

Beechcraft King Air C90 LJ-0837

# Desktop Evaluation

**SN:** LJ-0837 | **Reg.:** OK-DSH | **Date:** April 9th, 2024

**Client:** Raiffeisen Leasing Prague



# The Aircraft

Aircraft model Beechcraft King Air C90			
<b>Aircraft Serial Number</b>	LJ-0837	<b>Aircraft Registration No.</b>	OK-DSH
<b>Date of manufacture</b>	05.04.1979	<b>Date placed in service</b>	1979
<b>Total time (As of 16.02.2024)</b>	7 523:55	<b>Total Landings (as of 16.02.2024)</b>	8 182
Engine model PT6A-21 (As of 16.02.2024)			
<b>Engine 1 S/N</b>	PCE-24646	<b>Engine 2 S/N</b>	PCE-24652
<b>Engine 1 Total time</b>	7 442:19	<b>Engine 2 Total time</b>	7 442:19
<b>Engine 1 Total cycles</b>	7 176	<b>Engine 2 Total cycles</b>	7 176
Propeller model MT-Propeller MTV-27-1-E-C-F-R (P) (As of 16.02.2024)			
<b>Propeller 1 S/N</b>	210482	<b>Propeller 2 S/N</b>	210483
<b>Propeller 1 Total time</b>	55:39	<b>Propeller 2 Total time</b>	55:39

## SUPPORT PROGRAM

None

## LAST PERFORMED MAINTENANCE

Currently undergoing 6Y / 8000FH Landing Gear Overhaul at DSA Prague together with Raisbeck Lockers installation and Phase 1+2 Inspection.

July 2023 –Garmin Avionics Retrofit, New Exterior Paint and Interior refurbishment. New MT-Propeller MTV-27-1 were also installed.

## OTHERS

- ▶ The aircraft has been operated and maintained in EASA environment.
- ▶ ADS-B Out modification performed
- ▶ Led light replacement - position, anti-collision, strobe, taxi and landing lights installed
- ▶ Equipped with Garmin G500/G600 TxI Avionics upgrade
- ▶ The aircraft had an “Propeller strike” incident in 2014, no continues airworthiness implications
- ▶ The aircraft has no major corrosion history
- ▶ No WiFi or Internet Provision

## Value Estimate

We derive our value estimates by looking at the market place 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.

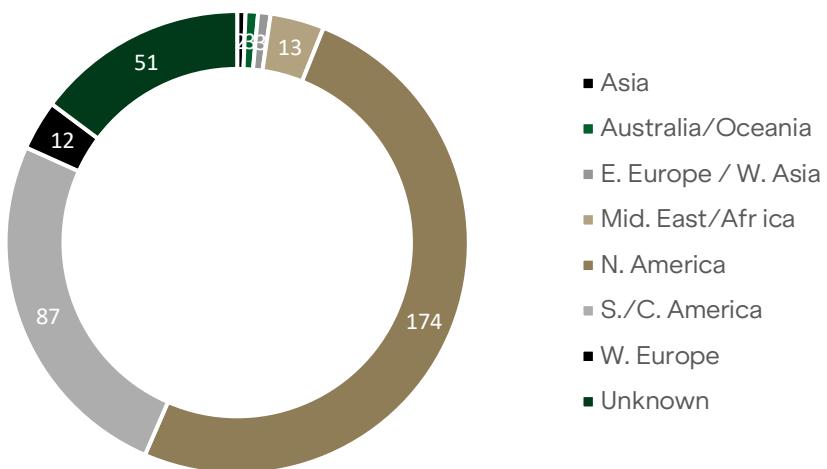
# Beechcraft King Air C90 LJ-0837

The Beech King Air C90 is a twin turboprop that is typically outfitted with one and half cabin zones and has a range of 840 nm. There were 509 produced from 1971 - 1982. A “pioneer of the King Air family,” the C90 was a derivative of the Queen Air and in 1964, the 65-90 was the first King Air 90 series variant to be delivered. Between 2004 and 2009, the C90 received a series of three upgrades—GT, GTi, and GTx

The King Air C90 was designed with an increased wingspan of 50 ft 3 in. It also featured an increased takeoff weight and PT6A-21 engines with 50 shp. The cabin environment and pressurization system were inspired by that of the previous King Air 100; the typical cabin configuration is an executive arrangement with six to seven passenger seats. The cockpit is commonly equipped with Collins Pro Line avionics system, including dual DME 40, dual VHF 20A communication, dual VIR 30A navigation, dual TDR 90 transponders, a WXR 270 CLR weather radar, an APS 65 autopilot, and an ADS 65 flight director.

