



Brenda Ayers, WCMC
City Administrator
City of Lodi
130 South Main St.
Lodi, WI 53555

August 21, 2022

Jennifer McMillan
Verizon Wireless
c/o MOUNTAIN Wireless
250 Spry Rd.
Sparta, NC 28675

Dear Brenda,

The City of Lodi agrees to a Letter of Intent with Verizon Wireless on the below lease terms for space at the property located 296 Prospect Avenue, Lodi, Wisconsin / Parcel #: 11246-550.003

- Lease Term: Five (5) Year Initial Term with Four (4) – Five (5) Year Renewal Terms
- Lease Area: 400 Square Feet with Easements for Access and Utilities
- Rent Amount: ~~\$500.00~~ \$1,000.00 per Month
- Term Escalator: 10% per Term (Term is every 5 years)

Following candidate approval by Verizon Wireless, a ground lease agreement will be provided for Owner review. **Please note, this letter does not create a binding agreement between the parties.** The purpose of this letter is to establish the business term framework for a lease agreement and confirm Owner interest in entering into a lease agreement with Verizon Wireless. Though no binding agreement is created by signing this letter, Verizon Wireless's subsequent selection of this property is reliant on the enclosed terms.

Sincerely,

Owner Signature

Brenda Ayers, City Administrator, City of Lodi

Owner Name

bayers@cityoflodi.us

Owner Email Address

608-592-3247

Owner Phone Number

8/19/2022

Date