



Legislation Text

File #: 17-127, **Version:** 1

Verizon Wireless LLC Site Lease at Boynton Water Reservoir

RECOMMENDED ACTION (Motion):

Staff recommends that the City Commission authorize the City Manager to execute the Wireless Site Lease (Exhibit A) with Verizon Wireless LLC (tenant). The lease allows the tenant to use space on the roof of the Boynton Water Reservoir and nominal ground space for electrical equipment, for the sum of \$30,000 annually.

BACKGROUND:

Last year Sprint Wireless terminated their lease with the City and removed their equipment from the Boynton Tower, which then allowed capacity for Verizon.

Summary of proposed lease agreement:

- 1) Results in \$30,000.00 annual rent with a one-time \$5,000.00 infrastructure buy in. Two percent annual escalation clause.
- 2) Initial term of ten years with optional two- five year renewals.
- 3) Establish acceptable construction standards, access requirements, and termination arrangements.

BUDGET IMPACT:

Amount: \$30,000 annual revenue

FY(s): Ten year term starting 2017

Funding Source: Revenue to supplement the water fund