Most of the King Air C90 are currently located in North America (approximately 174 units).

King Air C90 Distribution by Geography



# General Market Statistics

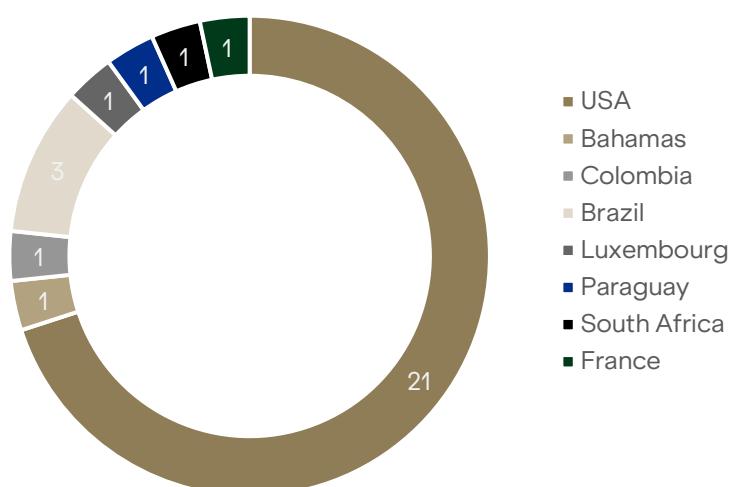
## Current market conditions:

There are currently 30 King Air C90 on the open market. This number represents 8,6% from all 349 actively flying worldwide. 21 of these aircraft are based and registered in the USA, while 1 is based in Colombia, one in Bahamas, 3 in Brazil, one in Bahamas, one in South Africa, one Luxembourg, one in France and one in Paraguay.

The average C90 currently offered on the pre-owned market has 9,422 hour of Total time, Year of manufacture 1977 and is being offered on the market approximately 582 days. The asking prices span from \$299,000 up to \$1,700,000, based on the technical conditions, YOM, upgrades and equipment.

So far this year, there have been approximately 7 transactions involving King Air C90, 34 transactions in 2023 and 50 transaction in 2022.

King Air C90 for sale worldwide

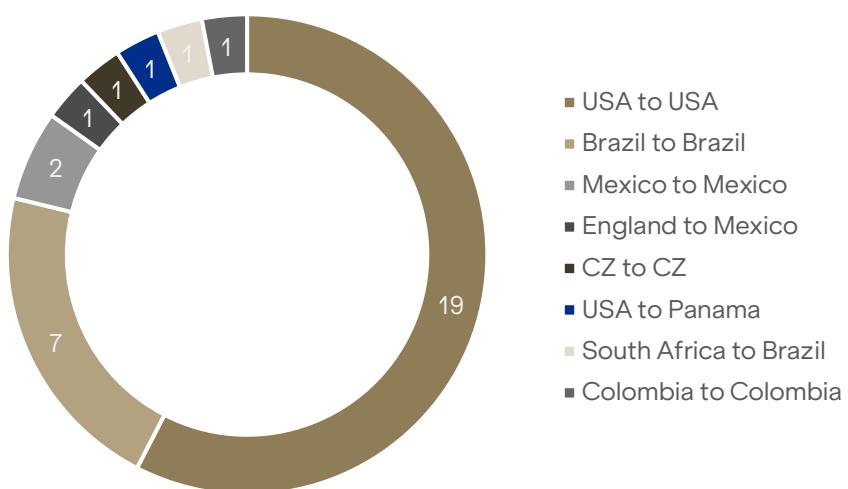


### Transactions in 2023:

Of the tracked sales in 2023, most of the buyers domiciled in United States. 19 of 34 transactions took place between US buyer and US seller. 7 aircraft were sold within Brazil, 2 within Mexico, 1 within Venezuela, 1 was sold from USA to Panama, 1 from South Africa to Brazil, 1 within Colombia, 1 from England to Mexico and 1 within Czech Republic. This shows how is King Air C90 market significantly US orientated.

This leads to further competition as overseas aircraft have to compete more heavily on price to attract North American buyers, both due to the geographic preference of North American aircraft and due to the increased supply of overseas aircraft competing for the same buyers.

King Air C90 transactions in 2023



# How OK DSH / LJ-0837 relates to other available aircraft

If we would put OK-DSH on market these days, it would have a relatively good position. With fresh recent Raisbeck lockers installation, Garmin avionics retrofit, new exterior paint, interior refurbishment and new MT-Propeller MTV-27-1 propellers, it would be a strong competitor for even younger US units on the market.

Important factor would be eligibility to receiving FAA Standard CofA since majority of the potential buyers would come from USA. Interesting for the potential buyer should also be the ADS-B Out modification.

Competing on the market for a buyer will require the willingness to work with USA based buyers to accommodate an export and import. Importantly, it will require the aircraft's compliance with the maintenance records requirements as well so that the plane is able to move smoothly between registers (whether they are within the EASA countries or outside). This particularly includes that the aircraft has all supporting documentation from modifications, proving that the modifications are compliant with all regulatory requirements.

In relation to Total Time of 7,524 hours and Year of Manufacture 1979, OK-DSH would be relatively average aircraft among other available on the pre-owned market. Neither airframe nor engines have program, however this is not unusual in this type of aircraft.

OK-DSH is equipped with ADS-B Out, but not with WiFi installation. We believe that absence of WiFi will have minimum impact in the final pricing when the resale time comes, however almost all aircraft available for sale are equipped with it. WiFi similarly varies region to region and so a USA buyer will likely discount for an aircraft without that equipped, but an EU buyer will normally not.

# 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-DSH)**

Serial Number	Registration	Location	Year	Hours	Avionics Upgrade	ADS-B Out	Asking Price In US\$
LJ-0746	N322R	USA	1978	12 750	GTN750	Yes	\$ 775 000
LJ-0766	N642TD	USA	1978	9 482	GTN725	Yes	\$ 1 250 000
LJ-0795	ZS-MBZ	South Africa	1978	9 532	GTN 750XI	Yes	\$ 1 150 000
LJ-0813	N2050A	USA	1979	17 450	None	Yes	\$ 550 000
LJ-0816	N416BK	USA	1979	9 797	None	Yes	\$ 529 000
LJ-0878	N608FB	USA	1980	9 620	Avidyne	Yes	\$ 750 000
LJ-0894	F-GCGA	France	1980	9 525	Garmin G600	Yes	Make Offer
LJ-0901	N93LP	USA	1980	7 813	Avidyne IFD550	Yes	\$ 849 000
LJ-0923	C-GTGV	Canada	1980	9 601	GNS430W	Yes	\$ 679 000
LJ-0967	N590BK	Paraguay	1981	3 430	GNS430W	No	\$ 550 000
LJ-0987	N722VB	USA	1981	7 078	GTN750	Yes	\$ 1 550 000
LJ-0994	HK-4387	Colombia	1982	1 406	None	No	\$ 1 100 000

### **Serial number LJ-0746**

1978 aircraft based in USA with 12,750 hours, Garmin GTN 650/750 avionics upgrade. ADS-B Out equipped. New interior in 2021 and exterior paint in 2022. Asking price: \$ 775 000.

### **Serial number LJ-0766**

1978 aircraft based in USA with 9,481 hours, Garmin GTN725 avionics upgrade. ADS-B Out equipped. New interior in and exterior paint in 2022. 135A Blackhawk engines. Asking price: \$ 1 250 000.

### Serial number LJ-0795

1978 aircraft based in USA with 9,532 hours, Garmin GTN750Xi avionics upgrade. ADS-B Out equipped. New interior in 2023 and exterior paint in 2022. 135A Blackhawk engines. Asking price: \$ 1 150 000.

### Serial number LJ-0987

1981 aircraft based in USA with 7,078 hours, Garmin GTN 650/750 avionics upgrade. ADS-B Out equipped. Interior and Exterior refurbished in 2005. Blackhawk Engines. Asking price: \$ 1 550 000.

### The most recent sales

Serial Number	Registration	Location	Year	Hours	Avionics Upgrade	ADS-B Out	Asking/Sold Price In US\$
LJ-0615	N444PS	USA	1974	5 400	GNS430W	Yes	Ask \$ 799 000
LJ-0698	N644JC	USA	1976	8 243	GTN750W	Yes	Ask \$ 1 695 000
LJ-0775	N386GA	USA	1978	8 277	GTN750Xi	Yes	\$ 835 000
LJ-0843	N506AF	USA	1979	5 751	Aspen EFD1000	Yes	\$ 850 000
LJ-0857	N737DK	USA	1979	2 958	G600 TXi	Yes	\$ 1 650 000
LJ-0923	C-GTGV	USA	1980	8 397	GNS430W	Yes	Ask \$ 600 000
LJ-0944	C-FHBD	Canada	1981	8 113	GTN750	Yes	Ask \$ 1 400 000

### Serial number LJ-0775

This is 1978 model with 8 277 hours since new. Located in USA. ADS-B Out equipped. Garmin GTN 750Xi avionics upgrade. Fresh Phase 1-4 inspection. Sold in March 2024 for \$835 000.

### Serial number LJ-0843

This is 1979 model with 5 751 hours since new. Located in USA. ADS-B Out equipped. No major avionics upgrade. Interior partially refurbished. Sold in January 2024 for \$850 000.

### Serial number LJ-0857

This is 1979 model with 2 958 hours since new. Located in USA. ADS-B Out equipped. Garmin G600TXi avionics upgrade. Fresh Phase 1-4 inspection, 135A Blackhawk engines, 2022 new paint, 2019 new interior. Sold in February 2024 for \$1 650 000.

### Serial number LJ-0944

This is 1981 model with 8 397 hours since new. Located in Canada. ADS-B Out equipped. Garmin GTN750 avionics upgrade, 135A Blackhawk engines, 2022 new paint and interior. New propellers in 2021, Gear overhaul in 2022 Sold in February 2024 with Asking price \$1 400 000.

# Value Estimate for OK DSH / LJ-0837

In estimating the value of OK DSH 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 45,000 USD
- 1 Flight Hour is worth approximately 35 USD
- 1 Flight Engine Hour is worth approximately 85 USD
- Blackhawk engines upgrade approximately 180,000 USD
- Avionics upgrade is worth approximately 280,000 USD
- Fresh Paint and interior is worth approximately 50,000 USD
- Based outside of primary sales area (out of Americas) is priced at approximately 75,000 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. But if it not equipped/modernized, such an aircraft won't get picked from the pre-owned market as the inventory is now substantial.

- Avionics modification performed (such as ADS-B Out, WAAS/LPV etc.)
- 5-blade propellers
- Raisbeck installation

## When compared to LJ-0775

$835,000 + 45,000 / \text{for vintage difference} / + 26,355 / \text{for Total Time difference} / + 85,425 / \text{for engines overhaul time difference} / + 140,000 / \text{for avionics upgrade} / + 50,000 / \text{for fresh Paint and interior} / - 75,000 / \text{non-US transaction difference} / = 1,106,780 \text{ USD}$

1,106,780 USD would be the fair market value when compared to LJ-0775.

## When compared to LJ-0843

$850,000 - 62,055 / \text{for Total Time difference} / + 82,535 / \text{for engines overhaul time difference} / + 280,000 / \text{for avionics upgrade} / - 75,000 / \text{non-US transaction difference} / = 1,106,780 \text{ USD}$

1,075,480 USD would be the fair market value when compared to LJ-0843.

## When compared to LJ-0857

$1,650,000 - 159,810 / \text{for Total Time difference} / + 255,680 / \text{for engines overhaul time difference} / - 180,000 / \text{for Blackhawk engines upgrade} / - 75,000 / \text{non-US transaction difference} / = 1,250,870 \text{ USD}$

1,250,870 USD would be the fair market value when compared to LJ-0857.

When compared to LJ-0944

We expect LJ-0944 was sold for 1,300,000.

1,300,000 – 90,000 /for vintage difference/ + 30,555 /for Total Time difference/ + 226,610 /for engines overhaul time difference/ - 180,000 /for Blackhawk engines upgrade/ - 75,000 /non-US transaction difference/ = 972,165 USD

972,165 USD would be the fair market value when compared to LJ-0944.

***With the above references to current offerings and real-world trading conditions as a guideline, we believe that OK DSH / LJ-0837 has a retail value in today's market of approximately 1,000,000 – 1,100,000 USD.***

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