

From: Larry Visoski <[REDACTED]>
To: Je vacation <jeevacation@gmail.com>
Subject: Fwd: GV offer
Date: Tue, 03 Jan 2017 19:26:01 +0000

From Susan
How do I respond?

Sent from my iPhone

Begin forwarded message:

From: <[REDACTED]>
Date: January 3, 2017 at 2:13:13 PM EST
To: "Larry Visoski" <[REDACTED]>
Cc: "Justin Jenkins" <[REDACTED]>
Subject: RE: GV offer

Larry

Thank you very much for your email and sending the photos and basic information on your G-IV.

We are struggling with the unique value points of your aircraft and applying fair value for the avionics upgrades that historically only receive 50 cents on the dollar as a resale characteristic. This is even more challenging given the early vintage of your aircraft and fact that it does not have ASC-190, which makes it a desirable domestic aircraft but unfortunately eliminates a large percentage of the G-IV buyers. As you know it's the only major difference between your aircraft and the G-IVSP.

Having said that we did take a another unique aircraft in trade on the last G-V which we owned (SN 510) so maybe we can find some common ground as it is clear that you take very good care of your aircraft from the cosmetic condition and the fact that you do heavy maintenance at Gulfstream PBI.

We are a little concerned that your aircraft is getting close to the 10000 hours/5000 cycle mark which results in several heavy/expensive maintenance checks have exceeded \$1M on like-kind we have traded. Would you please let us know if by chance you did the 10,000 inspections and gear overhaul early?

When you asked me to provide a true value of your G-IV, we looked at the actual sale prices over the last 6 months which are as follows:

In the last 6 months only four G-IV's sold. The highest selling price was SN 1046 in the mid \$2's. The aircraft had 7880 hours and 3603 landings. The engines were on RRCC The paint & interior was 9 years old, Mods included ASC-190 & the -150 APU. Two G-IV's sold under \$2M, both ASC-190 aircraft, one with 11,000 hours and the other with 18,000 hours. I don't

think the high time aircraft are even comps to yours and that it why I shared the highest selling price in the market first. The last comp sold around \$2.2M. We also know G-IVSP SN 1100 just sold last week for \$2M.

I wanted to provide you with highly researched and accurate selling prices in the G-V market.

In the last 6 months, eleven G-V's have sold:

SN 661 just under \$13M, w/ RRCC

SN 672 in the mid \$11's, no RRCC, needed paint/interior and needing a 192-month

SN 687 just under \$12M, w/ RRCC, needed interior and needing a 192-month in 2018

SN 629 between \$10.6 & \$10.8 w/out RRCC (I know they had multiple offers but not sure which offer they eventually took)

SN 660, Ask was \$14.9M but couldn't confirm a selling price.

SN 668 at \$10.6M as is with no pre-buy w/out RRCC (\$2.7M per engine RRCC buyin, \$5.4M total).

SN 510 which we sold, taking a G-IVSP in trade.

SN 552 which we purchased.

SN 601 & 631, both high time NETJETS owned aircraft, only G-V's we heard to sell around \$9M & \$9.6M.

SN 516, very nice aircraft, asking \$11.975M which we just missed. This is typically the aircraft most qualified buyers perceived as the best value in the last year, as we felt the same but it's gone.

To give you an idea of our experience, we recently closed the following

Gulfstream transactions:

G-IVSP SN 1227 sold

G-IV, SN 1098 leased

G-V, SN 518 leased

G-V, SN 510 sold

G-IVSP, SN 1390 sold

G-V, SN 638 leased

G-IV, SN 1052 leased

In summary, we respectfully decline the \$5M trade offer. We would be going from a very active G-V market with multiple qualified buyers & lessee's to a market which is much more difficult to sell in, with a non-ASC-190 G-IV.

We just reduced our price from \$12.995M to \$11.995M and have had multiple non-trade offers much higher than \$8.5M, so we respectfully decline that offer as well.

We are the only brokerage firm in the world owning two G-V's and a G-IVSP in the last 6 months so I'd be happy to discuss our thoughts with your principal.

I don't think it makes sense to move our aircraft to TEB to show the aircraft unless the offer was more in line with the above comps. No G-V's have sold under \$10M except the high time NETJETS aircraft needing total interior refurbishment.

If you think your principal came in low to test our response but there is

common ground at a higher price, we are happy to accommodate a showing to the best of our abilities.

I think if you honestly look at both markets from an unbiased standpoint, taking into account our ability to take your aircraft in trade, we are better equipped than any other seller to find common ground. Another approach may be for us to aggressively market the G-IV for a short period of time to facilitate a retail sale in an effort bridge the gap.

Sincerely,
Susan

Susan Kopacz
President
Jet Evolution, LLC

[REDACTED] (o)
[REDACTED] (m)
[REDACTED]

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-----Original Message-----

From: Larry Visoski [mailto:[REDACTED]]
Sent: Saturday, December 31, 2016 9:46 AM
To: Susan Kopacz <[REDACTED]>
Subject: GV offer

Susan
I've been authorized to offer the following:

Our GIV serial 1085 plus \$5M USD for your GV serial 552.

Please confirm you receive,
I look fwd to your thoughts
Happy New Year.

Thank you,

Larry Visoski
Chief Pilot

Jege, LLC
3800 Southern Blvd suite 204
West Palm Beach Fl 33406

██████████ cell

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Sent from my iPhone