



RIL GARFIELD COUNTY AIRPORT LOT A7

DEVELOPMENT PLAN

January 29, 2025



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DEVELOPMENT CHECKLIST

☐ Development Plan					
☐ Schedule placement on Garfield County BOCC Agenda (Public Hearing)					
☐ Proposed Lease Agreement with BOCC and/or obtain Consent to Sublease					
Submit completed Development Plan Packet not later than ten (10) days prior to the desired date					
for BOCC approval. This allows for adequate time to get the approval request added to the next					
BOCC meeting agenda. The Development Plan packet shall include:					
☑ Letter of Intent					
Letters from appropriate utility Providers					
Letter from Colorado River Fire District on capabilities to service the development					
☑ Phase I Drainage Conceptual Report					
ズ Folded Plan Maps, if any, to fit into an 11" x 17" envelope of Development Plan in					
accordance with criteria set forth in these guidelines to include:					
☑ Cover					
☑ Site Plan					
☐ Landscape Plan (including exterior lighting, signage, and building finishes)					
☐ Grading and Erosion Control Plan					
☐ Signage Plan					
☐ Elevations and Lot Corners					
☐ Owner(s) of Record Signature Block					
☑ Signature Block for Authority Chairman on Mylar					
□ Waiver Request Letter					
☐ Proof of Payment for Applicable Review Fees					
☑ Construction Budget					
Current Statement of Financial Condition of Applicant or a letter of redit (marked "CONFIDENTIAL")					
Resume(s) of the principal(s) and Key Employees of Applicant to include directors and officers, if a corporation					

DEVELOPMENT CHECKLIST

- A minimum of three references
- Public improvements requests, if any
- Code Analysis Review Summary, completed by licensed architect, required for all developments. Submitted to and coordinated with Community Development. located on plan pages
- Completed FAA Form 7460-1, "Notice of Proposed Construction or Alteration," if applicable



LETTER OF INTENT

Prepared for: Sam Carver - Airport Manager

Airpot Director

Rifle Garfield County Airport 2375 County Rd 252, Bldg 2060

Rifle CO 81650

scarver@garfield-county.com

Prepared by: Business Aviation Group, LLC - 'BA'

Barry Sherman

8095 E.Mineral Circle Suite 305

Englewood, CO 80112 Mobile: 303.746.7013 barryasherman@icloud.com

January 29, 2025

Project Name / Location: VANTAGE AVIATION / RIL AIRPORT - LOT 7

DEVELOPMENT PLAN SUBMITTAL

RIFLE, CO

Dear Mr. Carver:

On behalf of our CO-Development Partners, Vantage Aviation, Please find the attached Development Plan package. As discussed, we look forward to presenting to the BOCC at the February 18th meeting.

Please find attached to this cover letter our assembled development plan submittal for review by both your Airport team and Garfield County. We have utilized the current Development Plan submittal list, outlined above, for assemblage of this formal submittal. We would request your acknowledgement of receipt and as well as any comments from your review so that we can continue to work towards the next BOCC meeting.

Background

Following the aware of the A7 RFP, our team presented and obtained approval of the Concept Plan by the BOCC on January 6th 2025.

Development Plan

Per the submitted Concept plan, it is our intention to construct a 30,000 SF aircraft storage Hangar and ancillary shop area with a hangar door that can accommodate tall tail aircraft. The hangar will have basic amenities including heating units, electrical service devices, etc. A parking lot will be constructed to accommodate up to 40 stalls.

Architecture:

The architecture of this hangar will match the designs of Lot A2 and Lot A5/6 to provide for an overall Campus appearance including metal panel type, colors, and window glazing.

Liahtina:

The lighting will consist of LED fixtures that will match the both Lot A2 and A 5/6 that will provide for ample light for the ramp area, and pedestrian areas that meet current code requirements.

Landscaping:

Due to the airport requirements for minimal landscaping, any disturbed areas will be seeded providing low ground cover per the min. requirements.

Grading and Utilities:

Our civil design team SGM will be coordinating the engineering with the County, City of Rifle and associated agencies to provide domestic water, a wet fire sprinkler system, gas and electrical needs to the site.

Anticipated Project Timeline

- a. Obtain Development Plan Approval February 2025
- b. Obtain approval Ground lease by June, 2025.
- c. Submit Construction Plans by July 2025
- d. Commence Construction by September 2026
- e. Completion Construction by Spring of 2027

Thank you for your consideration and ongoing support!

