



AGENDA REPORT

Meeting Date: October 2, 2007
Item Number: F-10
To: Honorable Mayor & City Council
From: Brenda Lavender-Moody, Real Estate & Property Manager
Subject: RESOLUTION OF THE COUNCIL OF THE CITY OF BEVERLY HILLS
APPROVING AMENDMENT NO. 1 TO A LEASE BETWEEN THE
CITY OF BEVERLY HILLS AND SPRINT PCS ASSETS, LLC
Attachments: 1. Amendment of Lease

RECOMMENDATION

Staff recommends approval of the Amendment of Lease with Sprint PCS Assets, LLC.

INTRODUCTION

An Amendment of Lease with Sprint PCS Assets, LLC has been prepared for City Council approval. The amendment extends the lease term for five years with a new expiration date of October 7, 2012. The amendment also approves a four percent (4%) annual rent increase for the duration of the extended term.

DISCUSSION

Sprint PCS Assets, LLC currently leases ten (10) Light Standards/Poles throughout the City of Beverly Hills. Sprint's current lease provides three (3) five-year renewal options and this is the first of the three options.

FISCAL IMPACT

The 2007/08 fiscal impact of the amended lease is an increase in rent of \$23,627.99.


Scott G. Miller, Director of
Administrative Services, CFO

Approved By

RESOLUTION NO. 07-R-

RESOLUTION OF THE COUNCIL OF THE CITY OF BEVERLY HILLS APPROVING AMENDMENT NO. 1 TO A LEASE BETWEEN THE CITY OF BEVERLY HILLS AND SPRINT PCS ASSETS, LLC

The City Council of the City of Beverly Hills does hereby find, determine, resolve and order as follows:

Section 1. That certain Amendment to Lease, dated _____, and identified as Contract No. _____, (the "Amendment") a copy of which is on file in the office of the City Clerk, by and between the City of Beverly Hills and Sprint PCS Assets, LLC, ("Amendment") is hereby approved.

Section 2. The Mayor is authorized and directed to execute said Amendment on behalf of the City, and the City Clerk is directed to attest thereto.

Section 3. The City Manager or his designee shall administer the terms and conditions of the Amendment on behalf of the City.

Section 4. The City Clerk shall furnish a copy of said Lease and Permit after it has been approved and fully executed by the City, along with a copy of this resolution, to: Sprint, PCS Assets, LLC, 4683 Chabot Drive, Suite 100, Pleasanton, CA 94588, Attention: J.C. Concannon.

Section 5. The City Clerk shall certify to the adoption of this resolution and shall cause this resolution and her certification to be entered in the Book of Resolutions of the Council of this City.

Adopted:

JIMMY DELSHAD
Mayor of the City of Beverly Hills,
California

ATTEST:

(SEAL)
BYRON POPE
City Clerk

APPROVED AS TO FORM:



LAURENCE S. WIENER
City Attorney

APPROVED AS TO CONTENT:

RODERICK J. WOOD
City Manager



SCOTT G. MILLER
Director of Administrative Services/Chief
Financial Officer

RECORDING REQUESTED BY AND WHEN
RECORDED RETURN:

City of Beverly Hills
455 North Rexford Drive
Beverly Hills, California 90210
Attention: City Clerk

[Space Above For Recorder's Use Only]

The undersigned Lessor declares that this Amendment of Lease is exempt from Recording Fees pursuant to California Government Code Section 27383 and is exempt from documentary transfer taxes pursuant to California Revenue and Taxation Code Section 11922.

AMENDMENT OF LEASE

THIS AMENDMENT OF LEASE (this "Memorandum") is made as of _____, 2007 by and among CITY OF BEVERLY HILLS, a California municipal corporation ("Lessor"), and SPRINT PCS ASSETS, LLC, a Delaware limited liability company ("Lessee").

R E C I T A L S

A. Lessor and Lessee entered into that certain "Lease by the City of Beverly Hills, as Landlord, of Ten Light Standard/Poles to Sprint PCS Assets, LLC, as Tenant, to Install Wireless Telecommunications Antennas and Supporting Equipment" dated October 8, 2002 (the "Lease"), pursuant to which Lessor agreed to lease and demise to Lessee, and Lessee agreed to lease and accept from Lessor, a portion of that certain real property located in the City of Beverly Hills, County of Los Angeles, State of California, more particularly described in lease (the "Property").

B. Lessee has exercised an option to extend the term of the Lease for five years and, Lessor and Lessee desire to amend the Lease to set forth the rent for such extension term and any subsequent extension terms.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lessor and Lessee agree as follows:

1. Term. The term of the Lease expires on October 7, 2012, subject to two (2) remaining options to extend the term of the Lease for five (5) years each.

2. Rent. The Annual Rent for the period from October 8, 2007 to October 7, 2008 shall be \$31,503.99 and the Annual Rent for each subsequent year during the Term (including any further extension terms) commencing on any October 8 date shall be 104% of the previous year's Annual Rent.

3. Incorporation. Reference should be made to the Lease for the specific terms and conditions thereof.

4. Purpose. This Memorandum is prepared for the purposes of recordation only and in no way modifies the terms and conditions of the Lease. In the event any provision of this Memorandum is inconsistent with any term or condition of the Lease, the term or condition of the Lease shall prevail.

5. Counterparts. This Memorandum may be executed in any number of counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, taken together, shall be deemed to be one and the same instrument.

LESSOR:

CITY OF BEVERLY HILLS,
a municipal corporation

ATTEST:

By: _____
Jimmy Delshad, Mayor

Byron Pope, City Clerk

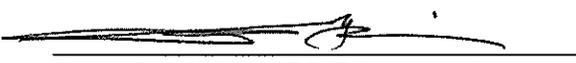
APPROVED AS TO FORM:



Laurence S. Wiener, City Attorney

APPROVED AS TO CONTENT:

Roderick J. Wood, City Manager



Scott G. Miller, CFO/Director of
Administrative Services

LESSEE:

SPRINT PCS ASSETS, LLC,
a Delaware limited liability company

By: 

Print Name Christopher T. Glass
Title: Manager of Strategic Sites

STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES)

On _____, 2007, before me, _____, a Notary Public in and for the State of California, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public in and for the State of California

(SEAL)

STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES)

On _____, 2007, before me, _____, a Notary Public in and for the State of California, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public in and for the State of California

(SEAL)

STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES)

On _____, 2007, before me, _____, a Notary Public in and for the State of California, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public in and for the State of California

(SEAL)

STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES)

On _____, 2007, before me, _____, a
Notary Public in and for the State of California, personally appeared _____
_____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the
person whose name is subscribed to the within instrument and acknowledged to me that he/she
executed the same in his/her authorized capacity, and that by his/her signature on the instrument,
the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public in and for the State of California

(SEAL)

STATE OF CALIFORNIA)
)
COUNTY OF LOS ANGELES)

On August 30th, 2007, before me, JANNA JAKOVICH, Notary Public, a
Notary Public in and for the State of California, personally appeared Christopher T. Glass
_____, personally known to me (~~or proved to me on the basis of satisfactory evidence~~) to be the
person whose name is subscribed to the within instrument and acknowledged to me that he/she
executed the same in his/her authorized capacity, and that by his/her signature on the instrument,
the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Janna Jakovich
Notary Public in and for the State of California

(SEAL)

