


RESOLUTION NO. 20071108-015

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The East Sixth Street Public Improvement District Service Plan and Budget for 2008, attached as Exhibit "A", are hereby approved.

ADOPTED: November 8, 2007

ATTEST:


Shirley A. Gentry
City Clerk

PECAN STREET
OWNERS ASSOCIATION

EXHIBIT A

October 24, 2007

Mr. Michael Knox
Downtown Officer
City of Austin
301 W 2nd Street, Suite 2030
Austin, Texas 78701

Dear Michael,

Attached is the draft FY 2008 Service Plan and Budget for the Pecan Street Owners Association to manage the E. 6th Street Public improvement District

The budget was developed using the projection of the PID revenue for FY 2008 provided by the City of Austin.

PID Assessments 90% Collection	\$41,772
City of Austin Contribution	\$43,500
Collected Assessment for 2006 less appropriated amount	(\$450)
Earned Interest and Late Payments	\$ 1,586
Funds Raised by PSOA (memberships, donations, events)	\$ 30,000
<u>Reserved for Possible Adjustments to Proposed 2005 Roll</u>	<u>(\$4,000)</u>
Total Available	<u>\$112,408</u>

The Draft Service Plan and Budget is presented as broad categories rather than specific individual programs. The PSOA Board will meet in November to consider the preliminary budget and to set prioritized goals for 2008

If you have any questions please contact me at 203 7280

Sincerely,



Josh Allen
Executive Director

Board of Directors

Bob Lander, Chair
Austin Convention and
Visitors Bureau

Larry Craddock, Vice Chair
Administrative Judge

Kevin Bagstad, Secretary
407 Enterprises

Lynn Randon, Treasurer
Forbidden Fruit

Steve Busti
Lucky Lizard

Carl Daywood
Carl Daywood Realtors

Ron Flores
Oscar & Thor Inc

Don Garner,
Garner Engineering

Doug Gehret
Hilton Austin

David Kahn
ColinaWest Real Estate

Tim League
Alamo Drafthouse Cinema

Emma Lou Linn
St. Charles House

Gary Manley
Iron Cactus

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Southwest Strategies Group

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Executive Director

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FY 2008 Service Plan

INTRODUCTION

The Pecan Street Owners Association (PSOA), a 501(c)(6) organization, was officially formed in 2004. PSOA created a vision & mission and action plan. They successfully received petitions calling for a Public Improvement District (PID) from 59% of parcel owners representing 89% of valuation. Realizing the PID will only raise approximately \$40,000 annually, PSOA has secured additional funding for a projected total of \$112,408 for FY 2008 to operate the PID.

During the 2008 fiscal year, the Pecan Street Owners Association will continue with its mission to make the National Register Historic District a source of pride to the Austin community by:

- Advocating for the preservation and enhancement of the districts unique historic character.
- Creating a vibrant mixed use district so that locals and visitors alike will utilize its *diverse offerings*.
- Making Sixth Street an important economic and cultural asset to the community for today and future generations.

SERVICE PLAN

In this document, PSOA's preliminary FY 2008 Service Plan and Budget is outlined. The FY 2008 PID fund budget will total \$112,408 based on City of Austin estimates of PID assessment collections.

FY 2008 Preliminary Budget Revenues

PID Assessments from Property Owners (90% collection)	\$41,772
City of Austin Contribution	\$43,500
Collected Assessment for 2006 less appropriated amount	(\$450)
Earned Interest and Late Payments	\$ 1,586
Funds Raised by PSOA (memberships, donations, events)	\$ 30,000
<u>Reserved for Possible Adjustments to Proposed 2005 Roll</u>	<u>(\$4,000)</u>
Total Revenue	\$112,408

FY 2008 Preliminary Budget Expenditures

City of Austin/Public Order/Safety	\$16,861	15%
Communications/Membership	\$28,102	25%
Physical Improvements	\$11,241	10%
Marketing/PR/Economic Development/Partnerships	\$28,102	25%
Historic Preservation/Accentuation	\$11,241	10%
Administration	\$16,861	15%
<u>Total</u>	<u>\$112,408</u>	<u>100%</u>

PSOA will continue its work in program areas for 2008: Appearance and Cleanliness; Physical Improvements; Sustainable Development; Organizational Development; Communications and Marketing; Economic Development, including Business Recruitment, Gateway Enhancement and Tourism Enhancements; Historic Preservation and Accentuation; and Public Safety.

Program Descriptions

City of Austin/Public Order/Safety - \$16,861 or 15%

The E. Sixth Street PID will continue to work directly with the City to identify and express the issues and barriers facing E. Sixth Street. The E. Sixth Street PID will also work directly with the DAA, the APD and others to address the issues of public safety, order and evening management of the street.

Communications/Membership - \$28,102 or 25%

Maintain and enhance database and management system of property information. Promote and implement public membership opportunities. Execute effective communications to members, stakeholders and others through newsletters, Web site, email, phone, fax and mail. Share information and tools with property and business owners to help diversify the district mix.

Physical Improvements - \$11,241 or 10%

Coordinate strategies, plans and partnerships for physical improvements in the district such as signage, sidewalks, gateways, etc.

Marketing/PR/Economic Development/Partnerships - \$28,102 or 25%

Provide educational opportunities and expansion options for existing tenants. Continue to implement the strategies of the Self-Sufficiency Plan. Keep on strategic partnerships with private sector for promotional and funding opportunities. Promote the district as a whole with the Sixth brand and events that bring a diverse market to the district.

Historic Preservation/Accentuation - \$11,241 or 10%

Create a strong working group to develop this area from the historic preservation community, tourism, the museum, art groups, etc. Develop and execute programs and marketing efforts about Historic E. Sixth Street with strategic partners and sponsors.

Administration: - \$16,861 or 15%

Program expenses include overhead charges allocated in proportion to staff time.

SUMMARY

The PSOA E. Sixth Street Public Improvement District is a professionally managed area of downtown Austin that continues to face a myriad of challenges in many similar entertainment districts. The area is well branded and with the focused effort proposed in this service plan, E. Sixth Street will be on track to realizing the vision of a vibrant mixed-use district that is enjoyed by and a source of pride for the whole community.