



Legislation Text

File #: 15-12063, Version: 1

Charlotte-Mecklenburg 311 Lease

Action:

Approve an amendment to the lease between the City of Charlotte and Cambridge Acquisition, LLC for Charlotte-Mecklenburg 311 at 10101 Claude Freeman Drive.

Staff Resource(s):

Pamela Wideman, Housing and Neighborhood Services
Raquishela Stewart, Housing and Neighborhood Services
Phil Reiger, General Services
Tony Korolos, General Services

Explanation

- CharMeck 311 consists of employees who serve as the first point of contact for Charlotte-Mecklenburg residents for multiple issues related to both city and county services including property tax bills, utility payments, and solid waste services. CharMeck 311 also supports city and county departments.
- CharMeck 311 has leased 28,433-square feet of space at 10101 Claude Freeman Drive in Council District 4 since March 1, 2005.
- On August 27, 2012, City Council approved an amendment to the original agreement, which extended the lease term through December 31, 2020, with no lease renewal options.
- The proposed lease agreement includes:
 - A 10-year term with an early termination option after five years,
 - A base rent of \$22.50 per square foot, or \$53,311.88 per month, with three percent annual increases.
 - Rent concession includes:
 - A tenant improvement allowance of \$15 per square foot, or \$426,495, that will be used for renovation work and any balance can convert to free rent.
 - Six months of free rent, or \$319,871.25, will be applied after lease execution.
 - Parking free of charge.
- This transaction is consistent with the City-Owned Real Estate and Facilities Policy, adopted by City Council in June 2017.

Fiscal Note

Funding: Housing and Neighborhood Services Operating Budget

Attachment(s)

Map