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Modern Aviation Closes the Acquisition of FBO assets from Sheltair Aviation at JFK and LaGuardia Airports

February 8, 2022 – New York, NY. - Modern Aviation today announced it has closed the acquisition of the FBO assets and operations at JFK International Airport and LaGuardia Airport from Sheltair Aviation, the nation’s largest privately-owned aviation network.

Sheltair’s President Lisa Holland, stated, “We are enormously proud of Sheltair’s dedicated New York team and our corporate legacy serving these landmark airports. We have every confidence in Modern Aviation, their team of professionals, and their ability to meet the needs of this demanding market. As we anticipate a smooth and coordinated transition in the days ahead, it is important to pay tribute to the Port of Authority of New York and New Jersey. They are consummate aviation professionals and we are deeply appreciative of their efforts and guidance.”

Modern Aviation’s CEO, Mark Carmen, said, “We are very happy to close on the acquisitions today and look forward to welcoming our new teammates to Modern and our customers to our new locations at JFK and LGA. Our JFK and LaGuardia customers will find familiar faces when they taxi up to our FBOs as we have hired all of Sheltair’s New York employees, for they have demonstrated excellence with every arrival and departure. We look forward to the beginning of a long and mutually beneficial relationship with the Port Authority of New York and New Jersey. We are excited to be operating at these premier New York City airports and providing world class customer service and safety to all of our customers.”

The other Sheltair properties under contract, Westhampton, Republic/Farmingdale, and Long Island MacArthur Airports, are expected to close later this quarter.

About Modern Aviation

Modern Aviation is a growing company that is building a national network of premium FBO properties. Modern Aviation's strategy is to acquire and develop FBO operations in growth markets and to focus on providing exceptional service, extraordinary quality and industry-leading safety. Modern Aviation has secured the backing of the growth-oriented infrastructure private equity fund, Tiger Infrastructure Partners. Modern Aviation is actively engaged in pursuing additional FBO acquisitions and development opportunities in North America and the Caribbean. For more information visit: <https://modern-aviation.com>.