

**GREATER WILDWOODS TOURISM IMPROVEMENT & DEVELOPMENT AUTHORITY
(GWTIDA)
Cape May County, New Jersey**

**RESOLUTION NO. 23-03
(TOURISM)**

**THE GREATER WILDWOODS TOURISM IMPROVEMENT AND DEVELOPMENT
AUTHORITY AUTHORIZES THE EXECUTIVE DIRECTOR AND FINANCE MANAGER THE
ABILITY TO NEGOTIATE THE TERMS OF THE EXISTING LEASE BETWEEN THE CITY OF
WILDWOOD AND GWTIDA FOR THE MONSTER TRUCK BUILDING LOCATED AT 4101
BOARDWALK IN WILDWOOD**

WHEREAS, the Greater Wildwoods Tourism Improvement and Development Authority (“GWTIDA”) authorizes the Executive Director and Finance Manager to negotiate terms of an existing lease; and

WHEREAS, said lease exists between the City of Wildwood and GWTIDA; and

WHEREAS, said lease is for the Monster Truck building located at 4101 Boardwalk in Wildwood; and

WHEREAS, GWTIDA demands the following: 1) the Greater Wildwood Hotel Motel Association (GWHMA) shall own the events held in the monster truck building, so no assignment, 2) the GWHMA shall hold at least three events per year (including the Spring Car Show, Fall Car Show, and the Monster Truck Show), 3) the GWHMA shall pay GWTIDA for the lease, 4) the GWHMA shall take care of the repairs to the monster truck building, 5) all items as addressed in the said lease.

WHEREAS, moving forward, the GWHMA needs to fulfil these obligations, or the lease will be in default and GWTIDA will take action; and

NOW, THEREFORE, BE IT RESOLVED, that the Greater Wildwoods Tourism Improvement and Development Authority authorizes the Executive Director and Finance Manager the ability to negotiate the terms of the existing lease between the City of Wildwood and GWTIDA for the Monster Truck Building located at 4101 Boardwalk in Wildwood.

Motion By: Mr. Bumbernick In Favor: 6 Opposed: 0

Seconded By: Mr. Sciarra

I hereby certify that The Greater Wildwoods Tourism Improvement and Development Authority adopted the above resolution at a public meeting, duly held, on March 16, 2023.

Dated: March 17, 2023

GREATER WILDWOODS TOURISM IMPROVEMENT
AND DEVELOPMENT AUTHORITY

ATTEST:

[SEAL]



Frances Feketics, Board Secretary