

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	37265	Agenda Number	71.
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Meeting Date:	11/6/2014	Department:	Economic Development
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Subject

Set a public hearing to consider the East Sixth Street Public Improvement District 2015 assessments. (Suggested date and time: November 20, 2014, 4:00 p.m., at Austin City Hall, 301 W. Second Street, Austin, TX). Related to Items # 16 and # 17

Amount and Source of Funding

Fiscal Note

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

Purchasing Language:	
Prior Council Action:	August 7, 2014 - Council conducted a public hearing and reauthorized the East Sixth Street Public Improvement District.
For More Information:	Kevin Johns, Director, Economic Development Department, (512) 974-7802; Michael Knox, Downtown Officer, Economic Development Department, (512) 974-6415.
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

In related items on the November 6, 2014 agenda, Council will consider approval of the East Sixth Street Public Improvement District (PID) 2015 Service Plan and Budget, setting the assessment rate for the PID (proposed at the rate of \$0.19 per \$100 valuation), and approval of the proposed 2015 assessment roll. The proposed 2015 assessment rate at \$0.10 per/\$100 valuation is estimated to produce \$85,989 at a 90% collection rate. Assessments on real property fund the PID services.

State law requires a public hearing by Council to consider the proposed assessments. This action would set the public hearing on the East Sixth Street PID 2015 assessments for November 20, 2014. Approval of the assessment rate and proposed roll on November 6, 2014 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, Council must hear and pass on any objection, made orally or in writing, to any assessment, prior to approval of the ordinance levying assessments and setting the method of collection and the rate of interest for late payments.