

Angel Fire Public Improvement District Lump Sum Prepayment and Release of PID Lien

Important Closing Information

SUMMARY:

- Lien is released when a prepayment is received and nothing is due to County Treasurer
- Prepay **by June 30**, the lien release will be processed
- Prepay **July 1 or after**, the lien will not be released until the last assessment on the current year tax bill is paid in full
- Prepayment not a requirement at closing
- Assessment may be prorated along with property tax

DETAILS:

All owners with property within the Public Improvement District (PID) are obligated to pay their share of the infrastructure improvement brought to their property. The property owner has the option of paying an annual assessment, which appears on the Colfax County property tax bill, or paying a lump sum prepayment. An owner may pay the prepayment at any time. There is no requirement to prepay when the property is sold to a new owner. The annual assessment is simply transferred to the new owner of record.

A Notice of Intent to Prepay form, found on the PID website at angelfirepid.com, is used to request an up-to-date prepayment amount. The PID lien is released when the prepayment is received and no amounts are due to the Colfax County Treasurer. However, the timing of the release of the PID lien depends on **when** the prepayment is received by the PID office.

For prepayments that are **received by June 30th** the release will be filed with the Colfax County Clerk and there is no further annual assessment. But for prepayments **received July 1 or after** there will be **one final assessment** on the next tax bill. The release will be filed when the owner has paid the tax bill in full.

Assessments may be prorated at closing just like property tax. The current year assessments are published on the PID website in July. Before that date, please call the administrator at 575-377-3483 to get current assessment amounts.