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WHEREAS, a public improvement district ("PID") is an economic development tool authorized by Texas Local Government Code Chapter 372 (the "Statute") that provides for the financing of public improvements and supplemental services that are determined by a municipality or county to confer a special benefit on a geographically defined area within the municipality's corporate limits or extraterritorial jurisdiction or the county's boundaries; and

WHEREAS, beginning in 2010, the City has authorized the creation of two types of PIDs: Development PIDs and Maintenance and Operations PIDs; and

WHEREAS, a Development PID is a special purpose district created to help spur economic development by providing a means to finance the costs of infrastructure that benefit and promote development within a definable part of the City, with such costs being borne by the property owners within the PID boundaries who receive special benefits from the public improvements; and

WHEREAS, a Maintenance and Operations PID is an economic development district that allows property owners within a specific geographic area to benefit from enhanced services and public improvements that specifically benefit properties located within the PID; and

WHEREAS, the original City PID Policy was adopted in 2008 and since that time, the City has authorized the creation of three Development PIDs and three Maintenance and Operations PIDs; and

WHEREAS, the original PID Policy should be updated because of its age and because it does not provide policies specifically pertaining to Maintenance and

Operations PIDs; and
WHEREAS, a team consisting of representatives from Austin Water,
Development Services, Economic Development, Financial Services, Law,
Neighborhood Housing and Community Development, Parks and Recreation,
Planning and Zoning, Public Works, Transportation and Watershed Protection
developed a proposed updated PID Policy. In developing the proposed Policy, the
team reviewed the requirements of the Statute, best practices, and the PID policies
of other Texas cities and counties, and received input from internal and external
stakeholders; NOW, THEREFORE,
BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:
The updated Public Improvement District Policy, attached as Exhibit A to
this Resolution, is adopted.
APPROVED:, 2019 ATTEST:
Jannette S. Goodall City Clerk