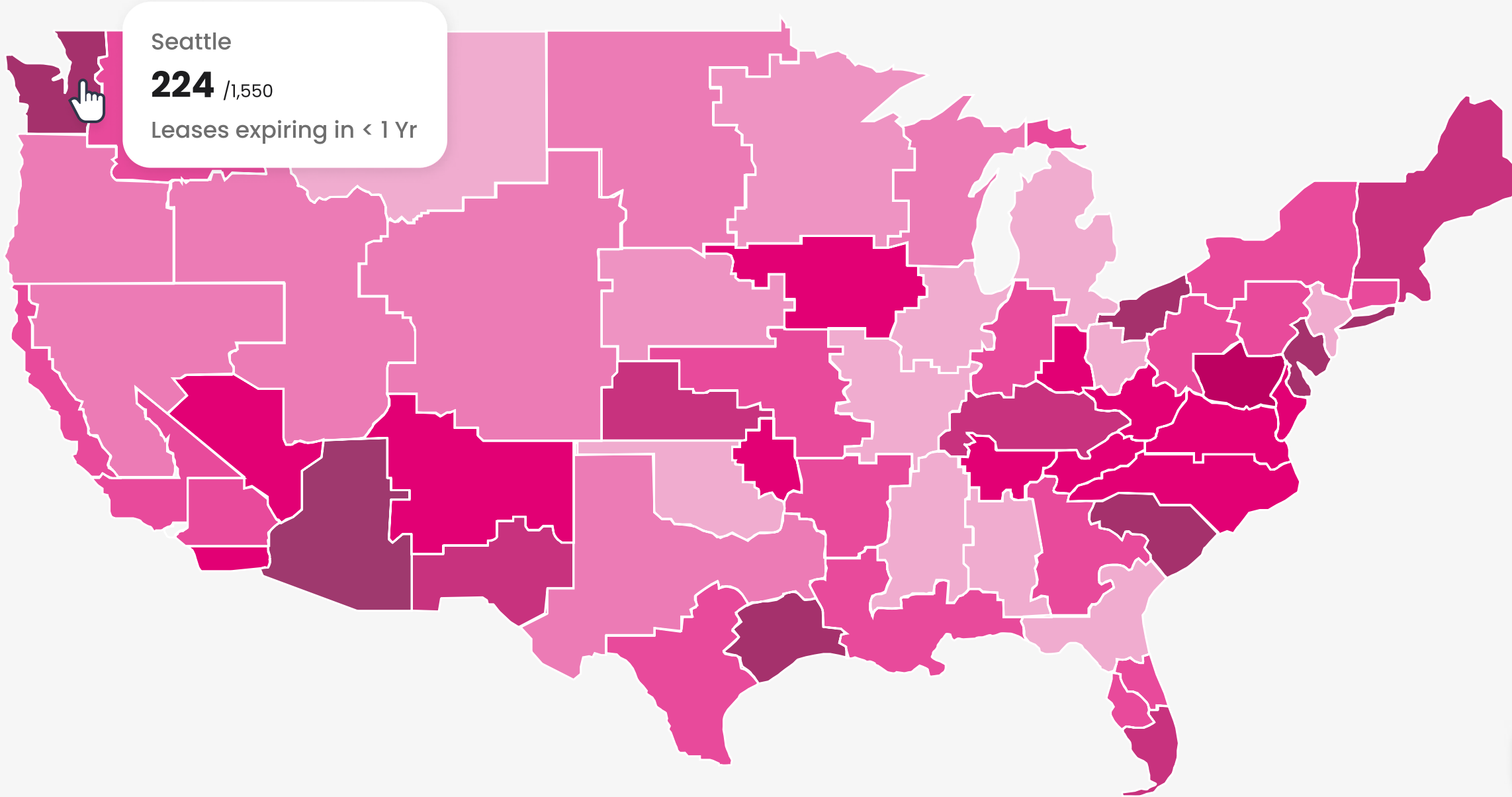


1,234 tower leases are set to expire in the next 4~6 months, representing approximately 6% of the active lease portfolio. Of these, nearly 40% are concentrated in high-demand urban markets, where renewal negotiations are likely to command higher costs



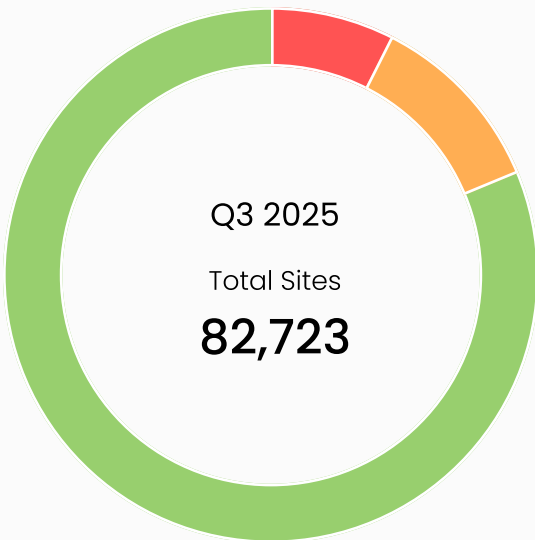
No. of Sites up for renewal in < 1 Yr: 1-50 51-100 >100

