

# **Aircraft Appraisal Report**

**Cessna 182T-Skylane**

**N2122Z**

**Serial #T18208242**



**Prepared by**

**Matthew G. Pearson Aircraft Appraisal**

**Member, PAAO Professional Aircraft Appraisal Organization**

# Aircraft Appraisal Report

## Client Information

**Client:** Doc Dairy, Alan Herring **Attention:** Alan  
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Litchfield Park, Arizona, (Maricopa County) 85340-4710

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**Purpose of Report:** Current Market Valuation/Potential Sale/Other Confidential Matters

This appraisal report is intended to be used by Dr. Alan Herring and other intended users, as Dr. Alan Herring deems necessary that are involved with this aircraft or forth coming transactions.

This appraisal report is to be held strictly confidential and should not be disseminated to anyone other than the intended users without the client's permission.

It is intended that this appraisal report be used to estimate the Market Value of the subject aircraft in U.S. dollars for confidential purposes. For the purposes of this aircraft appraisal report the aircraft is considered to be free and clear of all liens and encumbrances, unless noted within the report.

This aircraft appraisal report is intended to be used by the client for the purpose(s) noted. It should not be used for any other purpose, nor should it be considered valid after the effective date expressed in the report. The entire appraisal is based on this appraiser's visual inspection of the aircraft and its records on the effective date of this report.

This report is not intended to be an evaluation of the mechanical condition of the aircraft, nor is any of the data herein intended to be used for evaluating the mechanical condition of the aircraft. This appraiser urges the client and/or purchaser of this aircraft to engage an FAA licensed A&P mechanic who has knowledge of the aircraft make and model to inspect the aircraft for mechanical defects prior to completing the purchase.

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## Aircraft Identification

Make: CESSNA AIRCRAFT COMPANY

Model: T182T- Skylane

Serial No: T18208242

Reg. No.: N2122Z

Yr. Mfg.: 2004

Type of Aircraft: Single Engine Piston

Airframe Total Time: 838.1 hours.

**Airframe Total Time Detail Of Calculation:** This aircraft was manufactured in 2004, it came with a Garmin 1000 Avionics nav III package. The aircraft came stock with an electric Hobbs meter. The logs indicate the aircraft time keeping is as indicated on the Hobbs hour meter and the G1000 electronic engine rpm Tachometer Gauge. It appears that the G1000 electronic engine rpm Tachometer Gauge is the primary time keeping system on this aircraft for logbook recording events.

The electric Hobbs meter starts to run when the battery switch is turned on, this is not an accurate measure of aircraft flight time for the purpose of flight. The G1000 electronic engine display has an engine tachometer which records engine RPM run time, this is a more accurate measurement of aircraft flight time for the purposes of flight. On February 2, 2024 the electric Hobbs meter reading was 974.3 hours. On February 2, 2024 the engine tachometer reading was 838.1 hours which is what the total airframe and engine time is on this aircraft.



## Airframe Condition

**Airframe Condition:** Excellent/ “just like new condition”.

### Comments On Visual Inspection:



Left side Fuselage: The left cabin entry door fits correctly, and the door seals are in excellent condition. The door hinge pins are in excellent condition and fit correctly. The window is in excellent condition and fits and operates correctly. The step point on the fuselage is in good condition, with no damage and the anti-slip covering is in excellent condition. The fuselage top left side and nose cowling appear straight, no wrinkles and no apparent damage. All nose cowling fasteners are correctly placed and appear to be in good working order. There are no scratches or paint mismatching on the nose cowling or the left fuselage. The baggage door fits correctly and shows no signs of damage. The aircraft identification plate located just forward of the left stabilizer indicates the correct data for this aircraft, (TC 3A13/ PC 4/ Model T182T Serial No.T18208242).

Left Wing: The top and bottoms of the wing are in excellent condition, there are no apparent skin wrinkles, no apparent damage, and all static wicks are in place. The top of wing fueling port is in excellent condition with no damage or scratch marks and is correctly placarded. The top and bottoms of the trailing edge flaps appear to be normal with no damage or excess stress points.



The ailerons are in excellent condition with no dents or damage. The wing tips have no damage or scratches with no damage showing on the navigation and strobe light. The wing tip plastic is in excellent condition. The strut is in good condition with no damage; the tie down rings recess correctly and are in good operable condition. The step point on the strut is in good condition, with no damage and the anti-slip covering is in excellent condition.



Left Wheel and Well Pant: The left tire is in like new condition. The wheel pant fits correctly with no damage. The tire air access door is in good condition and operates correctly. The gear strut is in good condition with no scratches or cosmetic issues.

