



Legislation Text

File #: 2017-056, Version: 1

TITLE

LEASE OF ANTENNA SPACE AT 5501 CENTERFIELD STREET, SUMMERFIELD, NC

SPONSOR

Robert McNiece

BACKGROUND

T-MOBILE SOUTH LLC and Guilford County entered into a lease of antenna space on the tower located at the 5501 Centerfield Road in Summerfield, NC, with an initial term of five (5) years and two (2) five-year extensions on November 15, 2001, with the final extension expiring on November 14, 2016. T-MOBILE SOUTH LLC wishes to continue this arrangement with a new five (5) year lease agreement, with two (2) five-year renewal options. The new lease rate is \$53,145.55/annually and each five (5) year renewal option will have a 10% rate escalation. Notice of the lease was duly advertised through the Greensboro News and Record.

BUDGET IMPACT

NO ADDITIONAL COUNTY FUNDS REQUIRED

REQUESTED ACTION

Accept the Antennae Lease of 5501 Centerfield Road, Summerfield, NC to T-MOBILE SOUTH LLC for five (5) years with two (2) five (5) year options and authorize staff to take all reasonable and necessary steps to execute the lease of the property.