



City of Austin

Recommendation for Action

File #: 26-1345, **Agenda Item #:** 9.

4/23/2026

Posting Language

Approve an ordinance authorizing the issuance of City of Austin, Texas Special Assessment Revenue Bonds, Series 2026 (Estancia Hill Country Public Improvement District Improvement Area #3), in an amount not to exceed \$9,000,000 for certain improvements to support the Estancia Hill Country Public Improvement District Improvement Area #3 and authorizing all related documents and fees. Funding: The bonds will be paid from special assessments levied on the property within Improvement Area #3 of the Estancia Hill Country Public Improvement District. No ad valorem taxes or other revenue of the City are pledged to the payment of the debt.

Lead Department

Austin Financial Services

Fiscal Note

The bonds will be paid from special assessments levied on the property within Improvement Area #3 of the Estancia Hill Country Public Improvement District. No ad valorem taxes or other revenue of the City are pledged to the payment of the debt.

Prior Council Action:

September 25, 2025 - Council approved Ordinance No. 20250925-062 approving the 2025 Amended and Restated Service and Assessment Plan for the Estancia PID, adopting the Improvement Area #3 assessment roll, levying assessments for the property in Improvement Area #3, and authorizing a Reimbursement Agreement.

November 18, 2021 - Council approved Ordinance No. 20211118-012 approving the 2021 Service Plan Update to reallocate Improvement Area #2 assessments and declare an emergency.

December 13, 2018 - Council approved Ordinance No. 20181213-093 authorizing the issuance of \$4,265,000 in City of Austin, Texas Special Assessment Revenue Bonds, Series 2018.

December 13, 2018 - Council approved Ordinance No. 20181213-094 authorizing the issuance of \$8,305,000 in its City of Austin Special Assessment Revenue Bonds, Series 2018.

December 13, 2018 - Council approved Ordinance No. 20181213-095 adopting an amended and restated service and assessment plan.

June 28, 2018 - Council approved Ordinance No. 20180628-026 adopting the First Amendment to the Estancia Hill Country Public Improvement District Financing Agreement.

June 20, 2013 - Council approved Ordinance No. 20130620-052 accepting and approving a Service and Assessment Plan and Assessment Roll.

June 20, 2013 - Council approved Ordinance No. 20130620-064 annexing the Estancia annexation area for the limited purposes of planning and zoning.

June 20, 2013 - Council approved Ordinance No. 20130620-065 adopting a regulatory plan for the Estancia annexation area.

June 20, 2013 - Council approved Ordinance No. 20130620-076 authorizing the issuance of City of Austin, Texas Special Assessment Revenue Bonds, Series 2013.

June 6, 2013 - Council approved Resolution No. 20130606-054 authorizing creation of a public improvement district for the Estancia Hill Country project and authorizing negotiation and execution of an agreement relating to financing certain improvements.

For More Information:

Belinda Weaver, Treasurer, 512-974-7885

Additional Backup Information:

The Estancia Public Improvement District (PID) provides a financing mechanism through the apportionment, levying, and collection of special assessments for the construction, ownership, and maintenance of certain improvements to support the planned community and for the issuance of bonds to finance certain improvements.

Improvement Area #3 consists of approximately 180.6 acres and is ultimately expected to consist of approximately 462 detached single family residential lots, as well as approximately 22.5 acres of multifamily residential units.

Estancia Hill Country PID Special Assessment Revenue Bonds

Improvement Area	Series	Ordinance	Issued Amount	Outstanding Amount
1	2013	20130620-076	\$12,590,000	\$3,440,000*
1	2018	20181213-093	\$4,265,000	\$1,885,000*
2	2018	20181213-094	\$8,305,000	\$4,030,000*
3	2026	TBD	\$9,000,000**	New Proposed Issuance

*Amount outstanding as of March 1, 2026

**Preliminary, subject to change. To be finalized on the date of bond pricing.

This bond transaction will be sold through FMS Bonds as the underwriter. Norton Rose Fulbright US LLP will serve as bond counsel and Orrick, Herrington & Sutcliffe LLP will serve as will serve as disclosure counsel. PFM Financial Advisors LLC. is the City’s municipal advisor.