Respectfully submitted: Business Aviation Group, LLC

Barry Sherman - COO / Architect Business Aviation Group, LLC

APPLICATION

RIFLE GARFIELD COUNTY AIRPORT www.rifleairport.com AIRPORT ADMINISTRATION 0375 CR 352 Bldg 2060

Section A: Airport Review Only

Rifle, CO 81650 Phone: (970) 625-1091 Fax: (970) 625-8501



RIL DEVELOPMENT APPLICATION Attachment A

Scotton At 18th bot of 18th City							
Is Concept Plan in harmony with the airport primary guiding documents?	[]	Yes	[]	No	
Is the Concept Plan a benefit to aviation related activities at the airport?	[]	Yes	[]	No	
Special conditions request? [] Yes [] No If yes, explain request:					_		
Airport Approved Concept Plan delivered by email to Community Development and C to BOCC consideration	CRF			num]			prior
Airport Director signature							
Section B: Applicant Information							
Name of Person or Entity: Vantage Aviation / BA Group							
If entity, authorized agent is: Barry Sherman and Ryan Maxfield							
Mailing address: 9085 E. Suite 305, Mineral Circle, Morrison CO 80465							
Person or Authorized agent phone: 303.746.7013							
Cell phone: 303.746.7013							
If entity, include main office phone:							
Official correspondent's email: rmaxfield@vantageair.com Barry@bagroup.aero							
Section C: Proposed Leasehold Description/Location Type text here							
Development Area: Hangar - 26,703 SF and Shop - 2,125							
Leasehold Airport Identifier:							
Lot A7							

Estimated leasehold size sq/ft: 86,722 SF

Section D: Proposed Use
Private [] Commercial [] Government [] Aeronautical [] Non-Aeronautical
() comments () comments () many comments
Section E: Detailed Description of Work
Class of Work:
[♥] New [] Remodel/alteration [] Addition
Number of structures on Leasehold:
[] Single building [] Multiple buildings [] Cluster buildings
Approximate dimensions of each unit: Text Height x 161.8 Length x 165 Width
Sq/ft of building(s):Hangar- ₂ 26,703 and Shop 2,125
Type of facility:
Hangar
[] Maintenance/Repair/Overhaul (MRO)
[] with office space and general public access
with office space and no general public access
without office space of general public access/aircraft storage only
Other structure:
[X] with Shop (no MRO)
. ,
Proposed Construction:
IBC construction type: II-B NFPA 409 Hangar Group: II
Exterior Parking: [] (none required) private facility under 9,000 sq/ft with no general public access [] all other facilities Estimated number of parking stalls_40 Stalls Estimated number of accessible parking spaces_2
Narrative:
Development of Lot 7A will consist of constructing a 26k SF Aircraft Storage Hangar, and 2k SF Shop which will include an apron and approx 40 parking spaces. The construction should commence in the 3 QT of 2025 and complete before the end of 2026.
Section F: Fiscal Commitment
Estimated Construction costs:
[] \$500,000 or less [] \$500,001 – \$1,000,000 [] \$1,000,001 – \$5,000,000 [] Over \$5,000,001
[\sqrt{1} \cdots \frac{22,000,001}{2}
Ability to secure funding for 110% of estimated capital costs on or before BOCC consideration of a land lease and operating agreement: [Yes [] No
Estimated annual lease payment: \$\frac{26,441.19}{}

Infrastructure Imp	provement Agreement Consideration: [🗸 Yes [] No
If yes	s, attach Summary of Terms for Consideration
Section G: Standar	rd Lease Terms
Land Lease	
Base term:	20 years
Extensions:	First ten-year extension
	Second ten-year extension
Initial Land Lease	rate per sq/ft:312581
Escalator Denver I	Boulder CPI + 25 base points
Lease cap rate for	base term 155% change: N/A
Reversion Clause a	at end of the lease
Comply with Airpo	ort Primary Guiding Documents
Section H: Special	request/variance/waiver for Concept Plan
[✓ None	,
Section I: Perform	ance/due diligence
Upon BOCC appro Deposit has been p	oval of Concept Plan, land lease deposit for estimated first year lease payment due within 30 days.
	n due within six months of BOCC Concept Plan approval. 80 days of Approval of Concept Plan
Land lease payme Noted	nts start the day after the BOCC approves any land lease and operating agreement.
Section J: IIRA Rec	uest
[] Yes	
[] 163	[√] No

WILL SERVE LETTERS



City of Rifle, Colorado Utility Department

January 27, 2025

Barry Sherman, COO BA Group, LLC 9085 S Mineral Cir, Suite 305 Englewood, CO 80112

Re: City of Rifle utility service for Vantage Aviation parcel A-7

Upon your request, the City of Rifle has made the determination that the parcel at the Rifle Garfield County Airport, known as A-7, shall have access to City water and sewer utilities.

