



Legislation Details (With Text)

<b>File #:</b>	15-18021	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	Business Item	<b>Status:</b>		Agenda Ready	
<b>File created:</b>	5/17/2022	<b>In control:</b>		City Council Business Meeting	
<b>On agenda:</b>	6/27/2022	<b>Final action:</b>			
<b>Title:</b>	Orange Communications, Inc. Lease Renewal at the Charlotte Transportation Center				
<b>Attachments:</b>	1. Resolution				

Date	Ver.	Action By	Action	Result
6/27/2022	1	City Council Business Meeting	Approve	Pass

**Orange Communications, Inc. Lease Renewal at the Charlotte Transportation Center**

**Action:**

- A. Adopt a resolution approving a five-year lease renewal agreement with Orange Communications, Inc. for retail space at the Charlotte Transportation Center, and**
- B. Authorize the City Manager or his designee to negotiate and execute all necessary agreements and other documents to complete this transaction.**

**Staff Resource(s):**

John Lewis, Jr., CATS  
Allen C. Smith III, CATS

**Explanation**

- Orange Communications, Inc. entered into a lease agreement for kiosk space in the Charlotte Transportation Center (CTC) located at 310 E. Trade Street in Council District 1 on May 1, 2018.
- The lease agreement is currently set to expire on August 31, 2022.
- The renewal lease term will begin on September 1, 2022, and end on August 31, 2027.
- The terms of the lease renewal agreement are as follows:
  - Approximately 126 square feet of retail kiosk space located in the CTC,
  - A five-year term,
  - Base rent to be \$968.32 per month (\$11,619.85 per year) 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, and
  - All other terms of the lease agreement remain unchanged.
- The five-year lease value is estimated to be approximately \$59,155.
- 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