



Recommendation for Action

File #: 19-2214, **Agenda Item #:** 26.

6/19/2019

Posting Language

Approve an ordinance setting the assessment rate and approving a proposed 2020 assessment roll for the Austin Downtown Public Improvement District. Related to Item #100.

Lead Department

Economic Development.

Fiscal Note

The 2020 assessment rate of \$0.10/\$100 valuation is estimated to produce \$9,684,320 at a 96% collection rate.

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:

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Additional Backup Information:

This action will approve the proposed Austin Downtown Public Improvement District (PID) assessment rate and proposed assessment roll for 2020. 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, which Council will consider setting on August 8, 2019 under related Item #19-1806. 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 8, 2019 to consider the 2020 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, 2019. 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.