

RESOLUTION 24-13 - LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND MILLVILLE GLASS CENTER, LLC D/B/A MILLVILLE GLASS, AND DOOR AT THE MILLVILLE AIRPORT

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

WHEREAS, Millville Glass Center, LLC d/b/a Millville Glass and Door (“Millville Glass”) desires to lease approximately 2,000 square feet of storage space in a facility commonly referred to as Building 273 at the Millville Airport; and

WHEREAS, Millville Glass has agreed to pay the Authority annual rental in the amount of Five Thousand Eight Hundred Forty-One Dollars 00/100(\$5,841.00); and

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

WHEREAS, Millville Glass shall have the right to renew the Lease Agreement for two (2) one (1) year renewal options; and

WHEREAS, rent during the renewal terms shall be adjusted each year 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 Millville Glass Center, LLC d/b/a Millville Glass and Door and, with the advice and consent of counsel, to have such Agreement executed by the Chairperson, Vice Chairperson and the Executive Director.

Resolution 24-13 - Executive Summary

Resolution: Authorizing the Execution of a Lease Agreement between the Delaware River and Bay Authority and Millville Glass Center, LLC d/b/a Millville Glass and Door regarding Millville Airport.

Committee: Economic Development

Committee Date: April 16, 2024

Board Date: April 16, 2024

Purpose of Resolution:

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

Background for Resolution:

The Delaware River and Bay Authority operates building 273 at Millville Airport. Millville Glass wishes to lease the building and use the space for storage associated with their business not located at the airport but in the adjacent City of Millville Industrial Park.