SUMMARY STATEMENT

ITEM NO.: DRPA-13-100
SUBJECT: Lease Amendment with The New Jersey Economic Development Authority (NJEDA)

COMMITTEE: Operations & Maintenance

COMMITTEE MEETING DATE: September 4, 2013

BOARD ACTION DATE: September 18, 2013

PROPOSAL: That the DRPA Board authorizes staff to amend the Lease Agreement with the New Jersey Economic Development Authority (NJDEA) to allow for mutual emergency ingress and/or egress through each party’s property for the full term of the Lease.

PURPOSE: To provide each party emergency ingress and/or egress through the other party’s property if that party’s main gate is inaccessible, for the full Lease Term.

BACKGROUND: DRPA is the owner of the adjacent One Port Center Parking Lot (OPC Lot) located on a parcel referenced as Block 139.02 Lot 1.01

DRPA, as Landlord entered into a Ground Lease Agreement with NJEDA, as Tenant, dated June 25, 2004 in connection with the construction and operation of the Camden Technology Center, located on a parcel referenced as Block 139.02 Lot 1 on the Tax Map of the City of Camden.

DRPA and NJEDA have determined that the health and safety of their occupants would be enhanced by providing an alternate emergency pathway for ingress and/or egress by installing double swing gates on the boundary fence and an excess path from the OPC lot onto the west side driveway of the leased premises.

DRPA is installing double swing gates on the boundary fence and an access path from the OPC Lot onto the west side driveway of the leased premises for these purposes. The Lease calls for a 50 Year Term and DRPA By-Laws require Board approval for any real estate agreement for a term in excess of five years.
SUMMARY STATEMENT
Lease Amendment with The New Jersey
O&M 9/4/2013 Economic Development Authority (NJEDA)

SUMMARY:
- Amount: N/A
- Source of Funds: N/A
- Operating Budget: N/A
- Capital Project #: N/A
- Master Plan Status: N/A
- Other Fund Sources: N/A
- Duration of Contract: Term of NJEDA Lease
- Other Parties Involved: N/A
RESOLUTION

RESOLVED: That the DRPA Board authorizes staff to amend the Lease Agreement with the New Jersey Economic Development Authority (NJDEA) in order to allow mutual emergency ingress and/or egress through each party’s property for the full term of the Lease.

RESOLVED: The Chair, Vice Chair and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chair, Vice Chair and Chief Executive Officer and if thereafter either the Chair or Vice Chair is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chair and Vice Chair are absent or unavailable; and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:

Amount: N/A
Source of Funds: N/A
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