

8915. RESOLUTION 03-34 - AUTHORIZES A CONTRACT BETWEEN THE AUTHORITY AND THE COMMONWEALTH GROUP, LTD. The Executive Director presented the following Resolution.

WHEREAS, the Delaware and River Bay Authority desires to procure property management services for the land and buildings at the Riverfront Market and Restaurant located in Wilmington, Delaware; and

WHEREAS, the Authority publicly advertised and issued a Request for Proposals (RFP) for said services and received a total of six (6) proposals; and

WHEREAS, these proposals were evaluated pursuant to Authority regulations, policy and procedure and a short list of three firms was developed and all three firms were interviewed and based on the criteria established by Resolution 98-31 as amended, The Commonwealth Group was selected to provide the services; and

WHEREAS, the Executive Director's designee has begun to negotiate for the proposed services at compensation determined to be fair and reasonable, and in making such determination, considered the scope and complexity of the services; and

WHEREAS, the base term of the contract will be for two years with the option of either party to the contract to terminate the same after and upon a 60-day notice in writing to terminate said agreement.

NOW THEREFORE BE IT RESOLVED, that the Executive Director is hereby authorized to negotiate the terms and conditions of a contract to provide property management services for the Riverfront Market and Restaurant in downtown Wilmington, Delaware for a period up to two years and with the advice and consent of counsel have such contract executed by the Chairman, Vice Chairman and the Executive Director.

Resolution was moved by Commissioner Patterson, seconded by Commissioner Cooper and was approved by a roll call vote of 11-0.