



## Georgetown Charter Township

1515 Baldwin St., Jenison, MI 49428

### Finance Committee Meeting Agenda

March 21, 2018, 8:15 a.m.

1. Call To Order
2. Roll Call
3. Approval Of The Minutes Of The Previous Meeting
4. Resolution To Approve Amendment No. 40 In The Articles Of Incorporation Of The Grand Valley Metropolitan Council

Motion: To recommend to the Township Board to approve the resolution.

Documents:

[40 - VILLAGE OF CALEDONIA 2018 RESOLUTION AND NARATIVE.PDF](#)  
[CLERK LETTER - VILLAGE OF CALEDONIA.PDF](#)

5. Cell Tower Lease

Motion: To recommend to the Township Board to approve the attached letter of intent and to authorize the Superintendent to sign any and all documents/agreements to facilitate the sale of cell tower leases in accordance with the attached letter of intent.

Documents:

[EVEREST.PDF](#)

6. Communications, Letters And Reports
7. Public Comments
8. Other Business
  - 8.I. Board Goals:
    1. Sale of 200 Baldwin Street excess property;
    2. Explore privatization of options for the Ice Center;
    3. Town Hall meetings.

9. Adjournment



**RESOLUTION TO APPROVE AMENDMENT NO. 40 IN  
THE ARTICLES OF INCORPORATION OF THE  
GRAND VALLEY METROPOLITAN COUNCIL**

WHEREAS, the members of Grand Valley Metropolitan Council ("Metro Council") have by majority vote approved Amendment No. 40 (Addition of the Village of Caledonia) in the Articles of Incorporation of Grand Valley Metropolitan Council; and

WHEREAS, the amendments have now been submitted for approval by the legislative bodies of the local governmental units that belong to Metro Council; and

WHEREAS, the Board of the Township of Georgetown has considered Amendment No. 40 in the Articles of Incorporation of Metro Council.

NOW, THEREFORE, RESOLVED:

1. Amendment No. 40 in the Articles of Incorporation of Grand Valley Metropolitan Council is hereby APPROVED.

ADOPTED this 26<sup>th</sup> day of March, 2018, by the Board of the Township of Georgetown, by a vote of \_\_\_\_\_ members voting in favor thereof and \_\_\_\_\_ members voting against.

\_\_\_\_\_

## **AMENDMENT NO. 40**

### **To Add the Village of Caledonia as a Member**

1. The first paragraph of the Articles of Incorporation is hereby amended to read in its entirety as follows:

#### **ARTICLES OF INCORPORATION GRAND VALLEY METROPOLITAN COUNCIL**

These Articles of Incorporation are adopted and executed by the incorporating units ("Units"), the City of Grand Rapids, the City of Kentwood, the City of East Grand Rapids, the City of Grandville, the City of Rockford, the City of Hudsonville, the City of Cedar Springs, Byron Township, Plainfield Township, Alpine Township, Gaines Township, Kent County, Grand Rapids Township, Algoma Township, City of Coopersville, City of Greenville, City of Ionia, City of Walker, Courtland Township, City of Wayland, City of Hastings, Village of Middleville, Tallmadge Township, Georgetown Township, Ottawa County, Caledonia Township, Cannon Township, Allendale Township, Cascade Township, Jamestown Township, the City of Wyoming, the City of Lowell, the City of Belding, Ada Township, the Village of Sand Lake, Lowell Township, Nelson Township, the Village of Sparta, and the Village of Caledonia for the purpose of constituting a Metropolitan Council pursuant to the provisions of Act No. 292 of the Michigan Public Acts of 1989 (the "Act").



**GRAND VALLEY METROPOLITAN COUNCIL**

ADA TOWNSHIP • ALGOMA TOWNSHIP • ALLENDALE TOWNSHIP • ALPINE TOWNSHIP • BELDING • BYRON TOWNSHIP • CALEDONIA TOWNSHIP • CANNON TOWNSHIP • CASCADE TOWNSHIP • CEDAR SPRINGS  
COOPERSVILLE • COURTLAND TOWNSHIP • EAST GRAND RAPIDS • GAINES TOWNSHIP • GEORGETOWN TOWNSHIP • GRAND RAPIDS • GRAND RAPIDS TOWNSHIP • GRANDVILLE • GREENVILLE • HASTINGS  
HUDSONVILLE • IONIA • JAMESTOWN TOWNSHIP • KENT COUNTY • KENTWOOD • LOWELL • LOWELL TOWNSHIP • MIDDLEVILLE • NELSON TOWNSHIP • OTTAWA COUNTY • PLAINFIELD TOWNSHIP • ROCKFORD • SAND  
LAKE • SPARTA • TALLMADGE TOWNSHIP • WALKER • WAYLAND • WYOMING

March 14, 2018

To: Clerks of all Local  
Governmental Members of  
Grand Valley Metropolitan Council

As you may know, on March 1, 2018, the Grand Valley Metropolitan Council approved a motion to add the Village of Caledonia as a member community. Amendment No. 40 to the Articles of Incorporation is required to officially add the Village of Caledonia as a GVMC member.

