

SUMMARY STATEMENT

ITEM NO. **SUBJECT: License Agreement with Philly RORO, LLC to store vehicles under WWB**

COMMITTEE: **New Business**

COMMITTEE MEETING DATE: **N/A**

BOARD ACTION DATE: **August 25, 2010**

PROPOSAL: **That the DRPA Board authorize staff to enter into a License and Indemnification Agreement with Philly RORO, LLC (Philly RORO) for the purpose of storing vehicles on DRPA property located directly beneath the Walt Whitman Bridge in connection with its vehicle import business.**

PURPOSE: **To realize annual income of \$117,000 in exchange for providing a storage area for passenger vehicles on land, which is currently not being utilized for operational purposes.**

BACKGROUND: **Philly RORO, LLC is currently operating a Hyundai and Kia vehicle import and auto-finishing facility on land leased from the Philadelphia Regional Port Authority in the vicinity of the Walt Whitman Bridge. The DRPA has previously entered into an Agreement with that firm to allow passage of passenger vehicles across an area below the bridge, so it can access a vehicle storage facility to the South of the bridge, known as the Whiskey Yard, from the Northerly Pier 98 Annex. Philly RORO pays \$6,000 annually under that Agreement.**

Philly RORO has informed the DRPA that it will be unable to utilize a specific parcel of land previously anticipated for storage of vehicles, resulting in an immediate need for additional storage space. The DRPA owns approximately 7.5 usable acres under the bridge, between Delaware Avenue and I-95. The License and Indemnification Agreement for Vehicle Storage would yield an annual fee of \$117,000. Provisions would be made for safety and security. The DRPA would have access to the area for maintenance and operational activities, including immediate access in the event of an emergency.

The term of the Agreement would be five years, with the right to terminate the Agreement for the Convenience of the Authority without cause.

| SUMMARY:

Amount:	\$ 117,000 Annually
Source of Funds:	Philly RORO
Capital Project#	N/A
Master Plan Status:	N/A
Other Fund Sources:	N/A
Duration of Contract:	Five Years
Other Parties Involved:	Philly RORO

DRPA-10-068
New Business: August 25, 2010
Board Date: August 25, 2010
License Agreement with Philly RORO,
LLC to store vehicles under WWB

RESOLUTION

RESOLVED: That the Chief Executive Officer of the Delaware River Port Authority be and hereby is authorized to enter into a License and Indemnification Agreement with Philly RORO, LLC (Philly RORO) for the purpose of storing vehicles on DRPA property located directly beneath the Walt Whitman Bridge in connection with its vehicle import business.

RESOLVED: The Chief Executive Officer is hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA.

SUMMARY:	Amount:	\$117,000
	Source of Funds:	Philly RORO
	Capital Project #:	N/A
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	5 Years
	Other Parties Involved:	Philly RORO