

A RESOLUTION AUTHORIZING THE TOWN MANAGER TO EXECUTE A LEASE AGREEMENT WITH SPRINTCOM, INC., FOR AN ANTENNA CO-LOCATION ON THE TOWER AT TOWN HALL

WHEREAS, the Town owns the telecommunications tower located at 301 W. Main St.; and

WHEREAS, SprintCom, Inc., had a co-location lease agreement for an antenna for their communication service on the Town's tower that will expire on June 18, 2018; and

WHEREAS, SprintCom, Inc., has expressed interest in renewing a co-location lease agreement for an antenna for their communication service on the Town's tower; and

WHEREAS, the Board of Aldermen must approve all leases of tower space longer than one year; and

WHEREAS, according to N.C. G.S. 160A-272, this resolution must be adopted at a regular meeting, after 10 days public notice of the intent to enter into a lease agreement. The notice must be published, and must include a description of the property to be leased, the amount of the annual rent payments, and announce the Board's intention to authorize the lease at the next regular meeting.

WHEREAS, a notice was published in the Durham Herald-Sun on April 12, 2018.

NOW THEREFORE BE IT RESOLVED, that the Board of Aldermen authorize the Town Manager to execute a contract with SprintCom, Inc. for a five year term of agreement, automatically renewing for one additional five year term, beginning on June 19, 2018; with an annual payment of \$46,195.50 for the first year, plus an annual increase of 3% for each year of the lease.

This is the ____ day of May, 2018.