

10951. RESOLUTION 15-15 – LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND MED-TRANS CORP.

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

WHEREAS, Med-Trans Corp. (“Med-Trans”) Desires to lease approximately 3,600 square feet of hangar space and 5 associated offices in a facility commonly referred to as Hangar 90 at the Millville Airport; and

WHEREAS, Med-Trans has agreed to pay the Authority annual rental in the amount of approximately Nineteen Thousand Eight Hundred Dollars (\$19,800.00); and

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

WHEREAS, Med-Trans shall have the right to renew the Lease Agreement for five (5) one (1) year renewal options; and

WHEREAS, rent during the renewal terms shall be adjusted each year by the CPI; and

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Lease Agreement with Med-Trans Corp. 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 15-15 was made by Commissioner Wilson and seconded by Commissioner Dorn. Resolution 15-15 was approved by a roll call vote of 10-0.

Resolution 15-15 Executive Summary

Resolution: Authorizing the Execution of a Lease Agreement between the Delaware River and Bay Authority and Med-Trans Corp., regarding Millville Airport

Committee: Economic Development

Committee Date: April 21, 2015

Board Date: April 21, 2015

Purpose of Resolution:

To permit the Executive Director, Chairman and Vice Chairman to execute and deliver a Lease Agreement for space at the Millville Airport.

Background for Resolution:

The Delaware River and Bay Authority owns a hangar located at 90 Easterwood Road, Millville Airport. Med-Trans wishes to lease the hangar space and first floor office area for storage and maintenance of two medical transport helicopters. The helicopters currently serve medical facilities in Vineland and the Cape region and are stored outside without shelter. The facility has been vacant since 2011.