

NEWS

Without spending a dime, W-S airport gains a hangar

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WINSTON-SALEM — The Smith Reynolds Airport in Winston-Salem has expanded with a 75,419-square-foot hangar — without paying a dime or moving any dirt.

The Airport Commission of Forsyth County now owns the hangar at 3820 N. Liberty St. previously occupied by Landmark Aviation, which provides fuel and other services at Smith Reynolds.

The deal gives the commission a new large airport asset located on eight acres to market to tenants such as a maintenance provider. It all started when Landmark last year vacated the hangar facility and moved into a more than 50,000-square-foot hangar on airport property that it bought from Reynolds American Inc. Landmark paid about \$1 million for the facility, which it needed to house additional aircraft and to serve customers.

As part of that transition, Landmark requested a 20-year lease extension from the commission on both the Reynolds hangar property as well its existing fixed-base operations located at the airport.

The commission agreed to the lease extension in exchange for an investment of \$1 million by Landmark to make improvements at both the Reynolds hangar and its fixed-base and fueling operations located at Smith Reynolds — as well as the donation of the hangar complex that Landmark vacated.

The lease extension also includes lan-



COURTESY PHOTO

Smith Reynolds Airport's newest hangar.

guage that ensures Landmark will pay fair market value for all of its existing fixed-base operations and maintenance facilities starting in January 2021 when the improvements revert to the commission, he said. There will be an appraisal done on the properties at that time, said Mark Davidson, airport director.

For now, Landmark continues to pay for land that its facilities sit upon. In the meantime, the commission is attempting to find a new tenant for the hangar facility Landmark vacated.

Davidson said Aero8 is currently leasing 1,278 square feet there to run an aircraft part sales business and a restaurant called the Snack Bar is leasing 810 square feet.

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