

10436. RESOLUTION 11-41 - LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND THE FEDERAL AVIATION ADMINISTRATION AT THE NEW CASTLE AIRPORT

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

WHEREAS, the Federal Aviation Administration ("FAA") desires to lease approximately 5,397 sq.ft of space in the Air Traffic Control Tower and Base Building; and

WHEREAS, the initial term of the lease agreement ("Agreement") shall be five (5) years; and

WHEREAS, the FAA has agreed to pay the Authority monthly rent based upon the following schedule.

2012	\$7657.11
2013	\$7810.25
2014	\$7966.46
2015	\$8125.79
2016	\$8288.30

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Agreement with the Federal Aviation Administration 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 11-41 was made by Commissioner Murphy, seconded by Commissioner Downes, and approved by a roll call vote of 9-0.

Resolution 11-41 Executive Summary

Resolution: Authorizing the Execution of a Lease Agreement between the Delaware River and Bay Authority and the Federal Aviation Administration at the New Castle Airport.

Committee: Economic Development

Committee Date: September 20, 2011

Board Date: September 20, 2011

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 the control tower at the New Castle Airport. The Federal Aviation Administration operates from the control tower and provides flight control at the New Castle Airport from 6:30 am till 11pm. The Agreement is prepared by the Federal Aviation Administration and the prices are predetermined by the federal government.