

AT&T in \$4.85B deal to lease, sell wireless towers

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AT&T says it will sell or lease the rights for 9,700 wireless communications towers to Crown Castle International for about \$4.85 billion.

Crown Castle will lease about 9,100 towers and buy another 600. AT&T will sublease capacity on the towers for at least 10 years, with an option for 50 more.

Crown Castle operates [wireless](#) towers across the U.S. and Australia. The deal gives it the right to lease space on the AT&T towers to additional tenants.

After the leases expire, Crown Castle can buy the towers for about \$4.2 billion. The average [lease](#) runs for about 28 years.

The deal lets the company get cash from its towers, while it can still add capacity as needed.

AT&T is spending about \$12 billion upgrading its wireless network this year.

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