



Legislation Details (With Text)

File #: 15-18500 **Version:** 1 **Name:**
Type: Business Item **Status:** Agenda Ready
File created: 8/1/2022 **In control:** City Council Business Meeting
On agenda: 10/10/2022 **Final action:**
Title: World Link Wireless, Inc. Lease at the Charlotte Transportation Center
Attachments: 1. Resolution - World Link Wireless, Inc.

Date	Ver.	Action By	Action	Result
10/10/2022	1	City Council Business Meeting	Approve	Pass
9/12/2022	1	City Council Business Meeting	Pulled by Staff	

World Link Wireless, Inc. Lease at the Charlotte Transportation Center

Action:

- A. Adopt a resolution approving a five-year lease agreement with World Link Wireless, Inc. for operation of a mobile phone retail store at the Charlotte Transportation Center, and**
- B. Authorize the City Manager or his designee to execute all necessary agreements and other documents to complete this transaction.**

Staff Resource(s):

John Lewis, CATS
Allen C. Smith III, CATS

Explanation

- The city uses the Charlotte Transportation Center (CTC), located in Council District 1, as the main terminal and transfer point for Charlotte's public transit system.
- The leasable spaces within the CTC provide opportunities for retail and business firms to offer goods and services to customers using the Charlotte Area Transit System.
- World Link Wireless, Inc. would like to lease retail space at the CTC to operate its Boost Mobile, mobile phone store.
- The terms of the lease renewal agreement are as follows:
 - Approximately 316 square feet of retail space in Suite A110 located in the CTC;
 - A five-year term;
 - Rent in the amount of \$2,640 per month (\$31,680 per year) for year one, escalating at a rate of three 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: Revenues from the lease will be deposited in the CATS Operating Budget.

Attachment(s)

Resolution