

**RESOLUTION NO.**

**WHEREAS**, on September 29, 2022, City Council authorized 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; and

**WHEREAS**, the terms City Council approved on September 29, 2022, directed that Aspen Heights Partners file an application to rezone the property located at 614 East 12th Street from Commercial (CS) to Central Business District (CBD) before the City Council approves a Master Development Agreement; and

**WHEREAS**, the terms City Council approved on September 29, 2022, require the City Manager to file an application to rezone the property located at 1215 Red River Street and 606 East 12th Street from Public (P), Commercial – Liquor Sales (CS-1), and General Office (GO) to Central Business District (CBD) before the City Council approves a Master Development Agreement; **NOW, THEREFORE,**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

The City Council initiates rezoning of the City's properties located at 1215 Red River Street and 606 East 12th Street to Central Business District (CBD).

**BE IT FURTHER RESOLVED:**

The City Council initiates amendments to City Code Section 25-2-586  
(*Downtown Density Bonus Program*) to incorporate 1215 Red River Street and 606  
East 12th Street into the Downtown Density Bonus Program.

**ADOPTED:** \_\_\_\_\_, 2022    **ATTEST:** \_\_\_\_\_  
Myrna Rios  
City Clerk