National

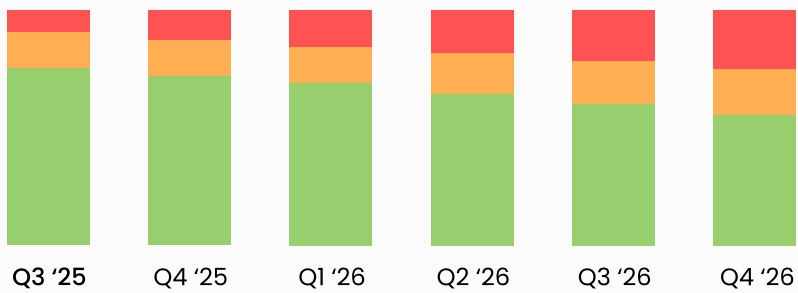
All Markets

Leases expiring in

< 1 Yr 1 - 2 Yrs > 2 Yrs

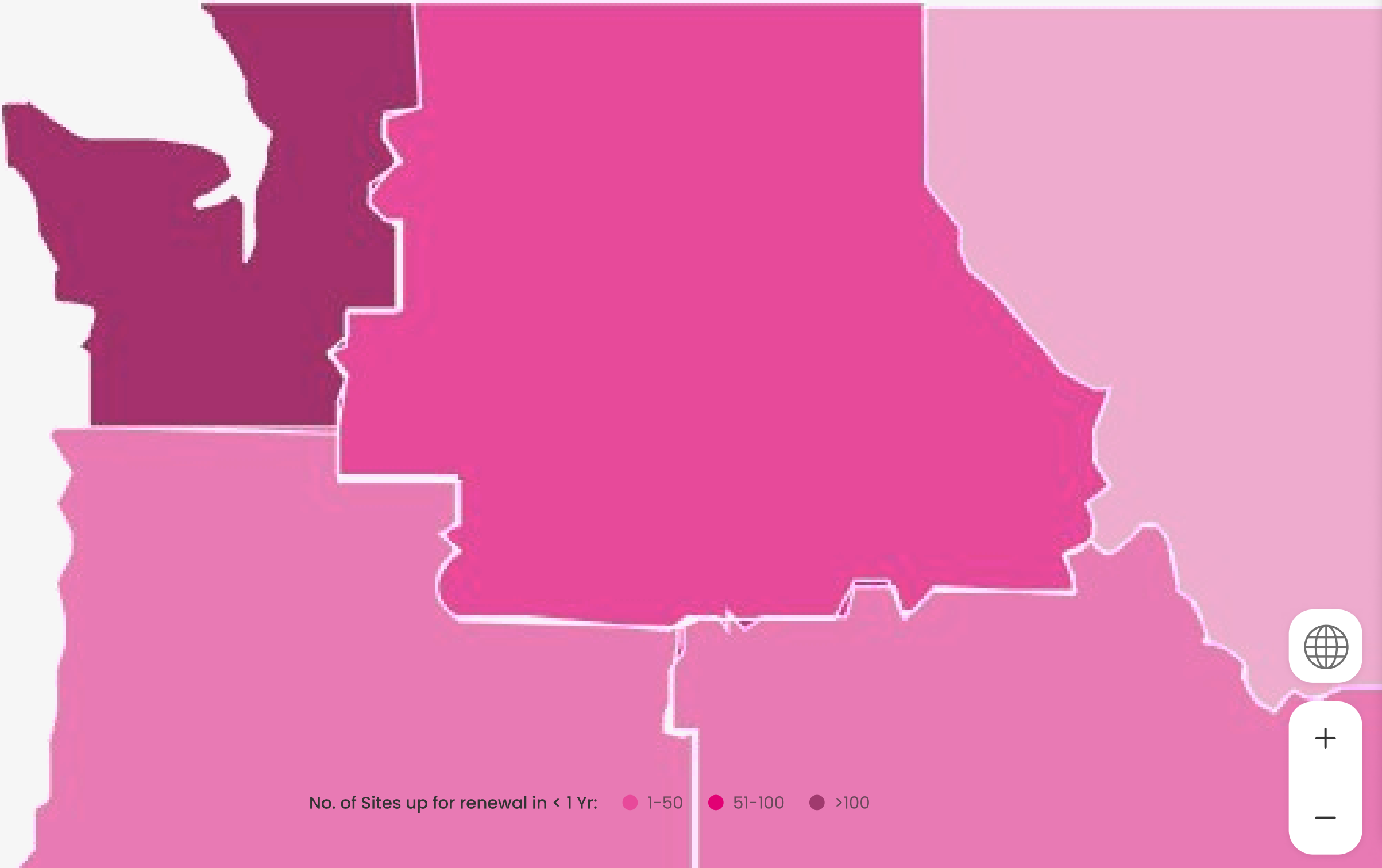


Forecast



💠 1,234 tower leases are set to expire in the next 4~6 months, representing approximately 6% of the active lease portfolio. Of these, nearly 40% are concentrated in high-demand urban markets, where renewal negotiations are likely to command higher costs





