

# Appraisal Report

## 2016 Superlite GTR Replica

*PREPARED FOR*

**Carbon Core LLC & Adam Taylor**

*BY*



**CLASSIC** AUTO APPRAISER

*A PROFESSIONAL VALUATION SERVICE FOR ALL TYPES OF SPECIALTY  
& COLLECTOR VEHICLES SINCE 1989*

# *Classic Auto Appraiser*

*P.O. Box 15294, Irvine, CA. 92623-5294  
Phone (714) 777-2234 or (800) 454-1313*

*Website; classicautoappraiser.com  
Email; JeffTheCarAppraiser@gmail.com*

*A professional service that has been evaluating all types of collector vehicles since 1989*

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6/3/23,

**Carbon Core LLC & Adam Taylor,**

**Re: Appraisal Report: 2016 Superlite GTR Replica**

**To Whom It May Concern,**

In compliance with the recent request, we have appraised the above referenced vehicle.

We have enclosed the appraisal report that constitutes our analysis and conclusion of the research completed on this classic automobile on behalf of Woodside Credit.

*Classic Auto Appraiser*, has established that the Fair Market Value of the appraised automobile, as described by the seller was, **\$145,000.00**

Thank you very much for your business and if you should have any further questions, please do not hesitate to call or email us.

Very truly yours,



**JEFF HYMAN,**

*Classic Auto Appraiser*

# **PURPOSE AND SCOPE OF REPORT**

## **PURPOSE**

The purpose of this report is to estimate the Fair Market Value of the classic vehicle as described by the seller herein, on behalf of Woodside Credit. The purpose of the inspection and this report is purely to establish that the inspected vehicle was worth the amount financed. The inspection performed on this vehicle was NOT to establish the functionality or operation of any electrical, hydraulic or mechanical systems on this vehicle.

## **FAIR MARKET VALUE**

The Fair Market Value of the vehicle is the highest price on the date of valuation that would be agreed to by a seller, being willing to sell, and a buyer, being willing to buy, under no particular necessity for so doing, each dealing with the other's full knowledge of all the uses and purposes for which the property is reasonable, adaptable and available.

## **METHOD OF VALUATION**

Unless customized, the value is estimated by current market data comparison, supplemented by cost information. The vehicle is compared, when possible, with others for sale and that have sold in the general time period. Adjustments are made for differences in equipment, mileage, cosmetics, conversions, originality, condition as well as sale terms and current economic conditions at time of sale.

## **ASSUMPTIONS AND LIMITING CONDITIONS**

Information including vehicle identification numbers, serial numbers, engine numbers, engine size, component serial numbers, color codes, paint codes, trim codes, component stampings, door tags, fender tags, cowl tags, date codes, badges, emblems, owner history and mileage provided by the owners or parties to sell or others, or displayed on the appraised vehicle or components are assumed to be reliable, correct and truthful, as accuracy is not checked or guaranteed for originality or authenticity.

All information, either supplied or stated to Classic Auto Appraiser by the vehicle owner/agent/seller, including history, prior ownership, production figures, accomplishments, awards, certification, race results etc. are assumed to be truthful and accurate and not checked by the appraiser.

Although the *Classic Auto Appraiser* has an extensive library, we do not have direct access to specific manufacturer's records, log books, files, computer data bases or other non published information.

Unless the client particularly asks for this in writing, and agrees to absorb any additional cost in obtaining, no such effort will be made in contacting manufacturers, automotive groups, clubs, historians etc. in order to acquire such information.

