

**RESOLUTION AUTHORIZING THE LEASE OF LAND
LOCATED AT 705 W. 4TH ST. TO PS Marks LLC**

WHEREAS, the City of Charlotte owns property more particularly identified as tax parcel number 073-161-11 at 705 W. 4th St., Charlotte North Carolina (the “Site”); and

WHEREAS, the Site contains approximately 2.8 Acres of land currently utilized as parking (“Land”); and

WHEREAS, PS Marks LLC desires to lease approximately 2.8 Acres of land (the “Property”) for Construction laydown, construction parking, truck turnaround and shake-out, access and other related purposes in connection with renovation or construction project at and adjacent to the stadium and practice facility, including temporary relocation of team operational needs; and for operating and selling parking to third parties and the general public for a 60-month term with one option to renew for an additional five (5) months; and

WHEREAS, in consideration of the lease, PS Marks has agreed to pay annual rent for \$1,107,824; and grant ROW to the City for certain public infrastructure projects 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, 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 PS MARKS 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 13th DAY OF October 2025.