

## Legislation Details (With Text)

<b>File #:</b>	15-18406	<b>Version:</b>	1	<b>Name:</b>	
<b>Type:</b>	Business Item	<b>Status:</b>		Agenda Ready	
<b>File created:</b>	7/14/2022	<b>In control:</b>		City Council Business Meeting	
<b>On agenda:</b>	8/22/2022	<b>Final action:</b>			
<b>Title:</b>	Lease at the Charlotte Transportation Center				
<b>Attachments:</b>	1. Resolution				

Date	Ver.	Action By	Action	Result
8/22/2022	1	City Council Business Meeting	Approve	Pass

## Lease at the Charlotte Transportation Center

### Action:

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

### **Staff Resource(s):**

John Lewis, CATS  
Allen C. Smith III, CATS

### **Explanation**

- The city uses the Charlotte Transit Center (CTC), 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.
- Golden Meal, Inc. would like to lease restaurant space at the CTC to operate its US Fried Chicken restaurant.
- The terms of the lease agreement are as follows:
  - Approximately 632 square feet of restaurant space in Suite A150 located in the CTC;
  - Five-year term;
  - Base rent of \$3,000 per month (\$36,000 per year) for year one, escalating at a rate of 3 percent annually for each year thereafter. This rate is consistent with market rates; and
  - Tenant agrees and understands that future transit-related development may result in the early termination of the lease.

### **Fiscal Note**

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

### **Attachment(s)**

Resolution