

12501. RESOLUTION 25-47 - LEASE AMENDMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND SANTOS PARTS, LLC AT THE WILMINGTON AIRPORT

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

WHEREAS, Santos Parts, LLC (“Santos”) currently leases one of the two cargo bay warehouse spaces at the airport located at 6002-B Brett Rd. commonly referred to as the cargo warehouse, totaling approximately 5,291 sq.ft. of space at the Wilmington Airport; and

WHEREAS, Santos desires to lease the second cargo bay space for an additional 5,309 sq. ft. of space in the cargo warehouse; and

WHEREAS, Santos desires to extend the term of the Initial Lease; and

WHEREAS, the Authority has agreed to grant Santos Two (2) additional One (1) year renewal periods; and

WHEREAS, the new annual rent for the adjusted leasehold shall be Seventy-Two Thousand Six Hundred and Fifty-Nine 04/100 Dollars (72,659.04) annually; and

WHEREAS, rent shall be adjusted each term annually by the Annual Consumer Price Index (CPI); and

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

Resolution 25-47 was moved by Commissioner Ratchford, seconded by Commissioner Mehaffey, and was approved by a roll call vote of 10-0.

Resolution 25-47 - Executive Summary

Resolution: Authorizing the Execution of a Lease Amendment between the Delaware River and Bay Authority and Santos Parts, LLC, regarding Wilmington Airport.

Committee: Economic Development

Committee Date: October 21, 2025

Board Date: October 21, 2025

Purpose of Resolution: To permit the Executive Director, Chairman and Vice Chairman to execute and deliver a Lease Agreement for space at the Wilmington Airport.

Background for Resolution:

The Delaware River and Bay Authority owns a warehouse located on the old cargo ramp at 6002-B Brett Rd. in Wilmington Airport, commonly referred to as the cargo warehouse space. Currently, Santos leases one of the two cargo bays, which amounts to approximately 5,291 square feet. They have requested to expand their leasehold by leasing the second cargo bay for additional warehouse space to support their aircraft parts operation at the airport. Additionally, Santos wishes to add two more renewal terms to their lease. Presently, the company has about 19 employees and owns a hangar on the airfield.