

**THIRD AMENDMENT TO LEASE AGREEMENT**

**THIS THIRD AMENDMENT TO LEASE AGREEMENT** ("Amendment") is made this \_\_\_\_ day of \_\_\_\_\_, 2023, between the City of Milwaukee, a Wisconsin municipal corporation ("Lessor") and Cellco Partnership, a Delaware general partnership d/b/a Verizon Wireless, licensed to conduct business in Wisconsin, with its principal offices located at One Verizon Way, Mail Stop 4AW100, Basking Ridge, New Jersey 07920 (telephone number 866-862-4404) ("Lessee").

**Whereas**, Lessor and Lessee entered into a Lease Agreement dated March 6, 1998, as amended by the First Amendment to Lease Agreement dated July 10, 2003, and as amended by the Second Amendment to Lease Agreement dated January 12, 2009 (collectively, the "Agreement") that is in full force and effect and provides for the installation and operation of Lessee's communication and ancillary equipment at real property and on the water tower ("Tower") located at 1235 North 57<sup>th</sup> Street, Milwaukee, WI ("Property");

**Whereas**, pursuant to the Agreement, Lessee has leased a portion of Property, including sufficient ground space to install a communications equipment building and a wireless communications facility as well as an easement for access and utility easements, from Lessor as further described in the Agreement (collectively, "Leased Space");

**Whereas**, Lessor and Lessee acknowledge that the Agreement is set to expire on May 20, 2023; and

**Whereas**, Lessor and Lessee wish to amend the Agreement extending the Agreement as set forth below.

**NOW, THEREFORE**, for good and valuable consideration including the mutual covenants and agreements hereinafter set forth, Lessor and Lessee agree as follows:

1. **Recitals.** The recitals set forth above are incorporated herein as set forth in their entirety.
2. **Term Extended.** Upon completion of the current term of the Agreement, the Agreement, will be extended five (5) years and shall commence on May 21, 2023 and run until midnight on May 20, 2028 (the "Extension Term").
3. **Rent.** Upon commencement of the Extension Term, the rent payable under the Agreement shall be paid in accordance with the following schedule indicating each year's rent amount (with such yearly increase reflecting an increase of five percent (5%) of the immediately preceding year's rent):

Extension Term

Year 1	\$ 45,273.86
Year 2	\$ 47,537.55
Year 3	\$ 49,914.43
Year 4	\$ 52,410.15
Year 5	\$ 55,030.66

4. **Renewals.** Lessee shall have the option to extend the term of the Agreement beyond the Extension Term for three (3) additional five (5) year periods (each additional five (5) year period being an Option Term). Each Option Term shall be deemed automatically exercised unless Lessee terminates the Agreement at the end of the Extension Term or at the end of any subsequent Option Term by giving Lessor written notice of its intent to

terminate at least one hundred twenty (120) days prior to the end of the then current term. Rent shall increase by five percent (5%) of the immediately preceding year's rent for each year of any Option Term.

- 5. **Continued Effect.** Other than as specifically amended herein, all other terms and conditions of the Agreement shall remain in full force and effect. Where there is conflict between the terms of the Agreement and this Amendment, the terms of this Amendment shall control. Unless otherwise indicated or introduced in this Amendment, all defined terms referenced in the Amendment shall have the same meaning as those found in the Agreement.

IN WITNESS WHEREOF, the parties hereto have executed in duplicate this lease Amendment on the day and year first above written.

**Lessor:**

**City of Milwaukee**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: Mayor

Date: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

Countersigned:

BY: \_\_\_\_\_

City Comptroller

**Lessee:**

**Cellco Partnership d/b/a Verizon Wireless**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_