



Legislation Text

File #: 19-5435, Version: 1

Title:

Lease Amendment - Retail Tenant at Government District Parking Deck

Summary

ACTION:

A) Authorize the County Manager to negotiate and execute a first lease amendment with John and Hresanthe Georgopoulos, owners of Little Village Grill, to amend the Rent Commencement for Little Village Grill, located at 901 East Fourth Street, Suite A (Tax Parcel 125-043-04); and

B) Authorize the County Manager to negotiate and execute any subsequent amendments to the Lease Agreement

Staff Contact: Jennifer Morell, Asset and Facility Management

Presentation: No

BACKGROUND/JUSTIFICATION:

At its meeting on June 5, 2018, the Board adopted a resolution entitled "Mecklenburg County Board of Commissioners Resolution Authorizing Lease of Property to John and Hresanthe Georgopoulos, owners of Little Village Grill". On November 25, 2018, the lease commenced (Lease Commencement) between the County and the owners of Little Village Grill for 901 East Fourth Street, Suite A, located in the Government District Parking Deck, for the operation of a restaurant.

Under the Lease Agreement, Rent Commencement or the obligation to pay rent is the date that is the earlier of (i) one hundred and eighty days (180) following Lease Commencement and (ii) the date the Tenant opens for business. Under the current lease, the Rent Commencement date should be May 25, 2019. The intent of the period between the Lease Commencement and Rent Commencement is to allow the Tenant opportunity to sufficiently upfit the suite prior to opening for or doing business. However, due to significant delays in the permitting process and upfit of the restaurant, the Tenant has requested additional time to open for business.

The County Manager will negotiate a lease amendment consistent with the following:

Rent Commencement - Rent Commencement will be amended to the date that is the earlier of (i) August 1, 2019 or (ii) the date that the Tenant opens for business.

PROCUREMENT BACKGROUND:

N/A

POLICY IMPACT:

N/A

FISCAL IMPACT:

N/A