



City of Saint Paul

City Hall and Court House
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Legislation Text

File #: RES PH 21-108, **Version:** 1

Authorizing execution of a lease between the HRA and Cellco Partnership, d/b/a Verizon Wireless, for telecommunications equipment at the Robert Street Ramp, District 17, Ward 2

WHEREAS, the Housing and Redevelopment Authority of the City of Saint Paul (the "HRA" or "Lessor") owns an underground parking ramp at 95 East 7th Street, Saint Paul, Minnesota, which given its location is more commonly referred to as the "Robert Street Ramp"; and

WHEREAS, the HRA and Cellco Partnership, d/b/a Verizon Wireless ("Tenant") had entered into a Building Lease Agreement, dated October 17, 2007, for Tenant's telecommunications equipment; and

WHEREAS, after Tenant's exercise of the existing lease's 2 prior 5-year term extensions is set to expire on April 30, 2021, the proposed lease amendment extends the lease for four additional renewal terms of five years each commencing May 1, 2021;

WHEREAS, the annual rental amount for the initial lease term is \$25,625.00 to be paid in equal monthly installments, with lease payments to increase three percent (3%) each year; and

NOW, THEREFORE, BE IT RESOLVED, that the HRA, pursuant to HRA Bylaws, Article II, Section 6(B), hereby authorizes the proper HRA officials to execute the proposed lease with Cellco Partnership, d/b/a Verizon Wireless, consistent with this Resolution.