



Recommendation for Action

File #: 20-2293, **Agenda Item #:** 18.

6/11/2020

Posting Language

Approve an ordinance setting the assessment rate and approving the proposed 2021 assessment roll for the Austin Downtown Public Improvement District.

Lead Department

Economic Development.

Fiscal Note

The 2021 assessment rate of \$0.10/\$100 valuation is estimated to produce \$9,473,768 at an 85% collection rate.

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:

Sylvia Holt-Rabb, Acting Director, EDD, 512-974-3131; Margaret Shaw, Economic Redevelopment Program Manager, EDD 512-974-6497.

Additional Backup Information:

This action will approve the proposed Austin Downtown Public Improvement District (PID) assessment rate and proposed assessment roll for 2021. 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, which Council will consider setting on July 30, 2020. 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.

A related item sets a public hearing on July 30, 2020 to consider the 2021 assessments for the PID. State law requires a public hearing by the City Council to consider the assessments. Each property owner has a right to appear at the hearing. Exhibit A of this related item includes the assessment value for each property. Travis County Appraisal District has stated it will not adjust values for 2021 so this value will only change subject to property owners' protests. The 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 PID.

Strategic Outcome(s):

Economic Opportunity and Affordability.