

10209. RESOLUTION 10-33 – LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND CAPE AIR FOODS, LLC 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, Cape Air Foods, LLC. (the “Tenant”) desires to lease approximately 1,425 square feet of restaurant space in the Cape May Airport Terminal Building; and

WHEREAS, the Tenant has agreed to pay the Authority annual rent in the amount of Three Thousand and Eight-Four Dollars (\$3,084.00); and

WHEREAS, the initial term of the Lease Agreement (the “Agreement”) is for one (1) year; and

WHEREAS, the Tenant, with the consent of the Authority, shall have the option of renewing this Agreement for four (4) option periods of one (1) year each; and

WHEREAS, rent during the options years shall increase annually 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 Lease Agreement with Cape Air Foods, LLC., and, with the advice and consent of counsel, to have such Agreement executed by the Chairperson, Vice Chairperson, and the Executive Director.

A motion to approve Resolution 10-33 was made by Commissioner Smith, seconded by Commissioner Murphy. With Commissioner Green voting no, the motion to approve Resolution 10-33 was approved by a roll call vote of 9 yes, 1 no.