

RESOLUTION 25-13 - AUTHORIZES A LEASE TERMINATION BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND DELMOPRO, LLC AT THE CAPE MAY AIRPORT

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

WHEREAS, Delmopro, LLC (“Delmo”) currently leases approximately 1,609 square feet of space located in a building commonly referred to as the old airport terminal building #505 at the Cape May Airport; and

WHEREAS, Delmo’s lease for Building #505 is due to expire January 31, 2026; and

WHEREAS, Delmo would like to terminate this agreement effective April 1, 2025 due to consolidating their business and preparing to lease space in the new light industrial building; and

WHEREAS, the Authority and Delmo agree that the lease shall expire on March 31, 2025; and

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

Resolution 25-13 - Executive Summary

Resolution: Authorizing the Execution of a Lease Termination between the Delaware River and Bay Authority and Delmopro, LLC, regarding the Cape May Airport

Committee: Economic Development

Committee Date: March 18, 2025

Board Date: March 18, 2025

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 owns a building commonly referred to as the old airport terminal building #505 on the Cape May Airport. Delmopro, LLC occupies 2 units in one of the Ranger Rd buildings in addition to this terminal space. This move will allow them to prepare to relocate into units in the new building under construction.