

Cirrus SR-22 GTS 4216

Aircraft Evaluation

SN: 4216 | **Reg.:** OK-UWE | **Date:** November 29th, 2023

Client: Raiffeisen Leasing Prague



The Aircraft

Aircraft model Cirrus SR-22 GTS			
Aircraft Serial Number	4216	Aircraft Registration No.	OK-UWE
Date of manufacture	2015	Date placed in service	10/06/2015
Total time (As of 28.11.2023)	1676.9	Total Landings (as of 28.11.2023)	1720
Engine model Continental IO-550-N (As of 28.11.2023)			
Engine S/N	1012022		
Engine Total time	1676.9		
Engine Total cycles	1720		
Propeller model Hartzell PHC-J3YF-1RF (As of 28.11.2023)			
Propeller S/N	FP8624B		
Propeller 1 Total time	1676.9		

SUPPORT PROGRAM

None

LAST PERFORMED MAINTENANCE

100H/ANNUAL Inspection c/w 05/2023. 50H Inspection c/w 07/2023.

Propeller Overhaul c/w 04/2021. Next due 04/2027 or in 1977.1 hours.

Engine Overhaul due 06/2027 or in 523.1 hours.

OTHERS

- ✦ The aircraft has been operated and maintained in EASA environment.
- ✦ Built-In oxygen system installed by EASA STC nr. EASA.IM.A.S.02280
- ✦ Garmin G1000 avionics system with ADS-B Out
- ✦ Original Interior and Paint

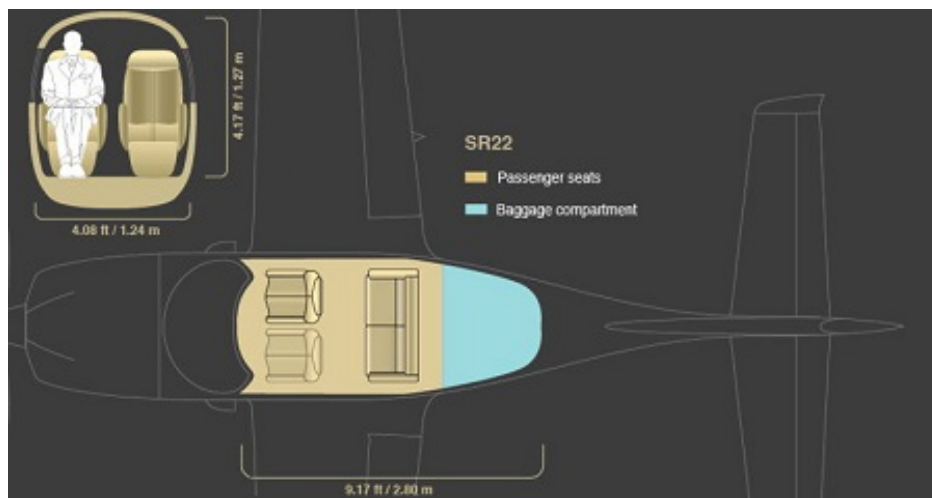
Value Estimate

We derive our value estimates by looking at the marketplace and seeing how the aircraft would compare in today's market conditions if it were to be put up for sale, marketed and sold to a reasonable buyer. We find that actual market conditions are a much more accurate method to estimate the value of an aircraft as it reflects true current conditions. JETRON s.r.o. has not been informed of any restrictions or impediments to legal rights, encompassed in the property being appraised.

Cirrus SR22 GTS 4216

The Cirrus SR22 is one of the world's best-selling single-engine aircraft and particularly popular amongst private pilots. In manufacture since 2001 in more than 7 model variants it is distinctive in its class for its fixed landing gear and emergency parachute system known as CAPS (Cirrus Airframe Parachute System). With a stylish cabin and impressive range, the Cirrus SR22 is ideal for up to two passengers flying short to medium distances in privacy and comfort.

The aircraft's interior features two passenger seats in the rear. Newer models come with modern comforts like high-powered USB ports, premium leather seats, air conditioning, built-in oxygen and even the option for remote keyless entry.