Left Vertical and Horizontal Stabilizer/Rudder: The vertical stabilizer appears to be in excellent condition, undamaged with no wrinkles or stress areas. The beacon on top of the vertical stabilizer appears to be undamaged. The avionics antenna is in good condition with no damage and fits properly. The rudder appears to be undamaged with static wicks properly in place and in excellent condition. The left side top and bottom skins of the elevator are in excellent condition with no damage. The static wicks are in place with no damage. The left elevator tip has a very, very slight crack in the plastic around a rivet head, which is not noticeable unless point out.



Right Vertical and Horizontal Stabilizer/Rudder: The vertical stabilizer appears to be in excellent condition, undamaged with no wrinkles or stress areas. The beacon on top of the vertical stabilizer appears to be undamaged. The avionics antenna is in good condition with no damage and fits properly. The rudder appears to be undamaged with static wicks properly in place and in excellent condition. The right side top and bottom skins of the elevator are in excellent condition with no damage. The static wicks are in place with no damage. The top and bottom of the trim tab are in excellent condition as are the control rods with no damage or dents.



Right side Fuselage: The right cabin entry door fits correctly, and the door seals are in excellent condition. The door hinge pins are in excellent condition and fit correctly. The window is in excellent condition and fits and operates correctly. The fuselage top right side and nose cowling appear straight, no wrinkles and no apparent damage and are in excellent condition. The step point on the fuselage is in good condition, with no damage and the anti-slip covering is in excellent condition. All nose cowling fasteners are correctly placed and appear to be in good working order. There are no scratches or paint mismatching on the nose cowling or the right fuselage.



Right Wing: The top and bottoms of the wing are in excellent condition, there is no apparent skin wrinkles, no apparent damage and all static wicks are in place. The top of wing fueling port is in excellent condition with no damage or scratch marks and is correctly placarded. The top and bottoms of the trailing edge flaps appear to be normal with no damage or excess stress points. The ailerons are in excellent condition with no dents or damage. The wing tips have no damage or scratches with no damage showing on the navigation and strobe light. The wing tip plastic, rear edge has a very small mark that looks like a smudge, you would not notice it unless point out. The step point on the strut is in good condition, with no damage and the anti-slip covering is in excellent condition.





Right Wheel and Wheel Pant: The right tire is in like new condition. The wheel pant fits correctly with no damage except for a slight stress crack in a fairing (this is normal on Cessna aircraft). The tire air access door is in good condition and operates correctly. The gear strut is in good condition with no scratches or cosmetic issues.

Exterior Glass: All glass on the aircraft is in like new condition.



Nose Cowling Area: The nose cowling shows no damage, with all fasteners correctly in place. The oil access door is in good working order with no damage or paint scratches. The cowl flaps are in operable condition and have no damage or dents. The exhaust pipe is attached securely.

Nose Gear Area: The nose gear and nose gear area show no signs of damage, the strut appears correctly serviced and in working order. The nose tire is in like new condition. The nose fairing does have two very small scratches on the top of the fairing where the aircraft tow bar is used. This is a very high use area and the aircraft shows little wear in this area. The tow bar pins, and collar are in excellent condition with no damage.

Propeller: The three bladed McCauley propeller is in excellent condition, there are no grease leaks and the propeller spinner appears is in excellent condition with no damage. The propeller de-ice electric boots are in excellent condition.



**Airframe Logbooks Appear:** Original

**Airframe Logbook Inventory and Comments:**

The airframe, logbooks are all original to this aircraft as issued by the manufacture, "Cessna" in 2004.

All aircraft logs are kept in a three-ring binder labeled Customer Care Handbook, the binder is white with a Cessna Aircraft logo in the top right corner.

The binder is sectioned by tabs that read, service policy, aircraft flight records, maintenance records, service directory and a plastic pocket to store airworthiness directive status sheets and service bulletins as well as other maintenance documentation.

Also, this aircraft has all the original paper-work, manuals and notices, they are kept in the black pouch with the aircraft logs.



#### **Aircraft Airframe Logbook Audit:**

The airframe logbook is labeled, "airframe maintenance record" on its cover is the aircraft serial number and registration T18208242/N2122Z, record number 1.

The first page of this log shows an entry on 07/20/04 indicating 8.6 hours tachometer time, (this establishes the time keeping system to be on the tachometer time), total airframe time in service; it indicates maintenance to the ELT battery and mandatory static and transponder check.

