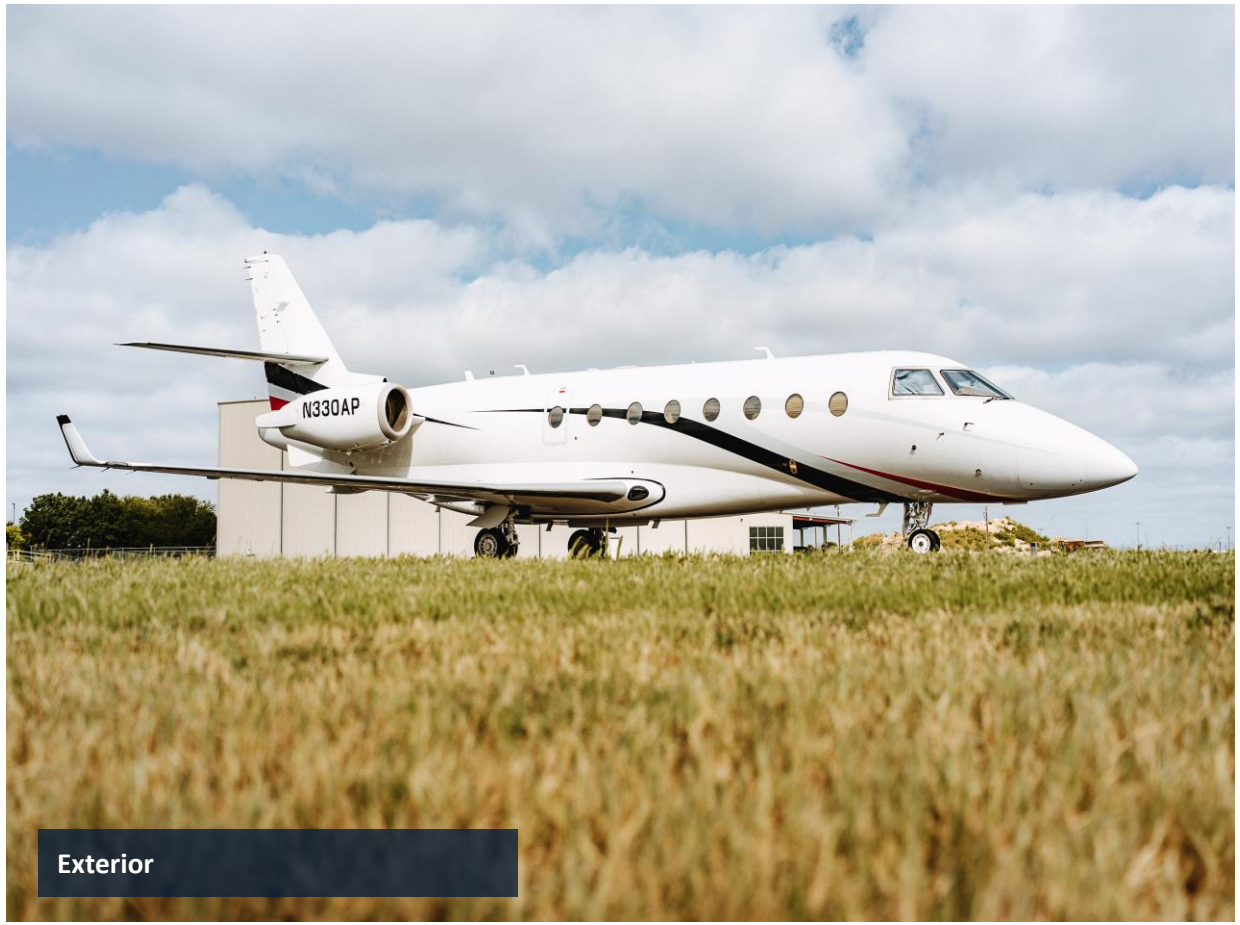
J19 AVIATION FUND

Wholesale Aircraft Acquisitions. Charter Income.
Tax Efficiency. Owner Access.