## Financing Appraisal Report

*Client acknowledges that the estimated value provided herein is merely that, an estimate, and is our professional judgment and opinion of the fair market value of the classic vehicle. Client acknowledges that we do not represent or warrant the accuracy of the appraised value, that the classic vehicle would bring such value if offered for sale in the marketplace, or that you as a buyer or another appraiser would reach the same opinion as to the value of the classic vehicle.*

*Client acknowledges that the purpose and scope of this report is solely to provide a fair market value of the classic vehicle as of the effective date of the appraisal for use in obtaining financing for the purchase of such classic vehicle. Client acknowledges that we do not represent or warrant that this report provides an appraised value other than for the sole purpose described above, and that any other use of this Appraisal is at the sole and exclusive risk of client or any third-party provided a copy of this report.*

*Client acknowledges that this appraisal is limited to certain information provided by the owner, other information that is known to us, or information that is or reasonably should be discovered upon a visual inspection of the classic vehicle. In addition, client acknowledges that this report is limited by certain assumptions that could have a significant impact on the value contained herein, including, but not limited to, the assumption of accuracy of the information provided by the owner with respect to the vehicle identification number, serial numbers, engine number and size and other identifying information, the assumption that the classic vehicle has no operational or mechanical defects, unless such information is provided and disclosed herein, and the assumption that the owner has legal title to the classic vehicle.*

*Client or any third-party using this report agrees to hold us harmless for any and all claims, actions, liabilities, damages or expenses (including attorneys' fees) of a client or third-party arising from this report or use of the appraised value derived herein absent negligence on our part where such negligence occurred within the scope of this appraisal. In the event we are negligent with respect to the appraised value set forth in this report and the derivation thereof, our liability to client or such third-party is limited to the appraisal fee paid by such client.*

**IDENTIFICATION AND DESCRIPTION OF VEHICLE AUTHORIZED FOR APPRAISAL**

This narrative is an attempt to determine a valuation of this vehicle as described by the seller and for finance purposes.

**Report Date:** 6/3/22  
**Inspection Location:** Mars, PA.

**VEHICLE IDENTIFICATION:**

**Vehicle Make:** Superlite  
**Model year:** 2018  
**Model:** GTR Replica  
**Body Style:** Coupe  
**Vehicle Type:** Sports Car  
**VIN:** RCRGTR121Q1512715  
**License plate #:** 7-78723C  
**Tab Expiration Date:** N/A  
**Odometer reading:** 01,298  
**Other ID's (If available)** N/A

**VEHICLE DESCRIPTION**

**Exterior Color:** Red with silver stripes  
**Interior Color:** Black  
**Equipment:** See Equipment page

## **EQUIPMENT**

**6.2 liter LS motor,**

**Ceramic coated exhaust system,**

**Six speed manual transmission,**

**Brembo calipers,**

**Slotted and drilled rotors,**

**Air conditioning,**

**Power locks,**

**Autometer gauges,**

**Driven steering wheel,**

**Carbon fiber racing seats,**

**Black cloth upholstery,**

**Premium sound system,**

**Custom speakers,**

**Forgiato wheels,**

**Tubular space frame chassis,**

**Fiberglass body,**

**Nitto tires,**

**Red exterior paint with twin silver stripes.**

# REPORTED CONDITION

## EXTERIOR:

	POOR	FAIR	AVERAGE	GOOD	VERY GOOD	EXCELLENT
Body:						X
Paint:						X
Panel Fit:						X
Trim:						X
Emblems:						X
Front Bumper:						N/A
Rear Bumper:						N/A
Soft Top:						N/A
Hard Top:						N/A
Wheels:						X
Tires:					X	
Lights:						X
Glass:						X

## INTERIOR:

	POOR	FAIR	AVERAGE	GOOD	VERY GOOD	EXCELLENT
Dash:						X
Instrument Panel:						X
Gauges:						X
Steering Column:						X
Front Seats:						X
Rear Seats:						N/A
Door Panels:						X
Interior Trim:						X
Console:						X
Headliner:						X
Weather stripping:						X
Carpets:						X
Rear Shelf:						N/A
Trunk:						X

## REPORTED CONDITION CONTINUED.

### ENGINE COMPARTMENT:

	POOR	FAIR	AVERAGE	GOOD	VERY GOOD	EXCELLENT
Radiator:						X
Fan:						X
Alternator / Generator:						X
A/C Compressor:						X
Pwr. Steering System:						X
Air Cleaner:						X
Intake Manifold:						X
Distributor:						X
Valve Covers:						X
Headers / Ex. Manifold:						X
Engine Block:						X
Steering Linkage:						X
Wiring:						X
Brake Booster:						X
Firewall:						X

