



## Legislation Text

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File #: 15-14625, Version: 1

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### **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