The first Cirrus SR22 was powered by a nose-mounted 310 hp Continental IO-550-N piston engine, while one of the latest models, the Cirrus SR22 G5, has a 310 hp Continental IO-550-N six-cylinder horizontally opposed engine.

In 2009, Cirrus partnered with Garmin to develop a new glass cockpit, the Cirrus Perspective, which would come as standard on all future SR22s. The following year came an upgrade of the turbo model called the SR22T, which had a ground-boosted Continental TSIO-550-K engine for a greater cruise speed of 246 m/h. The standard and turbo variants in the series, the Cirrus SR22 G5 and SR22T G5, debuted in 2013.

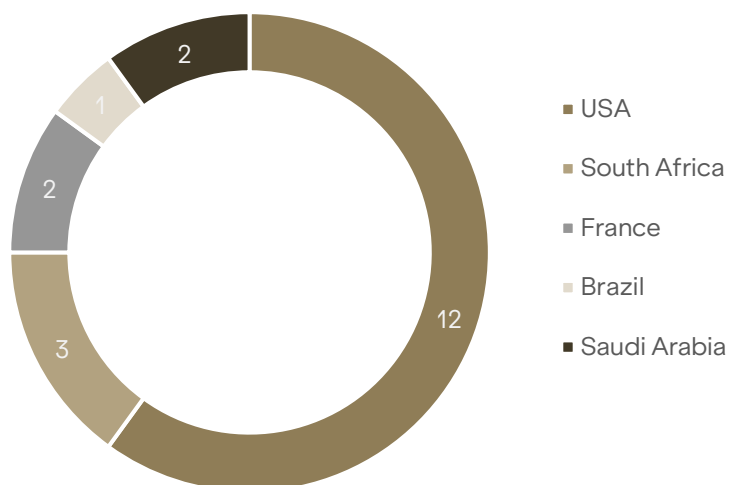
General Market Statistics

Current market conditions:

Based on our research, there are currently 20 Cirrus SR-22 G5 available on the open market. 12 of these aircraft are based and registered in the USA, while 3 are based in South Africa, two in Saudi Arabia, two in France and one in Brazil.

The average SR-22 G5 currently offered on the pre-owned market has 1,142 hours of Total time and Year of manufacture 2014. The asking prices span from around \$550,000 up to \$715,000, based on the technical conditions, YOM, upgrades, and equipment.

Cirrus SR22 G5 for sale worldwide



How OK UWE / 4216 relates to other available aircraft

If we would put OK-UWE on market these days, it would have a relatively good position. In Europe, the aircraft would compete with two units based in France (1x YOM2013, 1x YOM2016). Both units do not have GTS package upgrade and premium appearance package which is for OK-UWE a significant benefit.

The Garmin G1000 avionics together with ADS-B Out is a standard item for SR-22 Generation 5 aircraft series.

The Aircraft is equipped with FIKI package – Cirrus Known Ice Protection System which is also a positive factor for a resale value and market appearance.

Original exterior paint and interior are at good condition and as such would not need a further discount.

Competing Aircraft

The value of an aircraft is only fully realized when it is put on the market and sold. As such, we find it very useful to look at the aircraft currently on the market, and to see how the target aircraft would compare if it were to be placed on the market in today’s conditions. As such, we look at aircraft currently available, their characteristics and price points and relate the target aircraft to them after adjusting for the particulars of each plane.

