

# Morgan Lewis

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October 21, 2021

## ***Via E-Filing***

Reece McAlister, Executive Secretary  
Georgia Public Service Commission  
244 Washington Street, S.W.  
Atlanta, GA 30334

**Re: Docket Nos. 18819; 38899; 38898; 27881; and 43215  
Application of ANS Connect, LLC, CSL Georgia Realty, LLC, CSL Georgia  
System, LLC, Southern Light, LLC, and Uniti National LLC for Approval to  
Participate in Certain Financing Arrangements**

Dear Secretary McAlister:

On behalf of ANS Connect, LLC, CSL Georgia Realty, LLC, CSL Georgia System, LLC, Southern Light, LLC, and Uniti National LLC (together, the "Applicants"), enclosed is the above-referenced Application.

Please acknowledge receipt and acceptance of this electronic filing. Should you have any questions concerning this filing, please do not hesitate to contact the undersigned.

Respectfully submitted,

*/s/ Stephany Fan*

Ronald W. Del Sesto, Jr.  
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*Counsel to the Applicants*

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**BEFORE THE  
GEORGIA PUBLIC SERVICE COMMISSION**

Application of

**ANS Connect, LLC,  
CSL Georgia Realty, LLC,  
CSL Georgia System, LLC,  
Southern Light, LLC,  
and  
Uniti National LLC**

for Approval to Participate in Certain Financing  
Arrangements

Docket Nos. \_\_\_\_\_

**APPLICATION**

ANS Connect, LLC (“ANS Connect”), CSL Georgia Realty, LLC (“CSL Realty”), CSL Georgia System, LLC (“CSL System”), Southern Light, LLC (“Southern Light,”), and Uniti National LLC (“Uniti National”) (collectively, “Applicants”), by undersigned counsel and to the extent necessary pursuant to O.C.G.A. § 46-2-28<sup>1</sup> and the regulations of the Commission, request approval to participate in certain Financing Arrangements (as defined below).

In support of this Application, Applicants provide the following information:

**I. DESCRIPTION OF APPLICANTS**

ANS Connect, CSL Realty, CSL System, Southern Light, and Uniti National are indirect subsidiaries of Uniti Group Inc. (“Uniti Group”), a Maryland corporation (NASDAQ: UNIT).

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<sup>1</sup> Applicants submit that the financing arrangements described herein qualify for the exemption from the approval requirements of O.C.G.A § 46-2-28 provided by O.C.G.A § 46-2-28(g) because the financing arrangements are an interstate transaction as evidenced by the following: (i) Applicants are competitive local exchange carriers headquartered and domiciled outside of Georgia, (ii) although the initial financing arrangements will be between parent companies of Applicants, other financing arrangements may be between a parent company of Applicants, as the primary obligor, and a national bank or other lending or financial institution licensed or authorized to enter into such financing arrangements by a state or federal agency; and (iii) Applicants may provide a guaranty to the lenders in order to accommodate those financing arrangements. Should the Commission determine that the exemption does not apply, Applicants request that the Commission issue a Letter of Acknowledgement to that effect.

Uniti Group is a publicly traded real estate investment trust that engages in the acquisition and construction of infrastructure utilized by the communications industry. Applicants' principal offices are located at 107 St. Francis Street, Suite 1800, Mobile, Alabama 36602.

In Georgia, Applicants hold the following authorizations:

1. ANS Connect is authorized to provide resold and facilities-based local exchange telecommunications services pursuant to Certificate L-0366 granted by the Commission in Docket No. 18819.
2. CSL Realty is authorized to construct or operate a telephone line, plant, or system under Certificate No. X-1118 issued in Docket No. 38899 on December 16, 2014. CSL Realty does not provide telecommunications services to end users in Georgia but is certificated to hold certain telecommunications assets.
3. CSL System is authorized to construct or operate a telephone line, plant, or system under Certificate No. X-1119 issued in Docket No. 38898 on December 16, 2014. CSL System does not provide telecommunications services to end users in Georgia but is certificated to hold certain telecommunications assets.
4. Southern Light is authorized to provide competitive local exchange telecommunications services pursuant to authority granted in Docket No. 27881.
5. Uniti National is authorized to provide interexchange telecommunications services and authority to construct or operate a telephone line, plant or system under Certificate No. X-7771 issued in Docket No. 43215 on July 28, 2020.

Additional information concerning Applicants' technical, managerial and financial qualifications have been submitted to the Commission as part of Applicants' certification applications in the above-referenced dockets and transfer of control applications filed on November 8, 2016, April 14, 2017, May 10, 2019, December 20, 2020, and January 6, 2020, as well as applications for approval to participate in financing arrangements filed on November 13, 2019 and March 11, 2020, and is therefore already a matter of public record.

