

RESOLUTION 24-56 - AUTHORIZES THE EXECUTION OF A CONCESSION AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND AVIS BUDGET CAR RENTAL, LLC AT THE WILMINGTON AIRPORT

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

WHEREAS the Authority allows private corporations to provide car rental services at the Wilmington Airport for their customers; and

WHEREAS, the Authority’s Concession Agreement with Avis Car Rental Inc., also known as Avis Budget Car Rental, LLC (Avis) is expiring; and

WHEREAS Avis will be leasing a counter in the terminal and 35 parking spaces in the terminal parking lot; and

WHEREAS the terms of the Concession Agreement will be for five (5) years with an option of renewing for two (2) additional 1-year periods for a guaranteed minimum annual payment of \$50,000 or 10% of the monthly gross receipts whichever is higher; 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 Avis Budget Car Rental, LLC. and, with the advice and consent of counsel, to have such Agreement executed by the Chairperson, Vice Chairperson, and the Executive Director.

Resolution 24-56 - Executive Summary

Resolution: Authorizing the Execution of a Concession Agreement between the Delaware River and Bay Authority and Avis Budget Car Rental, LLC. at the Wilmington Airport.

Committee: Economic Development

Committee Date: November 19, 2024

Board Date: November 19, 2024

Purpose of Resolution: To permit the Executive Director, Chairman and Vice Chairman to execute and deliver a Concession Agreement for operations at the Wilmington Airport.

Background for Resolution:

The Delaware River and Bay Authority currently leases space to Avis Budget Car Rental, LLC. at the Wilmington Airport. Avis has been a tenant at the airport since before the Authority took over operations there. Avis' concession agreement is ending, and they would like to continue to provide services from the airport. The terms and conditions of the new agreement are generally the same as the existing agreement with an increase in the Gross Receipts payment back to the original 10% from the current rate of 8%.