

9903. RESOLUTION 08-59 - AUTHORIZING THE EXECUTION OF A DUCT LEASE AGREEMENT WITH FIBER TECHNOLOGIES NETWORKS, L.L.C. FOR THE USE OF A DUCT SYSTEM ON THE DELAWARE MEMORIAL BRIDGE

WHEREAS, The Delaware River and Bay Authority (the "Authority") is the owner and operator of the Delaware Memorial Bridge (the "Bridge"); and

WHEREAS, the Authority has constructed fiber optic conduit ducts on the Bridge; and

WHEREAS, the Authority desires to lease one fiber optic conduit duct to Fiber Technologies Networks, L.L.C.; and

WHEREAS, the term of the Duct Lease Agreement (the "Lease") shall be Twenty-five (25) years; and

WHEREAS, the Lease shall contain such terms and conditions establishing a yearly premium rate for both on-structure and off-structure rent; and

WHEREAS, the on-structure rent for approximately 10,750 lineal feet will begin at three dollars (\$3.00) per-lineal-foot for the term beginning January 1, 2009, increasing to seven dollars (\$7.00) per-lineal-foot by January 1, 2012; and

WHEREAS, the off-structure rent for approximately 16,300 lineal feet will be set at one dollar (\$1.00) per-lineal-foot for the term of the Lease.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to negotiate the terms and conditions of a Duct Lease Agreement on the Delaware Memorial Bridge with Fiber Technologies Networks, L.L.C. and to have such Lease, with the advice and consent of Counsel, executed by the Chairperson, Vice Chairperson, and the Executive Director.

A motion to approve Resolution 08-59 was made by Commissioner Favre, seconded by Commissioner Lowe, and approved by a roll call vote of 11-0.