## **II. DESIGNATED CONTACTS**

Questions, correspondence or other communications concerning this filing should be directed to:

Ronald W. Del Sesto, Jr.  
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With a copy to:  
Jeffrey R. Strenkowski  
Vice President, Deputy General Counsel of  
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## **III. DESCRIPTION OF THE FINANCING ARRANGEMENTS**

Applicants seek Commission approval to be guarantors of certain new financing arrangements of their corporate parent and affiliates. Specifically, Uniti Group's subsidiaries Uniti Group LP, Uniti Fiber Holdings Inc., Uniti Group Finance 2019 Inc, and CSL Capital, LLC (together, the "Issuers") have completed an offering of \$700 million aggregate principal amount 6.00% senior notes due 2030 (the "Financing Arrangements"). The Issuers used the net proceeds from Financing Arrangements to fund the redemption in full of the outstanding 7.125% senior notes due 2024 (the "2024 Senior Notes"), including related premiums, fees and expenses in connection with the foregoing. The Issuers will use any remaining net proceeds to prepay settlement obligations under the settlement agreement Uniti entered into with Windstream Holdings, Inc. (together with Windstream Holdings II, LLC, its successor in interest, and its subsidiaries, "Windstream") in connection with Windstream's emergence from bankruptcy. The Financing Arrangements are to be guaranteed on a senior unsecured basis by Uniti Group, and each of Uniti Group's subsidiaries, including Applicants, that guarantees indebtedness under the

Uniti Group's senior secured credit facilities and existing notes.<sup>2</sup> As such, Applicants seek approval to participate as guarantors in Financing Arrangements with the terms outlined below.

**Aggregate Principal Amount:** \$700 million (the "Aggregate Amount").

**Debt Instruments:** Senior unsecured notes.

**Maturity:** The notes mature in 2030.

**Interest Rate:** 6.00%

**Guarantees and Security:** Applicants seek authority to participate as guarantor or co-guarantor in Financing Arrangements up to the Aggregate Amount.

**Purpose:** The Issuers used the net proceeds to fund the redemption in full of the outstanding 7.125% senior notes due 2024, including related premiums, fees and expenses in connection with the foregoing. The Issuers will use any remaining net proceeds to prepay settlement obligations under the settlement agreement Uniti entered into with Windstream in connection with Windstream's emergence from bankruptcy.

Accordingly, Applicants request Commission authorization to participate as guarantor or co-guarantor in the Financing Arrangements with terms consistent with those outlined above.

#### **IV. PUBLIC INTEREST CONSIDERATIONS**

Approval for Applicants to participate in Financing Arrangements will serve the public interest. The Financing Arrangements will be used to repay existing debt, and to pay related fees and expenses. The Financing Arrangements have a later maturity date and reduced the interest rate than the debt that will be repurchased, which will benefit the financial condition of Uniti Group Inc. and its current and future subsidiaries, including Applicants, and allow them to become more effective competitors in the communications industry. Applicants' participation in the Financing Arrangements are necessary and appropriate, will not impair Applicants' ability to provide their services, and will promote their corporate purposes. Their participation in the Financing

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<sup>2</sup> Uniti Group Inc., Uniti Group LP, Uniti Group Finance 2019 Inc., and CSL Capital, LLC are not telecommunications carriers, do not provide telecommunications services, and do not hold telecommunications licenses in any jurisdiction.

Arrangements will be transparent to Applicants' customers and will not disrupt service or cause customer confusion or inconvenience.

**V. CONCLUSION**

For the foregoing reasons, Applicants submit that the public interest, convenience and necessity would be furthered by grant of this Application permitting Applicants to participate in the Financing Arrangements described above.

Respectfully submitted,

*/s/ Ronald W. Del Sesto, Jr.*

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*Counsel for Applicants*

Dated: October 21, 2021

## VERIFICATION

I, Jeffrey R. Strenkowski, state that I am the Vice President and Deputy General Counsel of Governmental Affairs of Uniti Group Inc. ("Uniti"); that I am authorized to make this Verification on behalf of Uniti and its subsidiaries (collectively, the "Company"); that the foregoing filing was prepared under my direction and supervision; and that the contents with respect to the Company are true and correct to the best of my knowledge, information, and belief.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 19<sup>th</sup> day of October, 2021.



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Jeffrey R. Strenkowski  
Vice President, Deputy General Counsel of  
Governmental Affairs  
Uniti Group Inc.