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RIGHT: DayJet President and CEO Ed Iacobucci stands in front of one of the Eclipse 500 very light jets (VLJs) in the company's fleet, photo courtesy of DayJet. BELOW: a Cirrus innovation, large glass avionics panel displays allow passengers to monitor the flight's progress on a moving map display.



now we're too young to be competitors. In five years, will it be that way? Maybe not. But right now we're all kind of rooting for each other."

The business models of the existing air taxis differ markedly. While 90 percent of Linear Air's business is what Herp calls "whole-plane charter," DayJet sells single seats on the three-passenger Eclipse 500. DayJet's "per-seat, on-demand" model is unique, reliant on a highly complex computer system that determines how best to use the company's fleet of Eclipse 500s to ensure maximum passenger load and minimum down time. If you're a senior vice president flying from, say, Pensacola to Gainesville, you tell DayJet when you want to leave and return. The more flexibility you have in your travel schedule, the lower your rates. "We're not aiming at people who charter," says Bruce Holmes, DayJet's director of air system research. "We're aiming at people who drive." Founder and CEO Ed Iacobucci, who earlier founded the software pioneer Citrix Systems, prefers to think of DayJet as a high-tech company that happens to involve aviation—not as an air taxi.

While their operations may vary in style, each of the new air taxis relies primarily, if not exclusively, on next-generation small aircraft. SATSAir, which is owned by Cirrus, and Open Air fly only the single-engine prop Cirrus SR22, whose most comforting safety feature is the parachute that, in a pinch, will lower the plane to the ground. Sometime this year ImagineAir, which launched in April 2007, plans to add the Eclipse 500 to its fleet of five Cirrus SR22s. Linear Air started flying passengers in August 2004 aboard eight-passenger Cessna Caravans. But late last year Linear took delivery of two Eclipse 500s—at a maximum speed of 425 mph, they're twice as fast as the Caravans—and Herp says he plans to have seven to 10 Eclipse 500s by the end of this year.

The twin-engine Eclipse 500 made history of its own in 2006 when it became the first very light jet to be certified by the Federal Aviation Administration. It can reach an altitude of 41,000 feet and cover a range of nearly 1,500 miles. As with most very light jets, quarters are tight inside the Eclipse; picture a leather-appointed minivan with little cargo space and no bathroom. But at \$1.6 million, it's the least expensive of the dozen very light jets now being produced or designed. Although if you ordered one today, the cost by the time of delivery in early 2010 would rise to \$1.75 million.

Because air taxis generally don't follow a schedule, passengers decide when they take off and return. The business traveler can arrive a few minutes before the flight, avoid long lines and agonizing delays, and return home in time for dinner. "Suddenly," says William Herp, CEO of Linear Air, "VLJs are creating an opportunity for a much larger population of air travelers."

In addition to DayJet, no fewer than four new air taxis have launched in recent years, among them Linear Air (based outside Boston), ImagineAir (Lawrenceville, Georgia), SATSAir (Greenville, South Carolina), and Open Air (Gaithersburg, Maryland). Others plan to start flying passengers this year or next, including Massachusetts-based Pogo and California-based Jet Aviva. Overseas, a company named Jetbird plans to start air taxi service in Europe in 2009, and Invision Air, based in Mumbai, India, wants to start flying passengers in 2010.

"Right now the market is so new, if one air taxi company succeeds, it can benefit everyone else," says Aaron Sohacki, the 24-year-old CEO of ImagineAir who conceived the company, with ImagineAir President Benjamin Hamilton, just a few years ago, when both were students at Georgia Tech. "When we hear SATSAir saying, 'We're doing well,' that's actually music to our ears, because it really speaks to the opportunities out there. Right

ABOVE: Oversized doors on the Cirrus SR22-G3 allow for easy entry and exit.

Short Hops

Regional private air travel comes of age.

GIVEN ALL THE ADVANCE HYPE, you might have thought it was the most ballyhooed takeoff since Orville Wright ascended over the sands at Kitty Hawk more than a century ago. After five years of generating revenue, honing its software, and raising hopes among general aviation advocates everywhere, last October the private air-travel company DayJet finally took to the Florida skies. Aboard its fleet of Eclipse 500 very light jets, DayJet ferried business travelers on short hops to five cities across the Sunshine State. That might not sound like a very ambitious business plan, but in the emerging air taxi industry, with its emphasis on so-called next-generation small aircraft, DayJet's launch became something of a cause célèbre.

That's largely because Boca Raton-based DayJet is the first air taxi—the company shuns the term, but more

on that later—to rely exclusively on a very light jet, or VLJ. Smaller, lighter, faster, more fuel-efficient, and less expensive than standard business jets, very light jets have been touted as the Next Big Thing in business travel. They're certainly vital to the new wave of air taxis that aim to expand private air travel to more people than ever before at a cost comparable to a first-class ticket on a commercial airline.

For business travelers, a big part of the appeal is the opportunity to avoid the overbooked, overcrowded, and much maligned hub-and-spoke system at the nation's major airports. These next-generation aircraft can take off and land on runways considerably smaller than those required by large commercial jets, giving them access to the nearly 5,300 general aviation airports nationwide (most of us live within 20 minutes of one).

"This airplane is quite simply perfect for launching this new industry, because of its economics and its size," Holmes says. "Most of our customers have never flown in a corporate jet before. For most of them, it's like a kid at his first carnival ride."

As a former chief strategist for NASA, Holmes was instrumental in developing research projects designed to advance the technology aboard small aircraft and enhance the use of general aviation airports. Those projects, such as the Advanced General Aviation Transport Experiments (AGATE) and Small Aircraft Transportation System (SATS) lead directly to the current air taxi movement.

But the movement is not without its critics. Chief among them is Richard Aboulafia, a vice president at Teal Group, a Virginia company that analyzes the aerospace and defense industries. For starters, Aboulafia bemoans the federal funding of research designed to benefit a relatively small number of well-to-do travelers (according to NASA, the five-year SATS program alone cost \$69 million). As for the next-generation air taxi model that the research spawned, Aboulafia believes the market simply cannot sustain it. "The real issue is simply economics of scale," he says. "There's nothing like squeezing 150 people into a tube with a couple of pilots and a stewardess or two."

Unbowed, air taxi proponents point to recent developments as signs of progress. Last September ImagineAir announced an \$18.2 million fundraising campaign with investment banker RockBridge Capital Partners, designed to increase its fleet by 24 aircraft. In December, two months after its launch, DayJet

announced it would begin service to 28 more airports in Florida, Alabama, Georgia, and Mississippi.

Holmes, for one, counsels patience. "We're going to learn more than half of what we need to know in the next year," he says. "It will take another five to ten years to learn the other half." ET

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