



RESOLUTION NO. 39863

1 A RESOLUTION relating to telecommunications; approving consent to change
2 in control of the franchise agreement holder Astound Broadband, LLC.

3 WHEREAS Astound Broadband, LLC, a Washington limited liability
4 company (“Franchisee”), was previously granted a telecommunications
5 franchise by the City, and

6 WHEREAS Franchisee is a wholly-owned indirect subsidiary of Wave
7 Holdco, LLC, a Delaware limited liability company (“Wave Parent”), and

9 WHEREAS, on May 18, 2017, Radiate Holdco, LLC, a Delaware limited
10 liability company controlled by Radiate Holdings, LP (“Radiate Parent”), Wave
11 Parent and WaveDivision Holdings, LLC, a Delaware limited liability company
12 controlled by Wave Parent, entered into a definitive agreement to acquire Wave
13 Parent from its current majority owners (“Transaction”), and

15 WHEREAS, as a result of the Transaction, Radiate Parent will acquire
16 ownership of Wave Parent and control of the Franchisee, and

17 WHEREAS the Tacoma Municipal Code and Franchise granted to
18 Franchisee by the City require that the Franchisee receive the consent of the
19 City for any indirect change of control, including such indirect change of control
20 that will occur as a result of the Transaction, and

22 WHEREAS Franchisee warrants that it has read, accepts, and agrees to
23 continue to be bound by each and every term of the Franchise and related
24 amendments, regulations, ordinances, and resolutions now in effect, and

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WHEREAS Franchisee agrees to retain all responsibility for all liabilities, acts, and omissions known and unknown, for all purposes, including renewal, and

WHEREAS Franchisee agrees that closing of the Transaction shall not permit it to take any position or exercise any right which could not have been exercised by it prior to closing, and

WHEREAS Franchisee warrants that the Transaction will not substantially increase the financial burdens upon or substantially diminish the financial resources available to Franchisee or otherwise adversely affect the ability of Franchisee to perform, and

WHEREAS, to the best of the City's knowledge and belief, at this time there are no existing facts or circumstances that with or without the giving of notice or the passage of time, or both, would constitute a default of any term or condition of the Franchise, and

WHEREAS Franchisee warrants that the Transaction will not in any way adversely affect the City; Now, Therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

Section 1. That the recitals are hereby incorporated herein as if set forth in full as legislative findings.



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Section 2. That the City Council hereby consents to the indirect change of control that will occur as a consequence of the closing of the Transaction in accordance with the terms of applicable law.

Adopted _____

Mayor

Attest:

City Clerk

Approved as to form:

Deputy City Attorney