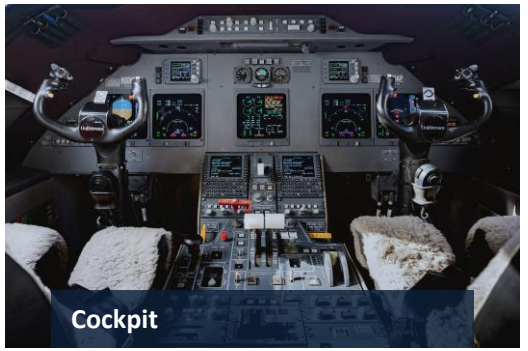


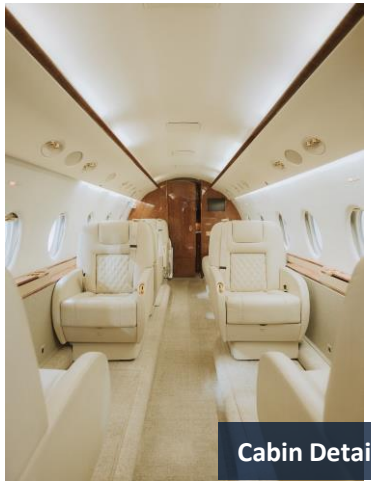
Representative Fund Asset

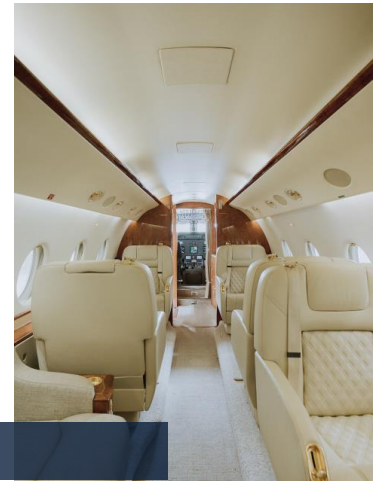
Gulfstream 200 — Super Midsize Category



Exterior


Cockpit




Cabin Detail

Executive Summary

The J19 Aviation Fund acquires business aircraft directly from owners and fleet operators at wholesale pricing — often 20% below retail — and places them into on-demand charter service.

Investors receive the benefit of first-year bonus depreciation plus 25 flight hours for every $1MM invested.

J19 executes this strategy as principal and owner-operator — investors benefit from hands-off ownership and discounted owner charter access, with no responsibility for maintenance or crew.





AT A GLANCE

$500,000

Minimum Investment

$10 : $1

Depreciation per Dollar Invested

$4–$5

Est. Tax Savings per Dollar, Year One (CA & NY)

10% / 0%

Manager Fee (of Depreciation) / Performance Fee

The Four Pillars of J19 Aviation

1. Charter Operations

Fund aircraft fly on-demand revenue charter while held by the Fund, generating operating income that offsets carry costs.

2. Wholesale Expertise

Direct relationships with owners and management companies retiring fleet allow acquisition often 20% below retail market pricing.

3. Tax Efficiency

Approximately $10 of depreciation for every $1 invested, targeting $4–$5 of income tax savings per dollar in year one.

4. Owner Access

Investors fly at discounted owner rates — 35% to 45% below comparable market jet card pricing — with none of the hassle of ownership.

Fund Terms

Minimum Investment
$500,000 (Qualified Clients*)

Manager Fee
10% of depreciation delivered to investors

Performance Fee
None

Structure
Closed-End Fund — Aircraft Acquisition Vehicle

Depreciation Benefit
~$10 of depreciation per $1 invested
*Depreciation may be subject to tax recapture

Est. Tax Savings (Yr. 1)
$4.00 – $5.00 per dollar invested

Owner Flight Rate
From $6,000/hr — Super Midsize, point-to-point
*25 flight hours per $1MM invested

Owner Flight Savings
35% – 45% below comparable jet card rates

**If not a Qualified Client, please inquire for other options*

Acquisition Strategy: Buying Wholesale

J19 selects aircraft with high charter demand and sources them directly — bypassing retail brokers entirely.

