

City of Smyrna



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Issue Sheet

File Number: 2016-426

Agenda Date: 10/17/2016

Version: 1

Status: Agenda Ready

In Control: City Council

File Type: Authorization

Agenda Number: D.

WARD: City Wide

COMMITTEE:

\$ IMPACT:

Agenda Title:

Authorization to renew and extend the cell tower lease agreement between the City of Smyrna and SBA Network Services, LLC and authorize Mayor to sign any related documents.

ISSUE: SBA has agreed to pay the City a signing bonus of \$30,000 to extend their lease for four (4) additional five (5) year terms. This is comparable to what the City has done with other cell tower lease agreements (e.g., Crown Castle). The cell tower is located at 2270 Benson Poole Road (Chuck Camp Park). The City will receive a 4% increase in the base rent every 4 years and 100% of any rent from companies that co-locate on SBA's tower. The current lease expires on May 17, 2019, and the City will receive an increase of 4% in the current rent on May 17, 2017. The funds received from SBA Network Services, LLC will go into the General Fund. City Attorney Scott Cochran has reviewed and recommended approval of the agreement.

BACKGROUND: SBA has agreed to pay the City a signing bonus of \$30,000 to extend their lease for four (4) additional five (5) year terms. This is comparable to what the City has done with other cell tower lease agreements (e.g., Crown Castle). The cell tower is located at 2270 Benson Poole Road (Chuck Camp Park). The City will receive a 4% increase in the base rent every 4 years and 100% of any rent from companies that co-locate on SBA's tower. The current lease expires on May 17, 2019, and the City will receive an increase of 4% in the current rent on May 17, 2017. The funds received from SBA Network Services, LLC will go into the General Fund. City Attorney Scott Cochran has reviewed and recommended approval of the agreement.

RECOMMENDATION/REQUESTED ACTION: Approval