After the public notice is printed in a paper of general circulation (the Advance – All Areas on March 18th), the Amendment must be approved by **all** of the local governmental units that have representatives on Metro Council. **Please submit this amendment to the members of your legislative body for their vote of approval after March 18th.**

Enclosed for your convenience is a descriptive narrative of Amendment No. 40 for your Board / Council to review and a sample resolution to adopt.

Upon approval of the amendment by your legislative body, please arrange for the resolution to be signed and returned to me showing the date of adoption.

If I can assist you in any way, please let me know.

Thank you.

Yours Truly,

Gayle L. McCrath  
Director of Administration  
And Human Resources  
Grand Valley Metropolitan Council



Everest Infrastructure Partners  
Energy Innovation Center  
1435 Bedford Ave., Suite 108  
Pittsburgh, PA 15219  
(412) 482-3420

March 15, 2018

Dan Carlton  
Township Superintendent

RE: Letter of Intent; Georgetown Charter Township Wireless Telecommunication Assets

Dear Dan:

Everest Infrastructure Partners, Inc. and its affiliates ("**Everest**") appreciates the opportunity to submit a proposal for the purchase and assignment of the beneficial rights related to six (6) wireless telecommunication "**Locations**" (shown in the Section 2 table below) owned or controlled by the Township ("**Transaction**"). Everest is pleased to present to the Township this indication of interest ("**Offer**").

1. **Certain Definitions.**

- (a) "**Carrier Lease**" means a lease, license, or other agreement for the use of space at any Location for the placement, operation, and or maintenance of communications towers and/or wireless equipment with any wireless carrier or other third party.
- (b) "**Cell Tower Locations**" are the three Locations (Rush Creek Park tower, Maplewood Park tower, and Baldwin monopole) which are steel towers built by the original lessee or assignee pursuant to an existing Carrier Lease for their purposes, which towers exist on Township land pursuant to rights granted in the current Carrier Lease, and which towers are owned by the tenants (or their successors) subject to the terms of the applicable Carrier Lease.
- (c) "**Water Tower Locations**" are the three Locations (Baldwin Water Tower, Bauer Water Tower, and 36<sup>th</sup> Avenue Water Tower) which are areas designated for wireless equipment on Township-owned water towers.

2. **Purchase Price.** As consideration for the Transaction, Everest will pay to the Township the sum of One Million Five Hundred Thirty Thousand and No/100 Dollars (\$1,530,000.00), such sum to be paid in all cash at Closing of the transaction. The following is a Purchase Price allocation by asset:

<b>Site Name</b>	<b>Lease Type</b>	<b>Purchase Price</b>
Baldwin Water Tower	Water Tower	\$205,000.00
Rush Creek Park	Tower on Twp Land	\$340,000.00
Bauer Water Tower	Water Tower	\$255,000.00
Maplewood Park	Tower on Twp Land	\$230,000.00

36 Avenue Water Tower	Water Tower	\$250,000.00
Baldwin Monopole	Tower on Twp Land	\$250,000.00
		<b>\$1,530,000.00</b>

In addition to the consideration above, Everest will pay the Township an additional signing bonus of Twenty Thousand and No/100 Dollars (\$20,000.00) at Closing.

3. **Transaction Structure.** In exchange for the Purchase Price, Everest is purchasing and will receive the following at Closing:

(a) Easements to Locations. Everest will receive an easement right to each of the Locations (which will include access and necessary utility easements) for the sole purpose of leasing, operating, managing, marketing and selling the Locations for wireless communications equipment space through Carrier Leases (for the placement, operation, and or maintenance of communications towers<sup>1</sup> and/or wireless equipment). The form of the “**Easement**” instrument must be agreed upon by the parties during the Diligence Phase but will include the following terms:

(i) Each Easement will continue in existence so long as the Location exists and is being used for communications tower and/or wireless communication equipment leases.

