



Via Email: bhagen@cityoframsey.com

December 9, 2023

Brian Hagen, City Administrator
City of Ramsey
7500 Sunwood Drive
Ramsey, MN 55303
Phone: 763-760-9539

RE: MN41323-T Alpine Park Lease Extension Proposal / Location: 6600 Alpine Drive NW

Dear Brian:

SBA would be happy to extend the current lease as follows:

1. 25 year Lease Extension in 5-year terms
2. \$25,000 Signing Bonus
3. Increase rent to \$2200/mo on 1/1/2025 in lieu of CPI rent increase
4. Keep your CPI Escalation every 5 years
5. Right Of First Refusal for leased area only/no exclusivity

Because the ground lease ends 12/31/2029, the existing tenants or any new tenant that may consider leasing space on the tower will look at the length of the ground lease and may be reluctant to upgrade or install costly equipment with only 6 years left on the lease.

By going forward with a lease extension, you give the carriers on the tower the confidence to make large capital investments in upgrading their equipment. The longevity of the tower lease may in turn help secure your rent for years to come so you may enjoy the benefit of monthly lease payments for the extended period, or until you are ready to take advantage of a lease buyout from SBA. Please advise if the above terms are acceptable to you.

We welcome the opportunity to keep the lines of communication open and look forward to answering any questions you may have regarding the easement extension offer. Please do not hesitate to call me at 561-226-9458. Thank you for your consideration.

Sincerely,

Katherine Kaplan

Katherine Kaplan
Real Estate Acquisition Specialist
800-799-4722 x9458 + P
561-226-9458 + P
561-226-3559 + F
kkaplan@sbasite.com