

10389. RESOLUTION 11-20 – AMENDING RESOLUTION 10-67 LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND DONALD KISSLING AT THE CAPE MAY AIRPORT

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

WHEREAS, the Authority’s Board of Commissioners approved Resolution 10-67 at its December 21, 2010 meeting authorizing the Executive Director to finalize Lease Agreements (“Agreements”) with Donald Kissling (“Kissling”) for the lease of three (3) parcels of land at the Airport for an initial term of twenty (20) years; and

WHEREAS, the Ground Lease (“Ground Lease”) between the Authority and the County of Cape May (“County”) pertaining to the Authority’s lease of the Airport and operation of same does not currently contemplate the execution by the Authority of leases with terms that extend beyond the expiration of the initial term of the Ground Lease; and

WHEREAS, the initial term of the Kissling Agreements, as originally approved, would extend beyond the expiration of the initial term of the Ground Lease; and

WHEREAS, the initial term of the Kissling Agreements must be reduced from twenty (20) to no more than eighteen (18) years.

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

A motion to approve Resolution 11-20 was made by Commissioner Green, seconded by Commissioner Murphy, and approved by a roll call vote of 9-0.

Resolution 11-20 Executive Summary Sheet

Resolution: Authorizing the Executive Director to execute a Lease Amendment with Donald Kissling at the Cape May Airport

Committee: Economic Development

Committee Date: May 3, 2011

Board Date: May 17, 2011

Purpose and Background for Resolution:

Resolution 10-67 was approved in December 2010 allowing the authority to enter into agreements to lease land at the Cape May Airport to Donald Kissling.

It was discovered that the term of these leases extended beyond the term of our lease with the County of Cape May. This resolution modifies the term of the leases with Donald Kissling so that his lease term does not extend beyond the term of the Authority's ground lease with the County.