



Recommendation for Action

File #: 23-2024, **Agenda Item #:** 51.

6/1/2023

Posting Language

Set a public hearing to consider the South Congress Preservation and Improvement District 2024 proposed assessments. (Suggested date: July 20, 2023, at Austin City Hall, 301 West Second Street, Austin Texas). Related to item #9.

Lead Department

Economic Development.

Fiscal Note

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, Director, Economic Development Department, 512-974-3131; Christine Maguire, Redevelopment Division Manager, Economic Development Department, 512-974-7739.

Additional Backup Information:

This action would set the public hearing on July 20, 2023, for PID 2024 assessment. The proposed 2024 assessment rate of \$0.20 per \$100 valuation is estimated to produce \$265,535 at an 85 percent collection rate. The estimate is the assessment value for the PID as of July 28, 2022, and will be brought back to Council for revision in July should the City receive updated values from the Travis County Appraisal District.

State law requires a public hearing by Council to consider the proposed 2024 assessments. Approval of the proposed assessment rate and roll on June 8, 2023, 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, 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. Council will hold the public hearing and consider the approval of the PID 2024-2025 Service and Assessment Plan and Budget on July 20, 2023.

