

12518. RESOLUTION 25-50- LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND BLACKBIRD MICRO MIDGET RACING CLUB, INC.,

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

WHEREAS, Blackbird Micro Midget Racing Club, Inc. (“Blackbird”) is a current tenant leasing 9.42 acres of land located on Speedway Drive at the Wilmington Airport; and

WHEREAS, Blackbird entered into a twenty (20) year Lease Agreement on January 1, 2006, which is expiring on December 31, 2025; and

WHEREAS, Blackbird desires to continue operating and enter into a new twenty (20) year Lease Agreement; and

WHEREAS, the initial term of this agreement shall be for five (5) years; and

WHEREAS, Blackbird shall have the right to renew this Lease Agreement for three (3) five (5) year renewal periods; and

WHEREAS, rent during the initial term shall be twenty-three thousand seven hundred dollars 00/100 (\$23,700.00) annually; and

WHEREAS, rent shall adjust annually during each renewal term by the Consumer Price Index (CPI); and

WHEREAS, rent may, at the option of the Authority, adjust at the beginning of each renewal term by the then Fair Market Value (FMV); and

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Lease Agreement with Blackbird Micro Midget Racing Club, Inc and, with the advice and consent of counsel, to have such Agreement executed by the Chairperson, Vice Chairperson and the Executive Director.

Resolution 25-50 was moved by Commissioner Collins, seconded by Commissioner Baldini, and was approved by a roll call vote of 10-0

Resolution 25-50- Executive Summary

Resolution:	Authorizing the Execution of a Lease Agreement between the Delaware River and Bay Authority and Blackbird, LLC., regarding Wilmington Airport.
Committee:	Economic Development
Committee Date:	November 18, 2025
Board Date:	November 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 Wilmington Airport.
Background for Resolution:	The Delaware River and Bay Authority operates the Wilmington Airport. Currently, the airport leases approximately 9.42 acres of land on Speedway Drive to the Blackbird Micro Midget Racing Club. Blackbird operates a 1/8-mile racetrack specifically designed for micro-sprint racing. The club obtained approval from New Castle County to build a racing facility within the Greater Wilmington Airport Corporate Commons complex in New Castle. Airport Speedway became fully operational in 1981.