

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	72954	Agenda Number	30.
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Meeting Date:	8/10/2017	Department:	Economic Development
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Subject

Conduct a public hearing and consider an ordinance setting the assessment rate and approving a proposed 2018 assessment roll for the Austin Downtown Public Improvement District. Related to Item # 4

Amount and Source of Funding

Funding at the approved 2018 assessment, based on each parcel owner's share of Special Assessment (\$0.10/\$100 valuation) is estimated to produce \$7,470,860 at a 96% collection rate.

Fiscal Note

A fiscal note is not required.

Purchasing Language:	
Prior Council Action:	August 7, 2014 – Council approved Resolution No. 20140807-174 reauthorizing the East Sixth Street Public Improvement District (PID). June 15, 2017 – Council approved 20170615-007 setting the calendar year 2018 assessment rate and proposed assessment roll for the Downtown PID
For More Information:	Kevin Johns, Director, Economic Development Department, (512)974-7802; Nicole Klepadlo, Redevelopment Project Manager, Economic Development (512)974-7739
Council Committee, Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

On June 15, 2017, the City Council approved the 2018 assessment rate for the Austin Downtown Public Improvement District (PID) (at a rate of \$0.10 per \$100 valuation), and approved the proposed 2017 assessment roll (list of property owners subject to the assessment). The assessments paid by the property owners fund the PID services.

State law requires City Council to conduct a public hearing to consider the levy of assessments for the proposed improvements. Approval of the assessment rate and proposed roll on June 15, 2017 triggered notices being sent to property owners, giving them opportunity to review the property valuations prior to the public hearing. Property owners have statutory right to challenge the assessment placed on their property at the public hearing. The levy subject to public inspection and comment at the public hearing is on the certified 2018 assessment roll.