

Steve Haas quoted in Barron's

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Steve Haas from the firm's West Conshohocken office, a member from the Corporate Law Group, was quoted in a Barron's article titled "Private Jets at Spot Prices" regarding a recent order of 425 aircrafts placed by NetJet, the company who invented the idea of fractional jet ownership which allows individuals and businesses the benefits of whole aircraft ownership at a fraction of the cost. Because of the economic crisis and competitive pricing, prices of jet aviation are at an all-time low.

"NetJets will clearly get very good terms," said Steve Haas, adding "That's the way to go. You have privacy, you can conduct business on the aircraft, and you have no security delays in the airport."

Haas argues that time is ripe for purchasing fractional jets. "A lot of people left the fractional market in 2009 and 2010 because they had capital tied up in their aircraft investments and they were willing to exit their programs early. They had a depleting asset, in terms of value, and they never knew when or if there would be a turnaround. For many of them they made the right decision, even though they paid a 3% or 5% remarketing fee." Haas also notes that the market for "pre-owned aircraft when we were going through our economic downturn was in Russia, Asia, and to some extent Europe," however "with the markets coming back, and corporate profits going back up, [we are] seeing more people ready to take a leap back into the aircraft market."

To read the full article, [click here](#).

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