



Legislation Text

File #: 17-530, **Version:** 1

TITLE:

Authorization to Renew and Amend SprintCom, Inc. Lease Agreement for Communication Antenna Co-Location on Town Hall Tower

PURPOSE: SprintCom, Inc has expressed interest in renewing their antenna co-location lease agreement for the Town's telecommunications tower. The current lease will expire on June 18, 2018 and staff has been working with the applicant to negotiate a lease renewal. The proposed lease amendments have been reviewed by the Town Attorney and Finance Director. The Board of Aldermen is requested to adopt the attached resolution authorizing the Town Manager to execute the amended lease agreement.

DEPARTMENT: Town Attorney, Finance Office, Manager's Office

CONTACT INFORMATION: Bob Hornik, Arche McAdoo 919-918-7438, Rebecca Buzzard 919-918-7438

INFORMATION: N.C. G.S. 160A-272 requires Board approval of contracts leasing or renting town property. The proposed lease amendment with SprintCom, Inc. will commence on June 19, 2018 and the term of the agreement is for five years. The Agreement will be automatically renewed for one (1) additional term of five years. An additional requirement for such leases is that the Town provide public notice of the intent to enter into such a lease agreement. A notice was published April 12, 2018 in the Durham Herald-Sun.

FISCAL & STAFF IMPACT: The contract stipulates an annual payment to the Town of \$46,195.50 for the first year, plus an annual increase of 3% for each year of the lease.

RECOMMENDATION: Town staff recommends that the Board authorize the Town Manager to execute a renewal lease agreement with Sprintcom.