

10720. RESOLUTION 13-36 - FOURTH AMENDMENT OF THE GROUND LEASE AND THE MEMORANDUM OF GROUND LEASE BETWEEN THE STATE OF DELAWARE AND THE DELAWARE RIVER AND BAY AUTHORITY AT THE DELAWARE AIRPARK

WHEREAS, The Delaware River and Bay Authority (the “Authority”) is the operator of the Delaware Airpark (“Airport”) pursuant to that certain Ground Lease, dated July 31, 2000, between the State of Delaware (“State”) and the Authority, a Memorandum of which was recorded in the Office of the Recorder of Deeds in and for Kent County to give notice of the existence of the Lease (“Ground Lease”); and

WHEREAS, through a Master Planning process it has been determined to be necessary for future airport development and growth to acquire additional lands surrounding the Airport; and

WHEREAS, the State as the Landowner of the Airport has acquired several parcels of land surrounding the Airport; and

WHEREAS, the Federal Aviation Administration provided 95% of the financing for the acquisition through federal grants acquired by the State with the State of Delaware Paying the additional 5% match; and

WHEREAS, the Authority and the State have agreed to amend the Ground Lease to add the land listed below acquired by the State to the definition of the Demised Premises in addition to those parcels already approved by Resolution 06-08 and 06-33, 09-37 and 11-07

Wetlands Mitigation Easement	41.305 acres
Easement 11	20.6952 acres
Gulf Star Property	39.797 acres; and

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

A motion to approve Resolution 13-36 was made by Commissioner Dorn, seconded by Commissioner Murphy, and approved by a roll call vote of 9-0.

Resolution 13-36 Executive Summary Sheet

Resolution: Authorizing the Executive Director to execute a Lease Amendment and a Memorandum of Ground Lease with the State of Delaware.

Committee: Economic Development

Committee Date: September 17, 2013

Board Date: September 17, 2013

Purpose and Background for Resolution:

The State of Delaware acquired land directly adjacent to the Delaware Airpark in support of a Master Plan that was developed for the growth and expansion of the airport. The parcels were obtained for development needs and safety zone buffers as required by the FAA. No other parcel acquisitions are planned at this time.