

# **City of Scottsbluff, Nebraska**

**Monday, September 21, 2015**

**Regular Meeting**

## **Item Reports2**

**Council discussion regarding offer from American Tower to purchase tower site at 23 Club and give instructions to staff.**

**Staff Contact: Rick Kuckkahn, City Manager**



August 31, 2015

CITY OF SCOTTSBLUFF NE  
1818 AVE A  
SCOTTSBLUFF, NE 69363

**RE: American Tower Site No. 421226 / NE01-HIRAM SCOTT NE**

Dear Valued Landlord,

As you may already be aware, American Tower Corporation, through one or more affiliates, recently entered into a transaction with Verizon Wireless pursuant to which American Tower subleases, manages, operates and maintains, as applicable, a telecommunication site located on your property. As a leading independent operator of wireless and broadcast communication sites, American Tower understands the importance of maintaining long term relationships with **landlords**. **Over the past several years, an increasing number of landlords have contacted us about taking advantage of the equity in the tower located on their property by selling their lease agreement for a lump-sum payment.**

In connection with this interest and our own desire to establish a long-term relationship with you, American Tower is pleased to present you with a conditional offer of **\$128,000.00** structured as one of the options described below:

- Lump sum cash payment in exchange for fee-simple or perpetual easement interest in your property paid at close in lieu of rental payments
- Perpetual Easement for monthly or annual installments payments greater than your current lease payment personalized to best fit your financial needs

Many landlords have also inquired about extending their ground lease to preserve their rental income stream. If this is your preference, we are delighted to present you with the following conditional offer:

- A one-time signing bonus of **\$15,000.00**
- Extend your current lease with Verizon Wireless for an additional five (5) years beyond the current expiration date with options to renew for seven (7) additional five (5) year terms
- All rental payments and escalations to remain in full force and effect through the extended term

If you are interested in discussing either of these options or have been approached by other companies interested in purchasing your lease, ***we want to hear from you!*** We can likely match or exceed any offers you receive and will work with you to structure a plan best suited to meet your long-term financial needs.

Respectfully,

**Matt Brannan**

*Account Manager, Land Acquisitions*

[matt.brannan@americantower.com](mailto:matt.brannan@americantower.com)

**Direct:** 781-926-4615 or **Toll Free:** 1-866-586-9377 (Option 4 and ask to speak with Matt Brannan)

**\*\*PLEASE NOTE: This conditional offer expires on September 30, 2015 and is for discussion purposes only. The parties will not be bound in any respect until and unless a written agreement is signed by all applicable parties.**