

RESOLUTION 20-08 - LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND DUMONT AIRCRAFT CHARTER, LLC AT THE NEW CASTLE AIRPORT

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

WHEREAS, Dumont Aircraft Charter, LLC (“Dumont”) desires to lease warehouse space at the airport located at 16002 Brett Rd. commonly referred to as the cargo warehouses, totaling approximately 10,600 sq.ft. of space at the New Castle Airport; and

WHEREAS, Dumont has agreed to pay the Authority annual rental in the amount of Sixty Thousand Four Hundred and Twenty Dollars (\$60,420.00); and

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

WHEREAS, Dumont shall have the right to renew the Lease Agreement for four (4) one (1) year renewal options; and

WHEREAS, rent during each of the renewal terms shall be adjusted annually by the CPI; and

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Lease Agreement with Dumont Aircraft Charter, LLC, and, with the advice and consent of counsel, to have such Agreement executed by the Chairperson, Vice Chairperson and the Executive Director.

Resolution 20-08 Executive Summary

Resolution: Authorizing the Execution of a Lease Agreement between the Delaware River and Bay Authority and Dumont Aircraft Charter, LLC, regarding New Castle Airport

Committee: Economic Development

Committee Date: April 21, 2020

Board Date: April 21, 2020

Purpose of Resolution: To permit the Executive Director, Chairman and Vice Chairman to execute and deliver a Lease Agreement for space at the New Castle Airport.

Background for Resolution: The Delaware River and Bay Authority owns a warehouse space on the old cargo ramp at the New Castle Airport commonly referred to as the cargo warehouse space. Dumont wishes to lease the warehouse space in support of their aircraft maintenance and parts operation at the Airport. Dumont has previously been leasing half of the space but would like to expand to lease the entire facility.