### UNDERSIDE:

	POOR	FAIR	AVERAGE	GOOD	VERY GOOD	EXCELLENT
Front Brakes:						X
Front Suspension:						X
Front Sway Bar:						X
Oil Pan:						X
Frame:						X
Transmission:						X
Exhaust System:						X
Rear Suspension:						X
Rear Brakes:						X
Rear End:						X
Gas Tank:						X



## ADDITIONAL COMMENTS

### NOTES:

**This 2016 Superlite GTR Replica was described by the seller as representing an excellent overall example of this type of exotic sports car.**

**As noted on the prior option page, and as depicted on the many enclosed digital photographs, this rare '16 Superlite GTR is said to have been assembled with the finest performance components available.**

**This 2016 GTR is reported to have an option package that includes a 6.2 liter LS motor, a six speed manual transmission, huge disc brakes, rack and pinion steering, air conditioning, power windows, custom upholstery, a premium sound system and a set of custom alloy wheels.**

### MECHANICAL

**If any mechanical or other diagnostic checks are required to be performed on this vehicle by the buyer they must consult and retain a qualified ASE Certified or other specific mechanic trained for that purpose.**

**Unless the availability of an automobile lift or hoist has been previously arranged by the client or customer, a detailed inspection of the vehicle frame, lower unibody, suspension, brakes, steering, exhaust system, lower motor or transmission areas cannot be properly performed, expected or attempted.**

















## **STATEMENT OF APPRAISAL & OTHER LIMITING CONDITIONS**

The undersigned hereby declares that:

- A physical inspection of the stated vehicle appraised was not actually performed by the appraiser.
- In this report the term automobile and vehicle are synonymous.
- Because of ever changing market trends, auction results, value guides, component and labor costs, a potentially changed vehicle condition, etc, the appraised value established in this report must only be assumed to be accurate for a period 60 days from the date appraised or noted.
- The appraised value noted in this report was established exclusively for the party named on the inside page of this report, solely for the purpose requested by that client, and should not be used, or assumed accurate by any other party or entity for that, or any other purpose.
- Obviously Customized Vehicle, Street Rods, Hot Rods, Show Bikes, Show Cars, Show Trucks, Retro-Rods, Kustoms, etc. cannot be appraised or evaluated by using any type of value guides or by finding comparable vehicles for sale in the market place as they are all so unique. These vehicles can only be appraised using experience, estimated build or replacement cost or the opinions of others who either build or buy and sell this type of vehicle on a regular basis.
- There is no undisclosed personal interest, presently or contemplated in the future, in the vehicle appraised or the proceeds to be derived there from.
- Neither the employment nor the compensation for this report is contingent upon the value estimated herein.
- To the best of my knowledge, as noted under 'Assumptions and Condition' report the statements in this report are correct and the opinions stated are based on a full and fair consideration of all the available facts, information and conditions as reported to us.
- The findings reported herein will not be revealed to anyone other than the named recipient without permission or until required to do so by due process of the law.
- A copy of this appraisal is kept in our files for a period of five years, together with the original notes from which it was prepared.
- The fee for the appraisal is not contingent upon values reported.
- No investigation of legal title to the appraised vehicle has been made and owners claim to the property has been assumed to be valid. No consideration has been given to liens, salvage or junk title or other encumbrances that may be against the property except as specifically stated in the appraisal report.

