

RESOLUTION AUTHORIZING THE LEASE OF A PORTION OF UNIVERSITY CITY  
BOULEVARD PARKING DECK AT PERIWINKLE HILL AVENUE AND NORTH  
TRYON STREET TO TASHA RAWLS D/B/A LOFTS BY TBODY BAR.

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WHEREAS, the City of Charlotte owns property more particularly identified as tax parcel number 047-231-11 at the corner of Periwinkle Hill Avenue and North Tryon Street in Charlotte, North Carolina more particularly identified as the JW Clay Parking Deck (the "Site"); and

WHEREAS, the Site contains approximately 539,090 square feet, including approximately 12,500 square feet of leasable retail space ("Retail Area"); and

WHEREAS, Tasha Rawls, using the trade name Lofts by TBodyBar ("TBodyBar"), desires to lease approximately 2,687 square feet of the Retail Area (the "Property") for operation of an upscale full-service spa and salon for a seven-year term; and

WHEREAS, in consideration of the lease, TBodyBar has agreed to pay annual rent for the first year of \$49,709 (\$18.50 per square foot) with two and one half percent (2.5%) annual rental 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;

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 TASHA RAWLS D/B/A LOFTS BY TBODY BAR, 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 27TH DAY OF AUGUST, 2018