

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	24582	Agenda Number	54.
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Meeting Date:	6/6/2013	Department:	Finance
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Subject

Approve a resolution authorizing creation of a Public Improvement District for the Estancia Hill Country project (approximately 600 acres in southern Travis County west of IH 35 South approximately eight tenths of a mile south of the intersection of IH 35 South and Onion Creek Parkway); and authorize negotiation and execution of an agreement relating to financing certain improvements. Related to Item # 53.

Amount and Source of Funding

Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

Purchasing Language:

Prior Council Action:

1/17/2013: Council approved the Estancia Hill Country Interim Annexation and Development Agreement.
 2/14/2013: Council set public hearings for 3/21/2013 and 3/28/2013 to consider limited purpose annexation of the Estancia Hill Country annexation area.
 3/21/2013 and 3/28/2013: Council conducted public hearings for the limited purpose annexation of the Estancia Hill Country annexation area.
 4/11/2013: Council set a public hearing to consider authorization of the Estancia Public Improvement District (PID).
 4/25/2013: Council approved on first reading an ordinance to annex for limited purposes the Estancia Annexation area.
 4/25/2013: Council approved on first reading an ordinance for the regulatory plan for the limited annexation of the Estancia annexation area.
 5/9/2013: Council conducted a public hearing and approved an ordinance to grant planned unit development (PUD) district zoning for the Estancia annexation area.
 5/9/2013: Council conducted a public hearing to consider authorization of the Estancia PID.

For More Information: Elaine Hart, 512-974-2283.

Boards and Commission Action:

MBE / WBE:

Related Items:	
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Additional Backup Information	
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On May 9, 2013, the Council held a public hearing on the advisability of a Public Improvement District (PID), as required by Texas Local Government Code, Chapter 372. Upon conclusion of the hearing, the governing body is to make certain findings by resolution as to:

- (1) the advisability of the improvement;
- (2) the nature of the improvement;
- (3) the estimated cost of the improvement;
- (4) the boundaries of the public improvement district;
- (5) the method of assessment; and
- (6) the apportionment of costs between the district and the municipality or county as a whole.

Prior to the public hearing, City staff provided notification to property owners as required by Chapter 372. The signed petitions submitted by consenting owners represent over 50% of the appraised value of all taxable real property liable for assessment under the proposed PID authorization and constituted over 50% of the area of all taxable real property liable for assessment under the proposal. As certified by the City Clerk, the number of signatures is greater than the number required by Chapter 372 of the Texas Local Government Code and meets the requirements of state law for a petition requesting reauthorization of the PID.

The Estancia Hill Country project (approximately 600 acres) is located in southern Travis County west of IH 35 South approximately eight tenths of a mile south of the intersection IH 35 South and Onion Creek Parkway. This area is currently in the city's extraterritorial jurisdiction ("ETJ") and is adjacent to the city's full purpose jurisdiction on the north side. This area is being considered for limited purpose annexation in accordance with the owner's request which is conditioned on approval of a PID. This area is currently undeveloped, and the developer's plans for this site include a mixed-use project with residential and commercial land uses.

The PID will provide a financing mechanism through the apportionment, levying and collection of PID assessments for the construction, ownership, and maintenance of certain improvements to support the planned community and for the issuance of bonds to finance certain improvements.