



Recommendation for Action

File #: 19-2225, **Agenda Item #:** 101.

6/19/2019

Posting Language

Set a public hearing to consider the East Sixth Street Public Improvement District 2020 proposed assessments. (Suggested date: August 8, 2019 at Austin City Hall, 301 W. Second Street, Austin TX). Related to Item #27.

Lead Department

Economic Development.

Fiscal Note

The 2020 assessment rate of \$0.19/\$100 valuation is estimated to produce \$93,223 at a 90% collection rate.

Prior Council Action:

August 7, 2014 - City Council approved Resolution No. 20140807-174 authorizing the East Sixth Street Public Improvement District (PID).

For More Information:

Rebecca Giello, Interim Director, Economic Development Department, 512-974-3045;
Nicole Klepadlo, Redevelopment Project Manager - EDD, 512-974-7739.

Additional Backup Information:

This action would set the public hearing on the East Sixth Street Public Improvement District (PID) 2020 certified assessment for August 8, 2019. The proposed 2020 assessment rate of \$0.19/\$100 valuation is estimated to produce \$93,223 at a 90% collection rate. The estimate of \$93,223 is the preliminary assessment value for the PID as of April 30, 2019. This total is subject to change with the certified assessment value available after August 1, 2019. Assessments on real property fund PID services.

State law requires a public hearing by Council to consider the proposed 2020 assessments. Council's consideration of the assessment rate and proposed assessment roll on June 20, 2019 under related Item #19-1844, 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, the Council must hear and pass on any objection, made orally or in writing, to any proposed assessment, prior to approval of the ordinance levying assessments and setting the method of collection and the rate of interest for late payments. The City Council also will consider the approval of the East Sixth Street PID 2020-2021 Service and Assessment Plan and Budget update with certified assessment values on August 8, 2019.