



Recommendation for Action

File #: 20-2299, **Agenda Item #:** 20.

6/11/2020

Posting Language

Approve an ordinance setting the assessment rate and approving a proposed 2021 assessment roll for the East Sixth Street Public Improvement District.

Lead Department

Economic Development.

Fiscal Note

The 2021 assessment rate of \$0.10/\$100 valuation is estimated to produce \$46,329 at an 85% collection rate.

Prior Council Action:

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

August 8, 2019 - Council approved Resolution No. 20190808-094 reauthorizing the East Sixth Street Public Improvement District (PID)

For More Information:

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Nicole Klepadlo, Redevelopment Project Manager - EDD, 512-974-7739.

Additional Backup Information:

This action will approve the East 6th Street District proposed 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.

City Council approved a District assessment rate of \$0.19/ \$100.00 valuation in August 2019. The District has prepared a 2021 Service Plan and Budget reflecting a modified assessment rate of \$0.10/\$100.00.

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 the related item includes the assessment value for each property. Travis County Appraisal District has stated it will not adjust property values for 2021 so this value will only change to property owner's protest. Travis County Appraisal District has stated it will not adjust property values for 2021 so this value will only change to property owner's protest. The East Sixth Street PID comprises 116 properties lining East 6th Street from I-35 to Congress Avenue. The PID was created by City Council in 2004 and reauthorized in 2014 and in 2019.

Strategic Outcome(s):

Economic Opportunity and Affordability.