LISTING BROKER

Hooper & Associates Anne M. Hooper C 443.977.9613

P 301.870.5841

anne@hooper.associates

PROPERTY

Maryland Airport and Excess Land Portion of Tax ID 07-(9704, 9739, 84633, 84641, 9666)

Bumpy Oak Rd., Livingston Rd., & Pomfret Rd. La Plata, MD 20646

MARYLAND AIRPORT

FAA IDENTIFIER 2W5



An Invitation to Bid from Hooper $\ensuremath{\mathcal{C}}$ Associates





CONFIDENTIALITY DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Hooper & Associates and should not be made available to any other person or entity without written consent of Hooper & Associates. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Hooper & Associates has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Hooper & Associates has not verified, and will not verify, any of the information contained herein, nor has Hooper & Associates conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

All property showings are by appointment only. All potential buyers and tenants are kept confidential; only disclosed to outside parties upon written permission.

Please consult Hooper & Associates for more details.

CONTENTS

SECTION 1	Summary
SECTION 2	Physical Description
SECTION 3	Location & Neighborhood Description
SECTION 4	Legal Restrictions
SECTION 5	Real Estate Assessments & Taxes
SECTION 6	Improvements
SECTION 7	Airport Services & Operational Statistics
SECTION 8	Revenue & Existing Lease Agreements
SECTION 9	Future Development

Anne M. Hooper

Hooper & Associates 3605 Old Washington Rd PO Box 125 Waldorf, MD. 20604

Cell 443.977.9613 Phone 301.870.5841 Fax 301.932.9039

anne@hooper.associates





PRIVATELY OWNED, PUBLIC USE AIRPORT LOCATED JUST 27
MILES FROM DOWNTOWN WASHINGTON D.C. SITUATED ON
APPROXIMATELY 405 ACRES IN CHARLES COUNTY

05

SUMMARY

Maryland Airport (FAA Identifier 2W5) has been providing comprehensive services without the congestion, expense or delays common at larger airports since 1945. Currently owned and operated by Bauserman Service, Inc, the airport is situated on approximately <u>405</u> acres in Charles County, Maryland. Maryland Airport is a designated reliever airport for Ronald Reagan Washington National Airport (DCA) and is the closest regional airport to Washington, DC outside of the "Flight Restricted" zone (RPZ).

Maryland Airport has a 3,740 foot grooved asphalt runway. General aviation parking is provided to transient traffic via tie downs adjacent to the existing terminal building; however, hangar space may also be available by advanced reservation.

Off ramp improvements include, but are not limited to, the main terminal building and maintenance hangar, one (1) corporate hangar, twenty-four (4) T-Hangars, five (5) Quonset Hangars, one (1) aviation gasoline (Avgas) pump and one (1) JetA fuel pump.

Phase 3 of the airport's expansion has preliminary FAA approval. This expansion includes extending the runway to 4,300 feet along with construction of a parallel taxiway, a ramp to accommodate 75 aircraft, a new access road off Bumpy Oak Road and a new terminal building. Future development which would extend the length of the runway to 5,000 feet has also been proposed at MD Airport; but cannot be pursued until the completion of the current airport layout plan. Preliminary plans can be found in Section 9 of this Marketing Brochure.

The project is currently being offered by Hooper & Associates for \$4,840,000.

The subject property is subject to a reserve set by the Seller.