## **FURTHER STATEMENTS OF APPRAISAL & OTHER LIMITING CONDITIONS**

- In the event that our appraiser is needed in any action, such as but not limited to court action, contact with a public agency, or involvement in any arbitration process (appraisal clause hearing), it will first require the consent of the appraiser. Should our appraiser be required to appear in connection with this report document, an additional minimum fee starting at ***\$750.00 (Seven hundred & fifty dollars)*** will be charged and is due for payment *prior to service*.
- Any required umpire fee is also due prior to any arbitration hearing. Due to the complex nature of this service and the number of parties involved, our appraiser does not accept responsibility for any delays incurred. For any travel outside of the Orange County California region, separate and additional fees will be charged for any rental car, airline, lodging and any additional travel expense.
- Should this report become the subject of an insurance dispute that results in any form of mediation or arbitration hearing, the vehicle owner or client named in this report agrees to pay the appraiser \$1,200.00 in advance, to prepare for, and attend on their behalf the mediation/arbitration hearing
- Unless otherwise arranged by the client, should a mediation/arbitration hearing take place, the vehicle owner or client named in this report also agrees to pay half of the mediator/arbitrators fee.
- Additional consultations, negotiations or other time related activities incurred in lieu of an appearance will be billed by our office at ***\$400.00 (Four hundred dollars)*** per hour fee.

## APPRAISAL PROVISIONS AND STIPULATIONS

- Unless noted or acknowledged elsewhere, the vehicle valuation and/or the physical damage report describes the condition of the appraised vehicle as it was at the time of the inspection by the appraiser or agent thereof, or as described by the owner of record or the agent thereof as it appeared immediately prior to the loss.
- This appraisal represents only the areas of the vehicle that could be physically viewed when the inspection actually takes place, and of the components and equipment described herein.
- No disassembly or removal of any areas, bodywork, upholstery, trim, mechanical, electrical or hydraulic components, or computers and/or any other systems of the vehicle is performed by the appraiser during the inspection.
- All specialized considerations that are deemed correct and relevant in the reporting for the noted appraised vehicle were taken.
- This appraisal reflects the reported and obtained information, pursuant to Professional Appraisal industry standards and guidelines set forth by the *International Automotive Appraiser Association* and the **USAAP**.
- This appraisal was prepared exclusively for the Client of *Classic Auto Appraiser* and should only be used and/or referred to by that particular client, and only for the specific purpose requested, when complete, in its entirety, signed, not copied and as originally spiral bound by the appraiser.

After having considered all the relevant factors, it is the opinion of the appraiser that the Fair Market Value of the subject classic vehicle as described by the seller was;

**ONE HUNDRED & FORTY FIVE THOUSAND DOLLARS**  
**(\$145,000.00)**

Respectfully submitted,



**JEFF HYMAN,**

*Classic Auto Appraiser*

*For further information, please visit our website at [classicautoappraiser.com](http://classicautoappraiser.com)*

## SUMMATION OF VALUE

Our conclusion as to the dollar value is based on one or more of the following:-

- The reported overall cosmetic and mechanical condition of the appraised vehicle.
- The demand and available supply of comparables.
- Dollar amounts indicated by the value guides.
- The expertise of the appraiser.
- The estimated cost to replace or rebuild,
- Opinions of others who have handled similar models in the past, and market similar vehicles currently.
- Auction results listing actual cars sold or the highest dollar amount bid against owners reserve.

The seller described this vehicle as representing an excellent overall example of a; **2016 Superlite GTR Replica**.

Mechanically, the appraised vehicle, as noted under ‘Additional Comments’, is credited as performing with no operational malfunctions and or driving problems, when last operated except as noted.

Additionally, contained in this report might be ‘comparable available’ and ‘for sale at the market place’ information. Asking prices fluctuate depending upon the overall cosmetic appearance and condition, originality, the mechanical history and performance, recorded mileage, configuration of power-train, custom conversions, options and accessories.

Based upon the on-site inspection of this vehicle and with consideration for all the information and dollar amounts determined as relevant to this report, the appraiser has established that the Fair Market Value of this vehicle, as described by the seller was,

**ONE HUNDRED & FORTY FIVE THOUSAND DOLLARS  
(\$145,000.00)**

The Fair Market Value is the opinion of the appraiser, the staff and the management of ***Classic Auto Appraiser*** and is arrived at after careful study of information observed or supplied to us that we assume to be both accurate and reliable. As described under both the prior written ‘***Assumptions and Other Limiting Conditions***’ and the ‘***Appraisal Provisions and Stipulations***’, we assume no responsibility for inaccuracies or errors.

