

## **APPENDIX B**

City of Galveston  
Annual SAP Update (2021)  
Bayside at Waterman's Public Improvement District



**HOMEOWNER  
DISCLOSURE**

NOTICE OF OBLIGATION TO PAY  
PUBLIC IMPROVEMENT DISTRICT ASSESSMENT TO GALVESTON, TEXAS  
CONCERNING THE FOLLOWING PROPERTY

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As the purchaser of the real property described above, you are obligated to pay assessments to Galveston, 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 Bayside at Waterman's 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 assessments levied within by the City for the improvement project undertaken by the Bayside at Waterman's Public Improvement District are based on the Lot Type of the property.

THE PRINCIPAL AMOUNT OF ASSESSMENT AGAINST A:

Lot Type:	Assessment:	Lot Type:	Assessment:
Condominiums	\$19,808	Townhomes	\$63,025
Cottages	\$42,017	Premium	\$99,039
Garden	\$46,518	Premium Plus	\$75,030
Fish Camp	\$12,755	Waterfront	\$99,039

The exact amount of the assessment may be obtained from City of Galveston. The exact amount of each annual installment will be approved each year by Galveston 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 Galveston.

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.

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.

Buyer (Print Name)	Signature	Date
Seller (Print Name)	Signature	Date