

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.

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

Mustang Lakes has a variety of villages offering homes from the \$500s to \$2 million+. Lot sizes vary by village. For specific homes and prices visit www.MustangLakes.com/builders

Lakeside

Dave R. Williams Homes
and **Sharif & Munir Custom Homes**
1-Acre Homesites

Bridlewood

Highland Homes and **Britton Homes**
Homesites 60' x 125'
Coventry Homes and **Highland Homes**
Homesites 74' x 130'

Rolling Hills

Britton Homes and **Highland Homes**
Homesites 60' x 125'
Coventry Homes and **Highland Homes**
Homesites 74' x 130'

Belmont

Perry Homes and
David Weekley Homes
Homesites 50' x 120'
Britton Homes and **Highland Homes**
Homesites 60' x 125'

Saddleridge

David Weekley Homes
and **Perry Homes**
Homesites 50' x 120'
Britton Homes and **Highland Homes**
Homesites 60' x 125'

Elmbrook

Highland Homes and **Tradition Homes**
Homesites 86' x 135'
Coventry Homes and **Highland Homes**
Homesites 74' x 130'
Britton Homes and **Highland Homes**
Homesites 60' x 125'

Woodhaven

Tradition Homes
Homesites 65' x 125'

Oaklawn

Coventry Homes
Homesites 40' x 115'

3. What schools do Mustang Lakes students attend?

Sam Johnson Elementary School opened in Mustang Lakes in 2020, serving Mustang Lakes Elementary students. Older students in the community attend Lorene Rogers Middle School and Prosper High School.

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 pay normal city rates for water, sewer and waste management. **Police & Fire Services:** These services are also provided to Mustang Lakes by the City of Celina. **Gas:** Gas service is provided by CoServe. **Electricity:** The electricity for Mustang Lakes is supplied by CoServ and Grayson-Collin Electric. **Internet/TV:** supplied by AT&T.



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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 2022 based on \$100 of assessed property value were as follows:

Collin College	\$0.081220	City of Celina	\$0.634759	Total \$2.311322 per \$100 of assessed property value
Collin County	\$0.152443	Prosper ISD	\$1.442900	

2022 Tax Rates

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 offers its residents outstanding value for their HOA dues, which include 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, and lounges - plus basketball and tennis courts, swimming pools, lakes and trails. In keeping with our 'new kind of country club' lifestyle, Mustang Lakes also includes 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 is managed by Insight Association Management, which brings a track record of excellence in managing other major DFW-area master-planned 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>	40' homesite:	\$135
	50' homesite:	\$147
	60', 65' & 74' homesites:	\$154
	86' homesite:	\$161
	100' homesite:	\$168
	1-acre homesite:	\$175

All details as of 1.5.23