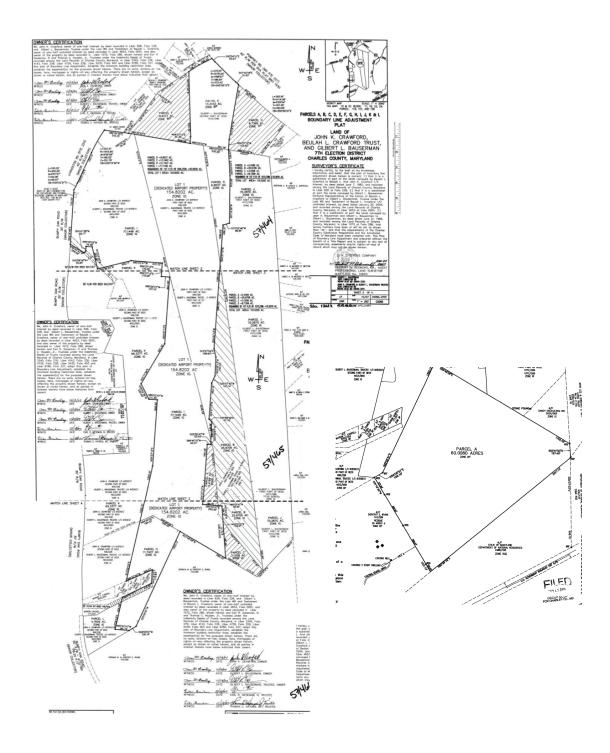
PHYSICAL DESCRIPTION

The Maryland Airport acquisition includes the purchase of the dedicated airport land consisting of approximately 200 acres (known as FAA Identifier #2W5) and adjacent lands approximately 185 acres as defined on this page:

Description	Parcel	Acres	Subtotal Acres
Dedicated Airport	Irvine, Lot 1 & Parcel A	214.82	
	Moose	0.96	
	Johnson	0.9656	
	Viars	1.95	
	Cole	1.75	220.45
Land Under as Excess Lan	d		
Land East of Runway	Α	2.4169	
	В	25.9709	
	С	3.1058	
	G	8.7399	
	J	70.287	110.5205
Land West of Runway	К	69.3377	69.3377
Land SW Runway	L	4.7659	4.7659



PLAT





TOPOGRAPHY

The topography of the property is generally graded level to lightly rolling for approximately two-thirds (2/3) of the total property then falling to the flood areas of the Mattawoman Creek.

WATER & SEWER

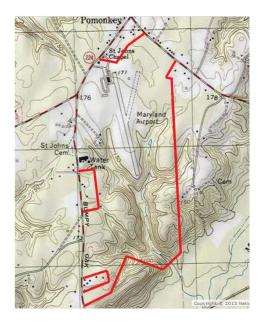
Public water is currently available on all areas of the Maryland Airport property; however public sewer is not yet available. Charles Strawberry from the Charles County Planning Department has indicated that public sewer is planned to be extended from an existing gravity sewer line along Mattawoman Creek following Bumpy Oak Road to its intersection with Livingston Road. The County has designed the sanitary sewer extension but has not yet solicited for construction bids. Extension of the sewer line as proposed along the western portion of the airport property and Bumpy Oak Road will allow for an affordable and feasible connection to the main terminal building and existing or proposed hangars.

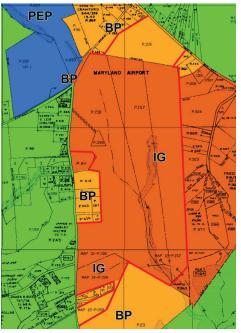
ZONING

The dedicated airport property, for the most part, is zoned IG (Light Industrial); however areas near the frontage of Pomfret Road and the southernmost part of the property along Bumpy Oak Road are zoned BP (Business Park). Use of this property as an airport is <u>BY RIGHT</u>. The purpose of these zoning designations are to concentrate business and light industrial uses to promote economic development and job creation.

Charles County recently rezoned the adjacent land surrounding Maryland Airport to WCD (Water Conservation District); however are publicly committed to develop an overlay zone or rezone the surrounding lands to promote business and airport growth.

Table of Permitted Uses is available from the Charles County Government upon request.



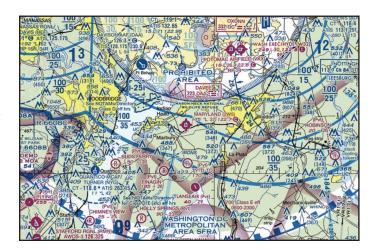


LO CATIO N

Maryland Airport is located in Charles County, Maryland approximately 4 miles east of the Central Business District of Indian Head, 8 miles west of the Town of La Plata and the unincorporated community of Waldorf, and 27 miles south of Washington, DC. An estimated total commute of 30-45 minutes should be expected when traveling to Washington D.C.

The closest regional airport to Washington D.C. outside of the **Flight Restricted Zone**.

This airport is the closest FAA designated reliever airport to Ronald Reagan Washington National Airport (DCA) and downtown Washington DC.



NEIGHBORHOOD DESCRIPTION

Charles County, in general, has evolved primarily into a bedroom community for residents commuting to work in the Washington, DC Metropolitan Region. Charles County was the second (2nd) fastest growing county in the State of Maryland with a 1.2% rise in population to 154,747 according to the US Census Bureau in July 2014.