(A) It is acknowledged that as to the Cell Tower Locations, this will be the case so long as a tower is legally maintained in the applicable Location, for which the Township has no obligation. As above, these towers are built and currently maintained by third parties under existing Carrier Leases which terms (in such Carrier Leases) will govern the same. The Township is not under any obligation pursuant to the Carrier Leases or as part of the Transaction to expand or extend additional easements for the Cell Tower Locations beyond the terms that exist under the applicable existing Carrier Leases (Everest will succeed to what exists and has no right to additional easement rights within any park or Township land).

(B) As to Water Tower Locations, the “so long as the Location exists” verbiage will not impose upon the Township any obligation to maintain a Water Tower Location for any specific duration. The Easement for these locations will endure so long as the water tower is maintained and part thereof (in the Township’s discretion) is made available for wireless communications equipment. The Township, however, will not cause a breach of any Carrier Lease. The Township may notice the future decommissioning of a water tower in general or for wireless use (provided that in the latter case, the Township will only make such a determination if the same is based on structural, safety, or related reasons, or if the Township determines in good faith that water tower is better suited to an alternative use that is in the best interests of the community). To the extent that

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<sup>1</sup> This is not a right to erect additional communication towers but refers solely to the three existing towers (including any successor structures with the footprint and dimensions of the same reasonably specified by the Township if any of such towers are removed) which are the Cell Tower Locations.

the Township shall remove a Water Tower Location from service prior to the expiration of the Easement for such site, the Township shall provide to Everest (A) either (i) equivalent space for leasing on a replacement water tower or (ii) sufficient land generally in the area of the removed Water Tower for construction of a communications tower providing at least equivalent coverage as the removed Water Tower with the footprint and dimensions of the same reasonably specified by the Township, and (B) if necessary (if the water tower will be made unavailable prior to the date the replacement tower is ready), temporary easements for Everest's then existing tenants to maintain operations from temporary facilities until the replacement structure is operational. Such replacement structure shall be entitled to be maintained until the expiration of the Easement.

- (ii) Each Easement will require property and liability insurance be maintained by Everest naming the Township as an insured, in such amounts as are set forth in the Easement. The required liability insurance will be maintained by Everest at all times as to all Locations. As to property casualty insurance, these obligations shall commence immediately for the Water Tower Locations and upon expiration of the current Carrier Leases for the Cell Tower Locations (so long as the tenant under the applicable Carrier Lease is carrying casualty insurance to Everest's reasonable satisfaction).
- (iii) Each Easement will require Everest to indemnify and hold the Township harmless from all claims and damages, including any damage to Township property, arising from Everest's operations (including those of its successors, assigns, tenants and other parties).
- (iv) Everest may freely assign, in whole or in part, its interests in the Easements to any assignee which cumulatively owns, manages or is assigned a minimum of two hundred fifty (250) telecommunications sites or agreements (each a "**Permitted Assignee**"). Each Easement will restrict assignment of any rights held by Everest under the Easement to any assignee that is not a Permitted Assignee unless with the prior written consent of the Township but will bind its permitted successors and assigns.
- (v) As to Water Tower Locations, the Easement will include the following additional terms:
  - (A) All applicable terms in Section 4 below;
  - (B) Everest must give the Township 10 days advance written notice prior to accessing or doing any work on or about a water tower, and the Township will have the right to have its agents or designees accompany Everest's agents or contractors and to reasonably direct and restrict activities on the site.
  - (C) If any proposed work on a water tower will in any way alter or impact the water tower itself (including without limitation its surface and any increased weight load), the same must be proposed in writing at least 30 days in advance



with a detailed description of the work to be performed. The Township may approve, deny, or require changes to the same in its sole but reasonable discretion. The Township has the absolute right to review and approve any structural changes or modifications to any Township-owned facility (including water towers). The Township will have the right to reasonably direct all on site activities without assuming risk or responsibility for the work being performed.

(D) Cost sharing with other users of the water tower (including the Township) for long-term maintenance or capital improvements to the tower not to exceed the lesser of (i) Five Hundred Dollars (\$500.00) in any given calendar year or (ii) Five Percent (5%) of the costs of any long-term maintenance or capital improvements to the water tower in any given calendar year.

(E) All of the foregoing terms will be binding upon any tenant of a Water Tower Location, and all future Carrier Leases must include provision to this effect.

(F) All of the foregoing terms shall apply to Everest at all times; provided, however, that nothing will be deemed to bind or apply to any existing Carrier Lease tenant to the extent that such Carrier Leases do not impose such obligations on the tenants thereunder. All future Carrier Leases will include the foregoing terms.

