

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE  
AUTHORIZING THE LEASE OF CITY OWNED LAND LOCATED ALONG WILKINSON  
BLVD TO QUIKTRIP CORPORATION

WHEREAS, the City owns and operates Charlotte Douglas International Airport ("**Airport**");

WHEREAS, the Airport controls property located near the intersection of Todd Road and Wilkinson Blvd in Charlotte, NC, and having tax identification number 05537121 consisting of approximately 31.032 acres ("**City Property**"); and

WHEREAS, the City conducted a competitive Request For Proposals (RFP) process to lease a portion of the City Property, receiving three qualified proposals; and

WHEREAS, QUIKTRIP CORPORATION was selected based on compensation, lease terms and development concept; and

WHEREAS, QUIKTRIP CORPORATION desires to enter into a ground lease of approximately 6.5 acres to build a gas station/convenience store on a section of the City Property; and

WHEREAS, the City desires to enter into a 15 year ground lease with six five-year options and one four-year option to QUIKTRIP CORPORATION to enable QUIKTRIP CORPORATION to construct a gas station/convenience store and supporting infrastructure; and

WHEREAS, this proposed transaction will help further the Charlotte Airport's Part 150 Noise Compatibility Program by putting dormant land back into productive use consistent with the Airport Area Strategic Development Plan;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Charlotte pursuant to §8.22 of the City of Charlotte Charter, that it hereby authorizes the private lease of the above referenced Property as follows:

1. The City Manager or his Designee is authorized to execute all documents necessary to lease the Property described above to QUIKTRIP CORPORATION, or its affiliate, upon the terms advertised.

2. The consideration for this lease will be ground rent of Two Hundred and Twenty Five Thousand Dollars (\$225,000) per year. The Ground Rent shall escalate every year for the entirety of the lease at a rate of two percent (2%) per year.