

RESOLUTION AUTHORIZING THE LEASE RENEWAL OF A
PORTION OF THE CHARLOTTE TRANSPORTATION CENTER

WHEREAS, the City of Charlotte owns property more particularly identified as tax parcel number 125-011-14 at 310 East Trade Street in Charlotte, North Carolina more particularly identified as the Charlotte Transportation Center (the "Site"); and

WHEREAS, the Site contains approximately 15,470 square feet of leasable retail space ("Retail Space"); and

WHEREAS, Orange Communications, Inc. desires to renew its lease of approximately 126 square feet of the Retail Area (the "Property") for operation of a kiosk for providing mobile telephone products and services for a five-year term; and

WHEREAS, in consideration of the lease renewal, Orange Communications, Inc. has agreed to pay annual rent of \$968.32 a month (\$11,619.85 per year) for the first year and 3 percent annual rent rate increases thereafter during the lease term; 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 RENEWAL OF THE CITY PROPERTY DESCRIBED ABOVE TO ORANGE COMMUNICATIONS, INC. 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 ____ DAY OF _____, 2022.