

VILLAGE OF HOMEWOOD



BOARD AGENDA MEMORANDUM

DATE OF MEETING: November 23, 2021

To: Village President & Board of Trustees

From: Jim Marino, Village Manager

Topic: T-Mobile Lease Amendment

PURPOSE

T-Mobile leases space on our water tower on Pierce Avenue for cellular antennas. They are requesting an amendment to the lease that would allow them to install additional equipment on our tower. This amendment requires board approval.

PROCESS

The Village entered into a lease agreement with T-Mobile in 2005 that allowed them to install six cellular antennas and associated equipment on our water tower on Pierce Avenue. The lease has been amended three times. T-Mobile is requesting permission to add three more antennas, for a total of nine, including associated equipment consisting of a concealing shield, radio equipment, and cabling.

The original lease provided for an annual payment of \$31,000 with a 3% escalator every year. The lease payment has increased to \$49,745 this year. Because T-Mobile is adding more antennas, their lease payment should increase. We negotiated a one-time payment of \$25,872.95, which equals what we would receive over the next 15 years.

OUTCOME

Approval of this amendment will allow T-Mobile to install more antennas, which will benefit residents who utilize T-Mobile's service. It will also provide additional revenue to the Village.

FINANCIAL IMPACT

- **Funding Source:** N/A
- **Budgeted Amount:** N/A
- **Cost:** N/A

LEGAL REVIEW

Completed

VILLAGE OF HOMEWOOD



RECOMMENDED BOARD ACTION

Approve the fourth amendment to the lease agreement between the Village of Homewood and T-Mobile.

ATTACHMENT(S)

- Lease amendment
- Drawings