The parcel shall have access to City underground infrastructure, and the water and wastewater treatment facilities also maintain the required capacity to accommodate the new development. If the extension of water distribution mains or sewer collection mains is required, the owner/developer will bear the responsibility and cost of that work

Other conditions that must be satisfied by the developer during the course of the project include: submission of plans/drawings and intended uses of buildings to facilitate the calculation of tap (impact) fees; City review of proposed locations of water/sewer service lines or extensions of mains; and obtaining a City of Rifle Watershed Permit prior to commencement of construction activities.

The City has already determined that the use of the development is commercial, and will calculate tap fees, review utility connections, and issue a watershed permit upon receipt of plans/drawings from the developer.

Please let me know if you have any questions or concerns.

Thank you,

Gared Emmert

Jared Emmert, Utilities Director



3799 HIGHWAY 82 · P.O. BOX 2150 GLENWOOD SPRINGS, COLORADO 81602 (970) 945-5491 · FAX (970) 945-4081

January 27, 2025

Barry Sherman, COO BA Group, LLC 9085 S. Mineral Circle Suite 305 Englewood, CO 80112

RE: Holy Cross Energy Will Serve Letter

To Whom it May Concern,

 $Parcel\ 2177-134-00-205,\ including\ lot\ A-7,\ is\ within\ the\ certified\ service\ area\ of\ Holy\ Cross\ Energy.$

Holy Cross Energy has adequate power supply to provide electric power to the parcel, subject to tariffs, rules and regulations on file. Any power line enlargements, relocations, and new extensions necessary to deliver adequate power to and within the parcel will be undertaken by Holy Cross Energy upon completion of appropriate contractual agreements and subject to necessary governmental approvals.

Sincerely, HOLY CROSS ENERGY

Max Dose

Max Doose Engineer I mdoose@holycross.com (970) 947-5415

A Touchstone Energy® Cooperative

1/26/2025

ATTN: Barry Sherman Business Aviation Group Phone: 303.746.7013 Email: barry@bagroup.aero

RE: RIL Airport (parcels A7)

To whom it may concern:

Your request for facilities to RIL Airport (parcels A7) is within CenturyLink/Lumen's serving area and will be provided in accordance with all the rates and tariffs set forth by the Colorado Public Utilities Commission.

Connections to CenturyLink/Lumen facilities are contingent upon the customer meeting all the requirements of the Utilities tariffs that are in effect for each requested utility service at the time the application for service is made by the customer and formally accepted by CenturyLink/Lumen. Connection requirements may include provisions for necessary line extensions and/or other system improvements, and payment of all applicable system development charges, recovery agreement charges and other fees or charges applicable to the requested service.

Although CenturyLink/Lumen diligently seeks to expand its facilities as necessary to meet anticipated growth, CenturyLink/Lumen services are provided to eligible customers at the time of connection to the facilities on a "first come, first served" basis after acceptance of the customer's application as described above. In certain instances, our facilities and capacities may be limited. Accordingly, no specific allocations or amounts of CenturyLink/Lumen facilities or supplies are reserved for service to the subject property, and no commitments are made as to the availability of CenturyLink/Lumen service at future times.

Sincerely,

Jason Sharpe Senior Field Engineer 970-328-8290



1850 Railroad Avenue • Rifle, Colorado 81650 Telephone: (970) 625-1243 • Fax: (970) 625-2963 • www.crfr.us

Barry Sherman January 24, 2025 BA Business Aviation Group Ref: Proposed new Vantage Aviation Hangars, Parcels A7.

Barrey,

I am writing to inform you that the Colorado River Fire Protection District (CRFR) is responsible for fire protection at the Rifle-Garfield County Airport, located at 375 County Road 352 in Rifle. CRFR will review all buildings, fuel farm facilities, fire protection plans, and respond to any fire or emergency incidents on the airport property. The Prevention Division of CRFR is in place to review and make comments/requirements to all buildings and facilities that can impact fire protection and fire response. As buildings, facilities, and aircraft add to the airport we at CRFR will adjust staff to facilitate the service and response needs. At this time, we don't know the entire impact to staff and equipment but do know that staff and equipment will need to be added some time in the future.

Please do not hesitate to contact me if you have any questions or concerns.

Orrin D. Moon Division Chief/Fire Marshal



WILL SERVE LETTER

August 12, 2024

Business Aviation Group Attn: Monet Ragsdale

Re: 375 County Road 352 (aka Garfield County Airport) Lots A2 and A5/A6

Dear Monet

This letter is to confirm that Xcel Energy is your utility provider for natural gas. In accordance with our tariffs, on file with and approved by the Colorado Public Utilities Commission, gas facilities can be made available to serve the project at 375 County Road 352 Lots A2 and A5/A6. The cost, and whether any reinforcements or extensions are required, for the Company to provide those facilities will be determined by your designer upon receipt of application and project plans.

