

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

**AGENDA ITEM NO.: 30
AGENDA DATE: Thu 11/04/2004
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SUBJECT: Set a public hearing to consider an ordinance creating a reinvestment zone under Chapter 311, Texas Tax Code (the Tax Increment Financing Act) for Mueller (formerly known as the Robert Mueller Municipal Airport). (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 Financial and
DEPARTMENT: Administrative Services

**DIRECTOR'S
AUTHORIZATION:** Vickie Schubert

FOR MORE INFORMATION CONTACT:

PRIOR COUNCIL ACTION: N/A

BOARD AND COMMISSION ACTION: N/A

PURCHASING: N/A

MBE / WBE: N/A

The City of Austin (the City) expects to incur public infrastructure expenses in the redevelopment of Robert Mueller Municipal Airport (RMMA). Much of the front end redevelopment cost will initially be paid for by the City's developer, Catellus Austin, L.L.C. (Catellus). However, since most expenses incurred by Catellus may be eligible for reimbursement under State law, it may be economically beneficial for the City to pay for certain infrastructure expenses with City resources.

A potential financing option involves a tax increment finance reinvestment zone (TIF) under Chapter 311, Texas Tax Code. If the City creates a TIF, a portion of the incremental tax revenue from development of the RMMA tract could be dedicated to RMMA project costs, including infrastructure. Creating a TIF also affords the possibility of dedicating a portion of the incremental property tax revenues that will be received by other jurisdictions to project costs. Chapter 311 requires that a public hearing be held to discuss the creation of a TIF and its benefits to the City and to property in the proposed TIF.

**PUBLIC HEARING NOTICE REGARDING
THE CREATION OF REINVESTMENT ZONE NUMBER TWO,
CITY OF AUSTIN, TEXAS**

Pursuant the provisions of Chapter 311, Texas Tax Code (the "Tax Increment Financing Act"), the City Council of the City of Austin, Texas (the "City") will hold a public hearing at 6:00 p.m. on December 2, 2004, in the Board Room at the Lower Colorado River Authority Hancock Building, 3700 Lake Austin Boulevard, Austin, Texas. Among the items to be discussed will be the proposal for the designation of a contiguous geographic area in the jurisdiction of the City as a reinvestment zone under the provisions of Chapter 311, Texas Tax Code (the "Tax Increment Financing Act"), the creation of the proposed reinvestment zone under authority of the Tax Increment Financing Act containing such contiguous geographic area in the jurisdiction of the City, and the benefits to the City and the property in the proposed reinvestment zone resulting from the creation of the proposed reinvestment zone. Information regarding the property that is proposed to be within the reinvestment zone, and the benefits to the City and the property in the proposed reinvestment zone resulting from the creation of the reinvestment zone, can be obtained from the Public Information Office, City of Austin, Texas. All interested persons are invited to submit written comments to the City prior to the time set for the public hearing or to attend the public hearing and express any comments they may have for or against the proposed amendment to the Plan and its approval by the City Council. This notice of public hearing is given in accordance with the provisions of Section 311.003(c) of the Tax Increment Financing Act.

City of Austin, Texas
124 W. 8th Street
Austin, Texas 78701