

Resolution Leasing Property for a Term of up to Ten Years

WHEREAS, the County of Durham owns a commercial strip mall called the Shoppes of Hope Valley (SOHV) located at 3825 South Roxboro Road, Durham North Carolina, 27713, which includes Suites/Units which the Board of County Commissioners find are currently surplus to the County's needs; and

WHEREAS, Bull City Slabs LLC, wishes to lease a portion of the SOHV to conduct a Collectible and Trading Card business; and

WHEREAS, the County and Bull City Slabs LLC, have agreed upon a lease, under which Bull City Slabs LLC, will lease Suite 133 of the SOHV for the term of Five years, beginning July 1, 2026, with the right to extend the lease for one additional term of Three years; and

WHEREAS, in consideration of leasing Suite 133, Bull City Slabs LLC, has agreed to pay annual rent of \$32,800, with the rent rising by 3% each year, plus its share of the Common Area and Property Operating Expenses, as determined annually, and the County agreeing to defer the commencement of rent for Four months; and

WHEREAS, North Carolina General Statutes § 160A-272 and § 153A-176 authorize the County to enter into leases of up to 10 years upon resolution of the Board of County Commissioners adopted at a regular meeting after 30 days' public notice; and

WHEREAS, the required notice has been published and the Board of County Commissioners is convened in a regular meeting;

THEREFORE, THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF DURHAM RESOLVES THAT:

The Board of County Commissioners hereby approves lease of the County property described above to Bull City Slabs LLC, for Five years, with Bull City Slabs LLC, holding a right to extend for an additional Three year period, and authorizes the County Manager to execute this lease, and any instruments necessary to this lease, consistent with the material terms of the existing leases and as approved by the County Attorney's Office.

Adopted, this the ____ day of June, 2026.