The table below indicates rather clearly that Southern Maryland population is growing and at a greater rate than the State of Maryland as a whole.

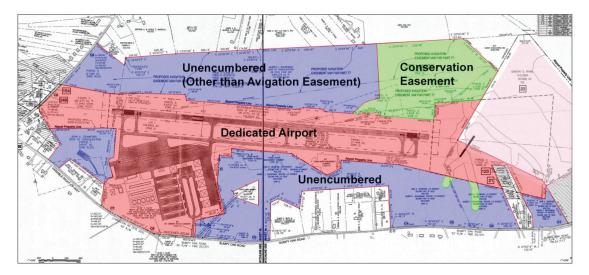
Southern Maryland Population Trends			
Area	2010	2014 (est)	Change 2010-2014
Prince George's County	863,420	904,430	4.7%
Charles County	146,551	154,747	5.6%
St. Mary's County	105,151	105,151	5.0%
Calvert County	88,737	90,613	2.1%

Note: Data provided according to the US Census Bureau as of 2014.

In summary, Maryland Airport is located within the growth corridor of the Washington, DC Metropolitan Area which remains one of the healthiest metropolitan areas in the United States.



010



LEGAL RESTRICTIONS

Land associated with Maryland Airport, identified as the "dedicated airport", is encumbered by legal restrictions imposed by the Federal Aviation Administration (FAA). These restrictions are detailed in the "Master Agreement on Terms and Conditions of Accepting Airport Improvement Program Grants" recorded with the Charles County Land Records at Liber 06420, Folio 0347. The general purpose is to preserve the use of the airport facility and guarantee the property will be open to the general public.

A copy of the "Master Agreement on Terms and Conditions of Accepting Airport Improvement Program Grants" by and between Federal Aviation Administration (FAA) and Bauserman Services, Inc. is available upon request.

AVIGATION EA SEMENTS

The avigation easements are defined by Part 77.25 et seq., Subchapter E (Airspace) of Title 14 of the Code of Federal Regulations. These easement elevations are based on a 7:1 slope up from the edge of the runway from the side of the runway (transitional surface). Any development within this area must occur under this easement elevation (see Special Limiting Conditions).

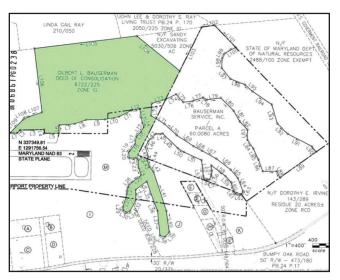
The height restriction associated with the avigation easements will likely inhibit construction of towers, pole lights or taller growing trees near the "dedicated airport property" boundary; however it should not significantly inhibit future off-ramp industrial or commercial development on the adjacent land as shown above.

Three (3) permanent avigation easements convey with the purchase of Maryland Airport.

011

FOREST CONSERVATION EASEMENT

One other significant recorded legal restriction on the property is a Forest Conservation Easement that was recorded in 2009 with the Charles County Land Records at Liber 6861, Folio 231. This easement appears to encumber existing wetlands and land with very poor topography which falls towards the Mattawoman Creek. Any potential or future development within the easement area is restricted. The area has been pictured to the right; and encompasses approximately 67.8 acres of Parcel J identified as adjacent land and a small portion of the dedicated airport land.





Conservation Easement Land, Facing East from South End of Runway



REALESTATE ASSESSMENTS AND TAXES

Maryland Airport is designated by Charles County as the following parcels with assessments and Real Estate Tax Bills for 2017-2018:

Real Estate	e Assessme	nts and Taxes				
Tax ID	Tax Parcel	Name	Acres	Assessment Land	Assessment Improvements	2015-16 RE Tax Bill
07-009704	12.17.158	Bauserman Service Inc ¹	214.82	\$2,167,500	\$2,895,700	\$35,792.55
07-009739	12.18.157	Gilbert L Bauserman	110.521	\$665,900	\$ 0	\$4,158.74
07-084633	12.17.520	Gilbert L Bauserman	69.33	\$422,000	\$ 0	\$9,020.36
07-084641	12.17.521	Gilbert L. Bauserman	4.76	\$146,100	\$0	\$2,039.64
		Total		\$3,401,500	\$2,895,700	\$51,011.29

