

SUBJECT

BOARD RESOLUTION NO. 16-1568

Pertaining to Amendment No. 1 to Site Lease Agreement with Sprint Spectrum Realty Company, L.P. to extend the term of a lease at the Cottage Avenue Standpipe site located at 2095 Clear Avenue in the city of Saint Paul.

BACKGROUND INFORMATION

Staff is seeking approval of an amendment to the site lease agreement which expires on September 25, 2016 to allow time for the parties to negotiate and execute a new 20-year agreement. The proposed amendment would extend the term to March 31, 2017 and provide that beginning January 1, 2017, annual rent would increase from \$39,799.39 to \$46,650.00, the Board's highest rent for similar installations.

See attached Location Map and proposed Amendment.

RECOMMENDATION

Approval is recommended.