



City of Fayetteville

433 Hay Street
Fayetteville, NC 28301-5537
(910) 433-1FAY (1329)

Legislation Text

File #: 22-2969, Version: 1

TO: Mayor and Members of City Council

THRU: Marion Noland, Interim CEO/General Manager
Fayetteville Public Works Commission

FROM: Fayetteville Public Works Commission

DATE: September 26, 2022

RE:
Lease of Suite 303 of R. C. Williams Building

COUNCIL DISTRICT(S):
All

Relationship To Strategic Plan:
High Quality Built Environment

Executive Summary:

The Fayetteville Public Works Commission (PWC) negotiated a fourth amendment to the lease with Cape Fear Supply Company d/b/a Comtech for Suite 303 of the R.C. Williams Building for an annual rent of \$26,981.88 (\$2,248.49/month).

Background:

Cape Fear Supply Company d/b/a Comtech (“Lessee”) originally entered into a lease agreement with PWC for Suite 303 of the R.C. Williams Building on August 29, 2016. Lessee and PWC amended the agreement on three (3) separate occasions, with Lessee currently seeking an amendment to extend the lease one (1) additional year. Lessee has agreed to an annual rent rate of \$26,981.88, which will be paid in monthly payments of \$2,248.49. There are no options to extend the lease contemplated in the amendment.

Issues/Analysis:

N/A

Budget Impact:

N/A

Options:

N/A

Recommended Action:

PWC recommends the Fayetteville City Council approve the amendment of the lease

Attachments:

Proposed Fourth Amendment to Commercial Lease Agreement executed by Cape Fear Supply Company d/b/a Comtech.