



Office of
**INDIAN RIVER COUNTY
ATTORNEY**

Dylan Reingold, County Attorney
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MEMORANDUM

TO: Board of County Commissioners
FROM: Kate Pingolt Cotner, Assistant County Attorney
DATE: November 15, 2017
SUBJECT: Amendment to Hobart Tower Lease

BACKGROUND: In 2008, Indian River County (“County”) entered into a license agreement (“Original Agreement”) with Global Tower Assets, LLC (“Global Assets”). The Original Agreement called for the County to lease a certain portion of Hobart Park to Global Assets so it could construct a communications tower. The Original Agreement was for a ten year term with the option to extend for 4 additional extensions of five years.

GTP Towers I, LLC, the successor entity to Global Assets, contacted the County earlier this year requesting an amendment to the Original Agreement in exchange for a \$10,000 signing bonus. The pertinent terms of the proposed amendment are:

- Except as modified by the amendment, the provisions of the Original Agreement remain in full force and effect and are hereby ratified and affirmed;
- GTP Towers I, LLC, accepts the extension in the Original Agreement of 20 years and accepts another extension of up to 15 years. This would make the underlying license agreement expire in 2053;
- The County promises to give GTP Towers I, LLC, the right of first refusal if it desires or receives an offer for the sale of the licensed property from a third party competitor of GTP Towers I, LLC; and
- The County admits it has the authority to enter into the amendment to the license agreement.

RECOMMENDATION:

The County Attorney’s Office recommends that the Board authorize Jason Brown, County Administrator for Indian River County, to execute the amendment to the Original Agreement with GTP Towers I, LLC, and the corresponding W-9.

ATTACHMENT(S).

First Amendment to the License Agreement for Hobart Tower.