



# Mergers and Acquisitions of Ohio

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## Jet Charter Services

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### Company Highlights

- Large Air Charter Business
- Sales at \$28 Mil. To \$85 Mil 2015
- \$34,000,000 in Assets
- 80% Profit Growth Projected
- Price of \$43.5 Mil with 8 aircraft

### Business Description

Located at a busy airport, this business, which opened in 1984, offers Jet Charter Services in a market that has very little competition. Open 24 hours a day, this lucrative business is poised for growth. A 232% increase is expected from 2011 through 2015. Profits are projected to increase over 80% per year over the next 4 years. The company is experiencing this with contracts added annually. The building is included in the asking price. Owner will consider staying on as a consultant, depending upon the position, for a limited amount of time. A unique opportunity that doesn't come along very often! Act now!

### Terms

Cash at closing

### Business Activity

Contract flight services, fuel sales, hanger/ office rental, aircraft maintenance.

### History

The company was started in 1984 with the management of one turbo prop airplane. In 1986, the business expanded to include the management of six airplanes. The business moved to its current location in 1986. Since then, 12,000 sq. ft. has been added for offices and hanger space for additional aircraft. They now operate 8 thirty-seat jet aircraft under a 135 certificate and plan to have their 121 certificate in 2011.

### Strong Financial Performance

The company is positioned to grow at rates that would produce profits growing up to \$26 million per year (2015). Long term sales should increase to \$85 million depending on the efforts put into growth.

### Figure 1: Financial Highlights

Sales 2010 est.:	\$28,500,000	Sales 2011 est.	\$33,900,000
Sales 2009 actual:	\$30,299,846	Sales 2012 est.	\$42,700,000
Assets:	\$34,320,246	Sales 2013 est.	\$54,800,000
Liabilities:	\$25,734,842	Sales 2014 est.	\$69,341,000
		Sales 2015 est.	\$85,765,000