

RESOLUTION AUTHORIZING THE LEASE OF A PORTION OF CITY PROPERTY  
ON STATESVILLE AVENUE TO MOMENTUM, LLC

WHEREAS, the City of Charlotte owns property more particularly identified as tax parcel number 077-181-01 in Mecklenburg County, North Carolina, being the site of a former City landfill (the "Site"); and

WHEREAS, the Site contains approximately 155 acres of property, located off Statesville Avenue and Northerly Road ("the Property") which is suitable for the installation of solar panels and which the Council finds is currently surplus to its needs; 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, Momentum, LLC ("Momentum") desires to lease the Property for a twenty-year and six-month term, plus four five-year extensions, for the installation, operation, and maintenance of solar panels; and

WHEREAS, in consideration of leasing the Property, Momentum has agreed to pay annual rent in the amount of \$350.00 per acre, subject to annual escalations of 1.5 percent; and

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

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 lease of the above referenced Property as follows:

The City Council hereby approves the lease of the city property described above to Momentum, LLC, upon the terms and conditions set forth herein, and authorizes the City Manager or his Designee to execute any instruments necessary to the lease.

THIS THE 28<sup>th</sup> DAY OF NOVEMBER, 2016.