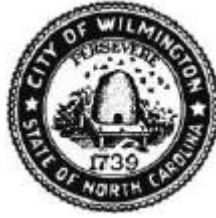


Resolution



City Council
City of Wilmington
North Carolina

Introduced By: Rebecca L. Hawke, City Manager

Date: 7/15/2025

Resolution Authorizing a New Lease on the First Floor of 115 N. 3rd Street to Beacon Bridge – Wilmington LLC

LEGISLATIVE INTENT/PURPOSE:

WHEREAS, on April 19, 2022, City Council acquired an office building located at 115 N. 3rd Street (“Property”), including assumption of multiple leases within the building; and,

WHEREAS, Suite 101 on the 1st floor of the Property was vacant upon acquisition, and was used shortly thereafter as offices for the City’s Fire & Life Safety Division of the Wilmington Fire Department, until their eventual relocation to the Skyline Center in the summer of 2023; and,

WHEREAS, City operations do not currently require the use of Suite 101 on the 1st floor of the Property; and,

WHEREAS, in consideration of leasing approximately 813 square feet of office space on the first floor of the Property, commonly known as Suite 101, Beacon Bridge – Wilmington LLC, has agreed to pay an initial annual rental rate of \$27,157.50 escalating annually thereafter; and,

WHEREAS, North Carolina General Statute §160A-272 authorizes the City Manager to enter into leases of up to 10 years, upon resolution of the City Council adopted at a regular meeting after 30 days of public notice; and,

WHEREAS, the required notice has been published and the City Council is convened in a regular meeting.

THEREFORE, BE IT RESOLVED:

THAT, the City Manager is hereby authorized to negotiate and execute a lease with Beacon Bridge – Wilmington LLC, for the use of an 813 square foot portion of the first (1st) floor of 115 N. 3rd Street for a total duration not to exceed ten years.

Adopted at a _____ meeting

On _____ 2025

Bill Saffo, Mayor

Attest:

Penelope Spicer-Sidbury, City Clerk