

# AGENDA



## Recommendation for Council Action

Austin City Council	Item ID	33453	Agenda Number	104.
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Meeting Date:	6/26/2014	Department:	Economic Development
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## Subject

Set a public hearing to consider the reauthorization of the East Sixth Street Public Improvement District. (Suggested date and time: August 7, 2014, 4:00 p.m. at Travis County Commissioner's Court, 700 Lavaca Street, Austin, TX)

## Amount and Source of Funding

## Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

Purchasing Language:	
Prior Council Action:	August 26, 2004 - Council authorized and created the East Sixth Street Public Improvement District (PID) and set the assessment rate. December 2, 2004 - Council approved a management agreement with the Pecan Street Owners Association (now dba Sixth Street Austin). August 20, 2004 - Council reauthorized the PID. 2005-2014 - Council approved annual PID Service Plans and Budgets.
For More Information:	Kevin Johns, Director / Economic Development Department, 512-974-7802; Michael Knox, Downtown Officer / Economic Development Department, 512-974-6415; Jacqueline Cullom, Attorney / Law, 512-974-2918
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

## Additional Backup Information

This action will set a public hearing on the reauthorization of the East Sixth Street Public Improvement District (PID), as requested by the property owner. Texas Local Government Code, Chapter 372, requires that the governing body of the municipality hold a public hearing on the reauthorization of the expansion. Upon conclusion of this hearing, the governing body is to make certain findings by resolution. As a condition of the 2009 petition of property owners, which requested reauthorization of the PID at that time, the PID expires after five years (August 20, 2014). Reauthorization of the PID is required if the improvement district is to continue.

Prior to the public hearing, city staff will provide notification to property owners as required by Chapter 372. The signed petitions submitted represent over 50% of the appraised value of all taxable real property liable for

assessment under the proposed PID reauthorization and constituted over 50% of the area of all taxable real property liable for assessment under the proposal. As certified by the City Clerk, the number of signatures is greater than the number required by Chapter 372 of the Texas Local Government Code and meets the requirements of state law for a petition requesting reauthorization of the PID.