No. of Sites up for renewal in < 1 Yr: 1-50 51-100 >100



+

-

Seattle

West \ Northwest

Leases expiring in

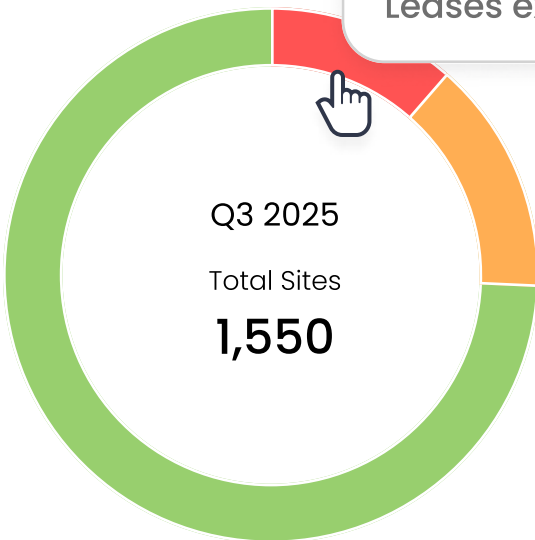
< 1 Yr

1 - 2 Yrs

Seattle

224 /1,550

Leases expiring in < 1 Yr

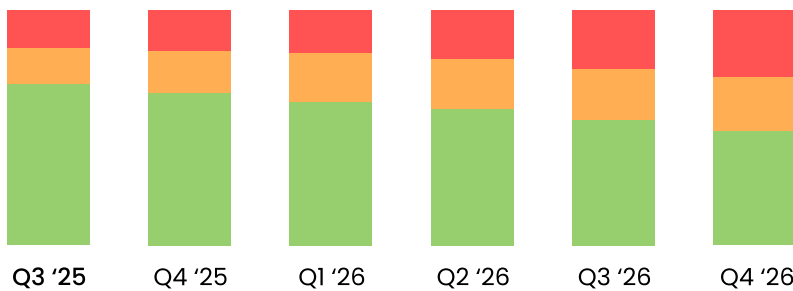


Q3 2025

Total Sites

1,550

Forecast



In the Seattle market 233 tower leases are set to expire in the next 4~6 months, representing approximately 16% of the active lease portfolio. King County will see the largest spike, with 55 leases expiring, posing potential risks to service continuity if renewals are delayed.



Lease Tracker & Insights



ABCD1234

2



Site: **ABCD1234**



Seattle \ West \ Northwest

Tower Type: Macro Tower (150 ft)



Ground Lease

92%



04/01/2016 - 03/31/2026 (Expiring in 183 days)

Owner

John Smith



Monthly Rent

\$2,345

Co-location

AT&T, Verizon

Renewal Option

3X5 Yr



Landowner signaled rent hike request (~15%)



Tower Lease

90%



Utility Easement

72%



Access Easement

90%



Insights



# Lease Tracker & Insights



ABCD1234

2



Site: **ABCD1234**

Seattle \ West \ Northwest

Tower Type: Macro Tower (150 ft)



Ground Lease

92%



Tower Lease

90%



Utility Easement

72%



Access Easement

90%



## Insights

The ground lease for this site is set to expire on March 15, 2026 (next 6 months). Landlord has indicated interest in revising terms upward by ~15%, citing market demand in the Seattle area.

**Opportunity:** This site is strategically located near a major transport corridor with high coverage needs; tenant dependency makes it difficult for carriers to relocate.

**Action:** Begin negotiations by December 2025 to secure renewal at competitive rates; explore extending lease for 10 years to lock in long-term stability.





Lease Tracker & Insights



ABCD1234

2



Site: ABCD1234



Seattle \ West \ Northwest

Tower Type: Macro Tower (150 ft)



Ground Lease

92



04/01/2016 - 03/31/2026 (Expiring in 183 days)

Owner

John Smith



Monthly Rent

\$2,345

Co-location

AT&T, Verizon

Renewal Option

3X5 Yr



Landowner signaled rent hike request (~15%)



Tower Lease

80



Utility Easement

72%



Access Easement

80



Insights