

City of Lubbock, Texas
North Overton Public Improvement District
Public Hearing for the Review of the Assessment Rate
June 23, 2011
9:30 A.M.
City Council Chambers

Please take notice that on June 23, 2011 at 9:30 AM, the City Council of Lubbock, Texas, will conduct a public hearing in the City Council Chamber of Lubbock, 1625 13th St., Lubbock, Texas 79401. The purpose of this hearing is to review the 2011 assessment rate for property owners in the North Overton Public Improvement District (“District”) pursuant to Chapter 372 of the Texas Local Government Code (The “Act”).

All interested persons will be given the opportunity to appear and be heard at such public hearing. Written or oral objections will be considered. The Assessment Roll will be available for viewing in the City Secretary’s Office after June 10, 2011.

The following information is hereby provided concerning the matters to be considered at such hearing:

Nature of the Services and Improvements: The general nature of the services and improvements to be performed by the District are to enhance security and public safety, and provide maintenance of landscaping and other public amenities in the public rights-of-way. The District is to supplement and enhance services within the District, but not replace or supplant existing City services provided within the District.

Estimated Cost of the Services and Improvements: The total estimated cost of services and improvements provided by the District is approximately \$2,511,688 over the next five (5) years. The estimated annual cost rises from \$463,026 in FY 2011-12 to \$548,546 in FY 2015-16. The District shall not incur bonded indebtedness. The costs are based on an assessment rate of \$0.15 per \$100.00 of valuation through year 2007, an assessment rate of \$0.17 per \$100.00 of valuation in years 2008 through 2010, and a proposed assessment rate of \$0.18 per \$100.00 valuation in years 2011 through 2015. Assessments to cover estimated costs of enhanced services and improvements will be applied only to newly developed areas during the early years, and during the later years will be applied to currently existing properties as enhanced services and improvements are completed in those blocks.

Boundaries. The District is located wholly within the City of Lubbock, Texas. The boundary includes a portion of the area between Fourth Street on the North, Avenue Q to the East, Broadway on the South, and University Avenue to the West. A detailed map of the District and the Assessment Role is available in the Business Development Department in Room 201 at the Lubbock Municipal Building.

The above referenced PUBLIC HEARING NOTICE was posted on the City of Lubbock website at www.mylubbock.us, on the 10th day of June, 2011.

Public hearings are available to all persons regardless of disability. If you require special assistance, please contact the City of Lubbock at 775-2186 or write to P.O. Box 2000, Lubbock, Texas, 79457, at least 48 hours in advance of the public hearing.