

**RESOLUTION 20-43 - LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND NEW CINGULAR WIRELESS PCS, 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, New Cingular Wireless, PCS, LLC (“New Cingular”) desires to lease approximately 3,600 square feet of land at the Cape May Airport in order to construct a cellular tower as part of a first responder’s network; and

WHEREAS, New Cingular has agreed to pay the Authority annual rent in the amount of Twenty-Five Thousand Two Hundred Dollars 00/100 (\$25,200.00) for the parcel; and

WHEREAS, the term of the Lease Agreement (“Agreement”) is for Five (5) years; and

WHEREAS, rent shall increase annually by two percent (2.0%); and

WHEREAS, New Cingular shall have the right to renew the Lease Agreement for four (4) five (5) year renewal options; and

WHEREAS, rent shall adjust at the beginning of year ten (10) and year twenty (20) to the then Fair Market Value (FMV); and

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Lease Agreement with New Cingular Wireless PCS, LLC and, with the consent of counsel, to have such Agreement executed by the Chairperson, Vice Chairperson and the Executive Director.

NOW, THEREFORE, BE IT RESOLVED, that Resolution 20-09 is hereby rescinded.

## **Resolution 20-43 Executive Summary**

**Resolution:** Authorizing the Execution of the Lease Agreement between the Delaware River and Bay Authority and New Cingular Wireless PCS, LLC at the Cape May Airport.

**Committee:** Economic Development

**Committee Date:** November 17, 2020

**Board Date:** November 17, 2020

**Purpose of Resolution:**

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

**Background for Resolution:**

The Delaware River and Bay Authority operates the Cape May Airport. New Cingular Wireless desires to lease a small parcel of land in order to install a cellular tower on behalf of AT&T. This tower will be part of the First Net, which is designed to be the first national high speed broadband cellular network that is to be dedicated to first responders. The tower has been through and FAA review process as well as coordination with all local agencies for any potential impacts to existing systems. This resolution corrects the FMV approval from the previous resolution from adjustments every 5 years to adjustments every 10 years.