

**10591. RESOLUTION 12-42 – LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND WEBER’S AUTO ELECTRIC AT THE MILLVILLE AIRPORT**

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

WHEREAS, Weber’s Auto Electric (“Weber’s”) desires to lease approximately 2,816 square feet of space in a building located at the Millville Airport., commonly referred to as Building 10 Maintenance Garage; and

WHEREAS, Weber’s has agreed to pay the Authority annual rent in the amount of Six Thousand Three Hundred Dollars (\$6,300.00); and

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

WHEREAS, Weber’s with the consent of the Authority, shall have the option of renewing this lease agreement for three (3) option periods of one (1) year each; and

WHEREAS, rent during each option period shall be increased by the Consumer Price Index (CPI).

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Agreements with Weber’s and, with the advice and consent of counsel, to have such Agreements executed by the Chairperson, Vice Chairperson, and the Executive Director.

A motion to approve Resolution 12-42 was made by Commissioner Murphy, seconded by Commissioner Mroz, and approved by a roll call vote of 10-0.

## **Resolution 12-42 Executive Summary Sheet**

**Resolution:** Authorizing the Executive Director to execute a Lease Agreement with the Weber's Auto Electric

**Committee:** Economic Development

**Committee Date:** November 13, 2012

**Board Date:** November 13, 2012

### **Purpose and Background for Resolution:**

The Webber's would like to lease approximately 2,816 square feet of space in a building commonly referred to as Building 10. The initial rental rate is based upon an appraisal. This unit has been used by the airport for storage and never leased. This building was appraised in 2006. Rent will be adjusted each renewal year by the consumer price index. The tenant will be using the facility to fulfill contracts to maintain the City of Bridgeton school busses and house moving/storage box trucks.