

12585. RESOLUTION 26-20 - LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND SANTOS PARTS, 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, Santos Parts, LLC (“Santos”) desires to lease 7,500 square feet of hangar space in a building commonly referred to as 13 Penns Way at the New Castle Airport (the “Lease Agreement”); and

WHEREAS, Santos has agreed to pay the Authority annual rent in the amount of One Hundred Thousand Eight Hundred Dollars (\$100,800); and

WHEREAS, the initial term of the Lease Agreement is for one (1) year;
and

WHEREAS, provided the Authority and Santos agree, Santos shall have the right to renew the Lease Agreement for two (2) periods of one (1) year each; and

WHEREAS, rent during each of the renewal terms shall be adjusted 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 Agreement 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 26-20 was moved by Commissioner Ratchford, seconded by Commissioner Mehaffey, and was approved by a roll call vote of 11-0.

Resolution 26-20 - Executive Summary

Resolution: Authorizing the Execution of a Lease Agreement between the Delaware River and Bay Authority and Santos Parts, 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 13 Penns Way at New Castle Airport. Santos wishes to lease the hangar space in support of their aircraft parts operation at the Airport. Santos presently also owns a hangar on the airfield and rents two cargo bay warehouse spaces.