Your utility service(s) will be provided after the following steps are completed:

- Application submitted to Xcel Energy's "Builders Call Line (BCL)" once your application is
 accepted you will be assigned a design department representative who will be your primary point of contact
- Utility design is completed you must provide your design representative with the site plan, the one –
 line diagrams, and panel schedules for electric and gas loads if applicable
- All documents provided by design representative are signed and returned
- Payment is received (Residential Service Laterals if applicable)
- Required easements are granted you must sign and return applicable easement documents to your Right-of-Way agent
- Site is ready for utility construction the site ready information can be found on our website at may be viewed at Construction and Inspection | Xcel Energy.

An estimated scheduled in-service date will be provided once these requirements have been met. It is important to keep in mind that the terms and conditions of utility service, per our tariffs, require that you provide adequate space and an easement on your property for all gas and electric facilities required to serve your project, including but not limited to gas and electrical lines and meters, transformers, and pedestals. General guidelines for requirements can be found on our website at xcelenergy.com/InstallAndConnect.

Xcel Energy looks forward to working with you on your project and if I can be of further assistance, please contact me at the phone number or email listed below.

Sincerely, Samantha Wakefield Samantha Wakefield

Xcel Energy Planner

Mailing address: Public Service Company of Colorado 1995 Howard Ave Rifle, CO 81650

Version March 3, 2022

PHASE I DRAINAGE REPORT



January 28, 2025

Sam Carver, Airport Director Garfield County Regional Airport 2375 County Road 352, Bldg. 2060 Rifle, Colorado 81650

RE: Conceptual Drainage Report

BA Goup, LLC

Proposed Hangar Development on Lease Parcel A7

Dear Sam.

The purpose of this letter is to describe the existing and proposed drainage conditions for Lease Lot A7 at Garfield County Regional Airport. As you are aware, BA Group, LLC is proposing to develop this lot in cooperation with the development of Lots A2 and A5/6. The proposed development will be constructed with a 26,176 square foot hangar and a connected 1,862 square foot shop. With this development will provide the requisite parking and landscape areas as well as ties to the adjacent taxiway B-4 (with a ramp area) and access to Betty Clark Way and a proposed new access road that will access this lot as well as Lots A5/6 located south and east of adjacent Lot A7. As well, this development will provide overflow parking for the hanger and FBO development on Lots A5/6.

We have attached the following:

- 1. Existing Conditions map of Lease Lot A7
- 2. Concept Grading and Drainage Plan of Lease Lot A7
- 3. Garfield County Airport's May 2023 Stormwater Map as prepared by Armstrong Engineers

Existing Drainage Patterns:

Lot A7 is bounded on the west by Taxiway B-4 that is sloping down to the north. It has a borrow ditch on each side of the taxiway where the taxiway sends water from the east edge of pavement to the west borrow ditch. The west borrow ditch slopes to the north and west to the major drainage swale on the south side of Taxiway A. Water then drains to the west along Taxiway A to exit the airport at the west end of the airport property. The east borrow ditch slopes to the north and east beyond the east end of the airport property into the receiving drainage of Mamm Creek. Along the south side of Lot A7 is Betty Clark Way complete with borrow ditches on each side to transport waters to the east borrow ditch of Taxiway B-4. Drainage from Betty Clark way borrow ditches flow to the east Taxiway 4 borrow ditch where it is then transported north to a drainage that traverses the airport facilities to the north and east of the airport property to discharge into Mamm Creek. Finally, along the east side of Lot A7 and Lots A5/A6, drainage sheet flows to the northwest to the east borrow ditch of Taxiway B-4 for eventual discharge into Mamm Creek as well. These drainage patterns are generally reflected on the May 2023 Stormwater Map by Armstrong.

