

RESOLUTION 24-39 - AUTHORIZES A LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND AMERICAN AIRLINES, INC., AND THE LANDLINE COMPANY AT WILMINGTON AIRPORT

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

WHEREAS, The Landline Company (“Landline”) desires to lease approximately 525 square feet of space in the terminal space (“Terminal Space”) located in the building known as the Wilmington Airport Terminal Building; and

WHEREAS, the term of this agreement shall be for One (1) year; and

WHEREAS, Landline shall have the right to renew this agreement for One (1) year; and

WHEREAS, Landline has agreed to pay the Authority Twenty-Four Thousand Nine Hundred Thirty-Seven Dollars 50/100 (\$24,937.50); and

WHEREAS, Landline agrees to pay Twenty-Five Thousand Four Hundred Thirty-Six Dollars 25/100 (\$25,436.25) during the renewal term; and

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Lease Agreement with The American Airlines, Inc., and The Landline Company at Wilmington Airport and, with the advice and consent of counsel, to have such agreement executed by the Chairperson, Vice Chairperson and the Executive Director.

Resolution 24-39 - Executive Summary

Resolution: Authorizing the Execution of a Lease Agreement between the Delaware River and Bay Authority and American Airlines, Inc., and The Landline Company regarding the Wilmington Airport.

Committee: Economic Development

Committee Date: September 17, 2024

Board Date: September 17, 2024

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 operates the Wilmington Airport Terminal Building. American Airlines and the Landline Company desires to lease approximately 525 square feet of terminal space for administrative offices for their operation.