

RESOLUTION AUTHORIZING THE LEASE OF REAL PROPERTY  
LOCATED AT 932 SEIGLE AVENUE AND 1100 OTTS STREET  
TO ENVISION CHARLOTTE

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WHEREAS, the City of Charlotte ("City") owns approximately 4.5 acres of property, identified as Tax Parcel ID# 081-115-01, zoned ML-2, located at 932 Seigle Avenue (aka 1105 Otts Street) in Council District 1, formerly known as the City's Light Vehicle Maintenance Facility, and on which sits a 36,000± square foot warehouse, two parking lots, and other improvements. The City also owns approximately 11.1 acres of property across the street identified as Tax Parcel ID# 081-114-53, zoned ML-2, located at 1100 Otts Street in Council District 1, and on which are several parking lots and other improvements (the "Property");

WHEREAS, Envision Charlotte ("Envision") is a North Carolina non-profit corporation with a mission to advance entrepreneurship, innovation, and economic mobility in connection with the circular economy, which includes exploring and stimulating the creation of environmentally sustainable and economically friendly activities and products;

WHEREAS, Envision desires to lease the Property under the terms and conditions of the lease in connection with its mission and the City desires to support the same;

WHEREAS, The lease will be for five years with the term commencing as of July 1, 2026, with option to extend for two consecutive two year periods. In consideration of the lease, the Lessee will pay the City annual rent in the amount of One Dollar (\$1.00);

WHEREAS, Sec. 8.131 of the City Charter provides the City the authority to lease City owned property for such terms and upon such conditions as the City Council may determine; and

WHEREAS, thirty (30) days' public notice was provided in accordance with North Carolina General Statute §160A-272, and the City Council is convened at a regular meeting;

NOW THEREFORE, BE IT RESOLVED by the City Council for the City of Charlotte that:

The City Council hereby approves the lease of the above described area to the Envision Charlotte upon the terms and conditions set forth herein, and authorizes the City Manager, or his designee, to execute all instruments necessary to lease said property.

THIS THE 27<sup>th</sup> DAY OF MAY 2025.