

RESOLUTION NO. 1195

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GIG HARBOR, WASHINGTON, APPROVING THE CHANGE OF INDIRECT CONTROL OF ASTOUND BROADBAND, LLC, A FRANCHISEE OF THE CITY.

WHEREAS, Astound Broadband, LLC, d/b/a Wave ("Franchisee") owns, operates and maintains a telecommunications system (the "System") in the City of Gig Harbor pursuant to a telecommunications franchise ("Franchise") granted by the City of Gig Harbor (the "Franchise Authority"), and Franchisee is the current duly authorized holder of the Franchise; and

WHEREAS, pursuant to an Agreement and Plan of Merger ("Agreement"), funds associated with Stonepeak Infrastructure Partners ("Acquiror"), a Delaware limited liability company, will purchase 100% of the membership interests of Radiate Holdings, L.P., a Delaware limited partnership, (which owns 100% of the indirect ownership interests in Franchisee), and, as a result, the indirect control of Franchisee will change (the "Change of Control"); and

WHEREAS, Franchisee and Acquiror have requested the consent of the City of Gig Harbor to the Change of Control in accordance with the requirements of the Franchise Section 29.2, and have provided the Franchise Authority with all information necessary to facilitate a decision by the Franchise Authority (the "Application"); and

WHEREAS, the Franchise Authority has reviewed the Application, examined the legal, financial and technical qualifications of Acquiror, followed all required procedures in order to consider and act upon the Application, and finds Acquiror to be suitable to indirectly control Franchisee.

NOW THEREFORE, the City Council of the City of Gig Harbor, Washington, resolves as follows:

Section 1. The City Council hereby consents to the Change of Control, all in accordance with the terms of the Franchise and applicable law.


Section 2. The Franchise Authority confirms that the Franchise is valid and outstanding and in full force and effect and there are no defaults under the Franchise. Subject to compliance with the terms of this Resolution, any action necessary with respect to the Change of Control has been duly and validly taken.

Section 3. This Change of Control does not change any of the terms contained within the Franchise. Franchisee must continue to comply with all such terms of the Franchise.

Section 4. This Resolution shall become effective upon adoption.

Section 5. This Resolution shall have the force of a continuing agreement with Franchisee and Acquirer, and Franchise Authority shall not amend or otherwise alter this Resolution without the consent of Franchisee and Acquirer.

PASSED by the City Council this 11th day of January, 2021.




Kit Kuhn, Mayor

AUTHENTICATED:



Molly Towselee, City Clerk

APPROVED AS TO FORM:



Daniel Kenny, City Attorney