

**RESOLUTION AUTHORIZING THE CONVEYANCE
OF REAL PROPERTY OF LAND TO
LAMBERT COMMERCIAL REAL ESTATE, LLC**

WHEREAS, the City of Charlotte (“City”) owns three (3) parcels of land located at 1527, 1537, and 1541 West Boulevard, identified as Tax Parcel ID Numbers 119-033-40, 119-033-41, and 119-033-42 (collectively, the “Property”), located in Council District 3, and currently zoned General Commercial (CG);

WHEREAS, on May 16, 2022, the city acquired 1527 and 1537 West Boulevard via a structured settlement of a federal foreclosure brought against the former owner to mitigate crime and drug activity. The city authorized the purchase to assist in the economic revitalization of the West Boulevard Corridor and to further leverage that goal, the city acquired the neighboring parcel at 1541 West Boulevard on August 18, 2022;

WHEREAS, following the city’s acquisition, the Corridors of Opportunity team launched a request for proposal (RFP) for the Property seeking retail and commercial development proposals to revitalize and transform the Property into a vibrant hub of commerce that enhances economic growth and community development;

WHEREAS, the selection committee proposes the city proceed with the proposal of Lambert Commercial Real Estate, LLC, because their team has a proven track record of working hand in hand with the community throughout the development process;

WHEREAS, Lambert Commercial Real Estate, LLC, a North Carolina limited liability company (“Lambert”), desires for the City to sell the Property with a consideration of \$500,000.00, for retail and commercial development to revitalize and transform the Property to enhance economic growth and community development at this intersection of Remount Road and West Boulevard;

WHEREAS, material terms of the transaction include a 120 day due diligence period, a 120 day permitting period, followed by 30 days to close the transaction, and the Property will be subject to a prohibition on uses that are either noncompatible with the West Boulevard Corridor Playbook, or noxious;

WHEREAS, the proposed sale was referred to the Planning Commission for comment on November 14, 2023, in accordance with the Mandatory Referral Process;

WHEREAS, the City Council of the City of Charlotte has determined that the sale of the Property to Lambert will advance the Council-adopted City-Owned Real Estate and Facilities Policy, and the West Boulevard Corridor Playbook in furtherance of economic development, urban development and community development.

WHEREAS, notice of the proposed transaction was advertised at least ten days prior to the adoption of this Resolution.

NOW THEREFORE, BE IT RESOLVED by the City Council for the City of Charlotte, pursuant to Section 8.22(d) of the City of Charlotte Charter, that it hereby authorizes the private sale of the above referenced Property as follows:

The City will convey fee simple title by special warranty deed to Lambert Commercial Real Estate, LLC, for Five Hundred Thousand Dollars (\$500,000.00), with restrictions as set out hereinabove; and the City Manager, or his designee, is authorized to execute all documents necessary to complete the sale of the Property in accordance with the terms and conditions hereinabove.

THIS THE 27th DAY OF NOVEMBER 2023.