

AGENDA



Recommendation for Council Action

AUSTIN CITY COUNCIL

Regular Meeting: June 28, 2018

Item Number: 076

Item(s) to Set Public Hearing(s)

Set a public hearing to consider the East Sixth Street Public Improvement District 2019 assessments. (Suggested date and time: August 9, 2018, 4:00 p.m., at Austin City Hall, 301 W. Second Street, Austin TX). Related to Item #19.

District(s) Affected: District 9

Lead Department	Economic Development Department
Fiscal Note	The 2019 assessment rate of \$0.19/\$100 valuation is estimated to produce \$93,209 at a 90% collection rate.
Prior Council Action	August 7, 2014 - City Council approved Resolution No. 20140807-174 authorizing the East Sixth Street Public Improvement District (PID).
For More Information	Rebecca Giello, Interim Director - EDD, 512-974-3045; Nicole Klepadlo, Redevelopment Project Manager - EDD, 512-974-7739

Additional Backup Information:

This action would set the public hearing on the East Sixth Street Public Improvement District (PID) 2019 certified assessment for August 9, 2018. The proposed 2019 assessment rate of \$0.19/\$100 valuation is estimated to produce \$93,209 at a 90% collection rate. The estimate is the preliminary assessment value for the PID as of March 31, 2018. The total is subject to

change with the certified assessment value available after August 1, 2018. Assessments on real property fund the PID services.

State law requires a public hearing by Council to consider the proposed 2019 assessments. Approval of the assessment rate and proposed roll on June 28, 2018 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.

The City Council will consider the approval of the East Sixth Street PID 2019-2020 Service and Assessment Plan and Budget update with a certified assessment values on August 9, 2018.