

**ALLOCATION OF AMERICAN TOWER CORPORATION
PERMANENT EASEMENT SALE FUNDS**

WHEREAS, the American Tower Corporation and the Village of Pinckney have completed negotiations and property due diligence in relation to the sale of a permanent easement and access to the cell tower located at the Village’s DPW property at 1600 Patterson Lake Road, with the final sale price being one million, five-hundred eight-two thousand dollars (\$1,582,000.00), and

WHEREAS, it is the desire of the Village Council to designate allocation of these funds in a responsible way while meeting immediate capital improvement needs of the Village,

NOW, THEREFORE, BE IT RESOLVED, that the Pinckney Village Council decides as follows:

1. The Village does hereby allocate the ATC permanent easement sale funds as follows:
 - a. Ten percent (10%) for Parks and Recreation purposes (\$158,200.00)
 - b. Four hundred thousand (\$400,000.00) to meet match funds for the Multimodal Pathway grant
 - c. The remainder (\$1,023,800.00) to be invested under the direction of the Treasurer to replace part of the tower rental funds surrendered by the sale, and provide a predictable income for future budgeting purposes

2. The Village may amend this Resolution to expand, modify, or alter the allocations.

Moved by Council member: _____ Supported by Council member: _____

ADOPTED: Yeas: _____

Nays: _____

Absent: _____

Linda E. Lavey, Council President

Dated: _____

CLERK'S CERTIFICATION: I hereby certify that the foregoing is a true and complete copy of a Policy Resolution adopted by the Pinckney Village Council at its meeting held on Monday, November 11, 2024.

Andrea P. McCall, Clerk
Village of Pinckney