

**MECKLENBURG COUNTY
BOARD OF COMMISSIONERS
RESOLUTION AUTHORIZING LEASE OF PROPERTY TO
LEVINE PROPERTIES, INC**

WHEREAS, Mecklenburg County is the owner of property in the First Ward area of Charlotte, NC; and

WHEREAS, Levine Properties, Inc. has expressed a desire to lease all or portions of the County's property; and

WHEREAS, Mecklenburg County, Levine Properties, Inc. and the City of Charlotte have entered into a public-private venture for the development of the First Ward area in Charlotte, North Carolina, including, among other items, the construction of a public park, certain above ground parking facilities, certain other infrastructure improvements and private development (the "First Ward Project"), as evidenced by that certain Economic Development Grant and Reimbursement Agreement (the "EDGA") dated as of May 13, 2010; and

WHEREAS, in order to support the implementation of the First Ward Project, Mecklenburg County and Levine Properties, Inc. desire to enter into a lease to permit Levine Properties, Inc. to occupy, use and lease Mecklenburg County's property located at the intersection of N. Brevard Street, E. 8th Street, East 9th Street and Caldwell Street as more particularly shown on Exhibit A attached hereto and to occupy and use all improvements, including buildings, located thereon (collectively, the "Premises"); and

WHEREAS, in connection with the use of the Premises by Levine Properties, Inc., Mecklenburg County agrees that Levine Properties, Inc. may undertake certain alterations to the Premises, including without limitation, grading, shaping, installation of drainage, and installation of gravel resurfacing; and

WHEREAS, under the EDGA the County will ultimately be responsible for the cost of Park construction and keeping overhead costs low for construction staging will benefit the County; and

WHEREAS, Mecklenburg County and Levine Properties, Inc. are in agreement with the following proposed business terms:

Location	County-owned property bounded by North Brevard, East 8 th , Caldwell, and East 9 th Streets (Parcels #08006301, #08006304, #08006308 and #08006311); Building at 400 East 9 th St.
Total Area	Land: Approximately 2.49 acres Building: 8,544 SF
Lease Term	Two (2) years
Base Lease Rate	Construction Related Premises: \$1 per year Building Premises: Tenant to pay County 70% of net rental income from subleases Parking Premises: Tenant to pay County 50% of net rental income
Insurance	Tenant required to maintain commercial liability insurance covering the Premises
Improvements / Facility Maintenance	Tenant shall be responsible for all improvements related to initial occupancy and all necessary routine and preventative facility maintenance and capital improvements.
Utilities and Services	Tenant shall be responsible for payment of all utilities and services, and other costs associated with the premises, except property taxes.

WHEREAS, County Asset and Facilities Management has determined that the property Levine Properties, Inc. desires to lease will not be needed by the County during the term of the lease; and

WHEREAS, pursuant to G.S. 160A-272 the Board of Commissioners has determined that it would be in the public interest for it to agree to the proposed lease arrangement; now, therefore, be it

RESOLVED that the Mecklenburg County Board of Commissioners does hereby approve a lease arrangement with Levine Properties, Inc. as described above, and authorizes and

directs the County Manager, or his designee, to negotiate and execute a formal lease agreement with Levine Properties, Inc., consistent with the business terms outlined above.

Adopted the _____ day of January, 2013.

Approved as to Form:

County Attorney

Clerk to the Board

(SEAL)