

9940. RESOLUTION 09-09 - LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND DASSAULT FALCON-JET WILMINGTON CORP

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

WHEREAS, Dassault Falcon Jet-Wilmington Corp. ("Dassault") desires to lease a portion of the hangar commonly referred to as 9 DRBA Way totaling approximately one-third (1/3) of the hangar; and

WHEREAS, Dassault has agreed to pay the Authority Ninety Thousand dollars (\$90,000) annual rent during the first term of the Lease Agreement ("Agreement"); and

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

WHEREAS, Dassault shall have the option of renewing the Agreement for an additional period of one (1) year; and

WHEREAS, rent shall be adjusted during the renewal period in accordance with the Consumer Price Index.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Lease Agreement with Dassault Falcon-Jet Wilmington Corp. and, with the advice and consent of counsel, to have such Agreement executed by the Chairperson, Vice Chairperson, and the Executive Director.

A motion to approve Resolution 09-09 was made by Commissioner Favre, seconded by Commissioner Simmerman, and unanimously approved by a roll call vote of 12-0.