The most relevant data points are:

Aircraft currently on the market (Similar to OK-UWE)

Serial Number	Registration	Location	Year	Hours	Premium Appearance Package	FIKI Package	GTS Package	Asking Price In US\$
3918	N277MB	USA	2013	940	Yes	No	Yes	\$639 000
3931	N812CS	USA	2013	1 180	Yes	Yes	Yes	\$659 000
3934	F-HJPG	France	2013	2 127	No	Yes	No	EUR 495 000
3970	7Q-KLT	South Africa	2013	1 690	Yes	No	Yes	\$580 000
3998	ZS-JAA	South Africa	2013	404	Yes	No	Yes	\$625 000
4012	ZS-SSD	South Africa	2013	1 063	Yes	No	Yes	\$553 512
TBA	TBA	Brazil	2014	500	No	No	No	Make Offer
4044	N380UE	Saudi Arabia	2014	850	Yes	No	No	\$580 000
4076	N501PT	USA	2014	1 300	Yes	Yes	Yes	1/2 Fration \$370,000
4105	N78EM	USA	2014	1 360	Yes	Yes	Yes	\$595 000
4141	N227MP	USA	2014	1 020	Yes	Yes	Yes	\$632 000
4155	N122VS	USA	2014	1 635	Yes	Yes	Yes	\$599 500
4196	N459CB	USA	2015	1 095	Yes	Yes	Yes	\$659 900
4208	N729AJ	USA	2015	450	Yes	Yes	Yes	\$679 900
4288	N343NP	USA	2015	930	Yes	No	No	\$670 000
4300	N60NN	Saudi Arabia	2016	1 150	Yes	No	Yes	\$620 000
4322	N888EL	USA	2016	1 658	Yes	Yes	Yes	Make Offer
4333	N725EB	USA	2016	1 500	Yes	Yes	Yes	\$655 000
4380	F-HNJM	France	2016	1 150	No	Yes	No	\$635 000
4421	N731WF	USA	2016	845	Yes	Yes	No	\$714 900

Serial number 4208

2015 aircraft based in USA with 450 total time hours. Equipped with GTS features, FIKI package, CASP. Original Interior and Exterior. Annual inspection is due in 10/2024. Asking price: \$ 679 900.

Serial number 4288

2015 aircraft based in USA with 930 total time hours. Equipped with CASP. Original Platinum Interior and Exterior. Annual inspection is due in 09/2024. Asking price: \$ 670 000.

Serial number 4333

2016 aircraft based in USA with 1500 total time hours. Equipped with GTS features, FIKI package, CASP. Original Platinum Interior and Exterior. Annual inspection is due in 12/2023. Asking price: \$ 655 000.

Serial number 4380

2016 aircraft based in France with 1 150 total time hours. Equipped with FIKI package, CASP. Original Interior and Exterior. Asking price: \$ 635 000.

Value Estimate for OK UWE / 4216

In estimating the value of OK UWE if it were to be placed on today's market, we would need to account for the specific characteristics in relation to the above aircraft currently on the market and for the recent completed transaction. In general, we estimate the following:

- Each year model is worth approximately 25,000 USD
- 1 Flight Hour is worth approximately 25 USD
- 1 Flight Engine Hour is worth approximately 20 USD
- FIKI Package is worth approximately 35,000 USD
- Premium appearance package is worth approximately 20,000 USD
- GTS Package (includes FIKI & Premium appearance package and other features) is worth approximately 90,000 USD

Unlike the vintage and low Total Time, all below is being considered as standard these days and the market won't pay any premium for it.

- Fresh paint job
- Fresh interior job

When compared to SN4208

$679,900 - 30,675 \text{ /for Total Time difference/} - 24,540 \text{ /for Engines Overhaul time difference/} = 624,685 \text{ USD}$

624,685 USD would be the fair market value when compared to SN4208.

When compared to SN4288

$670,000 - 18,675 \text{ /for Total Time difference/} - 14,940 \text{ /for Engines Overhaul time difference/} + 70,000 \text{ /for GTS Package difference/} = 716,385 \text{ USD}$

716,385 USD would be the fair market value when compared to SN4288.

When compared to SN4333

$655,000 - 25,000 \text{ /for Year model difference/} - 4,425 \text{ /for Total Time difference/} - 3,540 \text{ /for Engines Overhaul time difference/} = 622,035 \text{ USD}$

622,035 USD would be the fair market value when compared to SN4333.

