

9758. RESOLUTION 08-17 - AUTHORIZES A LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND THE DRAX GROUP AT THE NEW CASTLE AIRPORT, NEW CASTLE, DELAWARE

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

WHEREAS, The Drax Group ("Drax") desires to lease 66% of the hangar located at 5 DRBA Way, encompassing approximately 15,000 sq.ft. of hangar and office/shop space at the Airport; and

WHEREAS, Drax has agreed to pay the Authority \$180,000 annual rent during the term of the Lease Agreement; and

WHEREAS, the initial term of the Lease Agreement is for one (1) year.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Lease Agreement with The Drax Group and, with the advice and consent of counsel, to have such Lease Agreement executed by the Chairperson, Vice Chairperson, and the Executive Director.

A motion to approve Resolution 08-17 was made by Commissioner Simmerman, seconded by Commissioner Hensley, and approved by a roll call vote of 10-0.