

AGENDA



Recommendation for Council Action

AUSTIN CITY COUNCIL

Regular Meeting: June 28, 2018

Item Number: **020**

Economic Development Department

Approve an ordinance setting the assessment rate and approving a proposed 2019 assessment roll for the Austin Downtown Public Improvement District. Related to Item #77.

District(s) Affected: District 1, District 9

Fiscal Note	The 2019 assessment rate of \$0.10/\$100 valuation is estimated to produce \$8,817,067 at a 96% collection rate. A fiscal note is not required.
Prior Council Action	October 11, 2012 - Council reauthorized the Austin Downtown PID and authorized negotiation and execution of a new management contract with Downtown Austin Alliance to provide PID services (Resolution 201210011-115)
For More Information	Rebecca Giello, Interim Director - EDD, 512-974-3045; Margaret Shaw, Economic Redevelopment Program Manager - EDD, 512-974-6497

Additional Backup Information:

This action will approve the proposed Austin Downtown Public Improvement District (PID) assessment rate and proposed assessment roll for 2019. State law requires City Council approval of a proposed roll. Approval of the proposed assessment roll is necessary so that notices may be sent to the property owners, giving them an opportunity to review the property valuations prior to the public hearing. All previously approved exemptions and exclusions from assessments are retained in this year's roll. Council requested that this assessment process be

timed so that it coincides with the receipt of other real property tax bills.

A related item sets a public hearing on August 9, 2018 to consider the 2019 certified assessments for the PID. State law requires a public hearing by the City Council to consider the certified assessments. Each property owner has a right to appear at the hearing. The certified assessment value will be available after August 1, 2018.

The PID encompasses an area of approximately 650 acres, from I- 35 westward to Nueces and San Antonio Streets, and from Martin Luther King, Jr. Boulevard to south of Lady Bird Lake. The PID was created by the City Council on April 15, 1993 to provide ongoing and consistent funding to implement certain downtown initiatives. Since then, the City has maintained a contract with the Downtown Austin Alliance (DAA) to manage the PID.