RESOLUTION AUTHORIZING A LEASE RENEWAL WITH THE STATE OF NORTH CAROLINA FOR SPACE IN CITY-OWNED PROPERTY AT 226 SOUTH LIBERTY STREET

WHEREAS, on September 12, 2022, the City Council of the City of Winston-Salem authorized the lease renewal with the State of North Carolina for a three-year lease for the 5,756 square feet on the second floor of 226 South Liberty Street with an annual payment of \$25,000; and

WHEREAS, the existing lease is set to expire February 1, 2026; and

WHEREAS, the State of North Carolina has requested a renewal of the current lease under the same terms as the existing lease; and

WHEREAS, the terms of the lease are \$25,000 annually for three years with the lease set to expire on February 1, 2029; and

WHEREAS, no renewal period has been requested within the new lease.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and the City Council of the City of Winston-Salem, upon the recommendation of the Finance Committee, hereby authorize the lease of approximately 5,756 square feet of space on the second floor of 226 South Liberty Street to the State of North Carolina at an annual rent of \$25,000 for a term of three years and under the same terms as the existing lease.

BE IT FURTHER RESOLVED that the City Manager and City Clerk hereby are authorized to execute the agreement on behalf of the City, with the City Attorney's approval as to form and legality.