## Legislation Details (With Text)

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| **File #:** | 15-14625 | **Version:** | 1 | **Name:** | |
| **Type:** | Business Item | | | **Status:** | Filed |
| **File created:** | 11/10/2020 | | | **In control:** | City Council Business Meeting |
| **On agenda:** | 1/4/2021 | | | **Final action:** | 1/4/2021 |
| **Title:** | Lease of City-owned Property at the Charlotte Transit Center to Lee Wesley Group, LLC | | | | |
| **Attachments:** | 1. Map_Lease of city-owned Property at the Charlotte Transit Center at 310 E. Trade Street.pdf, 2. Burger King CTC Lease - Resolution (Jan 2021) legistar | | | | |

| Date | Ver. | Action By | Action | Result |
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| 1/4/2021 | 1 | City Council Business Meeting | For Information Only | |

# Lease of City-owned Property at the Charlotte Transit Center to Lee Wesley Group, LLC

**Action:**

**A. Adopt a resolution approving a two-year lease agreement between the City of Charlotte and Lee Wesley Group, LLC, operating as Burger King, for a retail space located at 310 E. Trade Street (tax parcel number 125-011-14), and**

**B. Authorize the City Manager to negotiate and execute all documents necessary to complete the transaction with Lee Wesley Group, LLC, operating as Burger King, at the Charlotte Transit Center.**

**Staff Resource(s):**
John Lewis, CATS
Allen C. Smith III, CATS

**Explanation**

- The city uses the Charlotte Transit Center, located in Council District 1, as the main terminal and transfer point for Charlotte's public transit system.
- The leasable spaces provide opportunities for retail and business firms to offer goods and services to customers using the Charlotte Area Transit System.
- Lee Wesley Group, LLC is a locally-owned business operating a Burger King fast-food restaurant.
- The lease terms are:
  - A two-year lease commencing April 1, 2020, and terminating March 31, 2022,
  - 3,948 square feet of retail,
  - Rent:
    - $7,382.72 per month ($88,593 per year) for year one,
    - $7,567.32 per month ($90,807.83 per year) for year two, and
    - Tenants pay a share of common area maintenance costs.
- The two-year lease value is $179,400.83.
- This transaction is consistent with the Council-adopted City-Owned Real Estate and Facilities Policy.

**Charlotte Business INClusion**
This is a real estate leasing and acquisition contract and is exempt (Part A: Appendix 1.27 of the Charlotte Business INClusion Policy).

**Fiscal Note**

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

**Attachment(s)**
Resolution