



Legislation Details (With Text)

File #:	15-21528	Version:	1	Name:	
Type:	Consent Item	Status:	Approved		
File created:	11/2/2023	In control:	City Council Business Meeting		
On agenda:	12/11/2023	Final action:	12/11/2023		
Title:	Lease of City-owned Property at the Charlotte Transportation Center				
Attachments:	1. Resolution - CTC 49rs Bodega Lease				

Date	Ver.	Action By	Action	Result
12/11/2023	1	City Council Business Meeting	Approve	

Lease of City-owned Property at the Charlotte Transportation Center

Action:

- A. Adopt a resolution to approve a lease agreement with 49rs Bodega, LLC, dba The Bodega, with a 61-month term for retail space in the Charlotte Transportation Center, and**
- B. Authorize the City Manager, or his designee, to negotiate and execute all documents necessary to complete the transaction.**

Staff Resource(s):

Brent Cagle, CATS
Kelly Goforth, CATS
Lori Lencheski, CATS

Explanation

- The Charlotte Transportation Center (CTC), located in District 1, is the main terminal and transfer point for Charlotte’s public transit system.
- The leasable spaces within the CTC provide opportunities for retail and businesses to offer goods and services to customers using the Charlotte Area Transit System.
- 49rs Bodega, LLC., doing business as The Bodega, would operate a convenience store/grocery product at the CTC.
- The terms of the lease agreement are as follows:
 - Approximately 930 square feet, Suite B150;
 - 61-month term with no renewal options;
 - Lease amount of \$3,200 per month (\$38,400 annually) for year one, escalating at a rate of three percent annually for each year thereafter. This rate is consistent with market rates.
- Tenant agrees and understands that future transit-related development may result in the early termination of the lease, with a 90-day written notice from the city.

Charlotte Business INclusion

This contract is exempt under the CBI Program.

Fiscal Note

Funding: Revenues from the lease will be deposited in the CATS Operating Budget

Attachment(s)

Resolution