

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY
OF CHARLOTTE APPROVING THE TRANSFER OF CITY-
OWNED REAL PROPERTY TO THE NORTH CAROLINA
RAILROAD COMPANY AS PART OF AN EXCHANGE
PREVIOUSLY APPROVED FOR THE BLUE LINE
EXTENSION PROJECT**

WHEREAS, in April 2012, the City Council of the City of Charlotte (the "City") approved a lease agreement with the North Carolina Railroad Company ("NCRR") for a 2.7-mile segment of rail corridor for the Blue Line Extension (BLE) project; and

WHEREAS, as part of the lease agreement with NCRR, the City acquired several properties to allow for the relocation of existing freight tracks; and

WHEREAS, the City purchased fee simple property for the relocation of existing freight tracks more particularly identified as tax parcel number 091-112-52, 091-112-53, 091-112-54, 091-112-55, 091-112-56, 091-112-57, and 091-072-05 located within the NCRR railroad corridor (collectively, the "Fee Simple Properties"); and

WHEREAS, the City of Charlotte also acquired permanent railroad easements for the relocation of existing freight tracks on properties more particularly identified as tax parcel number 083-031-14, 083-031-13, 083-031-12, 083-031-11, 083-031-10, 083-031-09, 083-031-08, 083-031-07, 083-031-06, 083-031-05, and 083-031-46 located within the NCRR railroad corridor (collectively, the "Easement Properties"; the Easement Properties and the Fee Simple Properties are together referred to herein as the "NCRR Property"); and

WHEREAS, the lease agreement with NCRR requires that the City, upon completion of the BLE project, convey the NCRR Property to NCRR. The terms of the lease included the consideration for all such conveyances to NCRR and no additional purchase price or similar payment is to be made by NCRR for the NCRR Property; and

WHEREAS, the City agrees to transfer the NCRR Property to NCRR as part of an exchange for full and fair consideration under the lease agreement, including property rights and other consideration, pursuant to N.C. General Statute § 160A-271; and

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

NOW, THEREFORE, BE IT RESOLVED by the City Council for the City of Charlotte, pursuant to N.C. General Statute § 160A-271, as follows:

- A. THE TRANSFER OF THE NCRR PROPERTY DESCRIBED ABOVE TO THE NORTH CAROLINA RAILROAD, UPON THE TERMS AND CONDITIONS SET FORTH HEREIN, AS PART OF AN EXCHANGE OF

CONSIDERATION UNDER THE 2012 LEASE AGREEMENT WITH NCRR
IS HEREBY APPROVED; AND

- B. THE CITY MANAGER OR HIS DESIGNEE IS AUTHORIZED TO
NEGOTIATE AND EXECUTE ALL DOCUMENTS NECESSARY TO
COMPLETE THE TRANSACTION.

ADOPTED THIS 22ND DAY OF SEPTEMBER, 2025.