- (b) Assignment and Assumption of Existing Carrier Leases. As part of the Transaction, Everest is also acquiring all existing Carrier Leases from each of the Locations from the Township, all of which must be specified and agreed upon during the Diligence Phase. Except as set forth in the Easements, the Township makes no representation concerning the content or status of any existing Carrier Leases or any restrictions, rights of first refusal, or other terms in any existing Carrier Lease, and in acquiring an interest in the same Everest relies solely on its own analysis of the existing Carrier Leases. As of Closing, the Easements shall include standard ***“Assignment and Assumption”*** language of the existing Carrier Leases (again, subject to any assignment and transfer restrictions stated in any such Carrier Lease) under which Everest will: (i) assume and be solely responsible for the landlord’s or lessor’s obligations under all existing Carrier Leases and indemnify the Township therefrom; and (ii) be entitled to collect all rents from and after the Closing. Notwithstanding the foregoing, the Township shall remain responsible for all obligations under the current Carrier Leases that reasonably relate to property outside of the easement areas granted to Everest at the Locations (for access, etc.).
- (c) The Township’s participation in the Transaction is subject to the terms of Section 11.

4. **Future Leasing:**

- (a) Water Tower Locations. During the Diligence Phase, the parties will more clearly identify the specific area of the Water Tower Locations which are dedicated to wireless telecommunications equipment and available to third party tenants, referred to as the ***“Water Tower Lease Area”*** of each Water Tower Location. These will be identified in Easements for the Water Tower Locations.

- (b) Available Space. The Locations may now or in the future have available space and capacity to accommodate additional future wireless telecommunications tenants ("**Available Space**"). Everest will be responsible for all future leasing, and for identifying and marketing all Available Space as follows:
- (i) Cell Tower Locations. Everest may determine Available Space on the Cell Tower Locations in its discretion, subject only to applicable laws, regulations, and not exceeding the load for which any tower was designed or can safely handle.
  - (ii) Water Tower Locations. The determination of Available Space on Water Tower Locations will be subject to the Township's approval in its sole but reasonable discretion. From time to time Everest may identify proposed Available Space on a Water Tower Location, and prior to entering into any binding documentation (a non-binding LOI is permitted, a Carrier Lease is not), Everest must seek Township approval of the Available Space in writing which request must include all relevant data including identification of the specific space (area), the proposed weight capacity for the same, and all relevant data of existing use (i.e., the amount, weight, and other qualities of existing equipment). The Township will approve or deny the determination of Available Space in its reasonable discretion, not to be unreasonably withheld. Without limitation, but to demonstrate the foregoing reasonability standard, the following are reasonable bases upon which the Township may deny Everest's request for Additional Space: (A) the determination of the Township that the applicable Water Tower cannot safely support the proposed use of such Available Space based on structural capacity and weight of existing and to-be-added equipment (the Township will have an absolute right in its sole but reasonable discretion to make this determination); (B) reasonable aesthetic objections; (C) a clear policy directive of the Township (through official action of its Board) to phase out water tower use for Carrier Leases; (D) a corresponding need or requirement of additional utilities or land or resources by the Township to accommodate the request; or (E) other reasonable objections.
- (c) All Increases in Area or Weight are Covered Here. Any new Carrier Lease or any expansion (in space and or weight) of any existing Carrier Lease will be subject to this Section 4.
- (d) Future Carrier Leases at the Water Tower Locations. Subject to the foregoing, at the Water Tower Locations either party shall have the right to market Available Space to future tenants. Any proposed Carrier Lease for Available Space must be agreed upon by both of Everest and the Township and each party will be entitled to Fifty Percent (50%) of the gross rents generated from each such Carrier Lease, provided that Everest will be the lessor or landlord and will be responsible for administering and servicing the Carrier Leases (and timely paying over the Township's 50% of gross rents).
- (e) Township Use. The Township reserves the right to use its water towers and to place loads thereon and it is acknowledged that the Township's exercise of this right may decrease the weight capacity available for wireless equipment on any water tower, as applicable, and the same will not be a breach of this Agreement or any Easement. The Township shall not violate any then-existing Carrier Leases in exercising its rights for township use hereunder.

5. **Everest Infrastructure Partners, Inc.** Everest is a leading investor and manager of critical infrastructure assets in the wireless communications and renewable energy industries throughout the U.S. The principals of Everest have acquired and managed over one thousand wireless communications assets over the past 10 years and are supported by the financial commitments of Barings, LLC, a \$284 billion asset management firm and a member of the MassMutual Financial Group.
  
6. **Due Diligence and Closing.** Everest shall have the right to perform any due diligence investigations Everest deems prudent, including review of revenue support documentation, property title reports, environmental studies, financial information, site visits, meetings with The Township management, and continued due diligence investigations of all agreements affecting the portfolio. From the date of this Letter the parties will work diligently to proceed to close the Transaction (the “**Closing**”), which may be held on a per-Location basis provided that all Locations must be closed concurrently. Closing will be held at a date mutually agreed upon by the parties.
  - (a) Diligence Phase. The time between the date of this Letter and Closing is the “**Diligence Phase**” during which time:
    - (i) Everest will complete its due diligence as above;
    - (ii) The parties will agree on the form of Easement for Cell Tower Locations and the form of Easement for Water Tower Locations in accordance with Section 3(a);
    - (iii) The parties will agree on the list of all existing Carrier Leases to be assumed by Everest under Section 3(b);
    - (iv) The parties will agree on and define the present Water Tower Lease Areas under Section 4(a); and
    - (v) The parties will cooperate to agree upon other documents reasonably requested by either party to close the Transaction.
  
7. **Financing.** Everest has fully committed financing dedicated for the Transaction. Everest’s financing source for this transaction will be existing capital commitments from Barings Alternative Investments.
  
8. **Conditions and Timeline.** The closing of the transaction would be conditioned on (i) Everest’s satisfaction with all due diligence investigations, (ii) the negotiation of mutually agreeable transaction documents, and (iii) the required internal approvals of Everest. Everest does not anticipate any difficulties in satisfying all conditions to close the Transaction.
  
9. **Confidentiality.** This Offer is made on a strictly private and confidential basis. Neither the existence of this Offer or any of its terms may be disclosed without the prior written consent of Everest, except that disclosure may be made to the Township’s employees, advisors, attorneys, and other representatives as appropriate to evaluate and pursue the transaction contemplated in this Offer, or as the Township (as a Michigan public body) is required by law to disclose

affirmatively or through governmental process (e.g., pursuant to the Open Meetings Act, FOIA, discussion at a public board meeting, etc.).

10. **Contact Information.** All communications in regards to this Offer should be directed to:

Dominic Nardone, Director of Business Development  
Everest Infrastructure Partners, Inc.  
1435 Bedford Avenue, Suite 108  
Pittsburgh, PA 15219  
Phone: (412) 482-3426  
Email [dominic.nardone@everestinfrastructure.com](mailto:dominic.nardone@everestinfrastructure.com)

Mark Cogley, Director of Acquisitions  
Everest Infrastructure Partners, Inc.  
1435 Bedford Avenue, Suite 108  
Pittsburgh, PA 15219  
Phone: (412) 758-6894  
Email [mark.cogley@everestinfrastructure.com](mailto:mark.cogley@everestinfrastructure.com)

11. **No Reps or Warranties.** The Transaction is based solely on Everest's own review of the Locations, the Carrier Leases, and all other site conditions and relevant factual matters. The Township makes no representations or warranties about any matter whatsoever. Except to the extent set forth otherwise in the Easements, the Township expressly disclaims all representations and warranties including, without limitation, warranties of suitability, condition of property, etc. (other than as may be specifically set forth in an Assignment and Assumption signed by the Township), and Everest will assume and acquire all Easements and rights in Carrier Leases (and Locations) as-is. This provision will be part of and survive the Closing.

12. **Nonbinding.** Except for the confidentiality obligations pursuant to Section 9 above, this Offer and the terms set forth herein are not legally binding and do not constitute an obligation on the part of any party until set forth in the agreements contemplated above signed at Closing.

13. **Township Board Ratification.** The Township will not be obligated in any respect to enter into the Transaction unless and until the Township Board approves of its terms, the Transaction, and all instruments to be determined under Section 6.

14. **Costs.** Each party will pay its own costs in pursuing the Transaction should it fail to close. However, upon Closing, Everest will pay the Township's actual costs of documenting and carrying out the present Transaction, not to exceed \$7,500.00. At Closing, any and all rents, taxes, and other costs or credits associated with any Location will be prorated to the date of Closing on a calendar year basis. Other than its share of any such prorations, the Township will not incur Closing costs. Everest will be solely responsible for installation, maintenance, and payment for all costs and expenses associated with its exercise of rights under any Easement, including electrical, phone or other utility expenses.

Everest appreciates the opportunity to pursue the Transaction contemplated in this Offer and is prepared to devote all available resources toward completing the transaction in accordance with the terms detailed in the request for proposals.

Very truly yours,



Dominic Nardone  
Director of Business Development  
Everest Infrastructure Partners, Inc.