 $^{^{\}rm 1.}$ Tax I.D. 07-009704 includes 60.008 acres south of runway not included as part of the subject

013

IMPROVEMENTS

Current improvements at the Maryland Airport are located within the "dedicated airport area" and are used for off-ramp operations. These improvements are summarized below:

RUNWAY 2/20

Dimensions: 3,740 ft. x 75 ft. (1,140 m x 23m)

Elevation: 175 ft. Surface: Asphalt

Condition: Excellent, Construction completed 2012

Runway Lights: End Identifier Lights Only,

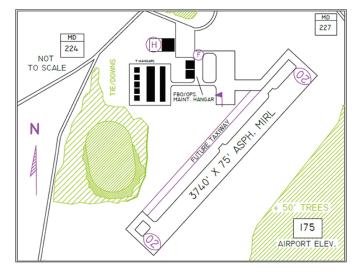
Medium Intensity

Traffic Pattern: Left Only Control Tower: No

NOTE: Construction of parallel taxiway to 3740 LF was completed in 2014.

FAA Grant Agreements & Assurances are available upon request.







014

TERMINAL BUILDING AND MAINTENANCE HANGAR

Existing terminal building and maintenance hangar are a contiguous structure that appear to be two (2) original hangar buildings constructed in mid-20th century and later updated by joining the two (2) buildings with a central office area and conversion of the north hangar building to general office use.

DETAILS OF BUILDING

Building Size: 6,960 Square Feet

Age: 65+ Years
Foundation: Concrete Slab

Construction: Concrete Block, Wood Truss Gable Roof w/ Composite

Asphalt Shingles

Heating: Oil

Cooling: Window A/C Unit(s)

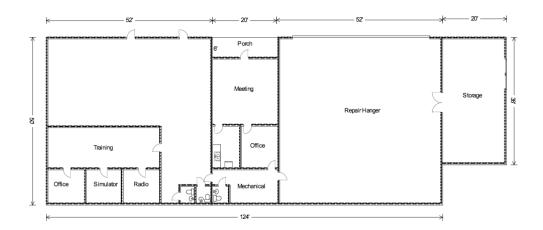
Finish: Floors vary from concrete in hangar areas to floating wood

floors in central office area. Interior walls are wood frame with painted gypsum board. Ceilings are painted gypsum with flush

fixtures in office, insulation board in hangar.







Section b

015

CORPORATE HANGAR

Constructed in 2004 for use by MedStar Transport Helicopter Service (MedStar). MedStar relocated during the design and construction of Runway 2/20 and taxiway due to operations at the airport being suspended. **MedStar has returned to Maryland Airport with an executed lease agreement and fuel agreement extending to 2021.**

DETAILS OF BUILDING

Building Size: 4,800 Square Feet (Includes 3,600 SF of Hangar Space &

1,200 SF of Office Space)

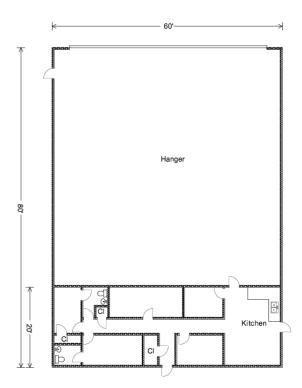
Age: 11+ Years
Foundation: Concrete Slab

Construction: Metal Frame with Low Pitch Metal Roof Heating: Heat Pump in Office, Propane Heat in Hangar

Cooling: Central A/C - Heat Pump in Office

Finish: Officehas VCT flooring. Painted gypsum walls and Ceiling is drop

acoustic tile with recessed light fixtures.











016

T- HAN GARS & QUONSET HAN GARS

Maryland Airport currently has 29 Hangars consisting of approximately 40,230 square feet. Layout of Hangars located on property is available upon request. Hangars are currently 100% occupied and a waitlist has been started. Approximately 20+ aircraft/pilots are on the waitlist for hangars.

Lease agreements and location map of each aircraft can be provided upon request.



