

Resolution #22-0353  
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**RESOLUTION RATIFYING THE EXECUTION OF THE AMENDMENT TO THE  
SECOND AMENDED AND RESTATED PARKING LEASE, MEMORANDUM, AND  
ASSIGNMENT OF THE LEASE FOR 932 BROOKSTOWN AVENUE**

**WHEREAS**, Brookstown Development Partners, LLC (“BDP”) has sold, for the construction of apartments units, several lots used for baseball parking; and

**WHEREAS**, the Second Amended and Restated Parking Lease (“Parking Lease”) and the Assignment thereof, executed in 2014, gives BDP the right to substitute/provide replacement parking spaces when parking spaces are eliminated, provided there is at least a one-for-one replacement, which, based upon a parking lease between BDP and Carolina University, has occurred; and

**WHEREAS**, BDP and Carolina University have agreed to reevaluate their parking agreement in two years, which may necessitate another substitution/replacement of parking spaces; and

**WHEREAS**, because the Parking Lease identifies, as parking spaces, the lot(s) where BDP intends to build apartments, the title company required the removal of said land from the Parking Lease; and

**WHEREAS**, because of language in the Parking Lease that automatically grants that authority to BDP, staff signed the Amendment to Parking Lease and Memorandum thereof; and

**WHEREAS**, the City leases 932 Brookstown Avenue for the Police Department’s Fleet Operation from BDP, which BDP has sold; and

**WHEREAS**, the current lease will terminate at the end of the year; and

**WHEREAS**, at closing, BDP had to assign the lease to the new buyer, which assignment was also executed by City staff.

**NOW, THEREFORE, BE IT RESOLVED** that the Mayor and City Council of the City of Winston-Salem do hereby ratify the execution of the Amendment to the Second Amended and Restated Parking Lease, the Memorandum, and the Assignment of the lease for 932 Brookstown Avenue.