



**Public Hearing  
CITY OF AUSTIN  
RECOMMENDATION FOR COUNCIL ACTION**

**AGENDA ITEM NO.:** 26  
**AGENDA DATE:** Thu 11/04/2004  
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**SUBJECT:** Set a public hearing on the East Sixth Street Public Improvement District (PID) 2005 assessments. (Suggested date and time: December 2, 2004 at 6:00 p.m., Lower Colorado River Authority, Hancock Building)

**AMOUNT & SOURCE OF FUNDING:** N/A

**FISCAL NOTE:** There is no unanticipated fiscal impact. A fiscal note is not required.

**REQUESTING** Economic Growth and **DIRECTOR'S**  
**DEPARTMENT:** Redevelopment Services **AUTHORIZATION:** Sue Edwards

**FOR MORE INFORMATION CONTACT:** Michael Knox, Downtown Officer / 974-6415; David Lloyd, Attorney / 974-2918

**PRIOR COUNCIL ACTION:** Approved authorization of the East Sixth Street PID on August 26, 2004.

**BOARD AND COMMISSION ACTION:** N/A

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In related items on the November 4, 2004 agenda, the City Council will consider approval of the East Sixth Street Public Improvement District (PID) Service Plan and Budget, setting the assessment rate for the District (proposed at the current rate of \$0.10 per \$100 valuation), and approving of the proposed 2005 assessment roll. The proposed 2005 assessment rate at \$0.10/\$100 valuation on the first \$500,000 in value of eligible properties is estimated to produce \$37,231 at a 96% collection rate. PID services are funded through assessments on real property, as well as an annual contribution from the City of Austin (Austin Energy) and donations.

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 2005 assessments for December 2, 2004. Approval of the assessment rate and proposed roll on November 4, 2004 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.