315'x 32', 10,080 SF 5 T-Hangars Each Side No Electric Constructed 1963

MIDDLE HANGAR

315' x 50', 15,750 SF 7 T-Hangars Each Side Electricity Constructed mid-1990's

RE AR HAN GARS

5 x 48' x 60', 14,400 SF Quonset Hangars No Electricity Constructed 1984





West Quonset Hanger, Facing SE



East Hanger, Facing SW



Middle Hanger, Facing SW

017

AIRPORT SERVICES

Maryland Airport is open to the general public 365 days a year; however the main terminal building is unattended during US Government Holidays (Thanksgiving, Christmas, New Year's Day).

Maryland Airport currently provides the following services:

Parking: Tie Downs or Hangar space upon advanced reservation (if avaialble).

Maintenance: Airframe & Powerplant Service

Fuel: 100 LL (Aviation Gasoline) & Jet-A Fuel

Flight School: GT Aviation
Lights: Pilot operated
Radio Shop: Vanguard Avionics

AIRPORT OPERATIONAL STATISTICS (2014)

The following airport operational statistical data was obtained from the Federal Aviation Administration for Maryland Airport (2W5):

Aircraft based on the field: 47
Single Engine Airplanes: 44
Multi Engine Airplanes: 3

Aircraft Operations: Average 47 per day*

88% Local General Aviation6% Transient General Aviation

6% Military <1% Air Taxi

*For 12-Month Period Ending 11 September 2014



018

2015 REVENUE SCHEDULE - GROSS SALES

Maryland Airport Various Revenue Sources: January 1st, 2015 - Decemeber 31st, 2015

Description	Amount
Tie-Downs	\$17,860.00
Hangar	\$136,704.00
Jet A Fuel	\$80,996.00
Aviation Gas	\$60,778.00
Total	\$296,338.00

Total estimated profit in 2015 on combined Jet A Fuel and Aviation Gas Sales is \$57,435.38 as of September, 21, 2015.

- 1. Includes collected ramp fees.
- 2. Owner occupies space in Q3 so 275/mo is not collected or accounted for in the above Gross Sales table.

2014 REVENUE SCHEDULE - GROSS SALES

Maryland Airport Various Revenue Sources: January 1st, 2014 - December 31st, 2014

Description	Amount
Tie-Downs	\$18,218.00
Hangar	\$134,350.00
Jet A Fuel	\$35,480.00
Aviation Gas	\$58,537.00
Total	\$246,585.00

Total estimated profit in 2014 on combined Jet A Fuel and Aviation Gas Sales is \$18,475.72 was of December, 31, 20154

- 1. Includes collected ramp fees.
- 2. Owner occupies space in Q3 so 275/mo is not collected or accounted for in the above Gross Sales table.

Detailed Transaction schedules are available from 2010 to 2018 upon request for all Maryland Airport revenue sources.

019

EXISTING LEASE AGREEMENTS

FLIGHT SCHOOL OFFICE

Tenant: GT Aviation
Building: Terminal Building

Square Footage: 506

Rental Rate: \$250.00 per Month or \$3,000 Annually

Term: Month-to-Month

RADIO SHOP

Tenant: Vanguard Avionics Building: Terminal Building

Rental Rate: \$300.00 per Month or \$3,600 Annually

Term: Month-to-Month

Copy of Executed Lease Agreement Available Upon Request.

RAMPFEE

\$25.00 Ramp Fee is charged for aircraft landing at Maryland Airport, if at least 10 gallons of Aviation Gas or Jet A Fuel is not purchased per operation for aircraft not based on the field.

Fee implemented in September 2015.

TIE DOWNS

Number available: 28 Total Leased: 14

Rental Rate: \$75/Month

HANGARS

Quonset Hangars

Number available: 5 buildings, 15 spaces (depending on size of aircraft)

Total Leased: 15 Rental Rate:

1. Owner occupies space in Q3. No rent collected for that space.

Nested T Hangars T Hangars

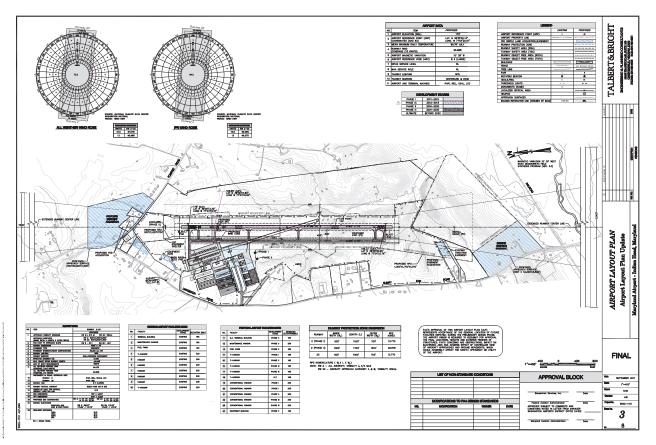
Number available: 14 Number available: 10 Total Leased: 14 Total Leased: 10

