

10339. RESOLUTION 11-07 – THIRD AMENDMENT OF THE GROUND LEASE BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND THE STATE OF DELAWARE AT THE DELAWARE AIRPARK

WHEREAS, The Delaware River and Bay Authority (the “Authority”), is the operator of the Delaware Airpark (“Airpark”) located in Cheswold, Delaware; and

WHEREAS, several parcels of land have been determined to be necessary for future airport development and growth through a master planning process; and

WHEREAS, the State of Delaware (the “State”) as the landowner of the Airpark acquired these parcels of land adjacent to the Airpark; and

WHEREAS, the Federal Aviation Administration provided 95% of the financing for the acquisition through federal grants acquired by the Authority acting as the Airport Sponsor; and

WHEREAS, the State and the Authority wish to modify their Ground Lease for the Airpark to include the following parcels and acreage:

- Parcel A – 39.595 acres
- Parcel C – 17.370 acres
- Parcel D – 15.484 acres.

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

A motion to approve Resolution 11-03 was made by Commissioner Green, seconded by Commissioner Van Sant, and approved by a roll call vote of 10-0.

Resolution 11-07 Executive Summary Sheet

Resolution: Authorizing the Executive Director to execute a Lease Amendment with the State of Delaware

Committee: Economic Development

Committee Date: February 1, 2011

Board Date: February 15, 2011

Purpose and Background for Resolution:

The State of Delaware has been acquiring land directly adjacent to the Delaware Airpark in support of a Master Plan that was developed which plans for the growth and expansion of the airport. It was determined that the parcels would be beneficial for potential storm water management and future business development.