



Legislation Text

File #: 15-18500, Version: 1

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