



Recommendation for Action

File #: 21-1952, **Agenda Item #:** 43.

6/10/2021

Posting Language

Set a public hearing to consider the East Sixth Street Public Improvement District's 2022 proposed assessments. Suggested date: July 29, 2021 at Austin City Hall, 301 W. Second Street, Austin, Texas. Related to Item 21-1951.

Lead Department

Economic Development.

Fiscal Note

The 2022 assessment rate of \$0.10/\$100 valuation is estimated to produce \$46,329 at an 85% collection rate.

Prior Council Action:

August 7, 2014 - City Council approved Resolution No. 20140807-174 authorizing 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).

June 11, 2020 - City Council approved Ordinance No. 20200611-057 setting the assessment rate and approving the proposed 2021 assessment roll for the East Sixth Street Public Improvement District.

July 30, 2020 - City Council approved Ordinance No. 20200730-015 adopting the East Sixth Street District Service and Assessment Plan and Budget update for 2021.

For More Information:

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Additional Backup Information:

This action would set the public hearing to be held on July 29, 2021, on the East Sixth Street Public Improvement District (PID) 2022 assessment. City Council approved a District assessment rate of \$0.10/\$100.00 valuation for FY 2021, which was a \$0.09/\$100.00 valuation reduction from the 2020 assessment rate. The District has prepared a Service Plan and Budget that continues the \$0.10/\$100.00 valuation assessment rate. The proposed 2022 assessment rate of \$0.10/\$100 valuation is estimated to produce \$46,329 at an 85% collection rate. The estimate is the assessment value for the PID as of April 30, 2021. Travis County Appraisal District has stated it will not adjust property values for 2022. Thus, the total assessment is subject to change only due to successful protests by property owners. Assessments on real property fund the PID services.

State law requires a public hearing by Council to consider the proposed 2022 assessments. Approval of the assessment rate and proposed assessment roll on June 10, 2021, 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. Staff recommends the City Council hold the public hearing and consider the approval of the East Sixth Street PID 2022-2023 Service and Assessment Plan and Budget update with assessment values on July 29, 2021.

Strategic Outcome(s):

Economic Opportunity and Affordability.