

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CHARLOTTE
ADOPTING AND APPROVING THE EXCHANGE OF LAND RIGHTS IN THE
LYNX RAIL CORRIDOR WITH 1515 Camden Road, LLC (OR ITS
SUCCESSORS AND ASSIGNS).**

WHEREAS, the City of Charlotte (the “City”) purchased the 130 foot wide Charter Right-of-Way, formerly owned by the Norfolk Southern Railroad; and

WHEREAS, in 2005, the City, through the action of its Council, adopted the South End Transit Station Area Plan to guide the development along the buffer area of the Right of Way; and

WHEREAS, the Staff is working with 1515 Camden Road, LLC (the “Property Owner”) regarding property adjacent to the Right of Way having tax I. D. number 12304112; and

WHEREAS, the buffer area in the Right of Way in which the Property Owner is interested lies outside of that portion of the Right of Way used for public transit; and

WHEREAS, in order to proceed with the development of the for mentioned property, the City of Charlotte agrees to exchange property rights for a full and fair compensation, as provided by the North Carolina General Statutes; and

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Charlotte, in its regular session duly assembled, as follows:

- A. The City shall receive from the Property Owner (or its successors and assigns), the following, which is a full and fair compensation for the exchange of property rights:
 - 1. Deed to approx. 11,697 square feet of underlying fee simple interest that will remain in use as part of the rail corridor.
 - 2. Installation of new streetscape improvements.
 - 3. Maintenance of the streetscape improvements.
- B. The City shall release its charter (i.e. easement) rights to approx. 13,563 square feet for use by the Property Owner (or its successors and assigns) and shall grant a license agreement to the Property Owner (or its successors and assigns) in order to construct and maintain the streetscape improvements.

FURTHER RESOLVED, that the City Council for the City of Charlotte authorizes the City Manager (or his designee) to execute the necessary legal documents to complete the exchange of the land rights between the City and the Developer, or its successors and assigns,

ADOPTED this _____ day of _____, 2017.

CERTIFICATION

I, _____, City Clerk of the City of Charlotte, North Carolina, do hereby certify that the foregoing is a true and exact copy of a Resolution adopted by the City Council of the City of Charlotte, North Carolina, in regular session convened on the ____ day of _____, 2017, and the reference having been made in Minute Book _____, Page _____, and recorded in full in Resolutions Book _____, Page _____.

WITNESS my hand and the corporate seal of the City of Charlotte, North Carolina, this the _____ day of _____, 2017.
