

STATEMENT OF BUDGET IMPACT
(Policy Number 94-45)
Budgetary Review of Proposed Resolution &
Ordinances with Financial Implication.

Date: October 5, 2016

BIS 17-007R

File: TMP-2016-527

Proposed Legislation:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE THE ATTACHED SECOND AMENDMENT TO TOWER SITING AGREEMENT, BETWEEN SPRINT SPECTRUM REALTY COMPANY, LLC, AND THE CITY OF HOLLYWOOD, FOR THEIR WIRELESS COMMUNICATIONS SYSTEM AT 6800 SHERIDAN STREET, PROVIDING FOR A NEW INITIAL TERM OF 60 MONTHS AND FOR TWO AUTOMATIC RENEWALS OF 60 MONTHS EACH.

Statement of Budget Impact:

1. No Budget Impact associated with this action;
2. Sufficient resources are identified /available;
3. Budgetary resources not identified/unavailable;
4. Potential revenue is possible with this action;
5. Will not increase the cost of Housing;
6. May increase the cost of Housing; (CDAB review required)

Explanation:

This Resolution seeks authorization for the appropriate City officials to execute the Second Amendment to the Tower Siting Agreement between Sprint Spectrum Realty Company, LLC, ("Sprint") and the City of Hollywood ("City"), which Agreement will expire on December 12, 2016, for a new initial term of five (5) years, with two additional five (5) year automatic renewals. This Second Amendment will lease a certain portion of real property along with non-exclusive utility and access easements to Sprint for location of a wireless personal communications system (PCS) on the City's communication tower located at 6800 Sheridan Street, for an initial annual license fee to the City of twenty-eight thousand dollars and no cents (\$28,000.00), which will be increased annually by a minimum of three percent (3%) and a maximum of seven percent (7%), based on a Consumer Price Index (CPI) based escalator.

Resolution Number R-96-494, passed and adopted by the City Commission of the City of Hollywood, Florida on November 20, 1996, approved and authorized the execution of a 20-year Tower Siting Agreement between Sprint Spectrum L.P. and the City of Hollywood for the location of wireless communications equipment on the City's communication tower at 6800 Sheridan Street.

Resolution Number R-2013-019, passed and adopted by the City Commission on February 6, 2013, approved and authorized a First Amendment to the Tower Siting Agreement between Sprint Spectrum Realty Company, LLC, successor in interest to Sprint Spectrum L.P., and the City, modifying the Antenna Facility, increasing the annual license fee, and providing new addresses for notices in writing.

In this Second Amendment, Sprint is proposing a new initial term of five (5) years (sixty months) with an additional two terms of five (5) years (sixty months) each, with automatic renewals and a license fee that starts at \$28,000.00, representing an increase of approximately four percent (4%) over the previous year's payment, and which will increase annually using a defined CPI based escalator with a minimum increase of three percent (3%) and a maximum increase of seven percent (7%).

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