

## Legislation Text

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File #: 15-16800, Version: 1

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### Lease of City-Owned Property at the JW Clay Parking Deck

#### **Action:**

- A. Adopt a resolution approving a five-year lease agreement, with up to two three-year extension options, between the City of Charlotte and Dieudonne Kamba for a retail space in the LYNX Blue Line Extension JW Clay Parking Deck, and**
- B. Authorize the City Manager to negotiate and execute all documents necessary to complete this transaction.**

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

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

#### **Explanation**

- The JW Clay Parking Deck on the LYNX Blue Line Extension (BLE), located at 8909 JW Clay Boulevard in Council District 4, incorporates 15,470 square feet of leasable space for office and retail.
- The leasable spaces provide opportunities for retail and business firms to offer goods and services to customers using the BLE and to customers from the surrounding area.
- Dieudonne Kamba proposes to open a hair salon in one of the retail suites in the JW Clay Parking Deck.
- The lease terms with Dieudonne Kamba include:
  - A five-year lease with up to two, three-year extensions,
  - 2,217 square feet of retail space,
  - Rent:
    - \$4,000 per month (\$48,000 per year) for year one,
    - A three percent annual increase, and
    - Tenant pays a share of common area maintenance costs.

#### **Fiscal Note**

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

#### **Attachment(s)**

Resolution