When compared to SN4380

635,000 – 25,000 /for Year model difference/ – 13,175 /for Total Time difference/ – 10,540 /for Engines Overhaul time difference/ + 55,000 /for GTS Package difference/ = 641,285 USD

641,285 USD would be the fair market value when compared to SN4380.

With the above references to current offerings and real-world trading conditions as a guideline, we believe that OK UWE / 4216 has a retail value in today's market of approximately 605,000 – 635,000 USD.

The values stated above are without VAT or any applicable taxes.

Aircraft Records Review

November 2023

INTRODUCTION

Following report provides information about aircraft and its maintenance status based on documentation review and information based on its technical records.

The aircraft CIRRUS SR22 was certified 2004 under FAA and TCDS EASA.IM.A.007 latest revision is 11 JAN 2023. The aircraft was manufactured by CIRRUS DESIGN CORPORATION, 4515 TAYLOR CIRCLE DUKLUTH, MN 55811 U.S.A. in 2015 and imported to Czech Republic.

Aircraft owner AM TECH s.r.o. is registered since 27.NOV.2017, Aircraft is operated and managed by ALPHA AVIATION s.r.o. last major maintenance was performed by Aeromec technic s.r.o.

CURRENT AIRCRAFT STATUS:

Current times as of 24 NOVEMBER 2023

AIRFRAME CIRRUS SR22 S/N 4216

FLIGHT HOURS **1676.9**

FLIGHT CYCLES **1720**

ENGINE CONTINENTAL P/N IO-550-N S/N 1012022

FLIGHT HOURS **1676.9**

FLIGHT CYCLES **1720**

SINCE OVERHAULE **N/A**

PROPELLER P/N PHC-J3YF-1RF()7693DF(B) S/N FP8624(B)

FLIGHT HOURS **1676.9**

FLIGHT CYCLES **1720**

SINCE OVERHAUL 423FH /2.8 Y

AIRCRAFT MAINTENANCE EVALUATION

CIRRUS SR22 is managed as ELA 1 aircraft, and it is operated and managed by company Alpha Aviation. Aircraft utilization corresponds to the aircraft age.

Document review found several issues to be considered:

- No Workpacks and Form 1 or adequate documents available (neither in electronic or Hard Copy version).
- Regarding previous Comment there are only CRS available so the Maintenance History (work packages) could not be reviewed
- There is an OVD task in the Maintenance Status - Ice Protection In-Line Strainer
- There is an OVD (unclear) status of AD 2023-09-09
- Aircraft Log ends 2021 (since that time the electronic log available)
- There was W&B Form unavailable, but signoff in the AFM/POH exists and proves W&B performed and not OVD
- Visual overview of the aircraft shows several unrecorded scratches and seal wear off

Aircraft is not old and available documentation proves that maintenance is performed on time with all appropriate care therefor OVD Task might be considered as Typo Error, and it is possible to expect quick fix from CAMO. AD 2023-09-09 will be most probably Not Applicable to this status so it may be easily solved by CAMO comment.

Important: there were not available Maintenance historical packages such as Work Packs, Form 1s / or adequate documents. – The maintenance was confirmed by CRS availability, signoff documents and forms were not available.

CONCLUSIONS

Aircraft is operated under EASA environment, the regulation requirements are fulfilled considering ELA 1 requirements, it may be questionable regarding the Maintenance Historical Packages availability if it fulfills requirement for SPO operation as there are no signoff documents to review LLP, maintenance or repairs.

The closest task is related to fire Extinguisher maintenance within 10th of December.

Based on the information, documents provided, age and maintenance level, the aircraft is in good condition fulfilling General Aviation Requirements.

