



Recommendation for Action

File #: 20-2294, **Agenda Item #:** 55.

6/11/2020

Posting Language

Set a public hearing to consider the Austin Downtown Public Improvement District 2021 proposed assessments. (Suggested date: July 30, 2020 at Austin City Hall, 301 W. Second Street, Austin TX).

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:

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Margaret Shaw, Economic Redevelopment Program Manager, Economic Development Department 512-974-6497.

Additional Backup Information:

This action would set the public hearing on the Austin Downtown Public Improvement District (PID) 2021 assessment for July 30, 2020. The proposed 2021 assessment rate of \$0.10/\$100 valuation is estimated to produce \$9,473,768 at an 85 percent collection rate. This estimate is the assessment value for the PID as of April 30, 2020. Travis County Appraisal District has stated it will not adjust property values for 2021 thus the total assessment is subject to change only due to protests by property owners. Assessments on real property fund the PID services.

State law requires a public hearing by Council to consider the proposed 2021 assessments. Council's consideration of the assessment rate and proposed assessment roll on June 11, 2020, 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 Austin Downtown PID 2021-2022 Service and Assessment Plan and Budget update July 30, 2020.