

11344. RESOLUTION 17-63 – AUTHORIZING THE DEVELOPMENT AND CONSTRUCTION OF A 2ND LIGHT INDUSTRIAL BUILDING(S) AT THE CAPE MAY AIRPORT

WHEREAS, the Delaware River and Bay Authority is the operator of the Cape May Airport, and

WHEREAS, the Authority is entrusted with the economic expansion and improvement of the airport, and

WHEREAS, pursuant to Resolution 15-50 the Authority authorized the construction of no more than two (2) light industrial buildings at the airport, provided that prior to the construction of the second building the Authority shall have expressions of interest for the occupancy of at least 50% of the second building, and

WHEREAS, the Executive Director has been in advanced discussion and negotiations with a tenant for 100% of a second building, and

WHEREAS, the tenant desires the 2nd building to be located at an alternate site at the Cape May Airport, and

WHEREAS, time is of the essence to construct and substantially complete a second building in time for the tenant to take occupancy in the fall of 2018, prior to the 2019 business season, and

WHEREAS, the Authority is in the process of developing a design concept for the ordering of a pre-engineered metal building, with subsequent site engineering and detail building design to be undertaken in a contemporaneous manner, and

NOW, THEREFORE, BE IT RESOLVED that the Commission hereby authorizes the construction of the 2nd light industrial building, at an alternate location as need be, at the Cape May Airport.

Resolution 17-63 Executive Summary Sheet

Resolution: Authorizes the construction of the 2nd light industrial buildings originally contemplated in Resolution 15-50 at the Cape May Airport

Committee: Economic Development

Committee Date: December 19, 2017

Board Date: December 19, 2017

Purpose of Resolution: This Resolution would enable the Authority, in an expedited manner, to proceed with the ordering of structural steel and the construction of the 2nd light industrial buildings at the Cape May Airport. The advance ordering of the prefabricated lead-time steel will enable the Authority to construct and deliver the building in advance of the 2019 business season.

Background for Resolution:

The Cape May Airport has experienced positive economic activity and interest from local businesses desiring to conduct commerce at the Airport. Existing space for lease is limited in both size and type of use at the Airport. The Authority has experienced an increase in the number of inquiries into space availability and is not currently able to pursue those opportunities. The addition of the 2nd light industrial flex building will enable the Authority to offer lease space to interested parties.