

Tower Capital Advisors, LLC Completes Sell-Side Engagement for the Sale of 8 Towers for AT&T

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Tower Capital Advisors, LLC

Tower Capital Advisors profitably sells 8 cell towers as part of AT&T's ROFR program at a sub 3% cap rate

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— *Michael DeMita - CEO*

ALPHARETTA, GA, USA, March 7, 2023 /[EINPresswire.com](#)/ -- Tower Capital Advisors, LLC (“TCA”) today announced the successful completion and closing on the sale of 8 cell towers located in Missouri, Illinois and Kansas to Everest Infrastructure Partners (“Everest”) on behalf of AT&T.

Commenting on the transaction, Michael DeMita, CEO of TCA said “As manager of AT&T’s inbound Right of First Refusal (“ROFR”) program for easement and tower purchases, TCA is regularly charged by AT&T with analyzing the value and viability of wireless infrastructure assets they are given the opportunity to acquire. When AT&T exercises their rights to match a presented ROFR offer based on our analysis, we subsequently generate a Confidential Information Memorandum for distribution to more than a dozen well capitalized, vetted aggregation funds with the objective of profitably divesting the assets for the carrier. AT&T was presented with this particular opportunity to purchase eight cell towers at a very aggressive multiple and, per their lease, given a short time frame to respond. Based on our analysis of the tower values and belief that our RFP process would result in a higher value in a sale than they were required to match, AT&T chose to exercise their right to acquire these sites.”

Mr. DeMita went on to say: “It was our understanding that, working with the original tower owner, the transaction had been previously marketed by a well-respected advisory firm to as many as 19 prospective buyers. Despite the multiple of tower cash flow (“TCF”) as presented

being well above what we have observed over 20 years in the space, we were comfortable that our process and capital markets relationships would be successful in doing what we have done for AT&T and private tower owners and wireless landlords since 2013; obtain a higher price. While which fund/aggregation platform has or does not have the best pricing in our business varies almost weekly, in this case, Everest came out on top and followed through to closing in a timely and professional manner. In short, the sale provided the tower owner seller with their original deal and the carrier with a profitable exit and favorable amendment with the new tower owners.”

In 2022, acquisition / monetization activity and the prices associated with the sale of towers and rooftop easements tenanted by the top telecom facilities-based service providers (AT&T, T-Mobile, Verizon and Dish) have reached a 20 year high. It is not uncommon to see revenue streams and assets with the above referenced tenancy trade at cap rates well below that of the best commercial properties in the country.

TCA is either a participant in our managed sales or compensated by the buyer and requires no contract or agreement with a seller. If you are an owner of cell towers or a rooftop landlord to the wireless carriers and would like to know more about Tower Capital Advisors acquisitions or sell-side intermediation services, you can contact them at info@towercapadvisors.com or by phone at (800) 675-0144. Visit their website at: www.towercapadvisors.com.

Tower Capital Advisors and their CEO have been in the business of acquiring and advising on wireless infrastructure since 2001. The principals of TCA have purchased, sold and/or advised on thousands of wireless leases and towers, either for their own portfolios or as part of their role as a national partner of AT&T managing both certain pre-emptive target acquisitions of their leases and/or towers as well as their purchases of leases and towers that are the subject of inbound Right of First Refusal/Rental Stream Offer waiver requests. Led by one of the founders of the concept of lease / wireless easement monetization more than 2 decades ago, TCA regularly publishes market data detailing the prices they and other firms pay for wireless infrastructure assets in an effort to eliminate informational asymmetry in the industry. Please visit TowerCapAdvisors.com and their Market Data section for more information on valuing wireless infrastructure and cell tower revenue streams and assets.

Michael A DeMita
Tower Capital Advisors
+1 770-241-9914
info@towercapadvisors.com
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