

RESOLUTION 25-03 - AUTHORIZES A LEASE AMENDMENT 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 (the “Airport”), New Castle, DE; and

WHEREAS, Gaudelli Bros., Inc. (“Gaudelli”) leases a garage and shop totaling approximately 5,625 sq.ft. space commonly referred to as 141 Old Churchman’s Rd. Wilmington Airport; and

WHEREAS, Gaudelli desires to extend the term of the Initial Lease; and

WHEREAS, the lease shall be renewed for an additional two (2) year term; and

WHEREAS, rent during the additional term shall continue to be adjusted 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 25-03 - Executive Summary

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

Committee: Economic Development

Committee Date: January 22, 2025

Board Date: January 22, 2025

Purpose of Resolution: To permit the Executive Director, Chairman and Vice Chairman to execute and deliver a lease amendment for space at the Wilmington Airport.

Background for Resolution:

The Delaware River and Bay Authority operates the Wilmington Airport. Gaudelli Bros., Inc. currently leases approximately 5,625 sq.ft. of space office and shop space at the airport in the area known as the 38-acre parcel in a building located at 141 Old Churchman's Rd. the lease is expiring and Gaudelli would like to stay in the space for an additional 2 years.