



Legislation Text

File #: 18-4725, Version: 2

Title:

Government District Parking Deck - Retail Tenant Lease

Summary

ACTION:

1) Adopt the resolution titled "Mecklenburg County Board of Commissioners Resolution Authorizing Lease of Property to John and Hresanthe Georgopoulos, owners of Little Village Grill"

2) Recognize and appropriate \$10,500 of rental income to cover costs associated with leasing retail portions of the parking deck

Staff Contact: Jennifer Morell, Asset & Facility Management

Presentation: No

BACKGROUND/JUSTIFICATION:

At its meeting on May 15, 2018, the Board adopted an amended resolution entitled "Mecklenburg County Board of Commissioners Resolution Declaring Intent to Lease Property to John and Hresanthe Georgopoulos, owners of Little Village Grill" declaring the Board's intent to approve the lease arrangement consistent with business terms outlined in that resolution and the attached resolution. The final action that needs to be taken by the Board to approve this lease is the adoption of the attached resolution.

Transaction costs for the lease include legal fees, and real estate brokerage fees of \$6,281.15 for the County's broker, Steve Rich of Collier's International. Total requested amount for appropriation is \$10,500.

PROCUREMENT BACKGROUND:

N/A

POLICY IMPACT:

N/A

FISCAL IMPACT:

FY18 - Increase Other Revenue and associated expenses of \$10,500 in the General Fund