

**10304. RESOLUTION 10-66 – LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND CAPE MAY BREWING COMPANY, LLC AT THE CAPE MAY AIRPORT**

WHEREAS, The Delaware River and Bay Authority (the “Authority”), is the operator of the Cape May Airport (“Airport”), Cape May, New Jersey; and

WHEREAS, Cape May Brewing Company, LLC. (“Cape May Brewing”) desires to lease approximately 1,500 square feet of space in Building 96, Unit #5 at the Airport; and

WHEREAS, Cape May Brewing has agreed to pay the Authority annual rent in the amount of Seven Thousand Two Hundred Dollars (\$7,200.00); and

WHEREAS, the initial term of the Lease Agreement (“Agreement”) is for one (1) year; and

WHEREAS, Cape May Brewing, with the consent of the Authority, shall have the option of renewing this Agreement for two (2) option periods of one (1) year each; and

WHEREAS, rent during the first option period shall be Nine Thousand Dollars (\$9,000.000) annually and rent during the second option period shall be Ten Thousand Five Hundred (\$10,500.00) annually.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Lease Agreement with Cape May Brewing and, with the advice and consent of counsel, to have such Agreement executed by the Chairperson, Vice Chairperson, and the Executive Director.

A motion to approve Resolution 10-66 was made by Commissioner Favre, seconded by Commissioner Downes, and approved by a roll call vote of 9-0.