1



Direct Owner Relationships

We buy directly from owners and management companies retiring aircraft from their fleets, cutting out retail markup.

2



Wholesale Pricing

Acquisitions are typically completed 20% below prevailing retail market pricing.

3



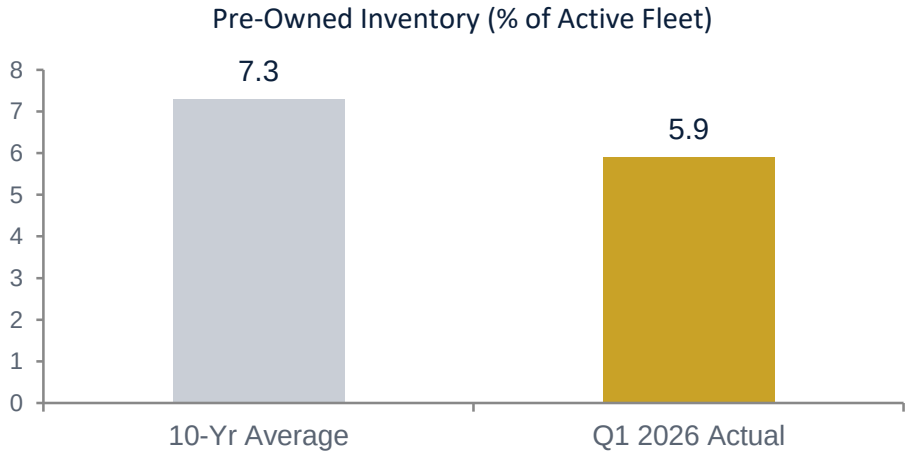
Selection Criteria

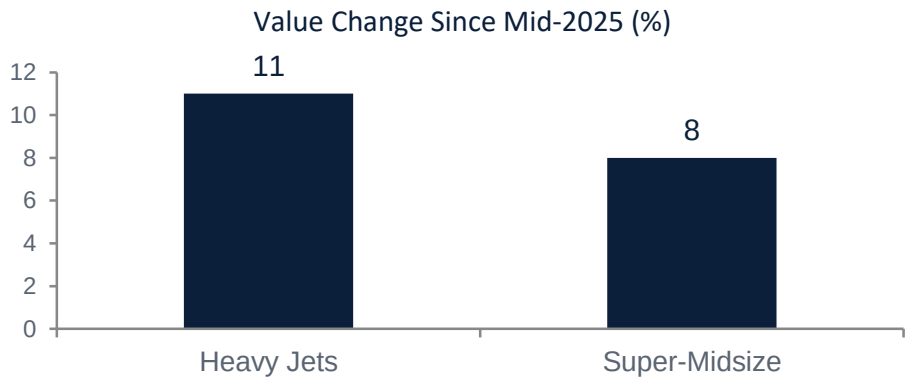
Target aircraft combine strong charter demand with acquisition pricing below retail market value.

Why Buy Now?

Current Market Conditions

- **Tight pre-owned supply:** Pre-owned inventory sat at roughly 5.9% of the active fleet in Q1 2026, below the 7.3% ten-year average — supporting firm aircraft values.
- **Firming values at the top:** Heavy-jet median values rose ~11% and super-midsize values rose ~8% since mid-2025, supporting the value of the Fund's aircraft.
- **Bonus depreciation restored:** 100% first-year bonus depreciation was permanently restored in mid-2025, fueling used-jet demand among U.S. taxpaying buyers.
- **Retiring fleets create sellers:** Owners and management companies rotating out of aircraft create a steady pipeline of off-market, direct-from-owner acquisition opportunities.
- **Resilient charter demand:** Fractional and charter utilization continue to grow steadily, supporting income across the Fund's aircraft.





Sources: Safe Fly Aviation Q1 2026 Preowned Market Report; Private Jets Asia 2026 Price Guide

Maximum Tax Efficiency: Bonus Depreciation

Aircraft are among the most heavily favored assets under current U.S. tax law. J19 leverages 100% first-year bonus depreciation to convert acquisition cost into an immediate, non-cash paper loss that shields investor income.



