

RESOLUTION 25-08 - AUTHORIZES A LEASE AMENDMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND BLUE RIDGE AIR, INC. AT THE WILMINGTON AIRPORT

WHEREAS, the Delaware River and Bay Authority (the “Authority”), is the operator of the Wilmington Airport (the “Airport”), New Castle, DE ; and

WHEREAS, Blue Ridge Air, Inc. (“Blue Ridge”) currently leases a ¼ share of hangar, office and shop in a building commonly known as Hangar A located at 137 North DuPont Hwy. Wilmington Airport; and

WHEREAS, Blue Ridge desires to lease additional space in the hangar to increase their share to 1/3 totaling approximately 7,533 sq. ft.; and

WHEREAS, the new annual rental rate shall be One Hundred Thirty-Five Thousand Eight Hundred and Sixty Four 00/100 Dollars (\$135,864.00); and

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

Resolution 25-08 - Executive Summary

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| Resolution: | Authorizing the Execution of a Lease Amendment between the Delaware River and Bay Authority and Blue Ridge Air, Inc. regarding the Wilmington Airport. |
| Committee: | Economic Development |
| Committee Date: | February 19, 2025 |
| Board Date: | February 19, 2025 |
| Purpose of Resolution: | To permit the Executive Director, Chairman and Vice Chairman to execute and deliver a lease amendment for space at the Wilmington Airport. |

Background for Resolution:

The Delaware River and Bay Authority operates the Wilmington Airport. Blue Ridge Air Inc. currently leases approximately hangar, space and office space at the airport in a building known as Hangar A located at 137 N. DuPont Hwy. They have requested to increase their leasehold from a 1/4 share to a 1/3 share in order to accommodate some changes in aircraft in the hangar. The result will be that the hangar will be fully occupied.