



KING COUNTY

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

Signature Report

Ordinance 19299

Proposed No. 2021-0165.2

Sponsors von Reichbauer

1 AN ORDINANCE approving the transfer of indirect
2 control of cable franchise 5602 from Radiate Holdings,
3 L.P., to Stonepeak Associates IV, LLC.

4 **STATEMENT OF FACTS:**

5 1. WaveDivision I, LLC, d/b/a Wave Broadband, a Washington limited
6 liability company ("franchisee"), owns, operates and maintains a cable
7 television system in King County rights of way under cable franchise
8 5602.

9 2. Under cable franchise 5602, franchisee serves approximately one
10 thousand customers in the unincorporated north and northeast areas of
11 King County.

12 3. Franchisee is a subsidiary of Radiate Holdings, L.P., a Delaware
13 limited partnership.

14 4. In accordance with an October 31, 2020 Agreement and Plan of
15 Merger, Stonepeak Associates IV, LLC, a Delaware limited liability
16 company, will assume indirect control of Radiate Holdings, L.P., and its
17 subsidiaries, including franchisee. After closing, Stonepeak Associates
18 IV, LLC, itself will be indirectly owned and controlled by separate
19 business entities that are ultimately owned and controlled by Stonepeak

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20 Infrastructure Partners. Franchisee will continue to remain an indirect,
21 wholly owned subsidiary of Radiate Holdings, L.P.

22 5. Radiate Holdings, L.P., and Stonepeak Infrastructure Partners, have
23 requested King County's consent to the transfer of control in the franchisee
24 in accordance with the requirements of the cable franchise and have filed a
25 Federal Communications Commission Form 394, and related exhibits,
26 with the King County office of cable communications describing the
27 proposed sales transaction and Stonepeak Associates IV, LLC's technical
28 and financial qualifications.

29 6. Upon closing, franchisee will continue to hold cable franchise 5602.
30 Franchisee will also continue to provide cable service to county customers
31 without interruption. Franchisee has no changes planned to the current
32 terms and conditions of service or operations of the cable system.

33 7. K.C.C. 6.27A.010.CC. defines a "transfer" in part to mean "any
34 transaction in which: 1. an ownership or other interest in a franchisee is
35 transferred from one person to another person so that control of the
36 franchisee is transferred, or 2. the rights held by the franchisee under a
37 franchise agreement are transferred or assigned, in whole or in part, to
38 another person."

39 8. K.C.C. 6.27A.050.E. states that "[a]n application for approval of a
40 transfer of a franchise must contain, at minimum, information regarding
41 the applicant's technical and financial ability to construct and operate the
42 system and a statement that the proposed transferee will comply with the

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43 transferor's franchise agreement, this chapter, the cable rules and
44 applicable law."

45 9. The office of cable communications retained an independent consultant
46 to evaluate the financial qualifications of Stonepeak Associates IV, LLC
47 and related business entities involved in the sales transaction. The
48 consultant concluded that Stonepeak Associates IV, LLC, has the financial
49 capability to provide the needed funding for the franchise.

50 10. Stonepeak Associates IV, LLC, has the technical ability to construct
51 and operate the cable system in authorized by franchise 5602. As stated in
52 the application for approval of transfer, franchisee's cable system will
53 continue to be operated by franchisee's existing technical and operational
54 personnel.

55 11. In accordance with section 4(e) of the franchise agreement,
56 incorporated by reference in franchise 5602, Stonepeak Associates IV,
57 LLC, certifies that it will comply with the terms of the franchise
58 agreement, the cable ordinance and applicable law.

59 12. Based on its evaluation of the information in Federal Communications
60 Commission Form 394 and the conclusions of the financial consultant, the
61 office of cable communications recommends approval of the transfer of
62 control of franchise 5602 from Radiate Holdings, L.P., to Stonepeak
63 Associates IV, LLC.

64 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

65 SECTION 1. The transfer of indirect control of franchise 5602 from Radiate

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66 Holdings, L.P., to Stonepeak Associates IV, LLC, is approved. The approval shall not
67 waive or release any rights of the county under the franchise agreement or applicable law,
68 including those arising before the effective date of the transfer of control, nor in any way

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69 relieve WaveDivision I, LLC, of its obligation to adhere to the requirements of the
70 franchise agreement and applicable law.
71

Ordinance 19299 was introduced on 4/20/2021 and passed by the Metropolitan King County Council on 6/15/2021, by the following vote:

Yes: 9 - Ms. Balducci, Mr. Dembowski, Mr. Dunn, Ms. Kohl-Welles, Ms. Lambert, Mr. McDermott, Mr. Upthegrove, Mr. von Reichbauer and Mr. Zahilay

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

DocuSigned by:

Claudia Balducci

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Claudia Balducci, Chair

ATTEST:

DocuSigned by:

Melani Pedroza

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Melani Pedroza, Clerk of the Council

APPROVED this _____ day of 6/25/2021, _____.

DocuSigned by:

Dow Constantine

4FBCAB8196AE4C6...

Dow Constantine, County Executive

Attachments: None

Certificate Of Completion

Envelope Id: A261C4ADA4A746588C78ABBB8D089CC3	Status: Completed
Subject: Please DocuSign: Ordinance 19299.docx	
Source Envelope:	
Document Pages: 5	Signatures: 3
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Cherie Camp
Time Zone: (UTC-08:00) Pacific Time (US & Canada)	401 5th Ave
	Suite 100
	Seattle, WA 98104
	Cherie.Camp@kingcounty.gov
	IP Address: 198.49.222.20

Record Tracking

Status: Original	Holder: Cherie Camp	Location: DocuSign
6/16/2021 11:29:08 AM	Cherie.Camp@kingcounty.gov	
Security Appliance Status: Connected	Pool: FedRamp	
Storage Appliance Status: Connected	Pool: King County General (ITD)	Location: DocuSign

Signer Events

Claudia Balducci
 claudia.balducci@kingcounty.gov
 King County General (ITD)
 Security Level: Email, Account Authentication (None)

Signature

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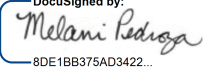
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 Signed: 6/17/2021 3:39:05 PM

Electronic Record and Signature Disclosure:

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Melani Pedroza
 melani.pedroza@kingcounty.gov
 Clerk of the Council
 King County Council
 Security Level: Email, Account Authentication (None)

DocuSigned by:

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Dow Constantine
 Dow.Constantine@kingcounty.gov
 Security Level: Email, Account Authentication (None)

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In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Bailey Bryant bailey.bryant@kingcounty.gov Security Level: Email, Account Authentication (None) Electronic Record and Signature Disclosure: Not Offered via DocuSign	<div style="border: 2px solid blue; padding: 5px; display: inline-block;">COPIED</div>	Sent: 6/17/2021 3:40:43 PM Viewed: 6/25/2021 9:44:09 AM
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Certified Delivered	Security Checked	6/25/2021 2:00:26 PM
Signing Complete	Security Checked	6/25/2021 2:00:43 PM
Completed	Security Checked	6/25/2021 2:00:43 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
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Required hardware and software

Operating Systems:	Windows® 2000, Windows® XP, Windows Vista®; Mac OS® X
Browsers:	Final release versions of Internet Explorer® 6.0 or above (Windows only); Mozilla Firefox 2.0 or above (Windows and Mac); Safari™ 3.0 or above (Mac only)
PDF Reader:	Acrobat® or similar software may be required to view and print PDF files
Screen Resolution:	800 x 600 minimum

Enabled Security Settings:	Allow per session cookies
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