

## A G E N D A



## Recommendation for Council Action

Austin City Council

Item ID

25196

Agenda Number

76.

Meeting Date:

6/20/2013

Department:

Treasury

## Subject

Approve an ordinance authorizing the issuance of City of Austin, Texas Special Assessment Revenue Bonds, Series 2013 (Estancia Hill Country Public Improvement District), in an amount not to exceed \$12,590,000 and authorizing all related documents and fees. Related to Items # 22, # 52, # 64, # 65, # 77, and # 90.

## Amount and Source of Funding

The bonds will be paid from special assessments levied on the property within the public improvement district. No ad valorem taxes or other revenue of the City are pledged to the payment of the debt.

## Fiscal Note

Purchasing  
Language:

Prior Council  
Action:

1/17/2013: Council approved the Estancia Hill Country Interim Annexation and Development Agreement.  
 2/14/2013: Council set public hearings for 3/21/2013 and 3/28/2013 to consider limited purpose annexation of the Estancia Hill Country annexation area.  
 3/21/2013 and 3/28/2013: Council conducted public hearings for the limited purpose annexation of the Estancia Hill Country annexation area.  
 4/11/2013: Council set a public hearing to consider authorization of the Estancia Public Improvement District (PID).  
 4/25/2013: Council approved on first reading an ordinance to annex for limited purposes the Estancia Annexation area.  
 4/25/2013: Council approved on first reading an ordinance for the regulatory plan for the limited annexation of the Estancia annexation area.  
 5/9/2013: Council conducted a public hearing and approved an ordinance to grant planned unit development (PUD) district zoning for the Estancia annexation area.  
 5/9/2013: Council conducted a public hearing to consider authorization of the Estancia PID.  
 06/06/2013: Council approved a resolution creating the Estancia Hill Country Public Improvement District.  
 06/06/2013: Council set a public hearing to consider the proposed assessments on the Estancia Hill Country PID.

For More  
Information:

Elaine Hart, Chief Financial Officer 974-2283

Boards and  
Commission

Action:	
MBE / WBE:	
Related Items:	
Additional Backup Information	
<p><b><u>BOARD AND COMMISSION ACTION:</u></b> N/A</p> <hr/> <p>The Estancia Hill Country project (approximately 600 acres) is located in southern Travis County west of IH 35 South approximately eight-tenths of a mile south of the intersection IH 35 South and Onion Creek Parkway. This area is currently in the city's extraterritorial jurisdiction ("ETJ") and is adjacent to the City's full purpose jurisdiction on the north side. This area is being considered for limited purpose annexation in accordance with the owner's request, which is conditioned on approval of a PID. This area is currently undeveloped, and the developer's plans for this site include a mixed-use project with residential and commercial land uses.</p> <p>The PID will provide a financing mechanism through the apportionment, levying, and collection of PID assessments for the construction, ownership, and maintenance of certain improvements to support the planned community and for the issuance of bonds to finance certain improvements.</p>	