

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	58793	Agenda Number	100.
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Meeting Date:	6/23/2016	Department:	Economic Development
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Subject

Conduct a public hearing and approve a resolution to expand the Austin Downtown Public Improvement District by adding two parcels of land, at 202 Nueces Street (also referred to as 600 W. 2nd Street by the Travis Central Appraisal District) and 301 West Avenue, as requested by the property owners.

Amount and Source of Funding

Funding in the amount of the PID assessment not to exceed \$0.10 per \$100 evaluation

Fiscal Note

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

Purchasing Language:	April 15, 1993 - Council created the Austin Downtown Public Improvement District (PID). 1997 – 2012 - Council reauthorized the Austin Downtown PID.
Prior Council Action:	
For More Information:	Kevin Johns, Director, Economic Development Department / (512) 974-7802; Michael Knox, Downtown Officer, Economic Development Department / (512) 974-6415.
Council Committee, Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

This action will expand the Austin Downtown Public Improvement District (PID) by adding two parcels of land, at 202 Nueces St. (also referred to as 600 W. 2nd Street by TCAD) and 301 West Avenue, as requested by the property owners, and add adjacent public right-of way. Chapter 372 of the Texas Local Government Code requires that the governing body of the municipality hold a public hearing on the advisability of the expansion. Notice of the expansion was provided in the newspaper as required by law.

Under the master development agreement with the City, Taysha Real Estate Partners LLC, the developer of 202 Nueces St., agreed to voluntarily request to become part of the PID and pay applicable assessments to benefit the PID.

Under the master development agreement with the City, 3rd & West LLP, the developer of 301 West Avenue, agreed to voluntarily request to become part of the PID and pay applicable assessments to benefit the PID.

The properties to be added are contiguous to the current PID boundary.