The last entry of this log shows an entry on 04/01/2023 indicating tachometer time of **815.0** and a Hobbs time of 946.6, indicating an annual inspection, the aircraft total time in service using the tachometer time was 815 hours as shown in this logbook.



Reviewing the airframe logbook, it appears that this aircraft has excellent maintenance and FAA annual inspections with no unusual entries.

The total time in service of this aircraft of as read off of the tachometer is consist with the logs entries. The current tachometer time reads **838.1 hours**. This is the total time in service.

**Aircraft Registered To:** Dairy Aviation LLC

**Address:** 240 S Old Litchfield Rd Unit 120

**City, State, Zip:** Litchfield Park, Arizona, (Maricopa County) 85340-4710

**Date of Registration:** 03/16/2015

**Registration Expiration Date:** 03/31/2028

**Location of Registration And Airworthiness Certificates:** Lower left side of the kick panel inside the left entry door, in a plastic sleeve.



**Location of Pilot's Operating Handbook (POH):** The aircraft has a book rack just forward of the two front seats (just behind the fuel selector), the POH and the original Cessna Factory checklists manual are stored here in a quick accessible fashion.

**Location of Weight and Balance, FAA 337 Forms, Equipment List:** These are located in the white original three-ring logbook binder.



## Maintenance Status

**Maintenance Inspection Date:** 04/01/2023

**Comments:** The engine and propeller logs are located in three-ring logbook binder. This aircraft appears to have been under continuous maintenance care. It appears that all service bulletins and airworthiness directives have been complied with as evidenced by various log entries and accompanying paperwork.

**Known Airframe Maintenance Issues:** It would appear that there are no known maintenance issues.

**Estimated Cost To Repair:** zero

**Transponder/Encoder Recertification Date:** Done on 09/14/2023 (DUE 10/2023)

**ELT Battery Due Date:** New battery on 04/01/2023 (DUE 01/2005)

**Other:** None

**Service Bulletin Status:** It would appear as indicated by logbook entries and accompanying paperwork that all service bulletins have been addressed and complied with.

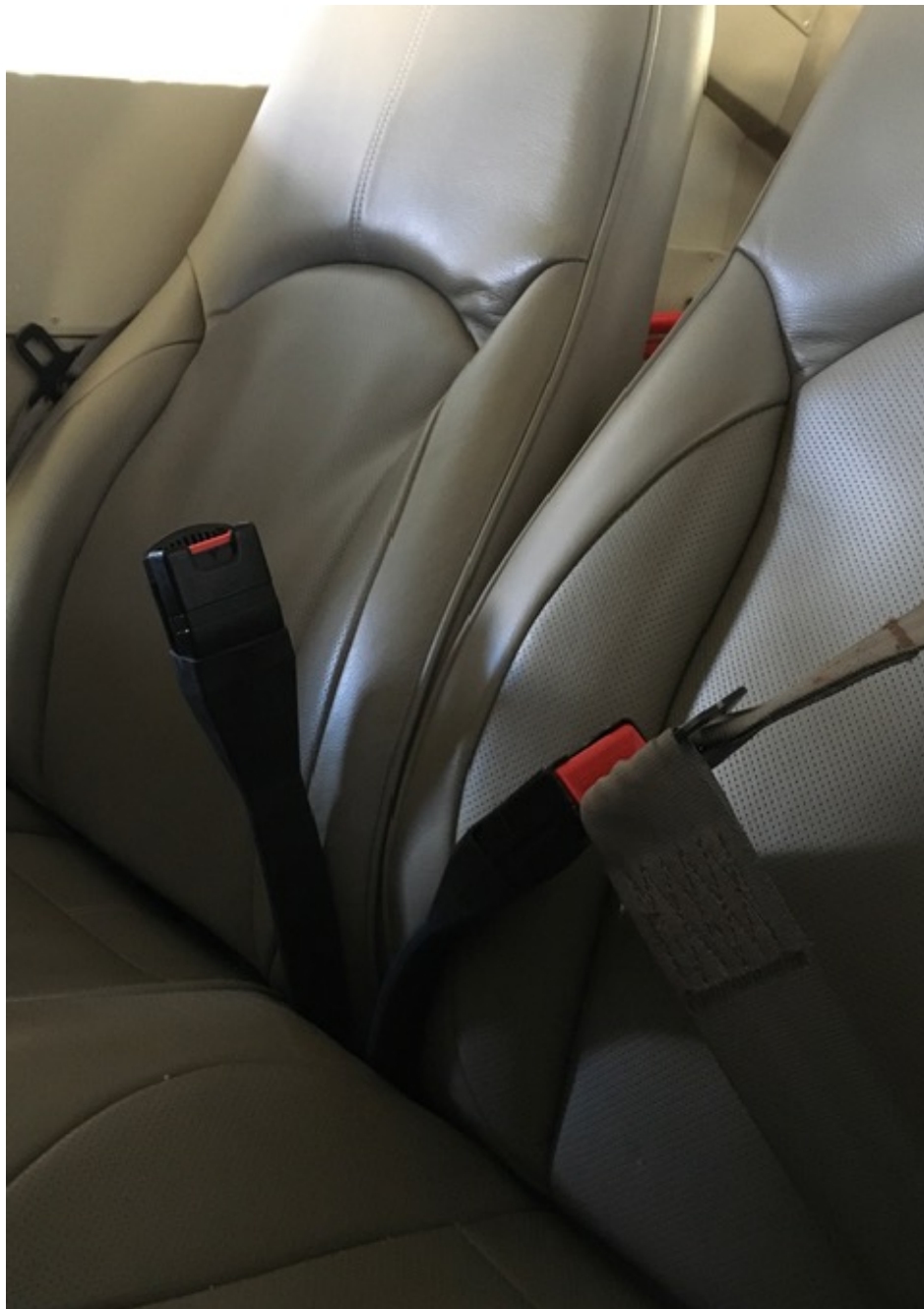
**AD's Complied With:** Yes      **Estimated Cost for AD's Compliance:** N/A