GLENWOOD SPRINGS 118 West Sixth St, Suite 200 | Glenwood Springs, CO 81601 | 970.945.1004

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Proposed Drainage Patterns:

Grading and drainage design for Lot A7 is proposing to not change the roadway and taxiway improvements as they currently exist. Given that, for roadway access, a paved access road will be constructed from Betty Clark Way along the east Lease line of Lots A5-A7. Drainage from the roadway and tributary offsite areas east of the roadway will be directed north to the swale directing water to Mamm Creek. Drainage on Lot A7 will be directed to the north west for discharge into the adjacent east borrow ditch of Taxiway B-4 for eventual transport to Mamm Creek as well. Ramp and apron improvements will be designed to be captured with surface and piping improvements to treat and direct flows as appropriate for eventual transport to Mamm Creek. Therefore, the drainage improvements are proposed to mimic those of the existing conditions. Obviously, with the increase in impervious surfaces, the peak rates of runoff are expected to increase and receiving drainage facilities will be evaluated to assure that the capacity of those facilities are capable of handling that runoff. If any improvements to throttle peak flows to the capacity of existing conditions are needed, those will be provided. Likewise, any treatment of stormwater prior to release that may be necessary will be designed as well.

It is the intent of the proposed drainage and grading plans to meet the following bullet points:

- The Surface Water Management Plan will remain in effect.
- Surface water will be properly routed to the main drainage swale to transport flows to Mamm Creek as
 exists now
- Piping/culverting, borrow ditches, treatment and detention (as necessary) will be properly implemented
 to assure the drainage facilities are capable of properly transporting the design flows in compliance with
 the Surface Water Management Plan for the airport.

Upon your receipt and review of this report as part of the submittal application for development on Lot A7, if you have questions, concerns or modifications to the proposed conceptual drainage plan, please don't hesitate to contact me.

Sincerely, **SGM**

| **| | | | |** | /

Jefferey S. Simonson, PE Principal

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PLAN MAPS A - G



BA Group, LLC



Lot A7 Garfield County Airport



Vicinity Map

Scope of Work

CMIL DESIGN AND PERMITTING SUPPORT FOR THE DEVELOPMENT OF
VANTAGE AWATION HANGAR ON A7 LOT, INCLUDES DEMOLITION,
ORCUSSING, EARTHWORK, DEMINAGE AND GRADING, ERCISION
COUNTROL, UTILYT RISTALLATIONS, PAYING, STORN DRAIN, FENCING,



118 West Sixth Street, Suite 200 Glenwood Springs, CO 81601 970.945.1004 www.sgm-inc.com

Project Engineer

Jefferey Simonson, P.E. 26152

BA Group, LLC

Barry Sherman, COO
9085 E. Mineral Circle, Suite 305
Englewood, CO 80112

Project Contacts

Barry Sherman barry@bagroup.aero (303) 746-701 Curtis Koldeway curtis@hauserarchitectspc.com (970) 669-822

