

RESOLUTION AUTHORIZING EXECUTION OF A MULTI-YEAR LEASE AGREEMENT
WITH NORTHSTATE COMMUNICATIONS AT THE GREENSBORO COLISEUM COMPLEX

WHEREAS, Northstate Communications provides a modern Wi-Fi internet system, which includes all equipment, all maintenance and repair of the system, and a 4 Gigabyte fiber internet service for a fully operational public Wi-Fi system at the Coliseum Complex facilities;

WHEREAS, the lease agreement has a five-year cash value of \$1,818,960: The first year is only 11 months with an annual value of \$339,128 and each year thereafter is \$369,958. In addition, there is a \$330,000 Marketing Sponsorship trade value at \$60,000 per year, plus \$30,000 to promote the service.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREENSBORO:

That the findings above are hereby adopted and the Contract between the City of Greensboro and Northstate Communications is hereby formally approved and the City Manager and the City Clerk are hereby authorized to execute on behalf of the City of Greensboro a proper contract to carry the proposal into effect, payment to be made in the amount of \$1,818,960 from Account No. 521-7535-06.5250.