

A G E N D A



Recommendation for Council Action

Austin City Council		Item ID	71739	Agenda Number	7.
Meeting Date:	6/15/2017		Department:	Controller's Office	
Subject					
Approve an ordinance setting the assessment rate and approving a proposed 2018 assessment roll for the Austin Downtown Public Improvement District. Related to Item 79					
Amount and Source of Funding					
The 2018 assessment rate of \$0.10/\$100 valuation is estimated to produce \$8,493,285 at a 96% collection rate.					
Fiscal Note					
A fiscal note is not required.					
Purchasing Language:					
Prior Council Action:	October 11, 2012: Council reauthorized the Austin Downtown PID and authorized negotiation and execution of a new management contract with Downtown Austin Alliance to provide PID services (Resolution 201210011-115)				
For More Information:	Kevin Johns, Director, Economic Development Department, (512) 974-7802; Christine Maguire, Redevelopment Division Manager, Economic Development (512) 974-7131				
Council Committee, Boards and Commission Action:					
MBE / WBE:					
Related Items:					
Additional Backup Information					
<p>The Austin Downtown Public Improvement District (PID) encompasses an area of approximately 650 acres, from I-35 westward to Nueces and San Antonio Streets, and from Martin Luther King, Jr. Boulevard to south of Lady Bird Lake. The PID was created by the City Council on April 15, 1993 to provide ongoing and consistent funding to implement certain downtown initiatives. Since then, the City has maintained a contract with the Downtown Austin Alliance (DAA) to manage the Downtown PID.</p> <p>This action will approve the proposed PID assessment rate and proposed assessment roll for 2018. State law requires City Council approval of a proposed roll. Approval of the proposed assessment roll is necessary so that notices may be sent to the property owners, giving them an opportunity to review the property valuations prior to the public hearing. All previously approved exemptions and exclusions from assessments are retained in this year's roll. Council requested that this assessment process be timed so that it coincides with the receipt of other real property tax bills.</p> <p>A related item sets a public hearing on August 10, 2017 to consider the 2018 assessments for the Austin Downtown PID. State law requires a public hearing by the City Council to consider the proposed assessments. Each property owner has a right to appear at the hearing.</p> <p>The proposed 2018 assessment rate of \$0.10/\$100 valuation is estimated to produce \$8,493,285 at a 96% collection rate based on preliminary real property assessments for benefitted property in the PID.</p> <p>Approval of the ordinance adopting an assessment rate and proposed assessment roll are the first steps in the annual process of approving PID assessments. After the hearing on August 10th, Council will levy the final assessment and adopt the annual service plan and budget for the related contract for services in the PID based on the certified PID assessment roll.</p>					