



City of Smyrna

City of Smyrna
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Issue Sheet

File Number: AGR2022-28

Agenda Date: 7/18/2022

Version: 1

Status: Consent Agenda

In Control: City Council

File Type: Agreement

Agenda Number: J.

WARD / COUNCILMEMBER: Ward 3 / Councilmember Lindley

\$ IMPACT: Revenue of \$36,000.00 / per year with 3% annual escalator for a total of 20 years.

Agenda Title:

Authorization to renew and extend the cell tower lease agreement between the City of Smyrna and American Tower (10 Presidential Way, Woburn, MA 01801) for cell tower #412399 located at Belmont Hills, Smyrna in the amount of \$36,000.00 annual rent, with a \$50,000.00 signing bonus 3% annual escalator and 20 year term and authorize the mayor to sign and execute all related documents.

Ward 3 / Councilmember Lindley

ISSUE AND BACKGROUND:

The City currently receives approximately \$21,600/annually in Rent. Over the years American Tower has attempted to extend the lease by 35 years with partial Rent increases. Ryan Feder, Local Government Services, LLC rep has negotiated the current deal to reflect the new terms as follows:

\$36,000.00/annual rent, a \$14,400.00 annual increase.

Onetime \$50,000.00 signing bonus

3% annual escalator

20 year extension, 15 years less that what was proposed.

This agreement has taken over 4 years to negotiate and is approved by City Attorney Scott Cochran.

RECOMMENDATION / REQUESTED ACTION: Authorization to renew and extend the cell tower lease agreement between the City of Smyrna and American Tower (10 Presidential Way, Woburn, MA 01801) for cell tower #412399 located at Belmont Hills, Smyrna in the amount of \$36,000.00 annual rent, with a \$50,000.00 signing bonus 3% annual escalator and 20 year term and authorize the mayor to sign and execute all related documents.