**Tires Condition:** Excellent

**Exterior Paint Condition:** Excellent

**Paint Comments:** Excellent/ like factory new

**Interior Condition:** Excellent/like factory new, the front seats have sheep skin coverings that were placed in service by the owner when the aircraft was brand new, so the actual front seats leather has never been used.



**Cabin Configuration:** Passenger, these seats have been used rarely and show as brand new.

**Panel Layout:** Excellent, first generation Garmin G1000 package layout and design.

**Pressurized Cabin:** No

**Window Condition:** Excellent

**Interior Comments:** The interior is factory new in a dark brown leather/vinyl, with heavy vinyl plastic trim around windows, doors and headliner, with a dark industrial weave type carpet. All interior pieces are in like factory new condition.



## Engine and Props

**Engine Manufacturer:** Lycoming

**Model:** IO-540-AK1A

**Serial Number:** L-11548-61A

**Engine Type:** Piston

**Aircraft Engine Logbook Inventory and Comments:**

The engine, logbooks are all original to this aircraft as issued by the manufacturer, Cessna, in 2004.

All aircraft logs are keep in a three-ring binder labeled Customer Care Handbook, the binder is white with a Cessna Aircraft logo in the top right corner.

The binder is sectioned by tabs that read, service policy, aircraft flight records, maintenance records, service directory and a plastic pocket to store airworthiness directive status sheets and service bulletins as well as other maintenance documentation.

**Aircraft Engine Logbook Audit:**

The aircraft engine logbook is labeled "engine maintenance," on the cover is the aircraft serial number and registration T18208242, Engine Model and Serial IO540-AK1A/L-115448-61A.

The first page of the log indicates and entry on 02/25/2004 showing the new reciprocating engine certificate with zero hours.

The last entry was on 12/08/2023 showing an engine total time of 838.1 tachometer time indicating an oil pressure switch change out.

The total time in service on this aircraft engine of **838.1** as read off of the tachometer is consist with the logs entries.

**Current Tachometer:** 02/20/2004 is 838.1hours

**Make:** Lycoming

**Time in Service:** 838.1 hours

**Time Since Overhaul:** Original Engine

**Date Overhauled:** Original Engine

**Recommended TBO:** 2000 Hrs.

**Engine Comments:** Reviewing the log entries it appears that this aircraft has under-gone normal maintenance and FAA annual inspections with normal maintenance entries.

On September 03, 2004 a quick oil drain AE80664H was installed



**Aircraft Propeller Logbook and Inventory:** The propeller logbooks are all original to this aircraft as issued by the manufacturer, Cessna, in 2004.

In reviewing the log entries it appears that this aircraft has under gone normal maintenance and FAA annual inspections with no unusual entries.

**Propeller Logbook Audit:** The aircraft propeller logbook is labeled “propeller maintenance” on the cover with the aircraft serial number and registration.

The first page of the log indicates and entry on 07/20/2004 with 8.5 tachometer time hours time in service, showing this propeller being installed on this aircraft. The last entry was on 04/01/2023 with a propeller time of 815 hours, indicating a normal inspection.

