

# RECORD OF RESOLUTIONS

Resolution No. 2015-D

February 9, 2015

## CITY OF BELLBROOK, OHIO

### RESOLUTION NO. 2015-D

#### **A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A LETTER AGREEMENT WITH TOWERPOINT CAPITAL, LLC FOR THE PURCHASE OF THE CITY'S CELL TOWER LEASE.**

WHEREAS, TowerPoint Capital, LLC has prepared a Letter Agreement for the acquisition of the City's current cell tower lease with Crown Castle; and

WHEREAS, the Letter Agreement offers a lump sum purchase price for the acquisition and a share of future additional rent; and

WHEREAS, the City would no longer receive the annual and monthly lease payments from Crown Castle per the terms of the current lease agreement; and

WHEREAS, the offer in the Letter Agreement expires on February 11, 2015; and

WHEREAS, the final acquisition by TowerPoint Capital, LLC will be subject to due diligence performed by all interested parties.

NOW, THEREFORE, THE CITY OF BELLBROOK HEREBY RESOLVES:

Section 1. That the City Manager is hereby authorized to execute a Letter Agreement with TowerPoint Capital, LLC.

Section 2. That this resolution shall take effect and be in force forthwith.

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Robert L. Baird, Mayor

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Carrie C. Smith, Clerk of Council