



Recommendation for Action

File #: 23-2025, **Agenda Item #:** 9.

6/1/2023

Posting Language

Approve an ordinance setting the assessment rate and approving the proposed 2024 assessment roll for the South Congress Preservation and Improvement District. Related to item #51.

Lead Department

Economic Development Department.

Fiscal Note

This item has no fiscal impact.

Prior Council Action:

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

October 17, 2019 - Approved Resolution No. 20191017-037 reauthorizing the PID.

June 9, 2022 - Approved Ordinance No. 20220609-008 setting the assessment rate and approving the proposed 2022 assessment roll for the PID.

July 28, 2022 - Approved Resolution No. 20220728-010 adopting the PID Service and Assessment Plan and Budget update for 2021.

For More Information:

Sylvia Holt-Rabb, Acting Director, Economic Development Department, 512-974-3131, Christine Maguire, Redevelopment Division Manager - Economic Development Department, 512-974-7739.

Additional Backup Information:

This action will approve the proposed PID assessment rate and roll for 2024. The 2023 assessment rate of \$0.20/\$100 valuation is estimated to produce \$265,535 at an 85% collection rate.

State law requires Council approval of a proposed roll, so that notices may be sent to the property owners, giving them an opportunity to review the property valuations prior to the public hearing. 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 asks Council to set a public hearing on July 20, 2023, to consider the 2024 assessments for the PID. State law requires a public hearing by 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. The PID is comprised of 44 properties lining South Congress Avenue from Nellie Street to Annie Street.