ITEM	STATUS NOTE
REGISTRATION	OK-UWE
PREVIOUS	N/A
AIRCRAFT TYPE	CIRRUS SR22
AIRCRAFT SERIAL	LJ-4216
AIRCRAFT OWNER/OPERATOR	AM TECH s.r.o. Bohuslava Martinů 941/41b, Stránice, 602 00 Brno
AIRCRAFT TOTAL FH	1676.9
AIRCRAFT TOTAL FC	1720
ENGINE – ENGINE TYPE	CONTINENTAL
ENGINE – MFG No.	IO-55-N
ENGINE – S/N / MFG DATE	4216
ENGINE – TOTAL FH (TSN)	1676,9
ENGINE – TOTAL FC (CSN)	1720
PROPELLER – TYPE	HARTZEL PHC
PROPELLER – MFG. No.	PHC-J3YF-1RF
PROPELLER – S/N / MFG DATE	FP8624
PROPELLER – TOTAL FH (TSN)	1676.9
PROPELLER – TOTAL FC (CSN)	1720
PROPELLER – TIME SINCE OVH (TSO)	DUE IN 30.06.2025 / 2Y (1433.8 FH)
ENGINE MAINTENANCE (EXCEPT PERIODIC MAINTENANCE)	
MAGNETO 100H/ANNUAL INSPECTION	DUE IN 29.05.2023
FUEL INJECTIONNOZZLES CLEANING	DUE IN 31.07.2024 / 8M
AIRFRAME MAINTENANCE	
SCHEDULED 100 FH / 12 . INSPECTION	CW 29.5.2023 (1587.1) DUE IN 10 FH
SCHEDULED 50 FH INSPECTION	27.07.2023 (1634.4) DUE IN 10 FH
PHASE I	CW FH 1634
PHASE II	CW FH 1587
PHASE III	DUE IN 1687 10 FH
PHASE IV	DUE IN 1750
PHASE V.	DUE IN 1850
ICE PROTECTION IN-LINE STRAINER	OVERDUE
ENGINE FIRE EXTENUISHER	10.12.2023 DUE IN 16 DAYS
BATTERY 1 (CONCORDE) CAP INSPECTION	DUE IN 30.04.2024/5M
GSA 80 YAW SERVOINSPECTION/CHECK	DUE IN 30.04.2024/5M
GSA 81 ROLL ANDPITCH SERVOS - INSPECTION/CHECK	DUE IN 30.04.2024/5M
BERINGER - BRAKEPADS	DUE IN 30.04.2024/5M
IFR RADIO-COMMUNICATIONAND NAVIGATIONEQUIPMENT TEST	11.05.2024 DUE IN 6M
MAGNETIC COMPASSSWING COMPENSATION	11.05.2024 DUE IN 6M
BATTERY 1 (CMI/TCM) CAP INSPECTION	11.05.2024 DUE IN 6M
VISUAL INSPECTION OFBOTH INTERIOR ANDEXTERIOR FITTINGS	11.05.2024 DUE IN 6M
INDUCTION AIR FILTER	DUE IN 31.05.2024/6M
VISUAL INSPECTION OFBOTH INTERIOR ANDEXTERIOR FITTINGS	DUE IN 31.07.2024/8M
LIFEVESTS	DUE IN 01.11.2024/12 M

