



Since 2004, Steel in the Air has served thousands of private landowners, small businesses and municipal governments nationwide. We provide ethical, data-driven, fair market valuations of cellular assets, and specialize in assisting property owners with lease negotiations against tower companies, wireless carriers and lease buyout companies.

Our reputation speaks for itself, and unlike other lease consultants, our numbers make sense. We are an independent company that strongly believes in the rights of landowners, and our true successes involve helping our clients to achieve peace of mind. We do not represent public tower companies or wireless carriers, which means that our final assessments are specific to your site, thorough, and unbiased.

If your tenant is interested in extending the duration of your lease, we will evaluate the immediate benefits of extending now vs. the potential, long-term monetary gain of holding out.

If your lease is due to expire in the next few years, we will help you to explore your options and provide you with the data you need to request advantageous terms.

*"Unlike our competitors who make money by counseling you to sign a lease extension quickly, our analysis considers the short- and long- term pros and cons of lease extension, resulting in a final assessment specifically aligned to your individual goals."*

Ken Schmidt, President

## HERE'S WHAT WE CAN DO FOR YOU

- **Examine the subject cell site to determine its present value.** This will include its competitive value as well as its immediate value to your existing tenant(s). This analysis is based on many factors – from engineering metrics that measure the site's coverage capacity to unique location metrics that measure the scarcity/availability of alternative infrastructure. Additionally, our assessment includes a thorough review of:
  - **Municipal Zoning Regulations** – regarding new builds, tenant occupancy and tower relocation
  - **Tower Cash Flow** – the profit stream that your tenant(s) currently receives from the subject tower
  - **Replacements Costs** – the cost your tenant(s) would incur should they choose to relocate or shut down the tower
  - **Replacement Incentive** – the likelihood that your tenant(s) would choose to shut down operations on the subject tower
- **Bring you up to date on wireless industry dynamics.** The wireless telecommunications industry is a major player in global economics. Innovative technological solutions emerge daily from a myriad of competitive companies who seek to meet consumer demand for data transmission. Our wireless infrastructure knowledge base is second to none. We know who the players are, what motivates them and how their deployment strategies will affect you and your site.
- **Analyze comparable cell sites with similar expiration dates, locations and tenants.** Our cellular asset database is updated daily. It spans all fifty states and includes lease rates data from almost every tower company and wireless carrier in the US. We have tracked over 250,000 cell site locations, over 13,000 leases with lease rate data and 2,000 lease extension offers – more than any other private lease consultant. We help you get "top dollar" because we have the data to know exactly what that is.
- **Recommend a strategy.** Based on all of the above, we will provide you with a final, formal valuation of your assets, along with a recommendation on how to proceed. This assessment will include specific numbers – in the case where we believe you should escalate the rent, as well as an identification of terms that might be changed in your favor. We will never propose an unreasonable or biased amount simply to put money in our own pockets or to get the deal done quicker. These tactics often lead to losing the lease altogether, so if we believe that it's in your best interest to maintain the status quo, we will gladly advise you to do so.
- **Give you peace of mind.** At Steel in the Air, our values are integral to the work we do. Our capabilities operate from a core of integrity, customer loyalty and unparalleled expertise.

Ken Schmidt started Steel in the Air nearly two decades ago. It was the first landowner-centric cell tower lease consultancy firm in the United States. Ken is well-respected in the industry for his ethical, no-nonsense approach to cellular lease negotiations and cellular asset valuation. Since 2004, SITA has been a trusted resource for private and public landowners, municipalities, investors, attorneys and educators.

