

10720. RESOLUTION 13-37 - LEASE AMENDMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND AIRPARK LLC, AT THE NEW CASTLE AIRPORT

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

WHEREAS, Airpark LLC (“Airpark”) currently leases approximately 2.851 acres of land at the New Castle Airport (the “Property”); and

WHEREAS, Airpark has constructed additional improvements on the Property and has asked the Authority to amend the existing lease to add an additional 5,440 sq.ft. of land to their existing leasehold; and

WHEREAS, the additional land will aid in the management of storm water runoff and will improve aircraft handling; and

WHEREAS, Airpark has agreed to pay an additional Three Thousand Five Hundred and Thirty-Six Dollars 00/100 (\$3,536.00) per year.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Lease Amendment with Airpark and, with the advice and consent of Counsel, to have such Lease Amendment executed by the Chairperson, Vice Chairperson and the Executive Director.

A motion to approve Resolution 13-37 was made by Commissioner Lowe, seconded by Commissioner Downs, and approved by a roll call vote of 9-0.

Resolution 13-37 Executive Summary

Resolution: Authorizing the Execution of a Lease Amendment with Airpark, LLC at the New Castle Airport.

Committee: Economic Development

Committee Date: September 17, 2013

Board Date: September 17, 2013

Resolution Purpose and Background:

In 2003, Airpark LLC constructed a new hangar facility on their leasehold. In order to aid in some storm water management issue and to improve aircraft handling on their ramp, Airpark LLC asked the Authority to lease them additional land that would allow them to “square off” their lease parcel. The Authority had no objection and an agreement was prepared, the improvements have been made and the tenant has been paying rent. In a recent review of the files it was noted that the draft amendment was never finalized. This amendment will formalize the agreement that has been in place since 2004.