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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, 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 promote development and benefits 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 supplemental services and public improvements that specifically benefit such property owners located within the PID; and

WHEREAS, in 2008, the City adopted a PID policy (the "Original PID Policy"); and

WHEREAS, the City has previously authorized the creation of three Development PIDs ("Existing Development PIDs") and three Maintenance and Operations PIDs ("Existing M&O PIDs"); and

**WHEREAS**, the Original PID Policy should be updated to (1) reflect best practices and investment market expectations and (2) to apply to Maintenance and Operations PIDs; and

WHEREAS, a team consisting of representatives from Austin Water, Development Services, Economic Development, Financial Services, Law,

28	Neighborhood Housing and Development, Parks and Recreation, Planning and	
29	Zoning, Public Works, and Transportation and Watershed Protection developed the	
30	proposed updated PID policy (the "Updated PID Policy"). In developing the	
31	proposed Updated PID Policy, the team reviewed the requirements of the	
32	Statute, best practices, and the PID policies of other Texas cities and counties,	
33	and received input from internal and external stakeholders; NOW, THEREFORE,	
34	BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:	
35	The Updated PID Policy, attached hereto as Exhibit A, is adopted.	
36	BE IT FURTHER RESOLVED:	
37	In the event of a conflict between the Updated PID Policy adopted by this	
38	Resolution and any agreements governing the financing of public improvements	
39	which provide special benefits to the Existing Development PIDs ("Existing	
40	Development PID Agreements"), the provisions of such Existing Development PID	
41	Agreements, as currently in effect, shall control.	
42	BE IT FURTHER RESOLVED:	
43	In the event of a conflict between the Updated PID Policy adopted by this	
44	Resolution and the resolutions and ordinances that created the Existing M&O PIDs	
45	("Existing M&O PID Resolutions and Ordinances"), the Existing M&O PID	
46	Resolutions and Ordinances, as currently in effect, shall control.	
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48		
49	APPROVED:, 2020 ATTEST:	
50 51	Jannette S. Goodall City Clerk	