Rental Rate: \$400.00/Month Rental Rate: \$285.00/Month





AIRPORT LAYOUT PLAN



 $Airport\ layout\ plan\ depicts\ the\ capital\ improvements\ and\ expansion\ plan\ as\ agreed\ upon\ in\ the\ master\ agreement.$ The construction phases associated with the Master Agreement & Airport\ Layout\ Plan\ are\ listed\ below.

PHASE 1: Clearing & Filling (completed)

Stormwater Management & Filling a portion of Paving (completed)

PHASE 2: Runway Realignment & Construction to 3740 LF

Parallel Taxiway to 3740 LF (completed)

PHASE 3: Runway extension to 4300 LF (additional 560 LF)

PHASE 4: Ramp, completion of taxiway, taxiway lights, offsite road improvents & airport access road off Bumpy Oak.

PHASE 5: Terminal Building

021

FUTURE DEVELOPMENT: COMPLETION OF EXISTING AIRPORT LAYOUT PLAN (RUNWAY EXTENSION TO 4,300 LF)

ESTIMATED COSTS

Avigation Easement: \$1,000,000

Apron (Phase 1 as shown on ALP,

including remainder of parallel taxiway): \$3,900,000

Taxiway Lighting: \$1,200,000

Extend Runway (560'): \$1,700,000

Access Road off Bumpy Oak

& Off Site Road Improvements: \$1,400,000

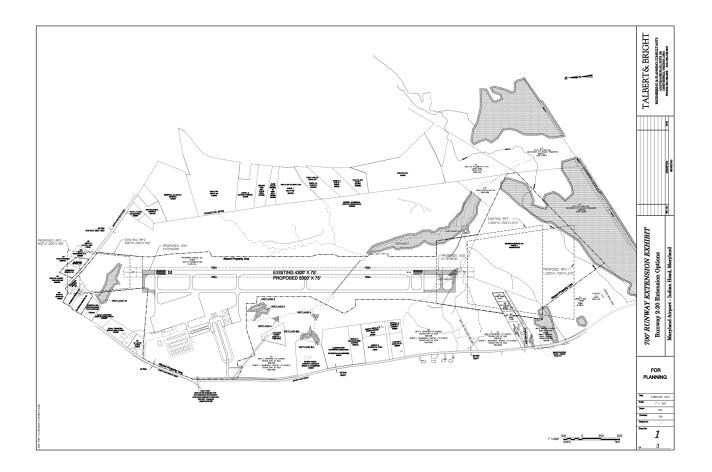
Note: Cost estimates provided by Talbert & Bright for estimating & reference only. Construction bids have not yet been obtained.



022

FEASIBILITY STUDY TO EXTEND RUNWAY TO 5,000 LF

PRO P O S E D 70 0 LF RU N WAY E X TE N S I O N (TOTA L RU N WAY LE N G TH = 5, 0 0 0 FE E T)



5,000' OPTION (700' EXTENSION)

Talbert & Bright have performed an initial feasibility study to explore the potential to extend the runway at Maryland Airport to 5,000 LF or beyond upon completion of the existing and approved Airport Layout Plan. Per their findings, Talbert & Bright believe the runway can be extended to 5,000 LF without major infrastructure changes and/or environmental impact. The proposed new layout is pictures above for reference.

NOTE: Current environmental and existing infrastructure limit runway extension opportunities beyond 5,000 feet; however, studies performed by Talbert & Bright will be made available upon request.

LISTING BROKER

Hooper & Associates Anne M. Hooper C 443.977.9613 P 301.870.5841

anne@hooper.associates

PROPERTY

Maryland Airport and Excess Land Portion of Tax ID 07-(9704, 9739, 84633, 84641, 9666)

Bumpy Oak Rd., Livingston Rd., & Pomfret Rd. La Plata, MD 20646

