

City of Minneapolis
Request for Committee Action

To: Ways & Means
Date: 2/8/2016
From: Finance & Property Services
Prepared by: Rebecca Law
Presented by: Rebecca Law
File type: Action
Subcategory: Lease for Verizon's Cellular Tower

Subject:

Lease with Verizon for a cellular tower at 5401 33rd Ave S (Fire Station No. 12)

Description:

Approving a lease for Verizon Communications, Inc. of City-owned property at 5401 33rd Ave S (Fire Station No. 12) for 5 years at an annual rate of \$21,000 for the installation of a cellular tower in the back yard portion of the property, with the option of up to three additional five-year terms.

Previous Actions:

None

Ward/Address:

Ward 11
5401 – 33rd Ave S

Background/Analysis:

Verizon has requested to install a cellular tower in the back yard of Fire Station No. 12. The proposed tower will be cylinder-shaped with a 45 foot height. The lease will be for five years with three options for additional five year terms. Verizon will pay annual rent of \$21,000 to the City plus yearly increases of 3%. The Fire Department has been consulted and agrees that this tower will not negatively impact their operations.

Financial Review:

No financial impact.
Revenue increase of \$21,000 per year