



City of Austin

Recommendation for Action

File #: 24-3815, **Agenda Item #:** 26.

2/15/2024

Posting Language

Set a public hearing to consider a resolution to reauthorize the East Sixth Street Public Improvement District. (Suggested date: March 21, 2024, at Austin City Hall, 301 W. 2nd Street, Austin, Texas).

Lead Department

Economic Development.

Fiscal Note

There is no fiscal impact.

Prior Council Action:

August 7, 2014 - 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 .

June 1, 2023 - Council approved Ordinance No. 20230601-008 setting the assessment rate and approving the proposed 2024 assessment roll for the PID.

August 31, 2023 - Council approved Resolution No. 20230831-014 adopting the PID Service and Assessment Plan and Budget update for 2024.

For More Information:

Sylvia Holt-Rabb, Acting Director, Economic Development Department, 512-974-3131; Kimberly Oliveras, Deputy Chief Financial Officer, 512-974-2924; Donald Jackson, Economic Development Department, 512-974-2214.

Additional Backup Information:

This action would set the public hearing on the reauthorization of the PID, as requested by the property owners. Texas Local Government Code, Chapter 372, requires that the governing body of the municipality hold a public hearing on the reauthorization. Upon conclusion of this hearing, the governing body is to make certain findings by resolution. Per the Council's 2019 authorization, the PID expires after five years. Reauthorization of the PID is required if the improvement district is to continue.

Prior to the public hearing, City staff will provide notification to property owners as required by Chapter 372. The signed petitions submitted represent over 50 percent of the appraised value of all taxable real property liable for assessment under the proposed PID reauthorization and constituted over 50 percent of the area of all taxable real property liable for assessments under the proposal. As certified by the City Clerk, the number of signatures is greater than the number required by Chapter 372 of the Texas Local Government Code and meets the requirements of state law for a petition requesting reauthorization of the PID.