

BASTROP COUNTY, 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 (the “Act”), notice is hereby given that the Commissioners Court of Bastrop County, Texas (“County”), will hold a public hearing to accept public comments and discuss the petition (the “Petition”) filed by the persons identified in the Petition (collectively, the “Petitioner”), requesting that the County create a public improvement district (the “District”).

Time and Place of the Hearing. The public hearing will start at 9:30 a.m., May 10, 2021, in the Commissioners Courtroom on the second floor of the Bastrop County Courthouse Annex Building, 804 Pecan Street, Bastrop, Texas 78602.

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 §372.003(b) of the Act that are necessary for the development of the property, which public improvements may include, but not be limited to: (i) the establishment of parks and open space, together with the design, construction and maintenance of any ancillary structures, features or amenities such as trails, pavilions, community facilities, swimming pools, irrigation, walkways, lighting, benches, trash receptacles and any similar items located therein; (ii) landscaping; (iii) acquisition, construction, and improvement of water, wastewater and drainage facilities; (iv) acquisition, construction and improvement of streets, roadways, rights-of-way and related facilities; (v) entry monumentation and features; (vi) signage; (vii) projects similar to those listed in subsections (i) - (vi) above; and (viii) payment of costs associated with constructing and financing the public improvements listed in subparagraphs (i) - (vii) above, including costs of establishing, administering and operating the District (items (i) – (viii) are collectively defined as the “Authorized Improvements”). These Authorized Improvements shall promote the interests of the County and confer a special benefit on the property with the District.

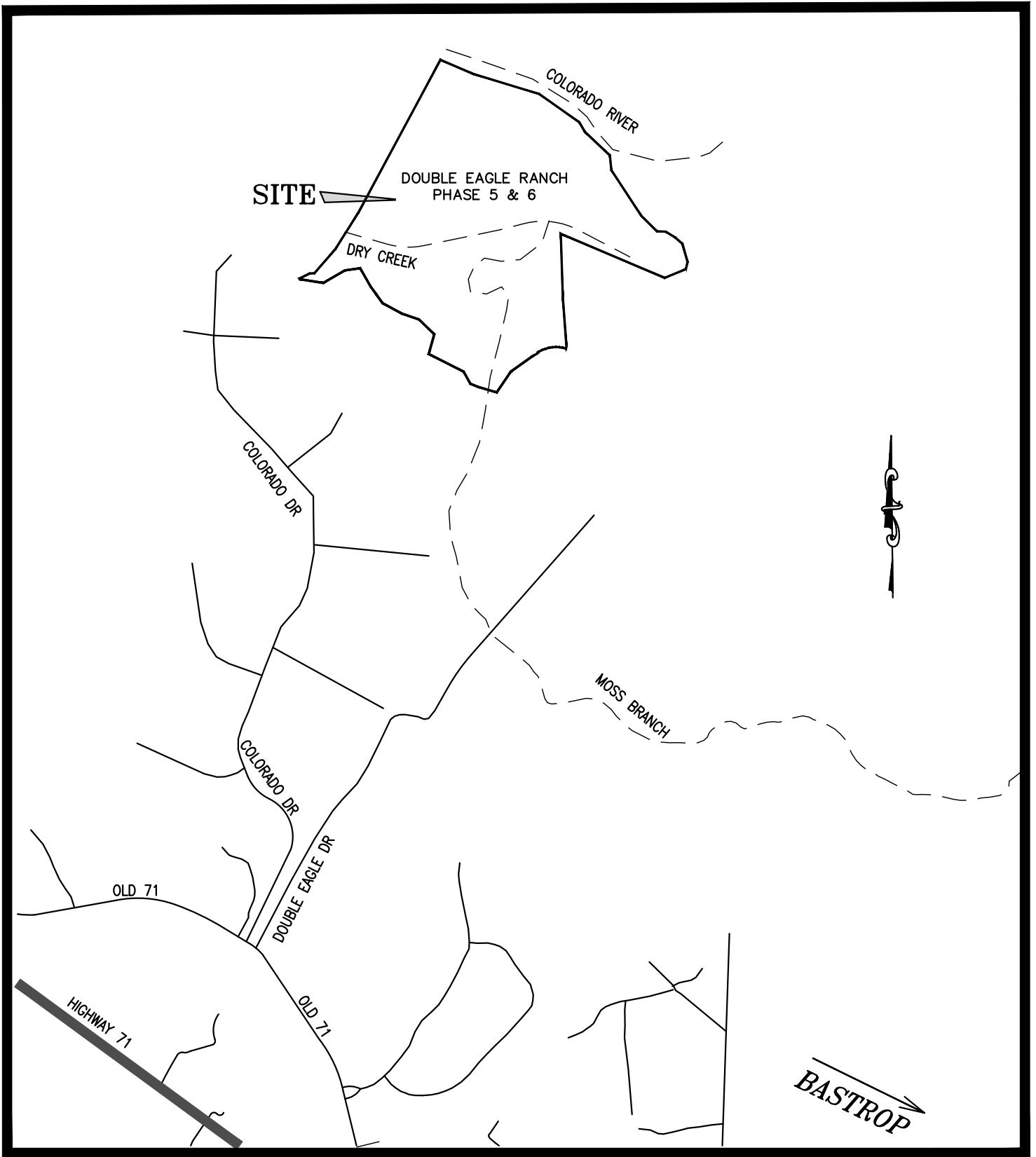
Estimated Cost of the Authorized Improvements. The Petitioner estimates that the total cost of the Authorized Improvements, including issuance and other financing costs, is \$20,000,000.

Proposed District Boundaries. The District is proposed to include property owned by the Petitioner, consisting of approximately 195.879 acres of property and is generally located on the northwest corner of SH 71 and Old Highway 71, east of Colorado Drive, in Bastrop County, Texas, as more particularly described by a metes and bounds description available at the Bastrop County Courthouse and available for public inspection.

Proposed Method of Assessment. The County shall levy assessments on each lot within the District to pay the cost of the Authorized Improvements in a manner that results in imposing equal shares of the cost on property similarly benefited. Each assessment may be paid in full (including accrued and unpaid interest) without penalty at any time or may be paid in annual installments (including interest and principal). If paid in annual installments, such installments must be paid in amounts necessary to meet annual costs for the Authorized Improvements and must continue for a period necessary to retire any indebtedness on the Authorized Improvements.

Proposed Apportionment of Cost between the District and the County. The County shall not be obligated to provide any funds to finance the Authorized Improvements. The cost of the Authorized Improvements will be paid from the assessments and from other sources of funds, if any, available to the owners of the property.

During the public hearing, any interested person may speak for or against the establishment of the District and the advisability of the improvements to be made for the benefit of the property within the District.



LOCATION MAP
N.T.S.