

# AGENDA



## Recommendation for Council Action

Austin City Council	Item ID	63122	Agenda Number	57.
---------------------	---------	-------	---------------	-----

Meeting Date:	11/3/2016	Department:	Economic Development
---------------	-----------	-------------	----------------------

## Subject

Set a public hearing to consider the East Sixth Street Public Improvement District 2017 assessments. (Suggested date and time: December 1, 2016, 4:00 p.m., at Austin City Hall, 301 W. Second Street, Austin, TX). Related to Items # 18 and # 19.

## Amount and Source of Funding

## Fiscal Note

<b>Purchasing Language:</b>	
<b>Prior Council Action:</b>	August 7, 2014 - Council approved Resolution No. 20140807-174 reauthorizing the East Sixth Street Public Improvement District (PID).
<b>For More Information:</b>	Kevin Johns, Director, Economic Development, (512) 974-7802; Michael Knox, Downtown Officer, Economic Development (512) 974 6415
<b>Council Committee, Boards and Commission Action:</b>	
<b>MBE / WBE:</b>	
<b>Related Items:</b>	

## Additional Backup Information

In related items on the November 3, 2016 agenda, the City Council will consider approval of the East Sixth Street Public Improvement District (PID) 2017 Service and Assessment Plan and Budget update, setting the assessment rate for the District, and approval of the proposed 2017 assessment roll. The proposed 2017 assessment rate of \$0.19/\$100 valuation is estimated to produce \$89,939 at a 90% collection rate. Assessments on real property fund the PID services.

State law requires a public hearing by Council to consider the proposed assessments. This action would set the public hearing on the East Sixth Street PID 2017 assessments for December 1, 2016. Approval of the assessment rate and proposed roll on November 3, 2016 allows notices to be sent to property owners, giving them an opportunity to review the property valuations prior to the public hearing. Property owners have a right to challenge their assessment at the hearing. At the hearing, the Council must hear and pass on any objection, made orally or in writing, to any proposed assessment, prior to approval of the ordinance levying assessments and setting the method of collection and the rate of interest for late payments.