



Legislation Text

File #: ORD 2017-032, Version: 1

AGENDA ITEM REPORT

TITLE:

AN ORDINANCE AUTHORIZING THE MAYOR TO EXECUTE THE SECOND AMENDMENT TO THE LEASE AGREEMENT DATED AUGUST 10, 2006, WITH SPRINT SPECTRUM REALTY COMPANY, LLC, SUCCESSOR-IN-INTEREST TO SPRINT SPECTRUM L.P., PROVIDING FOR THE CONTINUED LEASING OF CITY LAND FOR A COMMUNICATIONS TOWER AND A MINOR MODIFICATION OF THE AMOUNT OF THE RELATED EQUIPMENT ON THE TOWER. (SECOND READING)(PUBLIC HEARING)

BACKGROUND:

This item was approved on First Reading at the July 27, 2017, City Commission Meeting.

The City and Sprint Spectrum Realty Company, LLC, successor-in-interest to Sprint Spectrum L.P., ("Sprint"), currently have a lease agreement that allows Sprint to use a portion of City-owned land and the Communications Tower ("Tower") located thereon. The Lease Agreement contains exhibits that detail and allow for the related communications equipment to be installed on the Tower. Through the First Amendment to the Lease Agreement ("First Amendment"), Sprint modified certain exhibits in order to increase the amount of equipment within its leased space. As a result, the equipment increased the loading factor of the Tower, and the City was compensated through an increase in the rental rates. As it relates to this Second Amendment to the Lease Agreement ("Second Amendment"), Sprint seeks to update those exhibits again to make changes to the equipment installed on the Tower; however, Sprint assures the City that any increase of equipment will amount to less than three percent (3%), and such equipment will not increase the Tower's loading factor or the size/amount of space being leased by Sprint.

DISCUSSION:

The Second Amendment will serve to update certain exhibits attached to the Lease Agreement and the First Amendment thereof in order give an accurate picture of the equipment that is proposed for installation within Sprint's leased area on the Communications Tower.

RECOMMENDATION:

Staff recommends approval of this Ordinance.

FISCAL IMPACT: N/A