SB LIST	
SA17-06	DUE IN 31.05.2024/6M
SA23-05	DUE IN 31.05.2024/6M
AD LIST	
AD 2023-09-09	NOT KNOWN STATUS (OVERDUE)
DOCUMENT REVIEW	NOTES
ON-BOARD DOCUMENTS	
C of R	6041/1 (27.11.2017) ZÁSTAVNÍ PRÁVO
ARC	6041/4 (VALID THRU 10.06.2024)
C of A	6041 (10.06.2015)
NOISE CERTIFICATE	1341-15/1 (18.01.2023)
RADIO LICENSE	252519/LR (29.02.2028)
INSURANCE CERT	ALLIANZ
W&B FORM	NOT AVAILABLE (ONLY AFM SIGNOFF)
INSURANCE CERTIFICATE	C550005354 25.10.2024
AFM PAGE OF ACCEPTANCE	15.FEB.2016
EFB APPROVAL	08.08.2019
LOPA – EMERG. EQUIPMENT LOCATION	N/A
MEL	N/A
HIL/STATUS/DEFFERED ITEMS	N/A
INCIDENT ACCIDENT STATUS	NOT PROVIDED
DENT & BUCKLE CHART	N/A
AMP – MAINTENANCE PROGRAM APPROVAL	LATEST VERSION NOT PROVIDED
AFM	13772-004E
AFM SUPPLEMENTS LIST	OK SECTION 9
AFM W&B	OK 27.04.2021 WEIGHING
AFM ACCEPTANCE PAGE	ADDED
POM	REFER TO AFM
POM SUPPLEMENTS	REFER TO AFM
AVIONICS SYSTEM	GARMIN
ENGINE No. 1 LOGBOOK	YES – MISSING ENGINE FORM 1 FROM MANUFACTURER
AIRCRAFT LOGBOOK	YES BOOK No. 1 (10.06.2015) RECORDS CONTINUES ELECTRONICALLY SINCE 2021
PILOTS GUIDE (FMS, MFDS)	YES
PILOT QRH	N/A
PILOT CHECKLIST	N/A
LAST CRS	27.07.2023 (1634.4)
LAST ENGINE INSPECTION	29.5.2023 (1587.1) PERIODIC
MAINTENANCE STATUS	PROVIDED 24.NOV 2023
AD STATUS	PROVIDED 24.NOV 2023
SB STATUS	PROVIDED 24.NOV 2023
STC STATUS	PROVIDED 24.NOV 2023
LLP	PROVIDED 24 NOV 2023
MAINTENANCE RECORDS	WORK PACKS NOT AVAILABLE

MAJOR ALTERATIONS & MODS				STATUS NOTE		
MODIFICATION	ICA/AMMS	AFMS	FAA	LEGAL	EASA	CERT
EASA.IM.A.S.02280 Built In Oxygen System			(FAA SA01708SE)			

Legal

The fair market values represented in this report are submitted without prejudice and, as such, any comments or recommendations contained within the body of this section, including, but not limited to, statements made relative to values, market conditions and/or operations associated with the aircraft which may have an impact on any parties involved in the ownership and/or operation of the aircraft, past or present, either directly or indirectly, are deemed to be circumstantial in scope and are rendered only as opinions. Jetron s.r.o. and its employees disclaim any and all responsibility for cause and/or circumstances that may result in loss or damages incurred by any and all parties relative to items discussed in this market evaluation summary.

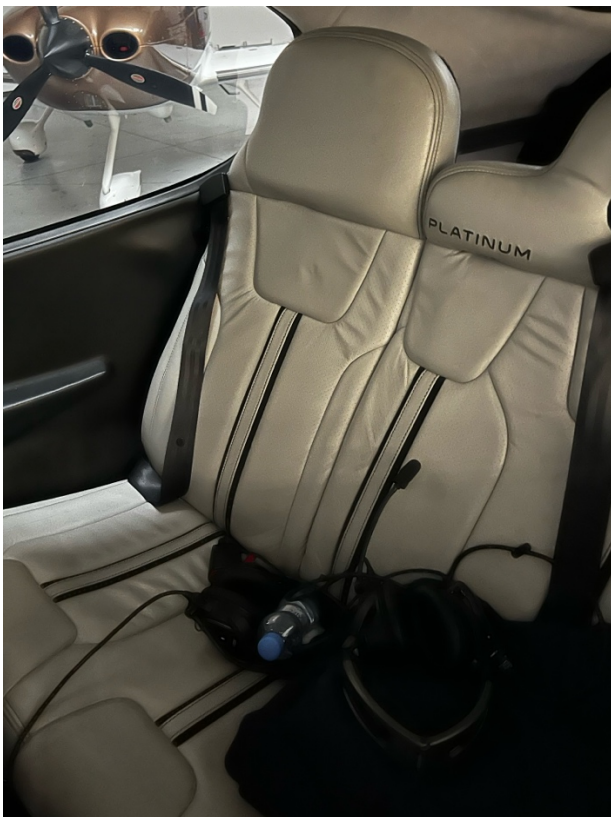
Aircraft Photo Documentation

Exterior



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Interior



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sales@jetron.aero | +421 903 425 746

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