

Telecom tower due diligence checklist

Fifteen checks that catch most of the value at risk in a tower transaction. Work through them site by site, and require every number that feeds the valuation to carry a document name and a page reference a reviewer can open.

Portfolio: _____ Site ID: _____ Reviewer: _____ Date: _____

DOCUMENTS AND PARTIES

☐ 1. Reconstruct the lease chain

Collect the base ground lease, every amendment and every assignment in sequence; confirm nothing referenced is missing from the data room.

☐ 2. Confirm parties and notice details

Check that the current landlord and tenant entities match the chain of assignments and that notice addresses are current.

☐ 3. Verify term and runway

Extract commencement, expiry, remaining renewal options and their notice windows; flag sites with short runway and no renewal rights.

RENT AND ESCALATION

☐ 4. Tie rent to the latest operative document

Take current rent, currency and payment frequency from the latest operative rent provision; that is the newest amendment that changes them, or the base lease terms no amendment has changed.

☐ 5. Reconcile rent against payments

Compare documented rent with what is actually being invoiced and paid; unexplained gaps in either direction are findings.

☐ 6. Extract escalation mechanics in full

Record the type (fixed or index-linked), the named index, margins, caps, collars, compounding basis and the next escalation date.

☐ 7. Recompute escalations

Recalculate today's rent from the base rent and the clause as written; a mismatch is either missed revenue or an overstated rent roll.

RIGHTS THAT REPRICE THE SITE

☐ 8. Map colocation and subletting rights

Establish whether new tenants are permitted, what consents are needed, and whether the landowner takes a revenue share.

☐ **9. Pull assignment and change-of-control clauses**

List every consent the transaction itself will trigger, with notice periods and deadlines against the closing date.

☐ **10. Hunt for ROFRs and purchase options**

Search the full chain, including amendments and side letters, for rights of first refusal or first offer over the lease or the land.

☐ **11. List termination and relocation rights**

Capture early termination triggers, landlord redevelopment or relocation rights, and cure periods.

☐ **12. Check exclusivity and use restrictions**

Note technology limits, interference clauses and radius restrictions that cap future tenancy revenue.

SITE POPULATION AND EVIDENCE

☐ **13. Separate ground and rooftop populations**

Score rooftop sites separately for building-owner consents, access rights and structural obligations.

☐ **14. Collect estoppels and default history**

Gather estoppel certificates, default notices, open disputes and holdover status for each site.

☐ **15. Trace every model input to a page**

Require every number feeding the valuation to carry a document name and page reference a reviewer can open.

Findings and open items for this site:

How the checklist runs at scale. In MYX Analyzer each check becomes a column with its own extraction prompt, and the grid fills site by site; every extracted value carries a confidence indicator (HIGH, MEDIUM or LOW) and a reference to the page it came from. The guide behind this checklist, the free escalation calculator and the free lease abstract template are at analyzer.myxrobotics.com. Free to use and share inside your organization.

MYX Analyzer is built by MYX (MYX AD), Sofia Tech Park, Tsarigradsko Shose 111B, floor 2, Sofia, Bulgaria · info@myxrobotics.com