

12585. RESOLUTION 26-19 - AUTHORIZES A LEASE AMENDMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND CONSTELLATION ENERGY GENERATION, LLC, AT THE NEW CASTLE AIRPORT

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

WHEREAS, Constellation Energy Generation, LLC (“Constellation”) leases approximately 23,300 square feet of hangar, shop and office space in a facility commonly referred to as 9 DRBA Way at the New Castle Airport (the “Lease Agreement”); and

WHEREAS, the initial term of the Lease Agreement expires on June 30, 2026; and

WHEREAS, Tenant has the option to extend the Lease Agreement for one (1) additional period of five (5) years, thereby extending the Lease Agreement through June 29, 2031 (the “Renewal Term”); and

WHEREAS, Tenant desires to exercise the Renewal Term, provided, however, the parties have agreed to an early termination right as set forth herein; and

WHEREAS, if Constellation shall construct a new hangar at the New Castle Airport, the Lease Agreement can be terminated early in order to relocate to the new hangar upon the Authority receiving the certificate of occupancy of the said to be constructed hangar; and

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

Resolution 26-19 was moved by Commissioner Ratchford, seconded by Commissioner Mehaffey, and was approved by a roll call vote of 11-0.

Resolution 26-19 Executive Summary

Resolution: Authorizing the Execution of a Lease Agreement between the Delaware River and Bay Authority and Constellation Energy Generation LLC, regarding New Castle Airport

Committee: Economic Development

Committee Date: April 21, 2026

Board Date: April 21, 2026

Purpose of Resolution:

To permit the Executive Director, Chairman and Vice Chairman to execute and deliver a Lease Agreement for space at the New Castle Airport.

Background for Resolution:

The Delaware River and Bay Authority owns a hangar located at 9 DRBA Way at the New Castle Airport. Constellation Energy Generation, LLC entered into the current lease on June 30, 2021, to support its corporate operations throughout the region. Constellation wishes to exercise its renewal option and amend the lease to include a termination right in connection with Tenant's construction of a new hangar. Tenant shall have the right to terminate this lease upon receiving the certificate of occupancy of the said to be constructed hangar. Constellation currently leases the adjacent hangar at 5 DRBA Way, and this amendment adds similar termination language to support the development of the new private hangar.