

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FAYETTEVILLE, NORTH CAROLINA AUTHORIZING A COMMERCIAL LEASE AGREEMENT FOR SPACE AT 472 HAY STREET TO SUBWAY REAL ESTATE, LLC**

**WHEREAS**, the City of Fayetteville owns property being located at 472 Hay Street; and

**WHEREAS**, the City of Fayetteville and Subway Real Estate, LLC have agreed upon a lease, under which Subway Real Estate, LLC will lease 2,286.03 square feet for a term of three years, beginning September 1, 2025 with the right to renew the lease for five additional one- year terms; and

**WHEREAS**, in consideration of leasing the space, Subway Real Estate, LLC will pay an annual rent of \$17,679.12 with increases being based on City Policy; and

**WHEREAS**, North Carolina General Statute §160A-272 authorizes the City to enter into leases up to ten years upon resolution of the City Council adopted at a regular meeting after ten days of public notice; and,

**WHEREAS**, the required notice has been published.

**NOW THEREFORE, BE IT RESOLVED** on behalf of the people of the City of Fayetteville, North Carolina, the City Council declares that the City Manager is authorized to execute all necessary documents to move forward with the execution of the above-described lease at the authorization and direction of City Council.

**PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF FAYETTEVILLE, NORTH CAROLINA**, on this, the 25th day of August 2025; such meeting was held in compliance with the Open Meetings Act, at which meeting a quorum was present and voting.

CITY OF FAYETTEVILLE

(SEAL)

By: \_\_\_\_\_  
MITCH COLVIN, Mayor

ATTEST:

\_\_\_\_\_  
JENNIFER L. AYRE, City Clerk