

9056. RESOLUTION 04-29 AMENDING RESOLUTION 04-03-AUTHORIZING LAND LEASES FOR T-HANGARS DEVELOPMENT AT CAPE MAY AIRPORT. The Executive Director presented the following Resolution.

WHEREAS, The Delaware River and Bay Authority (the “Authority”), is the operator of the Cape May Airport; and

WHEREAS, the Authority solicited and advertised for request for proposals for the lease of land and development of T-Hangars at the Cape May Airport; and

WHEREAS, the Authority received several proposals that met the criteria set forth in the aforementioned request for proposals; and

WHEREAS, the proposals were reviewed by appropriate Authority staff; and

WHEREAS, the staff recommends that the Authority enter into 25 year land leases at or above the appraised fair market value of \$0.18 per square foot with CPI increases of the land with those proposers that satisfied the criteria of the request for proposals; and

WHEREAS, the following is the list of individuals that are eligible to enter into the above-mentioned Lease Agreement:

1. William J. Kindle
2. Robert J. Smeltzer
3. Ronald J. Gelzunas, D.O.
4. Joseph T. Gilmartin
5. Richard D. Stocker
6. Nicholas J. Riccio
7. Donald Crist

WHEREAS, Resolution 04-03 had stated that William Kindle, Robert Smeltzer, Ronald Gelzunas and Joseph T. Gilmartin will be forming a Limited Liability Company or Partnership or other similar entity for the purpose of entering into a Lease Agreement with the Authority and they will be individually, jointly, and severally liable for the performance and payment of the terms of the Lease Agreement with the Authority; and

WHEREAS, William Kindle, Robert Smeltzer, Ronald Gelzunas and Joseph T. Gilmartin have decided that they will be constructing individual T Hangars and will be individually liable for all the terms and conditions of the Lease Agreement; and

WHEREAS, Richard Stocker, Nicholas Riccio, and Donald Crist will be constructing individual T Hangars and will be individually liable to all terms and conditions of the Lease Agreement; and

WHEREAS, the proposers listed above have agreed to construct and operate the T hangars in conformance with all Authority standards and conditions.

NOW, THEREFORE, BE IT RESOLVED, that Resolution 04-03 is hereby amended to permit William Kindle, Robert Smeltzer, Ronald Gelzunas, and Joseph T. Gilmartin individually construct and lease T Hangars at Cape May Airport.

BE IT FURTHER RESOLVED, that the Executive Director or his designee is hereby authorized to finalize the terms and conditions of a Lease Agreement with the proposers listed herein, and with the advice and consent of Counsel, to have such Lease Agreements executed by the Chairperson, Vice Chairperson, and the Executive Director.

Resolution 04-29 was moved by Commissioner Lathem, seconded by Commissioner McWilliams. With Commissioner Pessagno abstaining, Resolution 04-29 was approved by a roll call vote of 9-0 with one abstention.