

## Notice of Investment Opportunity

### Airplane Hangar Renovation and Long-term Lease West Virginia International Yeager Airport

The Central West Virginia Regional Airport Authority (Authority) requests information from entities or individuals that are interested in making a substantial capital investment to renovate Hangar #2, an existing hangar located at the General Aviation area of West Virginia International Yeager Airport (CRW). In consideration of this investment, the Authority will offer a long-term lease with a rent offset.

**Project Description:** Hangar #2 is a PEMB Steel building located approximately 300' northwest of the Capital Jet Center Terminal at 300 Eagle Mountain Road Charleston, WV. The hangar is approximately 120' x 180' with 21,600 ft of open floor space. The hangar has one 90'-0" (+/-) wide garage door that provides airplane access and two standard man doors. Significant renovations and improvements are needed to both the roof and hangar door ("Base Renovations"). Additional renovations and improvements may be required, depending on planned activity and use. It is anticipated that a minimum capital investment of \$500,000.00 (five hundred thousand dollars) is necessary for the Base Renovations to make the hangar suitable for airplane storage and other basic aeronautical uses. Upon written request, the Authority will provide a site inspection and structural and electrical inspection reports (March 2000) of Hangar #2 for review and evaluation.

**Lease:** In consideration of the capital investment into Hangar #2, the Authority can offer a long-term hangar lease with a rent offset based on the capital investment into the hangar. The specific terms of the lease, including the length and amount of any rent offset, will be subject to negotiation, but in all cases will mandate compliance with the Authority's Minimum Standards, if appropriate and Rules and Regulations; and contain certain required lease terms. The final terms and hangar lease must be approved by the Authority's governing body.

**Questions and Information Requests:** For questions about this notice, to schedule a facility visit, or to request a copy of structural and electrical inspection reports, please contact Andrew Gunnoe, Chief Development Officer, at [andrew@yeagerairport.com](mailto:andrew@yeagerairport.com).

All interested parties must complete and submit a Hanger Renovation Statement of Interest and Financial Viability Application to: West Virginia International Yeager Airport, Attention: Chief Development Officer, Central West Virginia Regional Airport Authority, 100 Airport Road, Suite 175, Charleston, WV 25311-1080 or via email to [andrew@yeagerairport.com](mailto:andrew@yeagerairport.com).

The Statement of Interest and Financial Viability Application is available on the Airport's website or upon request by contacting the Airport Director's Office at 304-344-8033. The Statement of Interest and Financial Viability Application must be received by **August 1, 2023, at 5:00 PM**. Applications in transit or not in the possession of the Airport by the posted deadline will not be considered. After receiving your completed Application, the Airport will contact you to discuss next steps, as applicable.

This Notice of Opportunity does not create any representation or commitment, either express or implied, that the Authority will proceed with this project, and does not preclude the Authority from any other course of action that it determines to be in its best interest. The Authority reserves the right to issue an addendum or to modify this notice as may be necessary.

Thank you, and we look forward to the possibility of partnering with your firm for the renovation of Hangar #2.