

MOTION SHEET #1 - HealthSouth

I move approval to authorize negotiation of a Master Development Agreement with Aspen Heights Partners, or its affiliates, for terms governing the development, construction, and lease of a mixed-use residential development and associated infrastructure on City-owned sites located at 1215 Red River Street and 606 East 12th Street under terms outlined in a term sheet.

Prior to execution of a master development agreement, the City Manager shall return to Council for final approval.

1. The City Council affirms its expectation that Aspen Heights and any other investors shall pay full taxes on the portion of the property and any improvements allocated for commercial and market-rate residential uses.
2. As a part of the negotiations for the Master Development Agreement, in addition to affordable housing, the City Manager is directed to prioritize fair wages and affordable child care. The City Manager is directed to continue negotiating with the intent to require:
 - The City’s living wage standard for the property’s leased commercial spaces.
 - A more affordable annual gross rental rate for the child care facility so as to ensure participation from a local, affordable, high-quality child care facility operator, especially an operator who accepts child care subsidies. The City Manager is directed to work with local child care experts, such as United Way, to identify what constitutes an affordable, high-quality child care provider and what tuition rates are considered to be affordable.
 - An affirmative marketing plan to ensure the proposed affordable multi-bedroom units are marketed toward multi-generational households.
3. The City Manager shall update the City Council on a monthly basis until the City Council has approved the Master Development Agreement.