

RESOLUTION AUTHORIZING THE LEASE OF A PORTION OF JW CLAY  
PARKING DECK AT JW CLAY BOULEVARD AND NORTH TRYON  
STREET TO SABOR 12 UV, LLC

---

WHEREAS, the City of Charlotte owns property more particularly identified as tax parcel number 047-291-48 at the corner of JW Clay Boulevard and North Tryon Street in Charlotte, being the site of JW Clay Parking Deck (the "Site"); and

WHEREAS, the Site contains approximately 289,068 feet, a portion of which, consisting of approximately 1,850 square feet of retail space on the Site's southwest corner (the "Property"), is suitable for use in connection with an adjacent outside dining facility and is currently surplus to the City's needs; 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, Sabor 12 UV, LLC ("Sabor"), desires to lease the Property for a ten year term; and

WHEREAS, in consideration of the lease, Sabor has agreed to pay annual rent for the first year of \$53,650 (\$29 per square foot) with two and one half percent annual rental rate increases thereafter during the lease term; and

WHEREAS, the required notice has been published and Council is convened in a regular meeting;

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 lease of the above referenced Property as follows:

The City Council hereby approves the lease of the city property described above to Sabor 12 UV, 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 11<sup>TH</sup> DAY OF JUNE, 2018