

RESOLUTION AUTHORIZING THE LEASE OF SURFACE
PARKING AT OR NEAR 216 S. GRAHAM STREET TO
PREFERRED PARKING SERVICE, LLC

WHEREAS, the City of Charlotte owns property more particularly identified as tax parcel numbers 073-16-101, 073-16-103, 073-16-106, 073-16-201, and 073-16-202, bound by W. 3rd Street, S. Graham Street, W. 4th Street, and the property identified as 073-16-110 in Charlotte, North Carolina (the "Site"); and

WHEREAS, the Site contains approximately 1.4 acres of surface level parking lot; and

WHEREAS, Preferred Parking Service, LLC, desires to lease approximately 1.07 acres of the Site to operate a commercial parking lot for a 12-month term with two options to renew for an additional twelve (12) months; and

WHEREAS, in consideration of the lease, Preferred Parking Service, LLC has agreed to pay seventy-five (75) percent of gross revenue receipts for all parking services, including daily parking and event parking, less allowable expenses; and

WHEREAS, North Carolina General Statute § 160A-272 and Charlotte City Charter § 8.131 give the City the right and option to lease the Site 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 PREFERRED PARKING SERVICE, LLC, 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 _____, 2023.

CERTIFICATION

I, _____, City Clerk of the City of Charlotte, North Carolina, do hereby certify that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the ____ day of _____, 2023, and the reference having been made in Minute Book ____, Page ____, and recorded in full in Resolutions Book ____, Page ____.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the ____ day of _____, 2023.
