

CITY OF SAGINAW, 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 Saginaw, Texas (“City”), will hold a public hearing to accept public comments and discuss the petition (the “Petition”), filed by Beltmill Saginaw, LLC (the “Petitioner”), requesting that the City create the Beltmill 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 **March 16, 2021**, to be held at the regular meeting place of the City Council of the City in the Saginaw City Hall, 333 West McLeroy Boulevard, Saginaw, Texas 76179.

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 Public Improvement District Assessment Act, codified as Chapter 372, Texas Local Government Code, as amended (the “Act”) that are necessary for the development of the property within the District, which public improvements will include, but not be limited to: (1) design, construction and other allowed costs related to street and roadway improvements, including related 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 projects similar to those listed in subsections (1) - (5) above authorized by the Act, including similar off-site projects that provide a benefit to the property within the District; (7) design, construction and other allowed costs related to special supplemental services for improvement and promotion of the District, including services related to advertising, promotion, health and sanitation, water and wastewater, public safety, security, business recruitment, development, recreation, and cultural enhancement; (8) payment of expenses incurred in the establishment, administration and operation of the District; and (9) 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 within the District (collectively, the “Authorized Improvements”). These Authorized Improvements shall promote the interests of the City and confer a special benefit on the property within the District.

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 \$10,000,000.

Proposed District Boundaries. The District is proposed to include approximately 115.432 acres located north of Bailey Boswell Road, west of Wagley Robertson Road and east of Burlington Northern - Santa Fe Railroad. The property within the proposed District is more particularly described by a metes and bounds description available at Saginaw City Hall located at 333 West McLeroy Boulevard, Saginaw, Texas 76179, 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 and possible tax increment reinvestment zone revenue. The Petitioner may also pay certain costs of the improvements from other funds available to it as developer of the District.