

RADNOR TOWNSHIP

SUMMARY OF NEGOTIATED BUSINESS TERMS

BACKGROUND

The following represents a summary of the final proposal submitted to Radnor Township for the purposes of building multiple cell towers to improve coverage in the areas surrounding the locations.

Due diligence has been conducted over the last three years to get to this point.

Discussions and negotiation with Radnor Township has occurred over the last eighteen months. Our contact with the Township has been with the following individuals –

- Township Manager – Robert Zienkowski
- Community Development – Kevin Kochanski
- Public Works – Steve Norcini and Paul Bazek
- Park & Recreation – Tammy Cohen

BUSINESS TERMS

Submitted May 20, 2014 via email to Robert Zienkowski

(3) identified locations –

- Fenimore Park – unreliable existing coverage
- Ithan Valley Park – limited coverage served by Haverford Township tower to south and AT&T installation on wood pole to north (AT&T is single tenant)
- The Willows – unreliable existing coverage

Individual lease for each location

- (5) year initial term
- (4) renewal terms of (5) years each
- \$3,000 per month base rent with renewal term escalation of 10% per term
- 1st (5) years rent paid up front at BP release (\$180,000.00 per lease or \$540,000.00 total)
- Revenue Share on each carrier (as collected) after the 1st carrier install of 20% of gross rental
 - As each additional carrier's rent increases, the 20% increases progressively
- Per location escrow of \$40,000 (\$120,000 total) to be used by Township for Park & Rec improvements
 - Additional offer up to \$10,000 for a "Green" restroom at Fenimore Park; this would be in addition to the \$40,000 escrow for the Park

Consideration for installation of police, fire and other EMS equipment would be given for each location