$10 : $1 Depreciation

Investors are targeted to receive approximately $10 of depreciation for every $1 invested in the Fund.



$4–$5 Tax Savings

Translating to an estimated $4.00 to $5.00 of income tax savings per dollar invested in year one.



100% Bonus Depreciation

Restored permanently for qualifying property, allowing full first-year expensing of eligible aircraft and components.



Passed Through via K-1

Non-cash losses are passed directly to investors, reducing taxes owed on other passive income.

Fee Structure & Investor Economics

The Manager earns a fee equal to 10% of the depreciation delivered to investors. There is no annual management fee on capital and no performance fee. Investor benefits are delivered through depreciation and owner flight hours.



10%

Manager Fee — of Depreciation Delivered

The Manager is paid 10% of the depreciation delivered to investors. No annual fee is charged on committed or invested capital.



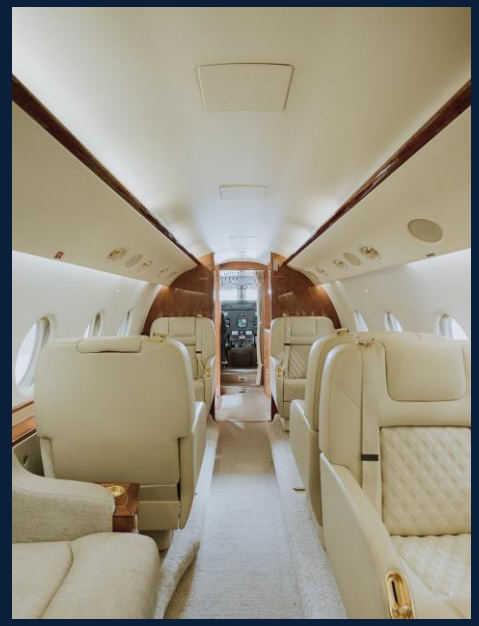
0%

Performance Fee

No performance fee. Investor benefits come through depreciation and 25 flight hours per $1MM invested.

Investor Benefit: Owner Flight Program

Investors gain access to discounted charter flights on Fund aircraft — 25 flight hours for every $1MM invested, without the cost or hassle of ownership.



$6,000/hr

Super Midsize, point-to-point — 35–45% below comparable jet card pricing

No Ownership Hassle

No maintenance scheduling, crew management, hangar logistics, or resale risk to manage.

Priority Scheduling

Fund investors receive priority access to owner-rate charter across the Fund's aircraft.

25 Flight Hours per $1MM

Every $1MM invested includes 25 flight hours on Fund aircraft.

Team Overview



Michael Oberrender

Managing Principal

$10B+ in transactions across commercial & multifamily real estate; brings disciplined acquisition and asset-management rigor to the Fund's aircraft strategy.

Disclaimer

This confidential presentation (this “Presentation”) has been prepared exclusively for informational and discussion purposes only in connection with prospective investors’ review of a potential investment opportunity in J19 Aviation Fund LP (the “Fund”), and may not be relied on in any manner as legal, tax, regulatory, or investment advice, and shall not constitute an offer to sell or a solicitation of an offer to buy securities. A private offering of interests in the Fund will only be made pursuant to the Fund’s governing documents and subscription materials, which will be furnished to qualified investors on a confidential basis at their request.

This Presentation is not intended to be relied upon as the basis for an investment decision and should not be assumed to be complete. Prospective investors must make and rely on their own investigations and evaluations, and should consult their own advisors as to legal, tax, accounting, and related matters.

Certain information herein constitutes forward-looking statements, including estimates of returns, tax benefits, depreciation, and charter savings. These are based on assumptions that may change, and actual results may differ materially. Aircraft investments involve substantial risk, including loss of principal, and past performance is not indicative of future results. Target returns, depreciation ratios, and tax savings are illustrative only and are not guarantees.