Valencia Public Improvement District Public Hearing for the Review of the Assessment Rate September 9, 2025 | 2:00 P.M.

Citizens Tower Council Chamber | 1314 Avenue K, Lubbock, TX 79401

Please take notice that on September 9, 2025, at 2:00 P.M., the City Council of Lubbock, Texas, will conduct a public hearing in the City Council Chamber of Citizens Tower at 1314 Avenue K, Lubbock, TX 79401. The purpose of this hearing is to consider the 2025 assessment rate for property owners in the Valencia 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 Business Development Department on the 9th Floor of Citizens Tower after August 15, 2025.

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 proposed public improvements are: (i) the design, construction and maintenance of Parks and greens together with any ancillary structures, features or amenities such as playgrounds, athletic facilities, pavilions, community facilities, irrigation, walkways, lighting, benches, trash receptacles and any similar items located therein along with all necessary grading, drainage, and similar infrastructure involved in the maintenance of such parks and greens; landscaping, hardscape and irrigation; and (ii) costs of establishing, administering and operating the District. 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 provided by the District is estimated at \$497,047 over the next five years. The estimated annual cost changes from \$119,347 in FY 2025-26 to \$96,949 in FY 2029-30. The District shall not incur bonded indebtedness. The costs are based on a proposed assessment rate of \$0.18 per \$100.00 of valuation through tax year 2029.

Boundaries: The District is located wholly within the City of Lubbock, Texas. The Valencia Public Improvement generally covers a portion of an area in the City of Lubbock, Lubbock County, Texas, generally bounded by 85th Street on the north, 88th Place on the south, Iola Avenue on the east, and Milwaukee Avenue on the west. A detailed map of the District and a legal description, as well as the Assessment Roll, is available in the Business Development Department on the 9th Floor of Citizens Tower.

Public hearings are available to all persons regardless of disability. If you require special assistance, please contact the City Secretary's Office at 806-775-2025 or write to P.O. Box 2000, Lubbock, Texas, 79457, at least 48 hours in advance of the public hearing.

Any questions concerning the matters described in this notice should be directed to: Brianna Brown, City of Lubbock Business Development Department at 806-775-3082.