

Legislation Details (With Text)

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File created:	11/1/2019	In control:		City Council Business Meeting	
On agenda:	12/9/2019	Final action:			
Title:	Verizon Antenna Lease Extension				
Attachments:					

Date	Ver.	Action By	Action	Result
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Verizon Antenna Lease Extension

Action:

Approve a five-year lease extension with Cellco Partnership dba Verizon Wireless to provide space for telecommunications equipment located at the Airport's rotating beacon tower.

Staff Resource(s):

Brent Cagle, Aviation
Haley Gentry, Aviation

Explanation

- In 1999, Aviation constructed a rotating beacon tower for airfield operations, which also accommodates telecommunication antenna systems.
- On January 25, 2010, City Council approved a five-year lease with Verizon to lease adjacent land and attach antennas and related equipment to the beacon tower.
- On October 27, 2014, City Council approved a lease extension for an additional five years.
- Verizon's current lease is set to expire January 31, 2020.
- This amendment will extend the lease term for an additional five years, beginning February 1, 2020.
- Annual revenue is \$56,444.40 with three percent annual escalations, for a total five-year lease value of \$299,670.99.

Fiscal Note

Funding: Revenue from the lease agreement will be deposited within Aviation's operating budget.