



For Sale

Net Lease Investment Offering – Sale Leaseback

Airplane Hangar | Washington County Airport

185 Airport Road, Washington, PA 15301



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Investment Highlights

Twelve (12) Year Net-Leased Airplane Hangar Washington County Airport 185 Airport Road, Washington, PA 15301

TENANT HIGHLIGHTS

- Private company established in 1948.
- Air ambulance service with two fleet aircraft on site.
- \$15MM revenue for 2018.
- Wholly owned subsidiary of Air Ambulance Worldwide.

INVESTMENT HIGHLIGHTS

- Located in Washington County, the “Energy Capital of the East.”
- 30 miles south of Pittsburgh; 5 miles southwest of Washington CBD; 3.4 miles from I-70.
- Washington County Airport has a 5,004 foot runway and is home to 92 aircraft, 34 T-hangars, 10 corporate hangars and 7 aviation businesses.
- \$60,937.75 net imputed operating income.
- Property was appraised at \$810,000 on January 31st, 2019.

LEASE HIGHLIGHTS

- Tenant to sign a new 12-Year NNN Lease in conjunction with sale of Building.
- Tenant pays own utilities and reimburses Landlord for real estate taxes, insurance and CAM.
- Landlord is responsible for roof & structural.

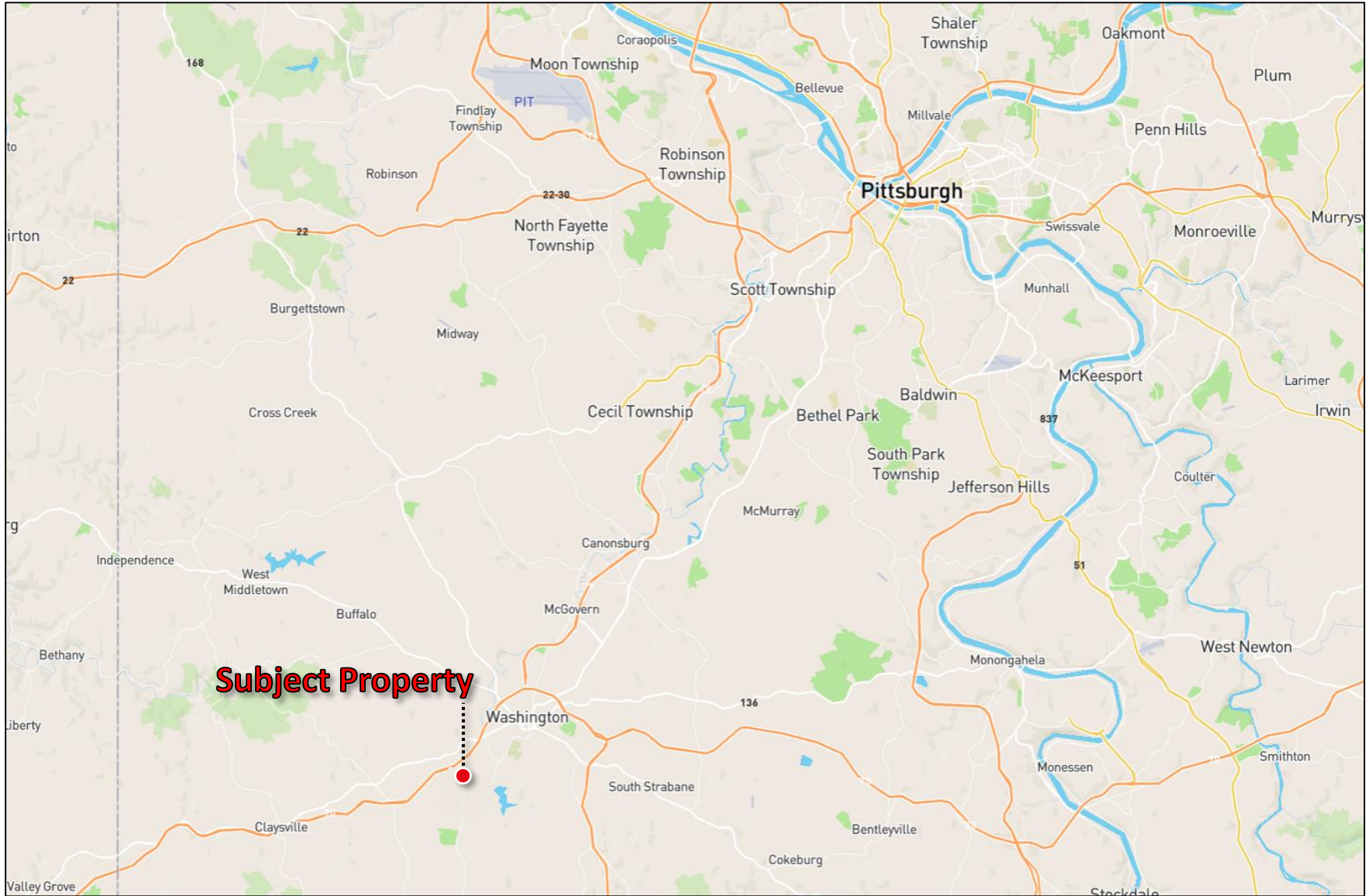
FINANCIAL SUMMARY

STABILIZED INCOME	ANNUAL PSF	ANNUAL
Scheduled NNN Rent:	\$4.75	\$60,938
EXPENSES	ANNUAL PSF	ANNUAL
Ground Lease:	\$0.85	\$10,905
Real Estate Taxes:	\$0.43	\$5,492
Insurance:	\$0.10	\$1,283
Common Area Maintenance:	\$0.50	\$6,415
Total Expenses:	\$1.88	\$24,095
TENANT REIMBURSEMENT	ANNUAL PSF	ANNUAL
Tenant Reimbursements:	\$1.88	\$24,095
IMPUTED NOI	ANNUAL PSF	ANNUAL
Imputed NOI:	\$4.75	\$60,938

PRICING SUMMARY

PURCHASE PRICE	PRICE PSF	PRICE
7.5% Cap Rate:	\$63.33	\$812,503.33
Appraised Value (1/31/19):	\$63.14	\$810,000.00

