

TOWN OF ADDISON

NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the City Council of the Town of Addison, Texas (the “Town”), will meet at the Addison Conference Center, 15650 Addison Road, Addison Texas 75001, the meeting place of the City Council, at 7:30 p.m. on the 10th day of September 2024, which is the time and place tentatively set for the passage of an ordinance and such other action as may be deemed necessary to authorize the issuance of the Town’s certificates of obligation (the “Certificates”), in the maximum aggregate principal amount not to exceed \$10,700,000, payable from the levy of a direct and continuing ad valorem tax against all taxable property within the Town sufficient to pay the interest on the Certificates as due and to provide for the payment of the principal thereof as the same matures, as authorized by Chapter 271, Subchapter C, Texas Local Government Code, as amended, and from all or a part of the surplus revenues of the Town’s waterworks and sewer system, such pledge of surplus revenues being limited to \$1,000, bearing interest at any rate or rates not to exceed the maximum interest rate authorized by law, as shall be determined within the discretion of the City Council of the Town at the time of issuance of the Certificates, and maturing over a period not to exceed forty (40) years from the date of issuance, for the purposes of evidencing the indebtedness of the Town for all or any part of the costs associated with: (i) designing, engineering, developing, constructing, improving and repairing, extending and expanding streets, thoroughfares and bridges, including streetscaping, related storm drainage improvements, signalization and other traffic controls, sidewalks, street lights and the acquisition of any right of way therefor, (ii) designing, engineering, developing, constructing, improving and repairing Town park facilities and improvements, (iii) designing, engineering, developing, constructing, improving and repairing, extending and expanding Town water and waste water facilities and improvements, (iv) designing, engineering, developing and constructing public safety facilities, including a public safety communications facility and dispatch center, including the acquisition of land therefor (v) designing, engineering, developing, constructing, improving and repairing, extending and expanding Town drainage improvements and facilities, (vi) firefighting vehicles and equipment; (vii) professional services incurred in connection with items (i) – (vii) and to pay the costs incurred in connection with the issuance of the Certificates. The estimated combined principal and interest required to pay the Certificates on time and in full is \$15,835,688. Such estimate is provided for illustrative purposes only, and is based on an assumed interest rate of 4.50%. Market conditions affecting interest rates vary based on a number of factors beyond the control of the Town, and the Town cannot and does not guarantee a particular interest rate associated with the Certificates. As of the date of this notice, the aggregate principal amount outstanding of tax-supported debt obligations of the Town is \$133,570,000 and based on the Town’s expectations, as of the date of this notice the combined principal and interest required to pay all of the outstanding tax-supported debt obligations of the Town on time and in full is \$168,394,760.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE TOWN, this 23rd day of July, 2025.

/s/Valencia Garcia, City Secretary
Town of Addison, Texas