

**TOWN OF  
APPLE VALLEY, CALIFORNIA**

**AGENDA MATTER**

**Subject Item:**

**LETTER OF AGREEMENT AUTHORIZING THE OPENING OF ESCROW FOR THE SALE OF THE TOWERCO CELL SITE CA0045, CORWIN PARK**

**SUMMARY STATEMENT:**

As presented during the Budget presentation and included in the revenue projections were funds for the sale of the Cellular Tower Site at Corwin Park. Through negotiations, the Town has agreed to sell the site to TowerCo for \$290,000. Their proposed agreement contained restrictions and limitations that the Town Attorney felt were unacceptable for the Town.

After much communication and discussions between the Town attorneys and TowerCo attorneys, the attached agreement has been developed to both our satisfaction and TowerCo.

By authorizing the signing of the attached agreement, TowerCo will open escrow. The entire process should be completed and closed within the next 60 days and the Town will receive payment in full at that time.

**Recommended Action:**

Authorize the Town Manager to sign the Letter of Agreement authorizing the opening of Escrow for the Sale of the Cellular Site at Corwin Park and further authorize the Mayor to sign final Escrow sale documents when complete.

Proposed by: Kevin N. Smith, Interim Finance Director Item Number \_\_\_\_\_

T.M. Approval: \_\_\_\_\_ Budgeted Item: Budgeted Item  Yes  No  N/A