Location Map



Location Aerial

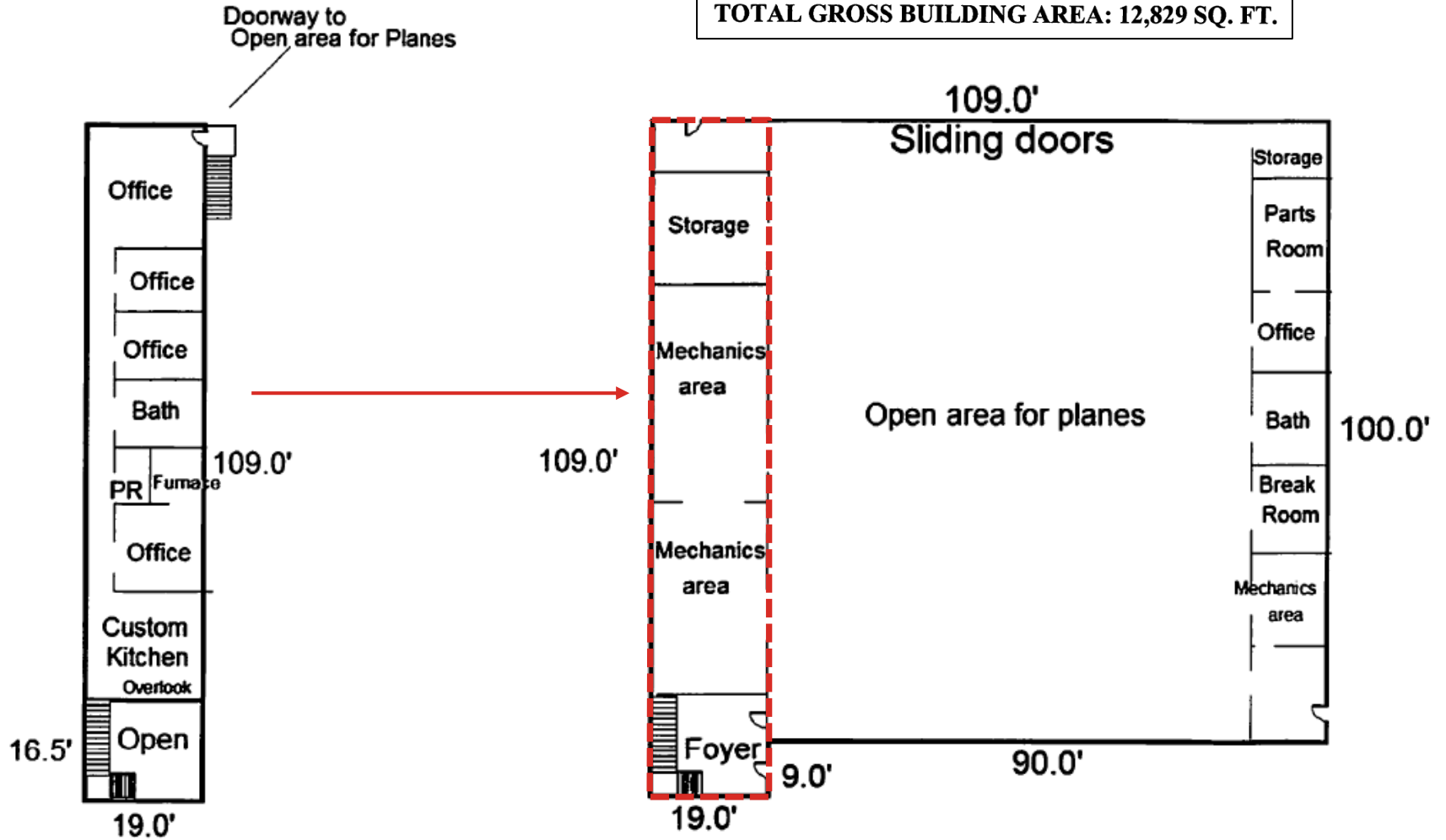


Bird's-Eye Aerial



Floor Plan

FIRST FLOOR: 11,071 SQ. FT.
SECOND FLOOR: 1,758 SQ. FT.
TOTAL GROSS BUILDING AREA: 12,829 SQ. FT.



2nd Floor

1st Floor

Tenant - Aero National Inc.



Aero National, Inc. has been providing medical flight, business and recreational charter, air ambulance, life flight, aeromedical, medevac, critical care, transplant/organ transport, and hospice air ambulance services to the United States, Canada, and the Caribbean for over 40 years. Aero National, Inc. is a wholly owned subsidiary of Air Ambulance Worldwide

Aero National, Inc. employs experienced flight crews who operate a fleet ranging of Cessna Citation jets. Their selection of aircraft allows them to utilize the most appropriate and reasonably priced aircraft for their customers' medical transport flights.

Airport - Washington County



The Washington County Airport (KAFJ) is a dynamic economic engine and regional aviation asset in Southwestern Pennsylvania. Located five miles southwest of the Washington central business area and only 30 miles south of Pittsburgh, the Airport is situated on 401 acres and is home to 92 aircraft, 34 T-hangars, 10 corporate hangars and 7 aviation businesses. With a 5,004 foot runway, a parallel taxiway system, an Automated Weather Observation System (AWOS) and an Instrument Landing System (200-3/4), the Airport has all-weather capabilities to accommodate all types of corporate and general aviation aircraft year around.

A new direction is being forged for the Washington County Airport through a partnership between the County of Washington and the Redevelopment Authority of the County of Washington (RACW). The strategic mission is to become a premier general aviation facility that strives on keeping safety and service as priorities. Together with the aviation business partners at the Airport and the opportunities for expanded aviation services and additional corporate hangar development, Washington County Airport is beginning its transformation. Ultimate airport expansion plans include a runway extension to 7,000 feet, parallel taxiway extensions, new terminal building, and additional hangar sites. These projects along with creating a cohesive business environment and synergy will result in continued job growth and opportunities in the region.

Washington County, PA

Washington County is located in Southwestern Pennsylvania and has a population of 212,875. At the center of the county is the junction of I-79 and I-70, connecting Pennsylvania with Ohio and West Virginia within a 30 minute drive-time.

Washington County currently produces 45% of the regions natural gas. In October 2018, the total unconventional well production reached 105 billion cubic feet. The proximity to the drill sites, the airport, Ohio and West Virginia and downtown Pittsburgh has made Washington the prime destination for energy companies in the region.

The largest business park in Washington County is Southpointe, with over 3.0M SF of inventory and home to over 300 corporations and retail businesses. Large corporations that call Southpointe home include Crown Castle, Consol Energy, Mylan, ANSYS and Range Resources.



Demographics	
2018 Population	212,875

2023 Population (Projection)	215,648
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2018 Average HH Income	\$79,510
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2018 Median HH Income	\$58,082
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Traffic Counts	
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I-79	58,266 CPD
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I-70	55,998 CPD
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Top Employers in Washington County, PA	
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The Washington Hospital	84 Lumber Company
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Crown Castle, USA Inc	Consol Energy
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Monongahela Valley Hospital	Mylan Inc
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ANSYS Inc	Washington Trotting Association
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