> Permit Set January 2025







SGM est Skim Street, Sule 200 cood Springs, CO 81601 15,1004



LOT A7 - RFP

Rifle Garfield County Airport (RIL) Rifle, CO 81650

2024 1220





THAUSER

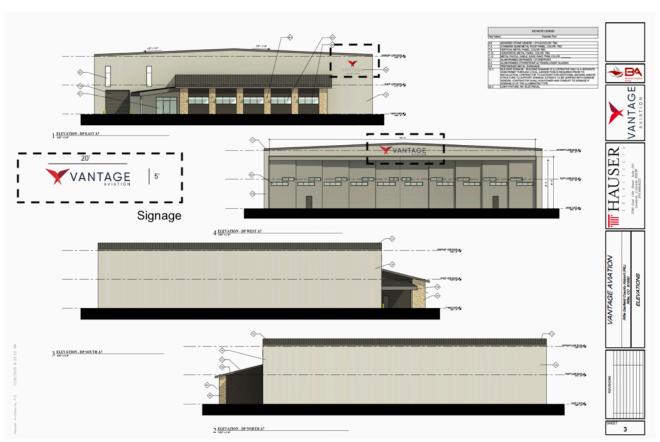


VANTAGE AVIATION Rifle Garfield County Airport (RIL) Rifle, CO 81650

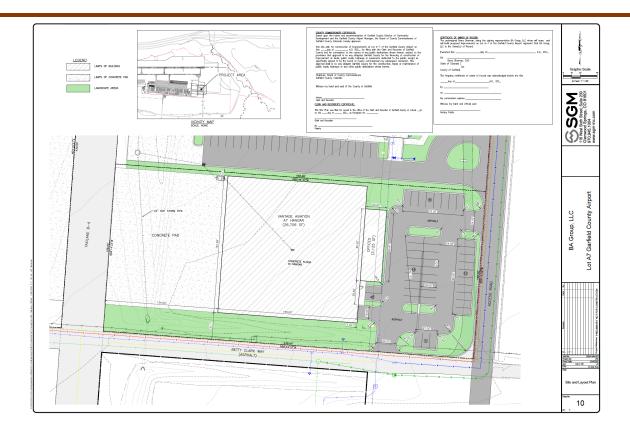
A7.5 - RENDERING

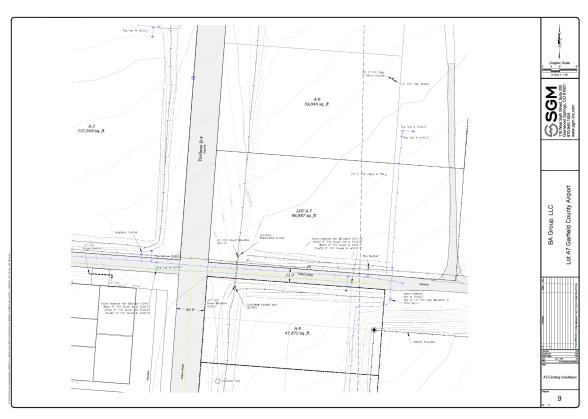
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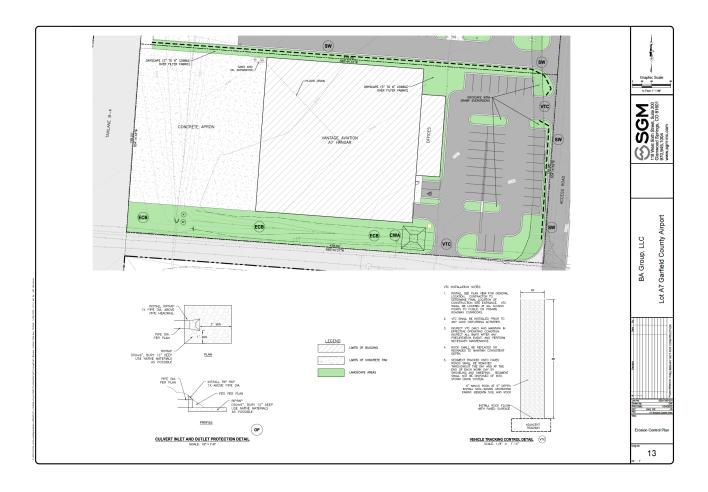
SIGNAGE AND ELEVATION SHEET



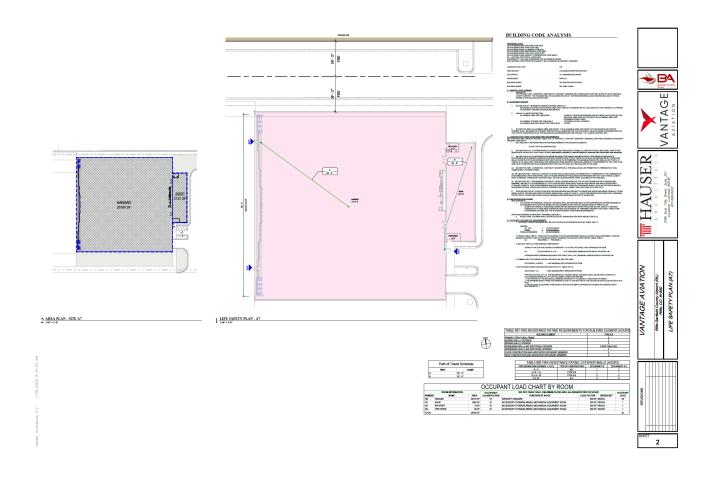








CODE ANALYSIS



CONSTRUCTION BUDGET

VANTAGE / BA GROUP - RIL / HANGAR 29K SF						
SUMMARY SHEET						
Project No.	2024 - 4	VANTAGE	BA			
Total Square Footage	28,828	VANTAGE	Business Aviation Group			
Date	1.28.25					

SCOPE SUMMARY	соѕт
LAND LEASE	
DUE DILIGENCE/ MARKETING	109,600
SOFT COST / DESIGN	376,000
SOFT COST / FEES	571,500
HARD COST CONSTRUCTION - HANGAR I	11,878,272
SUB TOTAL	12,935,372
DEVELOPERS FEE (5%)	
TOTAL DEVELOPMENT COST	12,935,372
COST / SF	448.71

SUMMARY OF FINANCIAL CONDITION



c/o Jadian Capital, LP 4 Star Point, Ste 204 Stamford, CT 06902 (212) 503-5900

August 14, 2024

Re: Letter of Commitment Verification

To Whom it May Concern:

This letter serves to verify the liquidity and availability of funds of Jadian Real Estate Fund II, LP ("JREF II"), which owns and controls Vantage Aviation LLC. JREF II is advised by Jadian Capital, LP ("Jadian"), a registered investment advisor subject to regulation by the Securities and Exchange Commission.

