

## SUBJECT

### **BOARD RESOLUTION NO. 14-1073**

Pertaining to an Amendment No. 1 to Water Tower Site Lease Agreement with Verizon Wireless (VAW) LLC d/b/a Verizon Wireless to provide for additional equipment and increased rent at the Board's Cottage Avenue Standpipe site located at 2095 Clear Avenue in the city of Maplewood.

## BACKGROUND INFORMATION

Staff is seeking approval of an amendment to the lease that will provide for three (3) additional antennae and appurtenant cables and increase the annual rent by one third to \$30,000.

Verizon assumed the April 10, 1998 lease from US West Wireless in 2005, after which time it removed the US West equipment and installed its own. That installation was in keeping with the terms and conditions of the 1998 lease, which allowed for up to nine antennae; three in each sector. Verizon desires at this time to add one antenna with appurtenances to each sector, resulting in a total of 12.

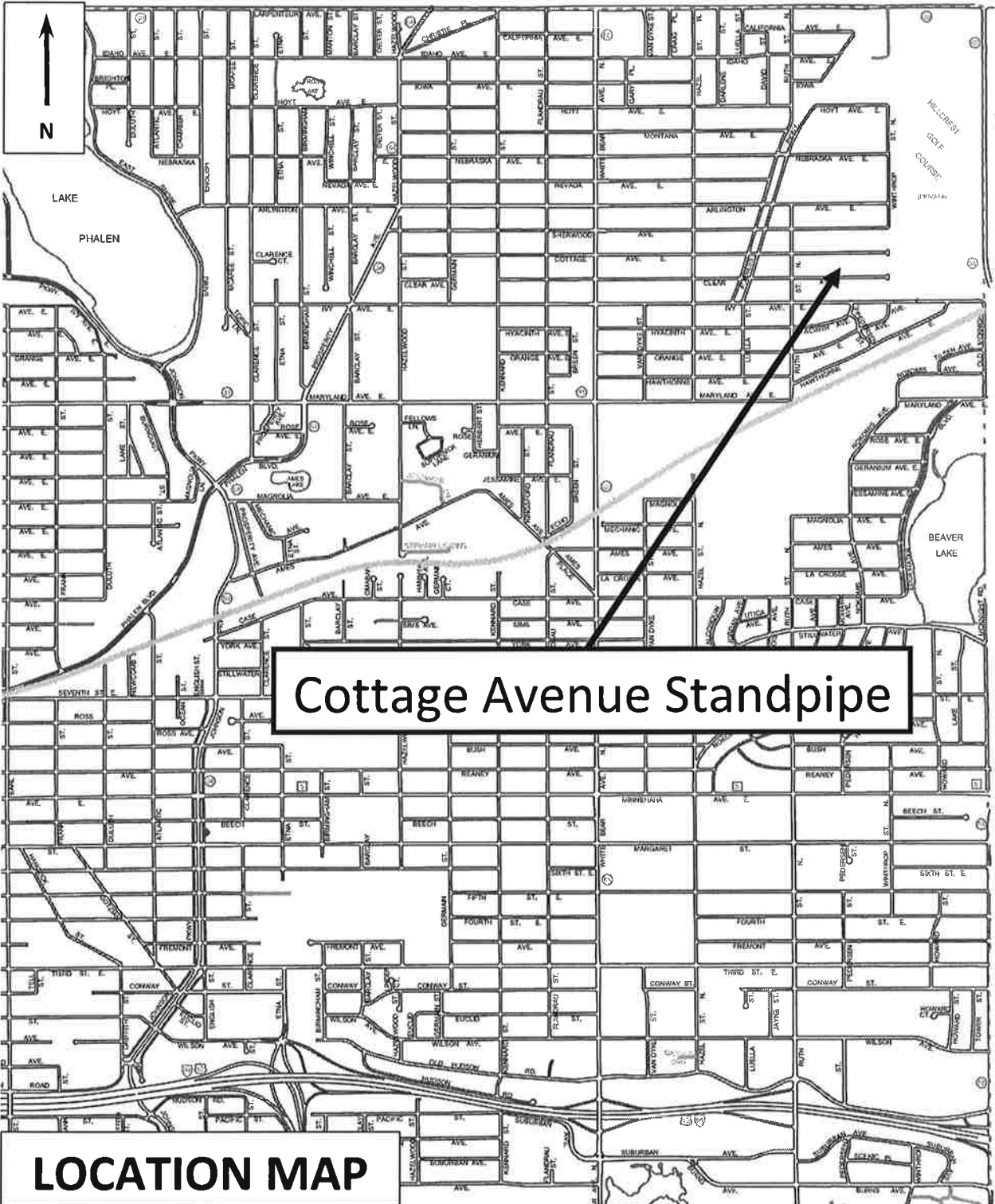
Initial annual rent in the 1998 lease was \$12,000, with a 4% annual escalator. Based on that schedule, the 2014 rent is \$22,475.77. Staff proposed additional rent in the amount of approximately one third of the scheduled 2014 rent (\$7,524.23), for a total amended annual rent of \$30,000.

The Amendment will not be effective until November 1, 2014, as the standpipe is scheduled to undergo minor repair and painting touch-up, which won't be completed until the end of October.

See attached Amendment and Location Map.

## RECOMMENDATION

Approval is recommended.



Cottage Avenue Standpipe

LOCATION MAP