



Wake County
Board of Education
FACILITIES & OPERATIONS
PRECIS

Subject

MASTER LEASE AGREEMENT AND ANNUAL LEASE PAYMENT: WILLIAMS SCOTSMAN, INC.

Department, Board/Staff Liaison(s), and any Presenters from Outside the District

Mark Strickland, Chief Facilities & Operations Officer
David Burnett, Assistant Superintendent, Facilities Design & Construction

Main Points

Master lease agreements are the formal terms and conditions for leasing mobile and modular units. When units are needed, the holder of the master lease agreement is asked to provide lease rates for the requested units. Units are then leased using an asset and rate schedule that references the terms of the master lease agreement. A sample master lease agreement is attached.

Williams Scotsman, Inc. previously provided units under a master lease agreement from July 1, 2022, to June 30, 2025. The duration of this master lease agreement is from July 1, 2025, through June 30, 2028. Wake County Board of Commissioners approval is required per G.S. 115C-530. A draft resolution is attached for reference.

In addition to the three-year master lease agreement, staff recommends approval of an annual lease payment to Williams Scotsman Inc., totaling \$184,119.96 for July 1, 2025, through June 30, 2026. The lease payment is for 55 buildings at 19 campuses.

Fiscal Implications

Funding will be available in the local operating budget for 2025-2026

Savings

None.

Recommendation for Action/Next Steps

Board approval is requested.