

**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 EAST WEST STATION RETAIL LP.**

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 SouthEnd Transit Station Area Plan to guide the development along the buffer area of the Right-of-Way; and

WHEREAS, City Staff is working with East West Station Retail LP (the “Developer”) which has purchased property adjacent to the Right-of-Way having Tax I.D. number 12101504; and

WHEREAS, the buffer area in the Right-of-Way in which the Developer 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 aforementioned property, the City 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 East West Station Retail LP (or its successors and assigns), the following, which is a full and fair compensation for the exchange of property rights:
 1. “Fee” title and rights to approximately 13,687 square feet of underlying fee simple interest that will remain in use as part of the rail corridor.
 2. Reconstruction of the Rail Trail across this property.
 3. Certain ADA improvements to enhance the accessibility of the East West LYNX Rail Station.
 4. Maintenance of certain improvements outlined in a license agreement.
 5. Easements for hardscape improvements and CATS catenary components.
 6. A sum of \$287,934.00.
- B. The City shall release its charter rights to approximately 8,250 square feet for use by the Developer and shall execute a license agreement, and other documents as needed, to the Developer in order to construct and maintain future 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 East West Station Retail LP, its successors and assigns.

ADOPTED this _____ day of _____, 2021.