



July 24, 2024

THE CITY OF TENINO, WASHINGTON

Attn: Jen Scharber

Site Name: **OLYTENINOLH**

Site ID: 11421

Dear Jen,

I am following up with you regarding our recent telephone conversation setting forth Verizon Wireless's Lease Optimization Program. As discussed during our conversation, Verizon Wireless is interested in making certain modifications to the cell site lease regarding the Verizon Wireless communications facility on your property. These lease modifications will allow the cell site on your property to better meet Verizon Wireless's current operational needs and enhance its long-term value to the overall network.

Criteria for Cell Site Retention

As we discussed, Verizon Wireless would like to include this site in its long-term portfolio under the following terms:

- **New Rent Amount:** \$900.00 per month, commencing on (11/1/2024)
- **New Rent Escalator:** Ten Percent (10%) every 5 years (next increase on 11/1/2029)
- **Additional Renewal Terms:** Four (4) additional five (5) year renewal terms

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- **Lump Sum Payment Option:** Provide a one-time lump sum payment of **\$221,467**. In return, you will grant a ninety-nine (99) year easement on your property.

The foregoing proposal does not constitute a binding offer to amend the lease. No legal obligation is created by this letter or any other written or oral communications until a written amendment to the lease has been signed by both Landlord and Verizon Wireless. Verizon Wireless will continue to abide by the terms of the current lease until an amendment has been executed or the existing lease has been terminated or expires. Verizon Wireless values its affiliation with you and hopes that you choose to secure your site(s) to continue a long and mutually profitable relationship in the years to come. After having reviewed this proposal, please contact me prior to **July 31, 2024**.

Sincerely,

Lynne Rush

Lease Consultant

Lease Optimization - CENREV

O 469.421.9101



180 Washington Valley Road, Bedminster, NJ 07921