

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF  
CHARLOTTE, NORTH CAROLINA AUTHORIZING THE  
APPLICATION TO THE LOCAL GOVERNMENT COMMISSION  
FOR THE APPROVAL OF A LEASE AT 2200 EXECUTIVE  
STREET, CHARLOTTE, NC 28208**

*WHEREAS*, FIVF-III-NC1 LLC, a Delaware limited liability company ("Landlord") owns property more particularly identified as tax parcel number 061-142-01 at the corner of Scott Futrell Drive and Executive Street in Charlotte, North Carolina and more particularly identified as 2200 Executive Street, Charlotte, NC 28208 (the "Site"); and

*WHEREAS*, the Site contains approximately 22,961 square feet of leasable space; and,

*WHEREAS*, the City of Charlotte, North Carolina (the "*City*") desires to enter into a lease agreement with the Landlord wherein the City would be a tenant at the Site; and,

*WHEREAS*, the Lease is for a one hundred twenty (120) month term with one option to renew for an additional sixty (60) months; and,

*WHEREAS*, in consideration of the lease, the City has agreed to pay annual rent for the first year of \$24,874.40 a month (\$298,492.80 per year for the first year) and with a three (3) percent annual rent rate increase thereafter during the lease term; and,

*WHEREAS*, the provisions of North Carolina General Statutes § 160A-272 and Charlotte City Charter § 8.131 do not apply because the City is the tenant and not property owner; and,

*WHEREAS*, the City Council of the City approved the lease during its January 8, 2024 meeting, upon the terms and conditions set forth therein, and authorized the City Manager or designee to execute all instruments necessary to the lease; and,

*WHEREAS*, the Local Government Commission requires a resolution from the City to be submitted with the City's application; and,

*WHEREAS*, this resolution is effective upon adoption.

*NOW, THEREFORE, BE IT RESOLVED* by the City Council that the City Council hereby approves the resolution and the submission of the application to the Local Government Commission

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