

RESOLUTION 22-70 - LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND GAUDELLI BROS., INC. AT THE WILMINGTON AIRPORT

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

WHEREAS, Gaudelli Bros., Inc. (“Gaudelli”) desires to lease garage and shop space in a facility commonly referred to as 141 Old Churchmans Rd. at Wilmington Airport; and

WHEREAS, Gaudelli has agreed to pay the Authority the annual rate of Thirty-Three Thousand Seven Hundred and Fifty Dollars (\$33,750.00); and

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

WHEREAS, Gaudelli shall have the right to renew this agreement for one (1) additional one (1) year period; and

WHEREAS, rent during the initial term shall increase annually by the Consumer Price Index (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 Gaudelli Bros. Inc., and, with the advice and consent of counsel, to have such Agreement executed by the Chairperson, Vice Chairperson and the Executive Director.

Resolution 22-70 Executive Summary

Resolution: Authorizing the Execution of a Lease Agreement between the Delaware River and Bay Authority and Gaudelli Bros., Inc., regarding Wilmington Airport

Committee: Economic Development

Committee Date: December 20, 2022

Board Date: December 20, 2022

Purpose of Resolution:

To permit the Executive Director, Chairman and Vice Chairman to execute and deliver a Lease Agreement for space at the Wilmington Airport.

Background for Resolution:

The Delaware River and Bay Authority owns a building located at 141 Old Churchmans Rd. at the Wilmington Airport. Gaudelli wishes to lease space as a construction office and construction yard for a building project (school) in the City of Wilmington.