

**RESOLUTION AUTHORIZING THE LEASE OF A  
PORTION OF JW CLAY BLVD PARKING DECK TO Marib  
Coffee Co.**

WHEREAS, the City of Charlotte owns property more particularly identified as tax parcel number 047-291-47 at the corner of North Tryon Street and JW Clay Boulevard in Charlotte, North Carolina, also identified as the JW Clay Parking Deck (the "Site"); and

WHEREAS, the Site contain approximately 15,470 square feet of leasable retail space ("Retail Space"); and

WHEREAS, Marib Coffee Co., desires to lease approximately 2,352 square feet of the Retail Space (the "Property") for operation of a facility for retail selling coffee, pastries, and related products for a 62-month term with one option to renew for an additional sixty months; and

WHEREAS, in consideration of the lease, Marib Coffee Co. has agreed to pay annual rent in the amount of; \$4,900 a month (\$58,800 per year) for the first year and 3 percent annual rent rate increases thereafter during the lease term; and

WHEREAS, North Carolina General Statute § 160A-272 and Charlotte City Charter § 8.131 give the City the right and option to lease the Property for its own benefit upon such market terms and conditions as it determines; and

WHEREAS, the required notice has been published and City Council is convened in a regular meeting; and

NOW, THEREFORE, BE IT RESOLVED by the City Council for the City of Charlotte, pursuant to §8.131 of the City of Charlotte Charter, that it hereby authorizes the leases of the above-referenced Property as follows:

THE CITY COUNCIL HEREBY APPROVES THE LEASE OF THE CITY PROPERTY DESCRIBED ABOVE TO MARIB COFFEE CO., UPON THE TERMS AND CONDITIONS SET FORTH HEREIN, AND AUTHORIZES THE CITY MANAGER OR HIS DESIGNEE TO EXECUTE ALL INSTRUMENTS NECESSARY TO THE LEASE.

THIS THE \_\_\_\_ DAY OF \_\_\_\_\_, 2024.