

9556. RESOLUTION 07-09 - LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND THE FEDERAL AVIATION ADMINISTRATION 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, the Federal Aviation Administration ("FAA") desires to lease approximately 5,397 sq.ft of space in the Air Traffic Control Tower and Base Building; and

WHEREAS, the term of this Lease Agreement shall be five (5) years; and

WHEREAS, the FAA has agreed to pay the Authority monthly rent based upon the following schedule

2007	\$6,669.85
2008	\$6,869.94
2009	\$7,076.04
2010	\$7,288.32
2011	\$7,506.97; and

WHEREAS, the Economic Development Committee has reviewed the terms of the proposed Lease Agreement and recommends approval.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Lease Agreement with the FAA 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 07-09 was made by Commissioner Lowe, seconded by Commissioner Favre, and approved by a roll call vote of 10-0.