

AMERICAN TOWER CORPORATION AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Tabular amounts in millions, unless otherwise disclosed)

The Company's other intangible assets subject to amortization consisted of the following:

	Estimated Useful Lives (years)	As of December 31, 2019			As of December 31, 2018		
		Gross Carrying Value	Accumulated Amortization	Net Book Value	Gross Carrying Value	Accumulated Amortization	Net Book Value
Acquired network location intangibles (1)	Up to 20	\$ 5,150.8	\$ (1,920.4)	\$ 3,230.4	\$ 4,780.3	\$ (1,704.9)	\$ 3,075.4
Acquired tenant-related intangibles	Up to 20	12,674.1	(3,674.6)	8,999.5	11,156.5	(3,147.2)	8,009.3
Acquired licenses and other intangibles	3-20	106.7	(18.2)	88.5	104.1	(14.5)	89.6
Total other intangible assets		<u>\$ 17,931.6</u>	<u>\$ (5,613.2)</u>	<u>\$ 12,318.4</u>	<u>\$ 16,040.9</u>	<u>\$ (4,866.6)</u>	<u>\$ 11,174.3</u>

(1) Acquired network location intangibles are amortized over the shorter of the term of the corresponding ground lease, taking into consideration lease renewal options and residual value or up to 20 years, as the Company considers these intangibles to be directly related to the tower assets.

The acquired network location intangibles represent the value to the Company of the incremental revenue growth that could potentially be obtained from leasing the excess capacity on acquired communications sites. The acquired tenant-related intangibles typically represent the value to the Company of tenant contracts and relationships in place at the time of an acquisition or similar transaction, including assumptions regarding estimated renewals.

The Company amortizes its acquired network location intangibles and tenant-related intangibles on a straight-line basis over their estimated useful lives. As of December 31, 2019, the remaining weighted average amortization period of the Company's intangible assets was 15 years. Amortization of intangible assets for the years ended December 31, 2019, 2018 and 2017 was \$791.3 million, \$1,144.1 million and \$785.9 million, respectively. Amortization expense decreased for the year ended December 31, 2019 because in 2018, the Company entered into agreements with one of its tenants in India, Tata Teleservices Limited ("Tata Teleservices") and related entities (collectively, "Tata"), for a settlement and release of certain contractual lease obligations of Tata Teleservices. As a result, the Company recorded \$327.5 million of accelerated amortization related to the Tata tenant relationship in 2018, which was subsequently retired.

Based on current exchange rates, the Company expects to record amortization expense as follows over the next five years:

Fiscal Year	Amount
2020	\$ 885.7
2021	860.1
2022	856.0
2023	852.4
2024	838.1

6. NOTES RECEIVABLE AND OTHER NON-CURRENT ASSETS

Notes receivable and other non-current assets consisted of the following:

	As of	
	December 31, 2019	December 31, 2018
Long-term prepaid ground rent	\$ —	\$ 607.5
Notes receivable	1.1	1.0
Other miscellaneous assets	405.3	354.1
Notes receivable and other non-current assets	<u>\$ 406.4</u>	<u>\$ 962.6</u>

The reduction in Long-term prepaid ground rent is a result of the reclassification of assets to the Right-of-use asset in connection with the Company's adoption of the new lease accounting standard.