

9556. RESOLUTION 07-08 - LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND JETRIDE AT 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, Jetride desires to lease 33% of the hangar commonly referred to as 5 DRBA Way and 33% of the hangar commonly referred to as 9 DRBA Way, totaling approximately 10,300 sq.ft.; and

WHEREAS, Jetride has agreed to pay the Authority Nine Thousand Nine Hundred and Sixty-Two Dollars (\$9,962) monthly rent during the initial term of the Lease Agreement; and

WHEREAS, the initial term of the Lease Agreement is for six (6) months; and

WHEREAS, when space becomes available to place both aircraft in the same hangar together rather than in two separate hangars, Jetride will be given the first opportunity to occupy the available hangar space; and

WHEREAS, the Economic Development Committee has reviewed the terms of the proposed Lease Agreement and recommends approval.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Lease Agreement with Jetride, Inc. 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 07-08 was made by Commissioner Simmerman, seconded by Commissioner Dorn, and approved by a roll call vote of 10-0.