# *Classic Auto Appraiser*

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*A professional service that has been evaluating all types of collector vehicles since 1989*

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## **ABOUT CLASSIC AUTO APPRAISER:**

**I, Jeff Hyman have been associated with various facets of the automotive, restoration, custom automobile and racing community for over forty years.**

**During this period I have gained a wealth of diversified information and experience from all kinds of hobbies, careers, pursuits and personal goals affiliated with numerous and very diversified collector automobiles.**

**I have been the sales manager of a Rolls-Royce dealership in England as well as a classic car showroom in Northern California. I have completed dozens of automotive repair courses, have personally restored, and created over twenty collector vehicles, including European classics, 60's American muscle cars, vintage race cars, street-rods and show trucks. I am also an active member of several automotive clubs and association.**

**I have raced vintage sports cars on both sides of the Atlantic Ocean, have had many articles printed by several prominent automotive publications, including Road and Track. Both Howard Hyman and I have participated in and have judged literally hundreds of car shows and Concours events in several different countries. I am also the Head Judge at the prestigious Desert Classic Concours de Elegance in Palm Desert, California**

**I was originally trained as an appraiser by David Jacobs, whom most consider to be the pioneer of the automotive appraisal business, at the A.A.A. (Automobile Appraisal Association) in Northern California in 1989. At that time *Classic Auto Appraiser* was formed. I have been appraising vehicles on a full time professional basis since then.**

**Joined by son Howard Hyman in 1996, it is doubtful that another appraiser his age, with as much experience exists anywhere in the country. We are both former members of the I.A.A.A. (International Automotive Appraisers Association) and have participated in many of their certification classes. We are currently on the Board of Advisors for N.A.D.A. (National Automobile Dealers Association) and are consulted regularly by their editors for information and input with their various automotive value guidebooks.**

2.

**We now offer our own very comprehensive six-day Auto Appraisal training program, and have taught and certified many appraisers across the country. Our training program actually teaches how to be an independent automotive appraiser and does not limit our trainees to just forwarding information to a head office for someone else to compile an appraisal report for them!**

**We have given dozens of seminars to car clubs, insurance companies, automotive museums, financial institutions and automotive groups.**

**I have appeared as an expert witness multiple times, and have participated in arbitration's on a regular basis. We have also worked in conjunction with various government and law enforcement agencies.**

**I have been an expert witness for many of the most prominent law firms for the past twenty plus years as a respected expert in the field of establishing the disputed value of collector vehicles. I was the chosen appraiser retained by councils to give expert witness testimony in what are so far both of countries highest value customized vehicle insurance losses. "Engine 36" the \$480,000.00 custom built 1936 Ford Street Rod stolen in Seattle Washington, and the infamous "Chocolate Thunder", the beautiful \$750,000.00 Troy Trepanier designed and built 1937 Ford Cabriolet Street Rod that was stolen in Canada. To date I have been deposed by three different attorneys representing opposing sides of this dispute and have been officially agreed to 'on record' by all three attorneys as the premium expert witness for this type of (customized) automobiles in the country.**

**We are qualified to appraise vehicles for the I.R.S. for the purpose of a tax donation, We perform this function on a regular basis for virtually all of the country's most prominent national non-profit charities. We also appraise vehicles that are donated to the country's finest automotive museums including the Petersen Automotive Museum, the N.H.R.A Museum and the Sprint Car Hall of Fame. We are indeed the appraisers of choice of the prestigious Petersen Automotive Museum in Los Angeles and were largely responsible for million dollars worth of car donations annually. As such, we gratefully accepted when we were asked to become members of the very exclusive 'Checkered Flag 200' car club.**

**Our 'specialty vehicle appraisals' are highly regarded and are often the *only* ones accepted by major credit unions, classic car finance companies, all major insurance companies, all specialty auto insurance companies, car collectors, specialty manufacturers, classic car showrooms and enthusiasts. Indeed, several of the national specialized automotive insurance companies state that our appraisals are the most detailed and professional of any appraisal organization in the country.**

**We pride ourselves in providing our clients with what are considered to be the most accurate and professional appraisal documents in the industry, and are only flattered with by how often our appraisals reports are attempted at being duplicated by inexperienced, upstart competitors. Our clients appreciate that while copying is easy, having the thirty years of experience and credibility in the industry is not!**

