

**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 15,470 square feet of leasable retail space ("Retail Area"); and

WHEREAS, Sabor 12 UV, LLC ("Sabor"), desires to lease approximately 1,850 square feet of the Retail Area (the "Property") for operation of a restaurant for a ten-year term with two options to extend the lease term for an additional sixty months each; and

WHEREAS, the City Council has determined that the Property will not be needed by the City during the term of the proposed lease; and

WHEREAS, in consideration of the lease, Sabor has agreed to pay annual rent for the first year of \$53,650 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 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 10TH DAY OF JUNE, 2019