

RESOLUTION 21-33 - LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND TEND-AIR, LLC

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

WHEREAS, Tend-Air, LLC. (“Tend”) Desires to lease approximately 6,450 square feet of hangar space and office space in a facility commonly referred to as Hangar 90 at the Millville Airport; and

WHEREAS, Tend has agreed to pay the Authority annual rental in the amount of approximately Twenty-Six Thousand One Hundred and Sixty Dollars (\$26,100.00); and

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

WHEREAS, Tend shall have the right to renew the Lease Agreement for two (2) one (1) year renewal options; and

WHEREAS, rent during the renewal terms shall be adjusted each year by the CPI; and

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

Resolution 21-33 - Executive Summary

Resolution: Authorizing the Execution of a Lease Agreement between the Delaware River and Bay Authority and Tend-Air, LLC., regarding Millville Airport

Committee: Economic Development

Committee Date: July 29, 2021

Board Date: July 29, 2021

Purpose of Resolution:

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

Background for Resolution:

The Delaware River and Bay Authority owns a hangar located at 90 Easterwood Rd, Millville Airport. Tend-Air, LLC wishes to lease the hangar and office space for storage and maintenance of two small corporate aircraft. The aircraft are currently at Millville in a common hangar. Tend desires to have private space. The facility has been vacant since October 2020.