

9791. RESOLUTION 08-30 – AN AMENDMENT THAT AUTHORIZES THE CHAIRPERSON, VICE-CHAIRPERSON, AND EXECUTIVE DIRECTOR TO EXECUTE LEASE AMENDMENTS BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND THE CLEMENT PAPPAS COMPANY FOR PREMISES SITUATE AT THE SALEM BUSINESS CENTRE, CARNEY’S POINT, NEW JERSEY.

WHEREAS, The Delaware River and Bay Authority (the “Authority”) owns a two story 80,000 square foot office building in the Salem Business Centre (the “Building”), located in Carney’s Point, Salem County, New Jersey, and

WHEREAS, the Clement Pappas Company has leased 28,469 square feet of office space on the second floor of the Building pursuant to a written Lease Agreement (the “Agreement”) dated December 19, 2006; and

WHEREAS, Clement Pappas and the Authority are seeking to amend the Agreement to add an additional 1,939 square feet of space on the second floor increasing the total space on the second floor to 30,408; and

WHEREAS, Clement Pappas and the Authority are also seeking to amend the Agreement to add an additional 10,766 square feet of laboratory space on the first floor of the Building; and

WHEREAS, the Authority previously passed Resolution 08-19 authorizing these Lease Amendments (the “Amendments”) to expand the Clement Pappas space on both the first and second floor; and

WHEREAS, Resolution 08-19 incorrectly authorized the Commissioner who sits as the Chairperson of the Economic Development Committee to execute the Amendments.

NOW, THEREFORE, BE IT RESOLVED, that Resolution 08-19 is hereby amended to authorize the Authority Chairperson, Vice-Chairperson, and Executive Director to execute the Lease Amendments pursuant to completed negotiations and after the advise and consent of counsel.

A motion to approve Resolution 08-30 was made by Commissioner Lowe, seconded by Commissioner Hensley, and approved by a roll call vote of 11-0.