



Recommendation for Action

File #: 21-1972, **Agenda Item #:** 14.

6/10/2021

Posting Language

Approve an ordinance setting the assessment rate and approving a proposed 2022 assessment roll for the Austin Downtown Public Improvement District. Related to Item No. 21-1973.

Lead Department

Economic Development.

Fiscal Note

The 2022 assessment rate of \$0.10/\$100 valuation is estimated to produce \$9,473,768 at an 85% collection rate.

Prior Council Action:

April 15, 1993: Council created the Austin Downtown Public Improvement District.

October 11, 2012: Through Resolution No. 20121011-115, Council reauthorized the Austin Downtown Public Improvement District.

For More Information:

Sylvia Holt-Rabb, Acting Director, EDD, 512-974-3131; Margaret Shaw, Economic Redevelopment Program Manager, EDD 512-974-6497.

Additional Backup Information:

This action will approve the proposed Austin Downtown Public Improvement District (PID) assessment rate and proposed assessment roll for 2022. 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 staff is recommending Council consider on July 29, 2021. 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.

State law requires a public hearing by the City Council to consider the assessments. Each property owner has a right to appear at the hearing. Exhibit A of this related item includes the assessment value for each property. Travis County Appraisal District has stated it will not adjust values for 2022 so this value will only change subject to property owners' protests. 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.

Strategic Outcome(s):

Economic Affordability and Opportunity.