

**10209. RESOLUTION 10-34 - LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND VICTORIA'S TAX SERVICE, LLC.**

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

WHEREAS, Victoria's Tax Service, LLC. ( the "Tenant") desires to lease approximately 1,200 square feet of industrial park space in Building 23; and

WHEREAS, the Tenant has agreed to pay the Authority Five Thousand Four Hundred Dollars (\$5,400.00) annual rent during the initial term of the Lease Agreement (the "Agreement") with annual Consumer Price Index (CPI) increases; and

WHEREAS, the initial term of the Agreement is for five (5) years; and

WHEREAS, the Tenant shall have the option of renewing the Agreement for one (1) period of five (5) years; and

WHEREAS, rent during the option periods shall be based upon the Fair Market Value and shall be adjusted each year by the CPI.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Lease Agreement with Victoria's Tax Service, LLC., 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 10-34 was made by Commissioner Lowe, seconded by Commissioner Dorn, and approved by a roll call vote of 10-0.