

Lease Term Sheet

Below are the mutually agreed upon basic terms for a lease between Metro, an Oregon municipal corporation and NCWPCS MPL 26 – Year Sites Tower Holdings LLC, a Delaware limited liability company.

The obligations of each party will be consistent with the terms set forth in this non-binding term sheet, to be detailed more fully in a lease agreement, subject to approval of the Office of Metro Attorney and Metro Council.

1. **Lessee:** NCWPCS MPL 26 – Year Sites Tower Holdings LLC, a Delaware limited liability company.
2. **Lessor:** Metro, an Oregon municipal corporation
3. **Property:** The M. James Gleason Boat Ramp property described on the attached Exhibit A, located at 4325 Northeast Marine Drive, Portland, Oregon 97218.
4. **Premises:** Approximately 524 square feet of land as shown on the attached Exhibit B.
5. **Use:** Lessee may use the Premises to maintain, repair, and operate a cellular monopole with antennas, an equipment shelter for housing electronic equipment related to the antennas and its cellular system, and perimeter landscaping (collectively referred to as the “Cell Site Facility”). The Cell Site Facility may only be used in the transmission and reception of radio communication signals (but not including the interception of signals for private, industrial or government intelligence gathering purposes) as part of the operation of Federal Communications Commission (“FCC”) licensed commercial cellular service and other related facilities.
6. **Access:** Lessee may access the Premises at all times during the Lease Term for the purpose of servicing, maintaining, or removing the Cell Site Facility.
7. **Lease Term:** The initial term of the lease shall be 3 years.
8. **Renewal Terms:** Three (3) additional terms of five (5) years each, at Lessor’s option.
9. **Lease Commencement:** The Lease will commence effective as of the date the lease is signed. Estimated commencement date is August 2026.
10. **Rental Rate:** \$3,200 per month, paid in advance with 4% annual escalations.
11. **Real Property Taxes:** Lessee will be responsible for any and all taxes, assessments and fees including all personal or real property taxes assessed as a result of the Lease or Lessee’s use of the Premises.
12. **Improvements:** A cellular monopole with antennas and an equipment shelter, as shown on the attached Exhibit C.

13. Ownership of Improvements: All improvements listed under Section 12 are Lessee owned.

14. Sublease/Assignment: There are two existing and approved subleases with Verizon and AT&T. Any future subleases are subject to Metro approval, and additional rent equal to \$1,000 per month for each third party operating a broadband wireless communication system and \$250 per month each for any other (non-broadband) third party otherwise subletting space.

15. Restoration: Lessee will remove the Cell Site Facility and any other improvements made by Lessee to the Premises, unless Lessor provides written notice to Lessee of its election to take ownership of the Cell Site Facility and any other improvements made by Lessee to the Premises which will be at no cost to Lessor.

16. Other Key Terms:

- a. Lessee must comply with Metro policies, rules, and standards, including but not limited to Title X of the Metro Code.

LESSOR:

Metro

Amber Rapp

Name: Amber Rapp Date: 6/26/2026

Title: Senior Real Estate Analyst

LESSEE:

NCWPCS MPL 26 - Year Sites Tower Holdings LLC, a Delaware limited liability company

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Hersh Pise
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Name: Hersh Pise

Date: 6/24/2026 | 11:39:42 AM EDT

Title: National Real Estate Acquisition Manager

