

9575. RESOLUTION 07-12 - LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND CITICORP AT THE 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, Citicorp desires to lease Building 6002-A at the Airport, containing 5,309 square feet of rentable space; and

WHEREAS, Citicorp has agreed to pay the Authority Two Thousand Seven Hundred and Eighty-Five dollars (\$2,785.00) monthly rent during the initial during of the Lease Agreement (“Lease Agreement”); and

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

WHEREAS, Citicorp shall have the option of renewing the Lease Agreement for two periods of three (3) months.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Lease Agreement with Citicorp 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 07-12 was made by Commissioner Cooper, seconded by Commissioner Dorn and approved by a roll call vote of 12-0.