

# Mustang Lakes Frequently Asked Questions

## 1. Where is Mustang Lakes located?

Mustang Lakes is within the corporate boundaries of the City of Celina, a true 'slice of Americana' formed in 1876 – complete with a quaint downtown square and a rich history of farming and that 'can do' Texas spirit! At its southeastern border – where Celina, Prosper and McKinney merge – is Mustang Lakes. It's only two miles east of Preston Road and three miles north of Highway 380 – making it a fabulous location that's convenient to the Dallas North Tollway yet away from the hustle and bustle of the city. *Mustang Lakes – a place to relax. A place to call home.*

## 2. What are the homesite sizes and price of homes in Mustang Lakes?

Mustang Lakes has a variety of villages offering homes from the low \$300s to \$2 million+. Lot sizes vary by village. For specific homes and prices visit [www.MustangLakes.com/builder](http://www.MustangLakes.com/builder).

### Lakeside at Mustang Lakes

From \$1 Million to \$2 Million+ on 1-Acre Homesites  
By Dave R. Williams Homes and Sharif-Munir Custom Homes

### Waterview at Mustang Lakes

Homes from the upper \$400s to the mid \$500s  
By Coventry Homes and Highland Homes  
Homesites 74' x 130'

Homes from the mid \$500s to the low \$600s • By Drees Homes and Highland Homes • Homesites 86' x 140'

### Bridlewood at Mustang Lakes

Homes from the mid \$500s to mid \$600s  
By Highland Homes • Homesites 86' x 140'

Homes from the low \$500s to \$600s • By Drees Homes

### Rolling Hills at Mustang Lakes

Homes from the low \$400s to upper \$400s  
By Britton Homes and Highland Homes • Homesites 60' x 125'

### Belmont at Mustang Lakes

Homes from the mid \$300s to low \$400s • By Drees Homes and K. Hovnanian Homes • Homesites 50' x 120'  
Homes from the low \$400s to high \$400s • By Britton Homes and Highland Homes • Homesites 60' x 125'

### Saddleridge at Mustang Lakes

Homes from the mid \$300s to high \$400s  
By Drees Homes • Homesites 50' x 120'  
Homes from the mid \$300s to high \$300s  
By David Weekley Homes • Homesites 50' x 120'  
Homes from the mid \$400s to high \$500s  
By Britton Homes and Highland Homes • Homesites 60' x 125'

## 3. What schools will Mustang Lakes students currently attend?

Mustang Lakes is served by the highly acclaimed and award-winning Prosper ISD. The school district has approved a site for a new elementary school to be located in Mustang Lakes, and it is currently scheduled to open in the Fall of 2020. Currently Cockrell Elementary School, Lorene Rogers Middle School, and Prosper High School serve Mustang Lakes.

## 4. Who provides utilities and city services to Mustang Lakes?

**Water, Sanitary Sewer & Waste Management:** Mustang Lakes lies within the city limits of Celina and residents will pay normal city rates for water, sewer and waste management. **Police & Fire Services:** These services will also be provided to Mustang Lakes by the City of Celina. **Gas:** Gas service is provided by CoServe. **Electricity:** The electricity for Mustang Lakes will be supplied to part of the development by CoServ (south of Ownsby Parkway) and the other part from Grayson-Collin Electric Coop. (north of Ownsby Parkway). **Internet/TV:** supplied by AT&T.



# Mustang Lakes Frequently Asked Questions

## 5. What are the ad valorem property taxes associated with living at Mustang Lakes?

Mustang Lakes is within the jurisdiction of the following taxing authorities: Collin County, City of Celina, Collin College and Prosper ISD (see also Mustang Lakes PID #1 below). The ad valorem property tax rates for 2017 based on \$100 of assessed property value were as follows:

Collin College	\$0.07981	City of Celina	\$0.645000	<b>Total \$2.587056</b> per \$100 of assessed property value
Collin County	\$0.192246	Prosper ISD	\$1.670000	

Tax rates for 2018 have not been set as of the date of this printing.

## 6. What is a PID and what is its benefit to Mustang Lakes residents?

Mustang Lakes is located in the Mustang Lakes Public Improvement District #1 (PID) – which is a defined geographical area established by the City of Celina to provide specific types of public infrastructure improvements within the area which are financed by assessments against the property owners within the area. The assessments have been utilized to fund some of the costs of public infrastructure within the area through the sale of bonds. The public infrastructure constructed and to be constructed consist of water lines to supply water for homes and for fire protection, sanitary sewer lines, storm sewer lines and other drainage facilities, and public streets. Unlike other governmental districts, such as MUDs, PIDs are within the city limits which ensures that Mustang Lakes residents will be entitled to standard city services. Further, unlike MUDs, no additional assessments may be assessed by the PID against your home.

## 7. What are the PID Assessments?

In addition to the taxing authorities noted above (#5), Mustang Lakes homes are assessed under the Mustang Lakes PID#1. However, unlike property taxes, the PID assessments are incurred only for so long as the assessment remains outstanding (generally up to 30 years), and the assessment can be prepaid if desired. The PID assessments are equitably assessed by lot size. The schedule of assessments can be obtained from your sales associate.

## 8. How much are the Homeowner's Association dues at Mustang Lakes, and what do they include?

Mustang Lakes will offer its residents outstanding value for their HOA dues, which includes staffing, operations and maintenance of all common areas at Mustang Lakes. This includes our 20-acre central park and 12,000 square-foot Club Mustang, complete with a fitness center, yoga & aerobics room, weight room, resident meeting rooms and lounges - plus basketball and tennis courts, swimming pools, lakes and trails. In keeping with our 'new kind of country club' lifestyle, Mustang Lakes will also include year-round front yard maintenance of each residential homesite in the monthly HOA dues so you can enjoy your free time and community amenities even more. This includes 40 mowings and edgings, 12 weedings and shrub trims, and 3 fertilizer applications per year. The community will be managed by Insight Association Management, which brings a track record of excellence in managing other major DFW-area masterplanned communities to Mustang Lakes. Homeowners may also contract for rear-yard maintenance separately.

<i>HOA dues will vary due to lot size and type and are as shown:</i>	50' homesite:	\$132
	60' homesite:	\$139
	74' homesite:	\$139
	86' homesite:	\$146
	100' homesite:	\$153
	1-acre homesite:	\$160

All details as per 05.23.18



**MUSTANG  
LAKES**

For more information, visit:

[MustangLakes.com](http://MustangLakes.com)