

**From:** "Barry J. Cohen" <[REDACTED]>

**To:** "jeevacation@gmail.com" <jeevacation@gmail.com>

**Subject:** FW: G550 Market

**Date:** Wed, 22 Feb 2017 22:20:51 +0000

**Attachments:** G550\_Market\_Overview\_113016.pdf; G550\_Candidate\_Aircraft\_113016.pdf;  
G550\_Candidate\_Aircraft\_PPT\_113016-2.pdf

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Here is the overview we recently got from brokers on used G550s.

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**From:** John Castrucci

**Sent:** Wednesday, February 22, 2017 10:33 AM

**To:** Barry J. Cohen <[REDACTED]>

**Cc:** Lee Rohde <[REDACTED]>

**Subject:** FW: G550 Market

Barry

Attached and below are the previously shared market updates.

Lee will be sending an update before our 1:45pm.

I am off to a cyber risk family office presentation.

Will stop in later to catch up.

Jc

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**From:** John Castrucci

**Sent:** Thursday, December 15, 2016 1:38 PM

**To:** Brad Wechsler <[REDACTED]>

**Cc:** Joe Avantario <[REDACTED]>; Yvonne Berger <[REDACTED]>

**Subject:** G550 Market

Brad,

Attached the information on the initial overview of the G550 candidate aircraft in the 2006 – 2008 year of manufacture.

G550 Market Overview

This is the overview data on the G550 market with information about the total fleet and information about the aircraft currently for sale or lease.

Lee is preparing a snapshot of the Gulfstream V market so we can see what selling our 2002 GV looks like in today's market. The 2002 GV currently has an estimated FMV of \$13.250mm.

While debt today is at approximately \$18.6mm, you may recall we will be paying down \$5.475mm in March 2017, leaving net debt at approximately \$13.125mm.

We learned that the next significant airframe inspection (approx. cost of \$1mm) is approximately 27 months from December 2016. Thus we are looking at a significant inspection in March of 2019.

This should not cause any price adjustments if we are selling the 2002 GV in today's market. If we are selling in 1 to 1 ½ years from now that will most likely impact the selling price.

#### G550 Candidate Aircraft

The table is used to compare candidate aircraft. This information was gathered by reviewing the listing sheet information provided by the brokers and information provided by AMSTAT an industry database service.

I have asked Lee to add our 2002 GV so we can see a side by side comparison. Lee is also calling brokers to obtain approximate pricing on the 2008 G550's. They currently have the aircrafts listed as make an offer.

#### G550 Candidate Aircraft PPT

The Power Point that reflects the five aircrafts interior and exterior pictures. These pictures are again from the available listing information. These pictures are often not accurate representations of the current condition but should represent the overall look and feel of the aircraft.

I have also requested from Lee to see if he can obtain the drawings of the cabin configuration so that Leon can evaluate the cabin design that fits Leon's needs best. For example, the 2007 G550 #5173 has a configuration known as double divans. This configuration is most suited for European travel.

I printed hard copies for you including pictures of Leon's plane. I will provide updated information by tomorrow morning on additional data I requested.

Jc

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