

November 19-20, 2020

ITEM 191-1010-R1120

Ratification of the UM-Verizon Lease Renewal, University of Montana-Missoula

THAT

Pursuant to Board of Regents Policy 1003.6, the Board of Regents of Higher Education approves the University of Montana to renew and amend its agreement to lease space for placement of antennas and equipment.

EXPLANATION

1. Since 2004, the University of Montana has been leasing approximately two hundred fifty-six (256) square feet of rooftop on Jesse Hall at the University of Montana to Gold Creek Cellular of Montana d/b/a Verizon Wireless for antennas and other equipment. The University of Montana is not otherwise using the rooftop space.
 2. The University of Montana received twelve-thousand-dollars (\$12,000.00) in year one in the form of equal monthly installments for lease payments. Each subsequent year the annual rent has increased by three percent (3%) respective to the immediately preceding year.
 3. The lease is now due for renewal for another fifteen years. The University of Montana wishes to renew the lease subject to the Board's approval.
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ATTACHMENTS

Attachment #1: Lease Agreement