

The University of Michigan Regents Communication

Request for Action

Subject: WVGR Radio Tower and Transmitter Building

Action Requested: Authorization to Renew Antenna Site License Agreement

Background:

In accordance with the University of Michigan Real Estate Policy, we are required to seek approval to execute leases when the lease term exceeds ten years. Michigan Public wishes to enter into an agreement to renew an existing Antenna Site License Agreement for a five-year term with options for continuance for an additional ten years.

The Antenna Site License Agreement grants iHM Licenses, LLC, a subsidiary of iHeartMedia, Inc. and successor in interest to Clear Channel Broadcasting Licenses, Inc. (the "Licensee"), the right to use tower space and a 900-square-foot transmitter building at the WVGR tower site. The tower space is utilized for one main radio broadcast antenna and one studio-to-transmitter link antenna. The transmitter building was constructed and is maintained by the Licensee. Upon termination of the agreement, the University reserves the option to either take ownership of the building at no cost or require the Licensee to remove it.

Revenue received from rent under the Antenna Site License Agreement helps Michigan Public defray the rising cost of operating its own signal and allows Michigan Public to reach more listeners across the state.

We recommend that the Board of Regents approve the renewal of the Antenna Site License Agreement for a term of five years with options for continuance up to ten additional years and authorize the EVPCFO to execute the agreement.

Respectfully submitted,



Robert A. Hewlett III
Executive Vice President
and Chief Financial Officer

October 2026

Attachment

