

RESOLUTION 2024-117

RESOLUTION OF COLTS NECK TOWNSHIP, COUNTY OF MONMOUTH, STATE OF NEW JERSEY, AWARDING A 2-YEAR LEASE AGREEMENT, FOR THE RIGHT TO LEASE GROUND SPACE FOR THE OWNERSHIP AND MANAGEMENT OF THE EXISTING COMMUNICATIONS TOWER (TOWER 2) AT THE COLTS NECK DPW GARAGE

WHEREAS, Colts Neck Township (hereinafter referred to as the “Township”) has solicited bids for the lease of ground space for the ownership and management of the existing communications tower (tower 2) at the Colts Neck DPW garage, otherwise known as Block 48, Lot 2, in Colts Neck Township, County of Monmouth, State of New Jersey; and

WHEREAS, the bids have been solicited by the Authority in conference with the provisions of the New Jersey Prevailing Wage Act, N.J.S.A. 34:56-27 and the New Jersey Local Lands and Buildings Law, N.J.S.A. 40A:12-1 et seq.; and

WHEREAS, the bid specifications provide, in part, for a 2-year lease agreement, which may be extended for up to two (2) additional one-year terms at the behest of the Township; and

WHEREAS, the sole bid received by the Township is from Global Signal Acquisitions III LLC for a two (2) year term with an initial annual rent of \$53,000.00; and

WHEREAS, the initial annual rent will be increased annually at three (3%) percent; and

WHEREAS, the same terms of rent adjustment shall serve to govern the exercise of any options to renew with Global Signal Acquisitions III LLC; and

WHEREAS, the Township finds that the bid submitted is acceptable and in compliance with the Authority’s budgetary constraints; and

WHEREAS, the parties will work together to finalize the language and the form of lease to be executed in connection herewith;

NOW, THEREFORE, BE IT RESOLVED, this 10th day of July, 2024, by Colts Neck Township, County of Monmouth, State of New Jersey, as follows:

1. The Township accepts the recommendation of the Township Solicitor and Wireless Consultant and, subject to the successful negotiation of a Lease agreement with the Township, awards the bid for this lease agreement to the sole bidder, Global Signal Acquisitions III LLC. A copy of the full bid specifications and the bid submission are on file at the office of the Township Clerk and can be reviewed during normal business hours.
2. The Township hereby authorizes and directs the Mayor, Clerk and Administrator to execute any and all necessary documents in order to implement the intent of this Resolution.

BE IT FURTHER RESOLVED that a certified copy of this Resolution shall be forwarded by the Clerk to the following:

- a) Hon. Frank Rizzuto, Mayor of Colts Neck Township;
- b) The Municipal Clerk of Colts Neck Township;
- c) Global Signal Acquisitions III LLC;
- d) FSD Enterprises; and
- e) Meghan Ann Bennett, Dilworth Paxson LLP

I, Trina Lindsey, do hereby certify the foregoing to be a true and accurate copy of a Resolution passed by the Township Committee of Colts Neck Township during a regular meeting held on the 10th day of July 2024



Trina Lindsey, Municipal Clerk

RECORD OF VOTE					
	M S	Yes	No	NV	Ab
Mayor Rizzuto		X			
Deputy Mayor Torchia Buss	M	X			
Viola		X			
Bartolomeo		X			
Fitzpatrick	S	X			
M - Moved S - Seconded X - indicates vote NV - Not Voting Ab - Absent					