



MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Budget & Finance-Attachment 4

APPROVED
OCTOBER 25, 2024
BOARD OF TRUSTEES
MICHIGAN STATE UNIVERSITY

Committee Name Budget & Finance

Date February 7, 2025

Agenda Item: Long term lease - Morris Property – American cell tower lease - resolution

Information

Discussion

Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby authorizes the Administration to enter into a long term lease with American Tower, upon such terms and conditions as may be acceptable to the president or the president’s designee(s).

Recommendation:

The Trustee Committee on Budget & Finance recommends that the Board of Trustees authorize the Administration to enter into a long term cell tower lease. The cell tower is located on property in Clinton County, Grand Ledge, Michigan, otherwise known as the Morris Property.

Prior Action by BOT: Not applicable.

Responsible Officers: Daniel Bollman, Vice President for Strategic Infrastructure Planning and Facilities

Summary:

- American Tower has been a long-term tenant of Michigan State University, renting a cell tower on the Morris Property.
- MSU inherited the lease with the gift of the Morris Property.
- The previous lease was entered into in May 1998 and we are seeking to renew the lease with the tenant.

Background Information:

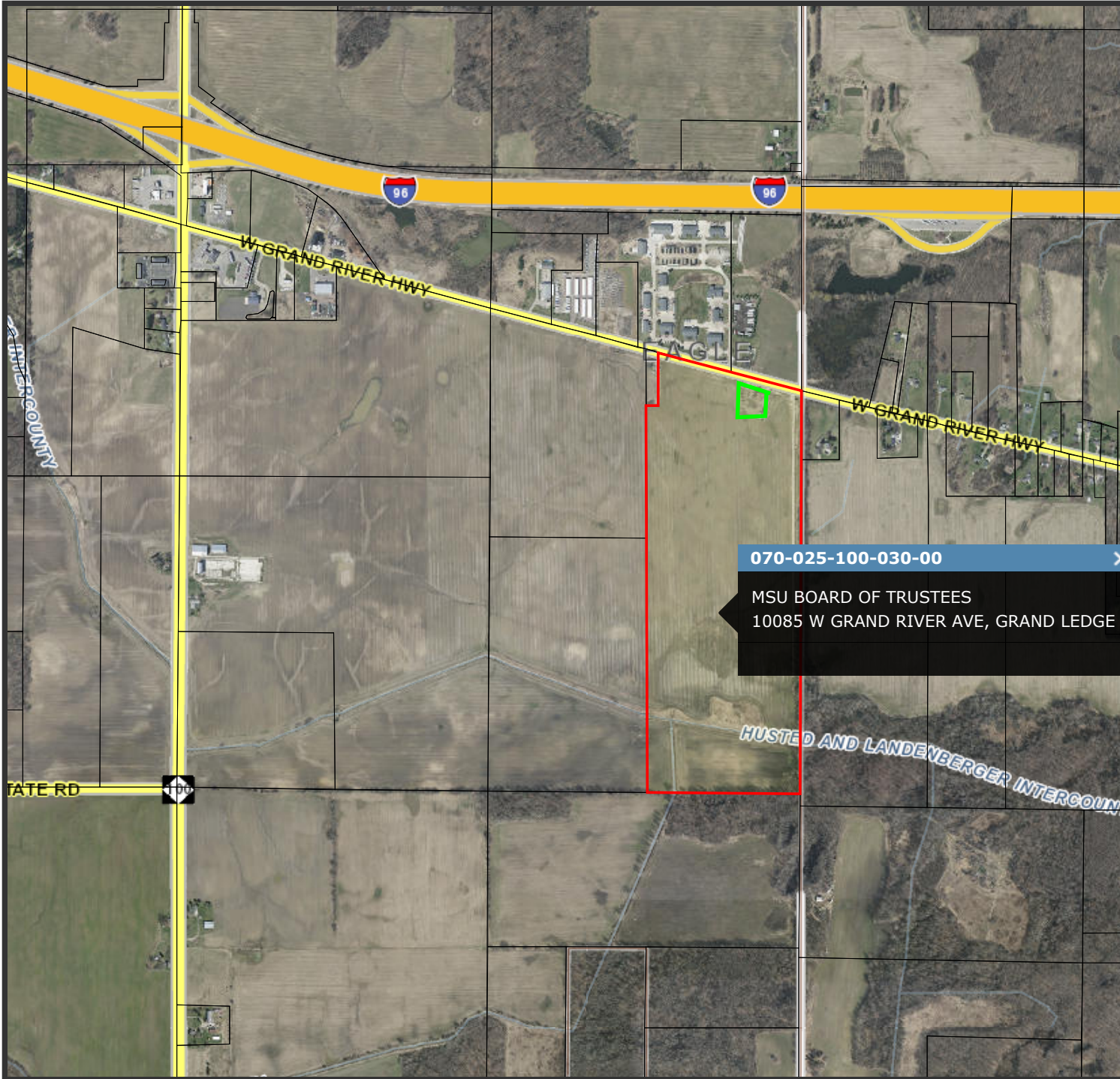
- The gift agreement for the Morris Property was executed in 2005. The property was deeded to MSU in December 2009.

- The American Tower (formerly Omnipoint) lease was in existence when MSU accepted the property gift in 2009.
- The previous lease was in existence from May 1998 – September 2024.

Source of Funds: Not applicable.

Resource Impact:

The University is seeking to renew the lease for a 5 year term from 2025 until 2029, with the possibility of extending the lease term for 25 additional years in 5 year increments. The lease proceeds serve as a source of revenue for endowment accounts benefitting the College of Agriculture and Natural Resources.



Morris Property Clinton County, MI

American Tower leased property shown with green line.



Map Publication:
01/02/2025 4:14 PM



Disclaimer: This map does not represent a survey or legal document and is provided on an "as is" basis. Clinton County expresses no warranty for the information displayed on this map document.