

## A G E N D A



## Recommendation for Council Action

Austin City Council

Item ID

65159

Agenda Number

53.

Meeting Date:

12/1/2016

Department:

Economic Development

## Subject

Conduct a public hearing and consider an ordinance regarding the Austin Downtown Public Improvement District 2017 assessment roll and authorize the levying of 2017 assessments.

## Amount and Source of Funding

Funding at the approved 2017 assessment rate of \$0.10/\$100 valuation is estimated to produce \$6,605,837 at a 96% collection rate.

## Fiscal Note

A fiscal note is not required.

**Purchasing  
Language:**

**Prior Council  
Action:**

November 3, 2016 - Council approved the 2017-2018 Austin Downtown PID Service and Assessment Plan and Budget update and approved the 2017 PID assessment rate (\$0.10/\$100 valuation) and proposed assessment roll.

**For More  
Information:**

Kevin Johns, Director, Economic Development, (512) 974-7802; Michael Knox, Downtown Officer, Economic Development (512) 974 6415

**Council  
Committee,  
Boards and  
Commission  
Action:**

**MBE / WBE:**

**Related Items:**

## Additional Backup Information

On November 3, 2016, the City Council approved the 2017 assessment rate for the Austin Downtown Public Improvement District (at the rate of \$0.10 per \$100 valuation), and approved the proposed 2017 assessment roll (list of property owners subject to the assessment). The assessments paid by property owners fund the PID services.

State law requires the City Council to conduct a public hearing to consider the proposed assessments. Approval of the assessment rate and proposed roll on November 3, 2016 triggered notices being sent to property owners, giving them an opportunity to review the property valuations prior to the public hearing. Property owners have a statutory right to challenge the assessment placed on their property at the public hearing.