

RESOLUTION

WHEREAS, the Township of West Orange desires to retain through a fair and open process in accordance with N.J.S.A. 19:44A-20.5 a qualified firm capable of assisting the Township with the process of purchasing and assigning certain revenue streams generated by leases owned by the Township; and

WHEREAS, the Township of West Orange issued a Request for Proposal for qualified firms to assist with this project; and

WHEREAS, on April 27, 2010, the Township received only one proposal from Telecom Group Management; and

WHEREAS, Telecom Group Management has the requisite experience and qualifications to assist the Township with the purchase and assignment of certain revenue streams generated by cell tower leases owned by the Township; and

WHEREAS, Telecom Group Management has offered to provide the following services: (a) auditing the Township's leases and sites; (b) assisting with the formation of the bid package; (c) evaluate responses from bidders; (d) assist with negotiating better terms; and (e) assisting with the closing of any transaction; and

WHEREAS, Telecom Group Management has structured its rates so that it will be compensated by a fee paid by each bidder during the bidding process and by receiving a percentage of the proceeds received by the Township from the purchase and assignment of any lease revenue streams;

NOW, BE IT HEREBY RESOLVED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF WEST ORANGE that the Township be and is hereby authorized to retain Telecom Group Management as a consultant to assist the Township with the process of purchasing and assigning certain revenue streams generated by leases owned by the Township

Karen J. Carnevale
Township Clerk

Honorable Susan McCartney
Council President

Adopted: April 27, 2010

Approved as to form on the basis of the facts provided: