

Cirrus SR-22T GTS 8574

Desktop Valuation

SN: 8574 | **Reg.:** OK-LPB | **Date:** November 2024

Client: Raiffeisen Leasing Prague



The Aircraft

Aircraft model Cirrus SR-22T GTS			
Aircraft Serial Number	8574	Aircraft Registration No.	OK-LPB
Date of manufacture	2022	Date placed in service	05/2022
Total time (As of 19.11.2024)	265:45	Total Landings (as of 19.11.2024)	181
Engine model Continental TSIO-550-K (As of 19.11.2024)			
Engine S/N	TBA		
Engine Total time	265:45 assumption		
Engine Total cycles	181 assumption		
Propeller model Hartzell Three-blade Composite (As of 19.11.2024)			
Propeller S/N	265:45 assumption		
Propeller 1 Total time	181 assumption		

SUPPORT PROGRAM

None – assumption

Under manufacturer warranty until 2027

LAST PERFORMED MAINTENANCE

100H/ANNUAL Inspection c/w 03/2024. 50H Inspection c/w 09/2024.

ARC due 12.05.2025.

OTHERS

- ▶ The aircraft has been operated and maintained in EASA environment.
- ▶ Cirrus Perspective+ Flight Deck
- ▶ Air Conditioning
- ▶ TKS Ice Protection Package
- ▶ GTS Package
- ▶ Original Interior and Paint

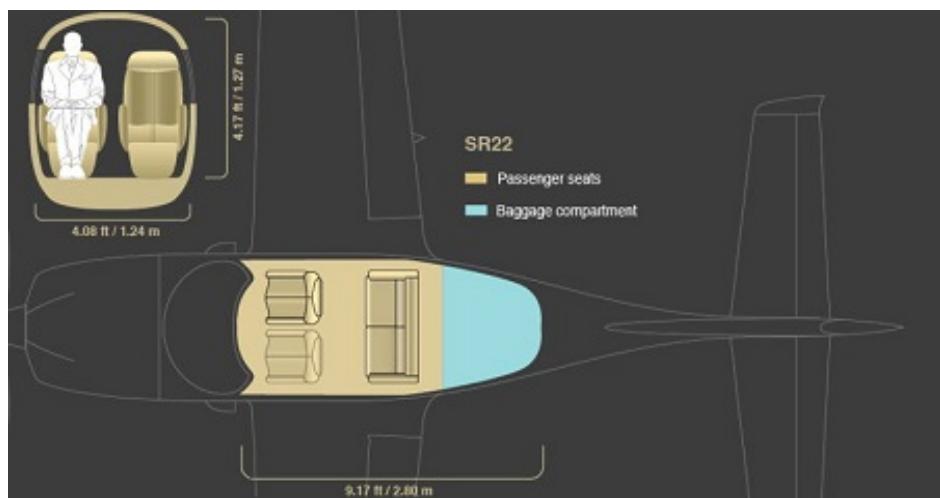
Value Estimate

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. JETRON s.r.o. has not carried out any visual appraisal of the aircraft prior to determining the value presented below.

Cirrus SR22T GTS Gen6

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.

In 2017, the company introduced the SR22 G6 (Generation 6), with several major upgrades to the avionics and new navigation lighting. In January 2022, Cirrus announced speed and aesthetic improvements to the G6 SR-series, with a 9 knots (17 km/h) increased cruise speed, upgrades to the mobile IQ app, USB-A and USB-C charging ports and more.

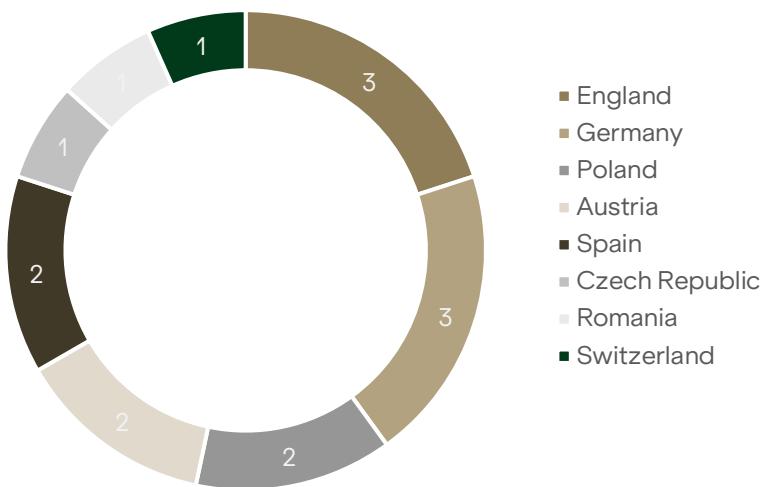
General Market Statistics

Current market conditions:

Based on our research, there are currently 15 Cirrus SR-22T G6 available for sale on the pre-owned market in Europe. 3 of these aircraft are based and registered in the England, while 2 are based in Austria, 2 in Spain, 1 in Czech Republic and 3 in Germany, 1 in Romania, 2 in Poland and 1 in Switzerland.

The average SR-22T G6 currently offered on the pre-owned market has 483 hours of Total time and Year of manufacture 2020. The asking prices span from around \$795,000 up to \$1,150,000, based on the technical conditions, YOM, upgrades, and equipment.

Cirrus SR22T G6 for sale worldwide



How OK LPB / 8574 relates to other available aircraft

If we would put OK-LPB on market these days, it would be the third youngest SR22T G6 unit available in Europe. The aircraft would mostly compete with one younger (YOM2023) unit based in Spain, one same (YOM2022) unit based in Switzerland and three (YOM2021) units based in Poland, Germany and England.

Garmin G1000 NXi (Cirrus Perspective+) avionics together with ADS-B Out is a standard item for SR-22T Generation 6 aircraft series.

The Aircraft is equipped with GTS package (FIKI package – Cirrus Known Ice Protection System, Enhanced Vision System, eTAWS, Active Traffic Information, JeppCharts, Surface Watch, Engine Preheater, Premium interior and Exterior), which is a positive factor for a resale value and market appearance. Additionally, the aircraft is equipped with Air Conditioning and Cirrus Global Connect option.

Original exterior paint and interior are at good condition and as such would not need a further discount. The overall condition needs to be however assessed personally.

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 (in Europe)

Serial Number	Registration	Location	Year	Hours	GTS Package	FIKI Package	Air Conditioning	Premium Appearance	Asking Price
1527	N179JD	England	2017	1 019	•	•	•	•	USD 795 000
1775	G-ZIVA	England	2018	301	•	•	•	•	USD 885 000
1794	OE-KGE	Austria	2018	673	•	•	•		EUR 769 000
1800	2-TOBI	Spain	2018	480	•	•		•	EUR 849 000
1944	OK-KGE	CZ	2018	1 050	•	•	•	•	USD 799 000
1993	YR-PLX	Germany	2019	353	•	•	•	•	EUR 780 000
2103	N246PV	Germany	2020	450	•	•		•	EUR 825 000
2104	N691RM	Romania	2020	730		•	•		USD 790 000
2124	SP-MTM	Poland	2020	414	•	•	•	•	USD 860 000
2137	D-EUMK	Austria	2020	79	•	•	•	•	USD 825 000
2373	SP-WAH	Poland	2021	490	•	•	•	•	USD 870 000
2377	D-EJRH	Germany	2021	330	•	•	•	•	EUR 850 000
2457	N363KC	England	2021	352	•	•	•	•	USD 839 000
8723	HB-KAG	Switzerland	2022	222	•	•	•	•	USD 1 050 000
9313	EC-OGG	Spain	2023	360	•	•	•	•	EUR 1 090 000

Serial number 2373

2021 aircraft based in Poland with 490 total time hours. Equipped with GTS package including FIKI Ice-protection system, Air conditioning and premium appearance package. Original Interior and Exterior paint. Annual inspection is due in 03/2025. Asking price: USD 870 000.

Serial number 2377

2021 aircraft based in Germany with 330 total time hours. Equipped with GTS package including FIKI Ice-protection system, Air conditioning and premium appearance package. Original Interior and Exterior paint. Annual inspection is due in 10/2025. Asking price: EUR 850 000 – approximately USD 895 000.

Serial number 2457

2021 aircraft based in England with 352 total time hours. Equipped with GTS package including FIKI Ice-protection system, Air conditioning and premium appearance package. Original Interior and Exterior paint. Currently undergoing Annual inspection. Asking price: USD 839 000.

Serial number 8723

2022 aircraft based in Switzerland with 222 total time hours. Equipped with GTS package including FIKI Ice-protection system, Air conditioning and premium appearance package. Original Interior and Exterior paint. Annual inspection is due in 03/2025. Asking price: USD 1 050 000.

Serial number 9313

2023 aircraft based in Spain with 360 total time hours. Equipped with GTS package including FIKI Ice-protection system, Air conditioning and premium appearance package. Original Interior and Exterior paint. Asking price: EUR 1 090 000 – approximately USD 1 145 000.

Value Estimate for OK LPB / 8574

In estimating the value of OK LPB 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 35,000 USD
- 1 Flight Hour is worth approximately 35 USD
- 1 Flight Engine Hour is worth approximately 25 USD
- FIKI Package is worth approximately 45,000 USD
- Premium appearance package is worth approximately 25,000 USD
- GTS Package (includes FIKI & Premium appearance package and other features) is worth approximately 150,000 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.

- Cirrus IQ app upgrade
- Fresh paint job
- Fresh interior job

Actual sales prices do not exactly correspond to asking prices.

When compared to SN2373

870,000 + 35,000 /for YOM difference/ + 7,875 /for Total Time difference/ + 5,625 /for Engines Overhaul time difference/ = 918,500 USD

918,500 USD would be the fair market value when compared to SN2373.

When compared to SN2377

895,000 + 35,000 /for YOM difference/ + 2,275 /for Total Time difference/ + 1,625 /for Engines Overhaul time difference/ = 934,900 USD

934,900 USD would be the fair market value when compared to SN2377.

When compared to SN2457

839,000 + 35,000 /for YOM difference/ + 3,045 /for Total Time difference/ + 2,175 /for Engines Overhaul time difference/ = 889,220 USD

889,220 USD would be the fair market value when compared to SN2457.

When compared to SN8723

1,050,000 – 1,505 /for Total Time difference/ - 1,075 /for Engines Overhaul time difference/ = 1,047,420 USD

1,047,420 USD would be the fair market value when compared to SN8723.

When compared to SN9313

1,145,000 - 35,000 /for YOM difference/ + 3,325 /for Total Time difference/ + 2,375 /for Engines Overhaul time difference/ = 1,115,700 USD

1,115,700 USD would be the fair market value when compared to SN9313.

With the above references to current offerings and real-world trading conditions as a guideline, we believe that OK LPB / 8574 has a retail value in today's market of approximately 910,000 – 930,000 USD.

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

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.

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