

***Collin County Community College District Board of Trustees***

2014-12-5

December 16, 2014

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BE IT RESOLVED, at the recommendation of the Interim District President, that the Board of Trustees of Collin County Community College District approves the Option and Lease Agreement with New Cingular Wireless PCS, LLC. with all funds received from said lease to be used for scholarships.

Option to Lease: one year option at four thousand dollars (\$4,000) with a one year extension at four thousand dollars (\$4,000) to lease approximately one thousand one-hundred twenty-five (1,225) square feet including air space above such ground space at the Spring Creek Campus as identified in Exhibit I for the placement of Tenant's Communication Facility.

After the option period and with the Communication Facility being constructed, the following terms will apply:

- a) initial lease term will be five (5) years,
- b) agreement will automatically renew for three (3) additional five (5) year terms,
- c) rent will be paid monthly in the amount of four thousand dollars (\$4,000.00),
- d) rent will increase by fifteen percent (15%) in year one of each extension term, and
- e) in the event the tenant sublets, the district will receive twenty-five percent (25%) of the rent or license fees collected.