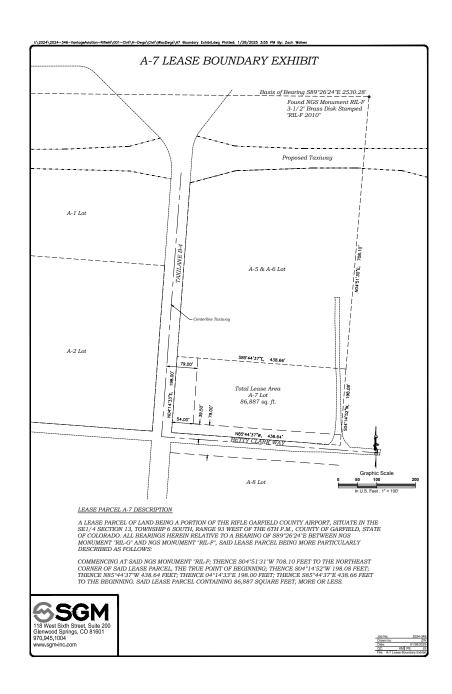
As of the date of this correspondence, JREF II has \$446,078,583 of available commitments from fund investors which can be called by Jadian in its discretion.

Please feel free to contact me at (212) 503-5904 or mwilwol@jadiancapital.com should you have any questions.

Respectfully submitted,

Name: Morgan Wilwol
Title: Chief Financial Officer

LEASE AREA EXHIBIT



RESUMES

RYAN MAXFIELD

CHIEF EXECUTIVE OFFICER

Р

P 317-514-0280



12008 Shady Knoll Drive Fishers IN, 46037



W www.vantageair.com

BACKGROUND

Ryan, a lifelong aviator, is the Founder and CEO of Vantage Aviation. Prior to starting Vantage Aviation, he was the founding member of the Jet Access Group and acted in the capacity of CRO (Chief Revenue Officer) and Partner. His entrepreneurial drive and strong business and sales acumen quickly established Jet Access as a preferred FBO chain, charter operator, 145-repair station, and premier flight training schools. Ryan holds a BS from Indiana State University with double majors in Professional Flight Technology and Aviation Administration.

Ryan is a Certified Member of the American Association of Airport Executives. In 2017 Ryan was named 40 under 40 by Airport Business Magazine. He served as the Co-Chair for NATA's Aviation Business Committee and is an active board member for the Dream Center Indianapolis; a non-profit organization that addresses homelessness and poverty-stricken families in central Indiana. Ryan holds a Commercial Pilots License with multi-engine, instrument, and jet ratings. Ryan's full-time residence is in Fishers Indiana (NE suburb of Indianapolis) where he lives with his wife and four children.

EXPERIENCE

September 2023 – Present CEO (Chief Executive Officer) – Vantage Aviation

January 2022 – December 2022 CEO – Mach Point Aviation

October 1st, 2019 – November 30th, 2021 CRO (Chief Revenue Office) Jet Access Group

March 2017 – September 2019 Director of Business Development – Aero Management Group

April 2013 – March 2017 General Manager and Corporate Pilot – Indy Jet

October 2006 – April 2013 Director of Airside Operations – Indianapolis Airport Authority

January 2005 – October 2066 Chief Airport Inspector – Indiana Department of Transportation

References Available Upon Request

EDUCATION

Undergraduate: Indiana State University 2001 - 2005 Professional Pilot & Aviation Administration Dean's List Cum Laude

Graduate Studies: 2011 - 2013 University of Indianapolis Master of Business Administration Dean's List Cume Laude

KEY SKILLS

- LEADERSHIP
- BUSINESS AVIATION
- AVIATION OPERATIONS
- STRATEGY
- BUSINESS DEVELOPMENT
- PILOT

Kyle Cassidy

Chief Operating Officer

Gilbert, AZ 85298 (949) 701-0759 kcassidy@vantageair.com

SUMMARY

Kyle is a business operations specialist focusing on internal processes and systems for medium sized growing businesses. His work on business development strategy from pricing to staffing results in the businesses he works on achieve their goals. Through his entrepreneurial spirit he has helped build multiple successful businesses in the gaming, real estate and aviation sectors.

