



Recommendation for Action

File #: 20-2298, **Agenda Item #:** 56.

6/11/2020

Posting Language

Set a public hearing to consider the South Congress Preservation and 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 \$0.20/\$100 valuation is estimated to produce \$245,997 at an 85% collection rate.

Prior Council Action:

October 15, 2014 - City Council approved Resolution No. 2014016-062 authorizing the creation of the South Congress Preservation and Improvement District (PID).

October 17, 2019 - City Council approved Resolution No. 20191017-037 reauthorizing the South Congress Preservation and Improvement District (PID).

For More Information:

Sylnovia Holt-Rabb, Acting Director, Economic Development Department, 512-974-3131 Nicole Klepadlo, Redevelopment Project Manager - EDD, 512-974-7739.

Additional Backup Information:

This action would set the public hearing on the South Congress Preservation and Improvement District (PID) 2021 assessment for July 30, 2020. The proposed 2021 assessment rate of \$0.20/\$100 valuation is estimated to produce \$245,997 at an 85% collection rate. The 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. Approval of the proposed assessment rate and roll on Ju, 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 will consider the approval of the PID 2021-2022 Service and Assessment Plan and Budget on July 30, 2020.