



Legislation Text

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File #: O-210-24, Version: 1

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Sprint Spectrum Lease Amendment  
Department of Economic Development-Real Estate  
B. Holmes (x 3203), B. Sehlhorst (x1692), C. Watkins (x1154)  
Revised

**Authorizing the Mayor to enter into a five-year Land Lease Amendment, with Sprint Spectrum Realty Company, LLC, for the lease of a portion of real property located at City of Toledo, 550 N. Erie St., accepting and depositing rent proceeds revenue; waiving the 30-day notice requirement of Toledo Municipal Code Chapter 187; making certain findings with respect thereto; and declaring an emergency.**

SUMMARY & BACKGROUND:

The City of Toledo entered into a Land Lease Agreement with Sprint Spectrum Realty Company, LLC, pursuant to Ordinance 670-96, passed by the Council of the City of Toledo, September 10, 1996, for the lease of a section of land located at 550 N. Erie St., Toledo, OH, for a self-supporting telecommunications tower, 12' x 28' equipment shelter and fence. The original lease was for an initial seven (7) years with four additional, five (5) year renewal options, expiring September 17, 2023.

This legislation seeks to authorize the Lease Amendment of original agreement to incorporate six additional five (5) year renewal options. Said Lease Amendment shall provide that Sprint Spectrum Realty Company, LLC pay an annual fee of \$12,592.80, for the 1<sup>st</sup> additional 5-year term (2023-2028) and an increase of 20% per additional term thereafter for the duration of this Lease Amendment.

NOW THEREFORE Be it ordained by the Council of the City of Toledo:

SECTION 1. That the Mayor is authorized to execute a Lease Amendment with Sprint Spectrum Realty Company, LLC, for a portion of city-owned property located at 550 N. Erie Street, for a self-supporting telecommunications tower, equipment, shelter and fence.

SECTION 2. That said Lease Amendment shall be for a renewal term of five (5) years with six additional five (5) year renewal terms each, and shall contain terms and conditions deemed requisite by the Mayor, Director of Police, Director of Economic Development and the Director of Law.

SECTION 3. That the Finance Director is authorized to accept and deposit the annual rental payments into Account Code 1001-14200-1132001STDSTD.

SECTION 4. That this Ordinance is declared to be an emergency measure and shall take effect and be enforced immediately from and after its passage. The reason for the emergency lies in the fact that the same is necessary for the immediate preservation of public health, safety and property and to provide for the Sprint Spectrum Realty Company, LLC continued use of their telecommunications tower structure at this site.

Vote on emergency clause: yeas 11, nays 0.

Passed: May 8, 2024, as an emergency measure: yeas 11, nays 0.

Attest:

Julie A. Gibbons  
Clerk of Council

Carrie Hartman  
President of Council

Approved:

May 8, 2024  
Wade Kapszukiewicz  
Mayor