

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	45412	Agenda Number	62.
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Meeting Date:	6/4/2015	Department:	Economic Development
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Subject

Conduct a public hearing and consider a resolution to expand the Austin Downtown Public Improvement District (PID) by adding one parcel located at 500 West 2nd Street, as requested by the property owner.

Amount and Source of Funding

Funding in the amount of the PID assessment not to exceed \$0.10 per \$100 evaluation.

Fiscal Note

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

Purchasing Language:	
Prior Council Action:	April 15, 1993 - Council created the Austin Downtown Public Improvement District (PID). 1997 2012 - Council reauthorized the Austin Downtown PID.
For More Information:	Kevin Johns, Director, Economic Development Department / (512) 974-7802; Michael Knox, Downtown Officer, Economic Development Department / (512) 974-6415
Council Committee, Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

This action will expand the Austin Downtown Public Improvement District (PID) by one parcel of land, as requested by the property owner. Chapter 372 of the Texas Local Government Code requires that the governing body of the municipality hold a public hearing on the advisability of the expansion.

Under the Green Water Treatment Plant Master Development Agreement between the City of Austin and TC Green Water Master Development, LLC, the developer agreed to voluntarily request to become part of the PID and pay applicable assessments to benefit the PID. The property, contiguous to the current PID boundary, is bordered by the extension of Second Street alley on the north.