

This franchise agreement begins August 18, 2015 for a term of ten (10) years with an option for Fiber Technologies Networks, LLC to renew for an additional five (5) year period by notifying the City in writing.

BUDGET IMPACT:

The City will receive an annual franchise fee of \$0.30 per linear foot of Fiber Technologies Networks, LLC fiber optic installations in the City's rights-of-way. The annual franchise fee is \$19,166.40 for 63,888 linear feet of fiber optic cabling and will be deposited into account number 101-6010-01.7217.

RECOMMENDATION / ACTION REQUESTED:

It is recommended that City Council give the first of two required approvals of the franchise agreement between Fiber Technologies Networks, LLC and the City of Greensboro.