

RESOLUTION NO. 2025-05 OF THE BOARD OF DIRECTORS OF THE NEVADA IRRIGATION DISTRICT

HARMONY RIDGE CELL TOWER LEASE AMENDMENT & EXTENSION

WHEREAS, In January 1997 NID entered into a cell tower lease agreement with Pacific Bell Mobile Services to lease +/- 400 SF at 15102 Manzanita Diggings Dr., Nevada City, for the purposes of installation and operations of a cellular tower; and

WHEREAS, Crown Castle International Corp. acquired the management and operation rights to 9,700 Pacific Bell towers nationwide, including this tower and currently pays NID approx. \$1,269 per month for the cell tower lease; and

WHEREAS, The current existing agreement expires in 2029; and

WHEREAS, In anticipation of 2029's lease termination, Crown Castle has engaged in negotiations with NID to extend the lease with the following updated terms:

- <u>Rent Increase</u>: \$1,798.32 per month as of 02/01/2025
- Annual Percentage Escalator: 3.5% annual escalation as of 11/01/2025
- <u>Extension Term</u>: 30-year lease extension (new expiration 8/17/2059)
- <u>Revenue Share</u>: NID to receive a 15% revenue share on all newly added carriers to the site
- <u>New Language</u>: Right of First Refusal Language (ROFR)

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Nevada Irrigation District, as follows:

- 1. Adopt a resolution authorizing a lease amendment, lease extension, rent increase, revenue share addition and right of first refusal language addition; and
- 2. Authorize the General Manager or designee to execute appropriate documents.

BE IT FURTHER RESOLVED that the General Manager is hereby authorized to execute the appropriate documents.

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PASSED AND ADOPTED by the Board of Directors of the Nevada Irrigation District at a regular meeting held on the 22nd day of January, 2025 by the following vote:

AYES: NOES: ABSENT: ABSTAINS: Directors: Johansen, Stephens, Fowler, Bierwagen, Heck Directors: None Directors: None

President of the Board of Directors

Attest:

Secretary to the Board of Directors