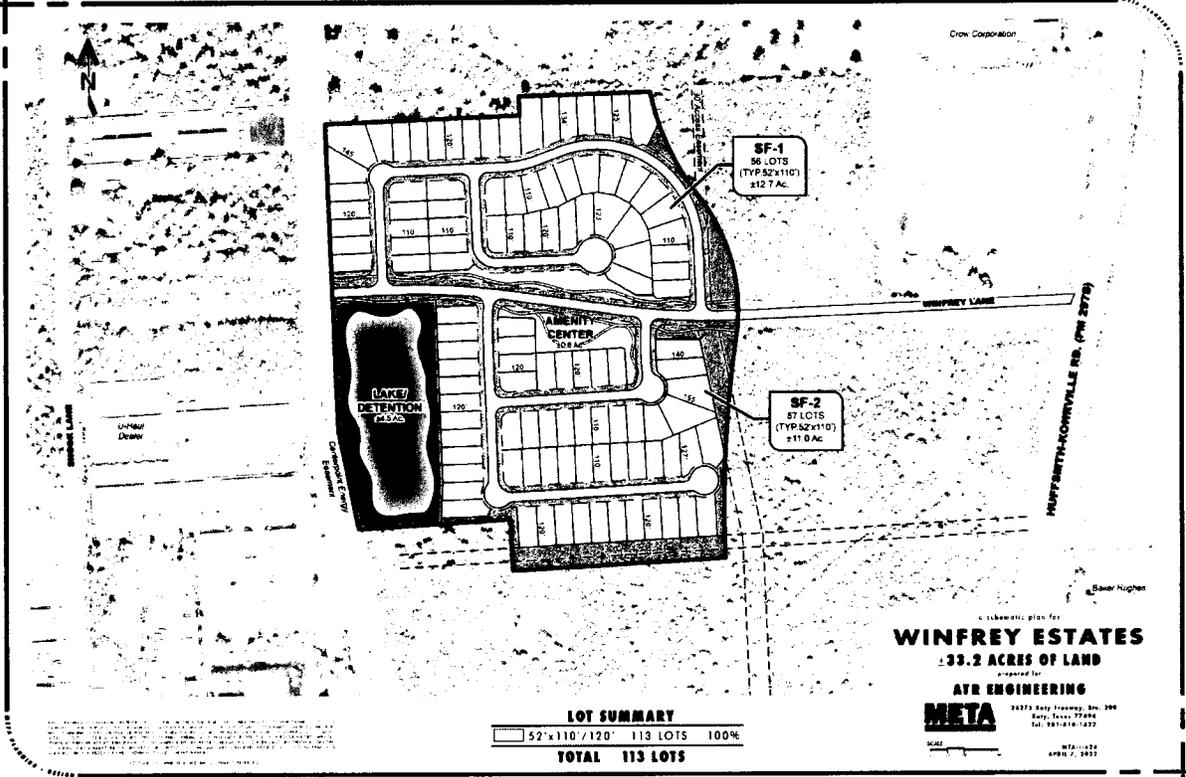
This notice requirement does not apply to a transfer:

- 1) under a court order or foreclosure sale;
- 2) by a trustee in bankruptcy;
- 3) to a mortgagee by a mortgagor or successor in interest or to a beneficiary of a deed of trust by a trustor or successor in interest;
- 4) by a mortgagee or a beneficiary under a deed of trust who has acquired the land at a sale conducted under a power of sale under a deed of trust or a sale under a court-ordered foreclosure or has acquired the land by a deed in lieu of foreclosure;
- 5) by a fiduciary in the course of the administration of a decedent's estate, guardianship, conservatorship, or trust;
- 6) from one co-owner to another co-owner of an undivided interest in the real property;
- 7) to a spouse or a person in the lineal line of consanguinity of the seller;
- 8) to or from a governmental entity; or
- 9) of only a mineral interest, leasehold interest, or security interest

The following notice shall be given to a prospective purchaser before the execution of a binding contract of purchase and sale, either separately or as an addendum or paragraph of a purchase contract. In the event a contract of purchase and sale is entered into without the seller having provided the required notice, the purchaser, subject to certain exceptions, is entitled to terminate the contract.

A separate copy of this notice shall be executed by the seller and the purchaser and must be filed in the real property records of the county in which the property is located at the closing of the purchase and sale of the property.

EXHIBIT D – LOT TYPE CLASSIFICATION MAP



LOT SUMMARY

52' x 110' / 120'	113 LOTS	100%
TOTAL 113 LOTS		

a subdivision plan for
WINFREY ESTATES
 ± 33.2 ACRES OF LAND
 prepared for
AVR ENGINEERING
META 24275 Katy Freeway, Ste. 200
 Katy, Texas 77494
 Tel: 281-416-1422
 MET-100
 APRIL 7, 2022

Property ID	Lot Type	Outstanding Assessment ^(b)	Principal	Interest	District ^(a)		
					Additional Interest ^(c)	Annual Collection Costs ^(d)	Annual Installment Due 1/31/2025 ^(b)
1469260020014	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260040013	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1469260040012	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1469260040011	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District Total		\$ 6,224,000.45	\$ 98,000.00	\$ 363,481.60	\$ -	\$ 33,345.00	\$ 494,827.00

Footnotes:

[a] Totals may not match the total Outstanding Assessment or Annual Installment due to rounding.

[b] Outstanding Assessment prior to 1/31/2025 Annual Installment.

[c] Additional Interest will be charged upon the issuance of PID Bonds.

[d] The Annual Collection Costs include a \$60 per Lot Administrative Fee for the City of Tomball that equates to \$6,780 for the District.

