

RESOLUTION AUTHORIZING THE LEASE OF
SURFACE PARKING AT 501 WEST. TRADE STREET TO
PIVOT PARKING, LLC

WHEREAS, the City of Charlotte owns property more particularly identified as tax parcel numbers 073-15-110, bound by South Graham Street, West 4th and Trade Streets, and the Greyhound Bus Terminal Building in Charlotte, North Carolina (the "Site"); and

WHEREAS, the Site contain approximately 2.9 acres of tract; and

WHEREAS, Pivot Parking, LLC, desires to lease approximately .72 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, Pivot Parking, LLC has agreed to pay \$44,167 per month; 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 PIVOT PARKING, 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 12th DAY OF JANUARY 2026.