

RESOLUTION

WHEREAS, the Township of West Orange (the "Township") has four (4) locations where cell towers have been built by mobile wireless communication companies, specifically Stagg Field, Valley Road Fire Station, Woodland Fire Station, and Liberty Middle School; and

WHEREAS, the Township receives ground rent and co-location revenue from each of the mobile wireless communication companies occupying space on these towers; and

WHEREAS, in accordance with the Local Lands and Buildings Law, N.J.S.A. 40A:12-13 et seq., the Township duly advertised and issued an Invitation to Bid seeking proposals for the sale of the rental income from some or all of these wireless telecom leases; and

WHEREAS, on June 8, 2010, the Township received responses from six (6) companies, including Landmark Dividend, Crown Castle, AP Wireless Infrastructure Partners, Unison, SBA Communications Corporation, and Communications Capital Group, LLC; and

WHEREAS, the Township, along with its retained consultant Telecom Group Management, has reviewed and analyzed each of the proposals submitted and have found that it is in the best interest of the Township to accept the proposal submitted by Crown Castle allowing for the purchase of the lease revenue from the cell towers located at Stagg Field and the Valley Road Fire Station for the period of ten (10) years in exchange for the payment to the Township of \$1,926,000, with the Township reserving the right to retain the ownership of 50% of the revenue stream associated with any new carriers placed on the towers; and

WHEREAS, it is recommended that the proposal of Crown Castle be accepted as it provides a financial benefit to the Township by obtaining experienced involvement in the cellular antenna leasing arena from a firm in the cellular industry along with obtaining a non-refundable lump sum payment for the existing lease revenue, thus limiting any risk to the Township based on any possible decrease in value of said future revenue streams, the volatility of the cellular telephone industry and possible technology changes, and the potential for reduction or demand in number of cellular antennas required;

NOW, BE IT HEREBY RESOLVED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF WEST ORANGE that in response to the Township's Invitation to Bid the proposal submitted by Crown Castle allowing for the purchase of the lease revenue from the cell towers located at Stagg Field and the Valley Road Fire Station for the period of ten (10) years in exchange for the payment to the Township of \$1,926,000, with the Township reserving the right to retain the ownership of 50% of the revenue stream associated with any new carriers placed on the towers, be and hereby is accepted; and

BE IT FURTHER RESOLVED that the Business Administrator and Township Attorney be and hereby are authorized to prepare any and all documents necessary to finalize the sale of the lease revenue from the cell towers located at Stagg Field and the Valley Road Fire Station and the Mayor be and hereby is authorized to execute any purchase agreement to be entered into with Crown Castle for the purposes enumerated above.

Karen Carnevale
Township Clerk

Honorable Susan McCartney
Council President

Dated:

Adopted:

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

Richard D. Trenk
Township Attorney