Property ID	Lot Type	District ^[a]					
		Outstanding Assessment ^[b]	Principal	Interest	Additional Interest ^[c]	Annual Collection Costs ^[d]	Annual Installment Due 1/31/2025 ^[b]
1469260020020	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030008	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030007	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030016	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030017	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030034	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030031	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030046	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030047	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260010001	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260020008	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260010007	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260010008	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260010019	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260010020	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260020033	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260020032	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260020016	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260020015	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260020035	Non-Benefited	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1469260030012	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030010	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030003	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030001	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030025	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030035	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030030	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030037	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260040006	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260040008	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260010003	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260010005	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260010015	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260010017	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260020025	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260020019	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260020017	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030011	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030004	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00
1469260030013	1	\$ 55,079.65	\$ 867.26	\$ 3,216.65	\$ -	\$ 295.09	\$ 4,379.00

Footnotes:

[a] Totals may not match the total Outstanding Assessment or Annual Installment due to rounding.

[b] Outstanding Assessment prior to 1/31/2025 Annual Installment.

[c] Additional Interest will be charged upon the issuance of PID Bonds.

[d] The Annual Collection Costs include a \$60 per Lot Administrative Fee for the City of Tomball that equates to \$6,780 for the District.

PARTIAL PREPAYMENT OF ASSESSMENTS

No Parcels in the District have made partial prepayments.

EXTRAORDINARY OPTIONAL REDEMPTIONS

No extraordinary optional redemptions have occurred within the District.

SERVICE PLAN – FIVE YEAR BUDGET FORECAST

The PID Act requires the annual indebtedness and projected costs for the improvements to be reviewed and updated in the Annual Service Plan Update, and the projection shall cover a period of not less than five years.

Annual Installments Due		District				
		1/31/2025	1/31/2026	1/31/2027	1/31/2028	1/31/2029
Principal		\$ 98,000.00	\$ 103,000.00	\$ 108,000.00	\$ 113,000.00	\$ 119,000.00
Interest		\$ 363,481.60	\$ 357,758.40	\$ 351,743.20	\$ 345,436.00	\$ 338,836.80
	(1)	\$ 461,481.60	\$ 460,758.40	\$ 459,743.20	\$ 458,436.00	\$ 457,836.80
Annual Collection Costs	(2)	\$ 33,345.00	\$ 34,011.90	\$ 34,692.14	\$ 35,385.98	\$ 36,093.70
Additional Interest ^[a]	(4)	\$ -	\$ -	\$ -	\$ -	\$ -
Total Annual Installments	(3) = (1) + (2)	\$ 494,826.60	\$ 494,770.30	\$ 494,435.34	\$ 493,821.98	\$ 493,930.50

Footnotes:

[a] PID Bonds are not being issued at this time. The levy is pursuant to the Reimbursement Agreement and Additional Interest will be collected if PID bonds are issued.

ASSESSMENT ROLL

The list of current Parcels or Lots within the District, the corresponding total assessments, and current Annual Installment are shown on the Assessment Roll attached hereto as **Exhibit A**. The Parcels or Lots shown on the Assessment Rolls will receive the bills for the 2024 Annual Installments which will be delinquent if not paid by January 31, 2025.

Authorized Improvement Budget			
Authorized Improvements	Budget	Spent to Date¹	Percent Complete
<i>Public Improvements</i>			
Paving	\$ 1,486,774	\$ 939,236	63.17%
Water	682,903	321,195	47.03%
Sanitary Sewer	793,743	539,432	67.96%
Storm Sewer	1,187,541	700,994	59.03%
Earthwork	130,926	195,282	149.15%
Gas Line	318,549	171,916	53.97%
Monument Sign, Landscape & Design	300,000	-	0.00%
Soft Costs	1,645,546	-	0.00%
	\$ 6,545,983	2,868,055	
<i>Private Improvements</i>			
Paving	\$ 713,110	713,110	100.00%
Water	246,812	246,812	100.00%
Sanitary Sewer	381,854	381,854	100.00%
Storm Sewer	29,606	29,606	100.00%
Earthwork	456,178	456,178	100.00%
Gas Line	132,104	132,104	100.00%
Amenity Center & Amenities	650,000	-	0.00%
Soft Costs	383,029	383,029	100.00%
	\$ 2,992,693	2,342,693	78.28%
Total	\$ 9,538,676	\$ 5,210,748	54.63%

Notes:

1) Per the Developer as of March 31, 2024.

OUTSTANDING ASSESSMENT

The District has an outstanding Assessment of \$6,224,000.00.

INTRODUCTION

Capitalized terms used in this 2024 Annual Service Plan Update shall have the meanings given to them in the 2023 Service and Assessment Plan (the “2023 SAP”), used for levying the Assessment. The District was created pursuant to the PID Act by Resolution No. 2022-10 on April 18, 2022 by the City to finance certain Authorized Improvements for the benefit of the property in the District.

On July 17, 2023, the City Council approved the Service and Assessment Plan for the District by adopting Ordinance No. 2023-20 which approved the levy of Assessments for Assessed Property within the District and approved the Assessment Rolls.

The 2023 SAP identified the Authorized Improvements to be constructed for the benefit of the Assessed Parcels within the District, the costs of the Authorized Improvements, the indebtedness to be incurred for the Authorized Improvements, and the manner of assessing the property in the District for the costs of the Authorized Improvements. Pursuant to the PID Act, the 2023 SAP must be reviewed and updated annually. This document is the Annual Service Plan Update for 2024.

The City Council also adopted an Assessment Roll identifying the Assessments on each Lot within the District, based on the method of assessment identified in the 2023 SAP. This 2024 Annual Service Plan Update also updates the Assessment Roll for 2024.