

RESOLUTION 08- 39 – AMENDING RESOLUTION 05-24 AUTHORIZING THE LEASE PURCHASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND THE STATE OF DELAWARE (DELAWARE AIR NATIONAL GUARD)

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

WHEREAS, the State of Delaware, on behalf of the Delaware Air National Guard (the “State”), desires to purchase approximately 10.42 acres of land on Airport Rd. (the “Property”); and

WHEREAS, the Authority has acquired the appropriate releases from the Federal Aviation Administration and New Castle County; and

WHEREAS, with these acquired releases, the State no longer has the need to lease the property; and

WHEREAS, the State is purchasing the Property at the Fair Market Value price of \$175,000 per acre; and

WHEREAS, the State and the Authority will share the costs incurred in connection with the demolition of the buildings currently existing on the Property and the related remediation of substances within those buildings.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Purchase Agreement with the State of Delaware and, with the advice and consent of counsel, to have such Purchase Agreement executed by the Chairperson, Vice Chairperson, and the Executive Director.

A motion to approve Resolution 08-39 was made by Commissioner Patterson, seconded by Commissioner Favre, and approved by a roll call vote of 10-0.