**We are the appraisers of choice for virtually every Classic, Customized, Street-Rod, Hot-Rod, Specialized and Custom Bike builder, consignment house, component suppliers and fabricators in California and the West Coast. We were the appraisers of choice for the *Overhaulin'* and *Rides* television series, and are actually named in the show credits. We have also appraised cars for many well known Hollywood celebrities and musicians ranging from Green Day to Cher!**

**We were honored to be the only appraisal service used by the legendary Boyd Coddington for over 15 years, and as such, Jeff Hyman is the ONLY appraiser in the country authorized by the Coddington family to certify, authenticate and appraise Boyd's unique creations.**

**We are also the appraisers of choice for the likes of Chip Foose, Barry White, Larry Ericson, So-Cal Speed Shop, Bobco, D&P Chevrolet, Bow-Tie Connection, Corvette Mike, Coast Corvette, West Coast Corvette, Corvettes by GM Down Under, California Street Rods, Dan Fink Metalworks, European Collectables, Family Classic Cars, Crevier Classic Cars, Fred's Custom Wiring, Charlie Hutton, H&H Flatheads, Superformance, Hillbank Motors, Hotchkiss Performance, HMS Performance, Heritage Classics, Pro-Design, Kugel Komponenten, Limeworks, NHRA Museum, Parnelli Jones, Petersen Automotive Museum, Rodtech, Timeless Kustoms, Truspeed, American Hot Rod, Poor Boys Hot Rods, Dale's Restorations, Woodside Credit, Barrett-Jackson Car Insurance etc.**

**In an effort to learn more about America's favorite sports car, the Chevrolet Corvette, way back in 1995 I worked part time for the legendary Corvette Mike for one year. I am also an active member of the NCRS. I have maintained both a close friendship and working relationship with 'Corvette' Mike Vietro for over twenty years.**

**There have been more national magazine articles written about *Classic Auto Appraiser* than any other appraisal company in the country. A list of these national publications featuring the father and son team of Jeff & Howard Hyman since the year 2000 includes:**

**October 2000 issue of Super Chevy  
September 2001 issue of Chevy Classic  
October 2004 issue of Street Rodder  
August 2005 issue of Lowrider  
August 2009 issue of DUB  
November 2010 issue of Street Rodder  
July 2012 issue of Muscle Care Review**

**February 2001 issue of Classic Truck  
June 2004 issue of Vette  
July 2004 issue of Super Rod  
June 2006 issue of Super Chevy  
Sept. 2009 issue of Mustangs and Fast Fords  
January 2011 issue of Hot Rod**

**All the above noted articles were multi-page, full photo features explaining in great detail the added value of using our technique and expertise to have your customized car, truck, street rod, classic, exotic or muscle car professionally appraised by us.**

***Classic Auto Appraiser*** is a family owned business that regularly participates as a vender, displaying our product at some of the largest and most prestigious automotive events in the country such as the annual SEMA Show in Las Vegas, various Barrett-Jackson Classic Car Auctions, The Grand National Roadster Show, Sacramento Autorama, The L.A. Roadster Show, Goodguy's events in Costa Mesa, Pleasanton and Del Mar, Southern California's Cruisin' for a Cure and Labor Day Cruise for the past 30 years.

More recently, we have become consultants for various television shows including The Antique Road Show, and are called upon them as experts on a regular basis to discuss the value of both classic automobiles and automobilia.

Since 2013 I have participated as a judge for the prestigious AMBR (America's Most Beautiful Roadster) award at the Grand National Roadster Show in Pomona California

Realizing the inherent problems with attempting to set up a network appraisers that are really just information gatherers across the country, Howard and I now provide a 6 day comprehensive training and certification program. This program actually teaches our students how to become independent automotive appraisers able to provide their own customers with an accurate appraisal document from start to finish, and not just how to forward information to a home office thousands of miles away for someone else to compile an appraisal report for them.

Please visit our website, ***classicautoappraiser.com***



***Serving the collector car hobby since 1989***