

**12518. RESOLUTION 25-51- LEASE AGREEMENT BETWEEN THE
DELAWARE RIVER AND BAY AUTHORITY AND AIR METHODS, LLC**

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

WHEREAS, Air Methods, LLC (“Air Methods”) is a current tenant leasing 5,200 sq ft of hangar space comprising of Unit 3 in a building commonly known as 11 Penns Way at the Wilmington Airport; and

WHEREAS, Air Methods currently has a short-term lease of 1 year expiring on December 31, 2025; and

WHEREAS, the initial term of this agreement shall be for One (1) year; and

WHEREAS, Air Methods shall have the right to renew this Lease Agreement for Three (3) One (1) year renewal periods; and

WHEREAS, rent during the initial term shall be Four Thousand Eight Hundred Dollars (\$4,800.00) per month; and

WHEREAS, rent shall adjust annually during each renewal term by the 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 Agreement with Air Methods, LLC, and, with the advice and consent of counsel, to have such Agreement executed by the Chairperson, Vice Chairperson and the Executive Director.

Resolution 25-51 was moved by Commissioner Ratchford, seconded by Commissioner Mehaffey, and was approved by a roll call vote of 9-0.

Resolution 25-51 - Executive Summary

Resolution: Authorizing the Execution of a Lease Agreement between the Delaware River and Bay Authority and Air Methods, 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 owns a hangar located at 11 Penns Way, Wilmington Airport. Air Methods has been a tenant in this space, specifically Unit 3, for one year under a short-term lease. The company occupies 32.5% of the building. Air Methods is set to enter into a new lease agreement with an initial term of one year, which includes three renewal periods of one year each.