EXPERIENCE

Vantage Aviation, Remote

COO & Partner SEPTEMBER 2023 - PRESENT

Dark Horse Aviation, Remote

Partner

JULY 2022 - SEPTEMBER 2023

ACI Jet, Santa Ana, CA

Director of Operations, FBOs & Owner JULY 2018 - JULY 2022

ACI Jet, Santa Ana, CA

Assistant General Manager & Owner FEBRUARY 2017 - JULY 2018

J3 Jet (Startup), Irvine, CA

COO 2016

Theory R Properties, Huntington Beach, CA

Director of Operations
DECEMBER 2015 - MAY 2016

Theory R Properties, Ladera Ranch, CA

Project Manager

APRIL 2011 - DECEMBER 2015

Howie's Game Shack, Mission Viejo, CA

IT Manager 2006 - 2010

EDUCATION

Saddleback College, Mission Viejo, CA

2007 - 2009

- KEY SKILLS
 - Business AviationReal Estate
 - Property Management
- Information Technology
- Business Systems
- Human Resources
- Procurement
- Accounting
- Land DevelopmentStrategic Planning
- Staffing



BARRY SHERMAN



Barry Sherman is an architect, owner and principal of the Business Aviation Group, having more than 30 years of experience in the commercial development, design, and construction industry as a senior executive and business owner. He has extensive experience in the planning, design, and construction of aviation hangars, FBOs, ROM facilities, and similar industrial commercial-type projects in locations across the country valued at up to \$85 million

Barry has led the entitling, design, and construction process of more than 30 facilities nationwide, including conversion type, single-story facilities, and multi-story urban facilities. He has assembled and trained teams of architects and engineers in understanding the key development features required to create a successful development project.

In addition to his design and construction experience, Barry offers expertise in financing and budgeting, real estate transactions, site analysis and entitlement, facilities planning, contractor selection and oversight, land use regulations, and managing relationships with regulatory agencies.

Barry serves as COO and Principal in charge of all construction/development projects for the BA Group and its subsidiaries. As well as being a licensed architect, Barry holds construction licenses in various states across the country. He completed a bachelor's degree in Architecture/Environmental Design from the University of Colorado, Boulder. He lives in Denver, CO. with his wife. Kori.



IVER L RETRUM



Aviation industry veteran and entrepreneur Iver L. Retrum has a strong business and general aviation background, with focused expertise in real estate development, transactions, and valuation. His professional experience includes leadership roles with aviation companies such as Signature Flight Support, ARINC Direct, and SunBorne XVI, Ltd., as well as overall development and finance experience with McClurg Century Investments. He

has command of a broad palate of professional capabilities, sharpened from over 25 years of frontline experiences in aviation operations and real estate development.

Mr. Retrum's aviation real estate experience started with his six-year employment at SunBorne XVI, Ltd (SunBorne), and the development of Centennial InterPort, a 125-acre aviation campus at Centennial Airport. Mr. Retrum was integrally involved in all aspects of the InterPort project, including the successful negotiation of ground leases totaling 7-acres, and over 309,000 SF of build-to-suite and existing office/hangar leases. During his time at SunBorne, Mr. Retrum also acquired his Colorado real estate license and co-founded Hangar Network, LLC (now Aviation Property Network), an industry-leading web-based real estate listing service.

Mr. Retrum co-founded the Business Aviation Group, LLC (BA Group) to provide aviation-based real estate consulting services to high-net-worth individuals, airports, FBOs, and businesses. Today, along with the dedication and experience of his partners, Mr. Retrum has grown the company into a full-service aviation real estate company, assisting clients in holistic design, feasibility, and development of aviation facilities, as well as real estate transaction, marketing, and general consulting services. Hangar Network, LLC has been acquired by BA Group, and is currently being absorbed into what is now known as Aviation Property Network or APN. This new subsidiary of BA Group is continuing to develop its well-known industry listing service by adding a national team of affiliated and regionalized aviation real estate professionals. Mr. Retrum plays a wide-ranging role within the company, from Managing Broker, Director, and Partner

Mr. Retrum is a 2013 recipient of Airport Business Magazine's 40-under-40 award. He has contributed valuable service to the aviation industry as the founding chairman and 8-year board member of the Colorado Aviation Business Association (CABA), and past chairman of NBAA's Local and Regional Groups Committee. Iver is a commercially rated pilot and lives in Littleton, CO with his wife Jess and son Lars.

LEASE AGREEMENT - DRAFT

Vantage Aviation / BA Group will work diligently with Garfield County on preparing the Lease Agreement per the intended schedule below.

REFERENCES

Business References:

Mike Allen

President

Titan Aviation Fuels

919-740-9306

Mike@titanfuels.aero

Kurt Castagna

President and CEO

National Aviation Transportation Association

562-824-8554

ccastagna@nata.aero

Todd Guelich

Senior Vice President

Assured Partners/Aerospace Division

303-807-7351

<u>Todd.guelich@assuredpartners.com</u>

Ryan Barncastle

Senior Partner

Barnes & Thornburg LLP

805-748-3232

Ryan.Barncaslte@btlaw.com

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