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## LIMITED OFFER – NEW 1,302 SQ FT HANGAR

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West Capital Developments (Seller) will be constructing twenty (20) T-Hangars. The Seller will be releasing ten hangars for sale immediately. All hangar owners are subject to a monthly ground lease fee, an Airport Maintenance Charge (AMC), and an administrative fee.

The ground lease dimensions of the T-Hangars will be approximately 42x31 feet (1302) square feet with a door opening height of 14' with a gravel floor base. Additional options are available at the Purchaser's expense.

This document establishes the basic terms to be used in a future real estate contract between the Seller and Purchaser. The terms in this document are not comprehensive and it is expected that additional terms may be added and existing terms may be changed or deleted in the Purchase and Sale Agreement. The basic terms are as follows:

### **Transaction Description**

The property (hangar) that is subject to this document is located approximately 20 meters east of the existing T2 hangars, parallel with the existing H hangars and T hangars.

The size of these hangars will be the same as the existing T-Hangars, approximately 42x31' (1302) square feet with a door opening height of 14'x4".

### **Purchase Price**

The Purchase Price of the initial ten (10) hangars will be \$79,900.00 CAD plus HST (price subject to change for the subsequent release of hangars). The Purchaser will pay to the Seller the amount of \$79,900.00 CAD plus HST on or before the closing date as final payment in full for the property (hangar). Payment schedule to be outlined in the Purchase and Sale Agreement. Monthly rental units are available as well, but are subjected to a minimum one year lease agreement.

### **Monthly Rental Rates:**

Monthly Rent:	\$900.00
Monthly Airport Maintenance Charge (AMC)	\$29.40
Administration Fee:	\$22.98
Shared Electrical Fee:	\$9.29
Subtotal:	\$961.67
HST:	\$125.02
Total Monthly Fee:	\$1086,69

**Terms and Conditions**

The Purchaser agrees to enter into a twenty (20) year ground lease with the Seller at a starting rate of \$.35 per sq ft with annual cpi increases annually.

**Non-Binding**

This document does not create a binding agreement between the Seller and Purchaser and will not be enforceable. Only the Purchase and Sale Agreement duly executed by the Purchaser and Seller will be enforceable. The terms and conditions of the contract will supersede any terms and conditions contained in this document. The Purchaser and Seller are not prevented from entering into negotiations with third parties with regard to the subject matter of this document.

This document accurately reflects the understanding between Seller and the Purchaser signed on this \_\_\_\_ day of \_\_\_\_\_, 2022.

Please indicate your commitment to the purchase of the property (hangar) by signing below.

Yours truly,  
West Capital Development Inc.

Per: \_\_\_\_\_  
Name:

Purchaser

Per: \_\_\_\_\_  
Name: