



Recommendation for Action

File #: 21-1973, Agenda Item #: 45.

6/10/2021

Posting Language

Set a public hearing to consider the Austin Downtown Public Improvement District 2022 proposed assessments. Suggested date: July 29, 2021 at Austin City Hall, 301 W. Second Street, Austin, Texas. Related to Item 21-1972.

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. A fiscal note is not required.

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:

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Margaret Shaw, Economic Redevelopment Program Manager, Economic Development Department, 512-974-6497.

Additional Backup Information:

This action recommends setting a public hearing on the Austin Downtown Public Improvement District (PID) 2022 assessment on July 29, 2021. The proposed 2022 assessment rate of \$0.10/\$100 valuation is estimated to produce \$9,473,768 at an 85 percent collection rate. This estimate is the assessment value for the PID as of April 30, 2021. Travis Central Appraisal District has stated it will not adjust property values for 2022. Thus, the total assessment is subject to change only due to successful protests by property owners. Assessments on real property fund the PID services.

State law requires a public hearing by Council to consider the proposed 2022 assessments. Council's consideration of the assessment rate and proposed assessment roll, under related Item No. 21-1972, allows notices to be sent to property owners, giving them an opportunity to review the property valuations prior to the public hearing. Property owners have a right to challenge their assessment at the hearing. At the hearing, the Council must hear and pass on any objection, made orally or in writing, to any proposed assessment, prior to approval of the ordinance levying assessments and setting the method of collection and the rate of interest for late payments. The City Council also will consider the approval of the Austin Downtown PID 2022-2022 Service and Assessment Plan and Budget update during the July 29, 2021 Council Meeting.

Strategic Outcome(s):

Economic Affordability and Opportunity.