



Recommendation for Action

File #: 19-2378, **Agenda Item #:** 94.

8/8/2019

Posting Language

Conduct a public hearing and approve a resolution re-authorizing the East Sixth Street Public Improvement District. Related to item #24 and #96.

Lead Department

Economic Development.

Fiscal Note

This item has no fiscal impact.

Prior Council Action:

August 26, 2004 - City Council authorized and created the East Sixth Street Public Improvement District (PID) and set the assessment rate.

August 7, 2014 - City Council reauthorized the East Sixth Street Public Improvement District

June 19, 2019 - Set a public hearing to consider the reauthorization of the East Sixth Street Public Improvement District. (Suggested date: August 8, 2019 at Austin City Hall, 301 W. Second Street, Austin TX).

For More Information:

Veronica Briseno, Director, Economic Development Department, 512-974-3045; Nicole Klepadlo, Redevelopment Project Manager, 512-974-7739.

Additional Backup Information:

This resolution reauthorizes the East Sixth Street Public Improvement District (PID) for a period of five years. Petitions signed by property owners requesting authorization have been submitted, and have been certified by the Clerk's Office.

City Council approved the creation of the East Sixth Street PID and set the initial assessment rate on August 26, 2004. The Council also contracted with the Pecan Street Owners (now Sixth Street Austin) to manage the PID. City Council has approved subsequent budgets, service plans, and assessment rolls for the PID. The Council reauthorized the East Sixth Street PID on August 7, 2014. The resolution reauthorizing the PID, which was effective August 20, 2014, provided that it would dissolve five years after creation unless reauthorized through the petition process set out in the PID Assessment Act, Chapter 372, Local Government Code.

Since the PID was authorized in August 2014, Sixth Street Austin has provided enhanced services, including public order and safety, communications and membership, physical improvements, marketing, public relations, and economic development, and historic preservation and accentuation.

The signed petitions generated by Sixth Street Austin represent over 50% of all taxable real property liable for assessment under the proposed PID reauthorization and constitute over 50% of all record owners of taxable real property that is liable for assessment under the proposal. As certified by the City Clerk, the number of signatures is greater than the number required by Chapter 372, Local Government Code, and meets the legal

requirements for a petition requesting authorization.

The PID boundaries remain the same, as shown on the East Sixth Street PID Map (Exhibit A). All exemptions remain the same as indicated in the resolution continuing PID services. The original petitions as executed by the property owners or authorized representatives are available for inspection by the public in the City Clerk's Office.

As required by Section 372.013, Local Government Code, Sixth Street Austin has prepared a five-year service plan (Exhibit B). The proposed service plan is both feasible and necessary to continue enhanced services within the PID boundaries. The five-year service plan summarizes programs of Sixth Street Austin and includes five year expenditure projections, proposed revenues, and assessment rates.

Property owners have been notified and notification requirements are complete as outlined in Section 372.003, Local Government Code.