

**10047. RESOLUTION 09-57 - AMENDING THE LEASE AGREEMENT WITH G & W DEVELOPMENT, LLC. AT THE NEW CASTLE AIRPORT**

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

WHEREAS, the Authority entered into a Lease Agreement (the “Agreement”) with G & W Development, LLC (“G&W”) to lease warehouse space at the Airport in order to expand its maintenance business; and

WHEREAS, G&W has changed its business and its business needs; and

WHEREAS, the name of the leasing entity is now MX Jet Services, Inc. (“MX Jet”); and

WHEREAS, the Lease Term of the Agreement shall be adjusted from twelve (12) months to eighteen (18) months; and

WHEREAS, MX Jet shall have the option of renewing the Amended Lease Agreement for one (1) period of one (1) year; and

WHEREAS, rent during the option period shall be adjusted by the Consumer Price Index (CPI).

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Amended Lease Amendment with G & W Development, LLC and, with the advice and consent of counsel, to have such Amended Lease Agreement executed by the Chairperson, Vice Chairperson, and the Executive Director.

A motion to approve Resolution 09-57 was made by Commissioner Lowe, seconded by Commissioner Van Sant, and approved by a roll call vote of 11-0.