

READING REGIONAL AIRPORT

June 19, 2024

To: All RDG Tenants
Re: Hangar Lease Rates

During our initial acquisition of the FBO facilities, Reading Regional Airport Authority (RRAA) discussed the need to address hangar lease rates to create uniformity and transparency. We have reviewed all lease rates on the airport with a goal of understanding the annual square foot average. We found annual square foot rates ranged widely from \$5.88 to \$17.06. At this time, RRAA has approved new rates with an effective date of October 1st 2024. These rates represent an average of all rates compiled at RDG for aircraft storage in hangars that are climate controlled. Each tenant will be proposed a new lease with an annual renewal term reflecting rates based on their hangar location and aircraft engine type. These rates are subject to annual review and increases. Rates are calculated using an annual price per square foot of the aircraft parking area; however, leases will still be billed monthly.

All hangars on the south side of the airport (East and West Aprons) will have a base rate for reciprocating engines of \$7.50 per square foot annually (SF/year) and a jet aircraft rate of \$11.00SF/year. All hangars on the North Apron will have a base rate for reciprocating engines of \$7.00SF/year and a jet aircraft rate of \$10.50SF/year. New rate information will be made public via the airport website and notifications will be sent out individually to current tenants.

Pricing Matrix			
Annual Rate Schedule (Price per Square Foot)			
Hangar	Base Rate	Turbine Aircraft	
520	\$7.50	\$11.00	East Apron
521	\$7.50	\$11.00	East Apron
401	\$7.50	\$11.00	West Apron
402	\$7.50	\$11.00	West Apron
407	\$7.50	\$11.00	West Apron
201	\$7.00	\$10.50	North Apron
201a	\$7.00	\$10.50	North Apron
203	\$7.00	\$10.50	North Apron

Very truly yours,

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