Reviewing the log entries, it appears that this aircrafts propeller has had normal maintenance and FAA annual inspections with no unusual entries.

**Propeller Type:** Constant Speed

**Make:** McCauley

**Number of Blades:** 3

**Current Tachometer:** 02/20/2004 is 838.1hours

**Time Since Overhaul:** New Factory Propeller

**Time in Service:** 838.1 hours

**Date Overhauled:** Original Propeller

**Propeller Model:** B3D36C442 and 80VSB-1, Hub serial 040025

**Blade Serial Numbers:** YA26201, YA26207, YA26210.

**Known Propeller Issues:** none

**Estimated Cost to Repair:** N/A

### Engine Modifications

N/A

### Instrumentation

Full Panel: Yes

Dual Panel: Yes

Panel Configuration: Excellent

Panel Condition: Excellent

IFR Equipped: Yes

EFIS Equipped: Yes (Electronic Garmin G1000 glass package)

Standby Instruments: Yes

**Comments:** First generation Garmin 1000 package with KAP140 autopilot system.



### Avionics

**Aircraft is equipped with a G1000 Garmin III Navigation Package, (glass cockpit) which includes:**

Type of Avionic: AIR DATA COMPUTERS

Mfg: **GARMIN**

Model: **GDC 74A**

Quantity: **1**

Type of Avionic: ATTITUDE HEADING REFERENCE SYSTEMs

Mfg: **GARMIN**

Model: **GRS 77**

Quantity: **1**

Type of Avionic: AUTOPILOT

Mfg: **BENDIX/KING/ALLIED SIGNAL**

Model: **KAP 140**

Quantity: **1**

Type of Avionic: COMPASS SYSTEMS/ HSI/RMIs

Mfg: **GARMIN (magnetometer)**

Model: **GMU 44**

Quantity: **1**

Type of Avionic: ENGINE ANALYZER  
Mfg: **GARMIN**  
Model: **GEA 71** Quantity: **1**

Type of Avionic: INTEGRATED AVIONICS UNIT  
Mfg: **GARMIN**  
Model: **GIA 63W** Quantity: **1**

Type of Avionic: MARKER BEACON/AUDIO PANEL  
Mfg: **GARMIN**  
Model: **GMA 1347** Quantity: **1**

Type of Avionic: MULTI FUNCTION DISPLAY  
Mfg: **GARMIN**  
Model: **GDU 1040** Quantity: **1**

Type of Avionic: PRIMARY FLIGHT DISPLAY      Quantity: **1**  
Mfg: **GARMIN**  
Model: **GDU 1040**

Type of Avionic: SATELLITE DOWNLINK DATA  
Mfg: **GARMIN**  
Model: **GDL 69A** Quantity: **1**

Type of Avionic: STORMSCOPE  
Mfg: **B.F. GOODRICH/3 M**  
Model: **WX 500** Quantity: **1**

Type of Avionic: TRANSPONDERS  
Mfg: **GARMIN**  
Model: **GTX 33** Quantity: **1**

Type of Avionic: **ADSB** Quantity: **1**  
Mfg: **uAvionic**

## Additional Equipment

Dual Controls: Yes  
Type: Wheel  
Stall Warning System: Yes

Rotating Beacon: Yes  
Strobe Light: Yes. (wing tip)  
Taxi Lights: Yes  
Navigation Lights: Yes  
Oxygen System: Yes, 4 place – (bottle overhauled on 02/17/2023)  
Hydrostatic Check: Next due 02/2008, bottle expires 08/2037.

Total Fuel Capacity: 88 Gallons

**Other Equipment:** Electric Trim, Heated Pitot, Wheel Fairings/Wing Strut Refueling Steps and Handles, Flashing Beacon, 4 Head Rests, Control/Wheel Map, Lighted Overhead Reading Lamps, Air Vents, External Power Receptacle, Courtesy Lights, Rosen Sun Visors, AMSAFE Belts all seats, Right Hand Hinged Window, Pilot/Copilot, Vertically Adjustable Seats, External Power Receptacle, Oil Quick Drain, 12 Volt DC Power Outlet, Front and Rear 4 Place Interphone System, Single Vacuum Pump, Standby Battery Installation, Avionics Cooling Fan, Heated Pitot System, Static System with Alternate Static Source, Flashing Beacon, 4 Head Rests, Control Wheel Map Light, Overhead Reading Lamps/Air, Courtesy Lights, Rosen Sun Visors.

## De-Icing Systems

Type of De-Ice: ELECTRIC PROP HEAT  
Prop De-Ice: YES

Pitot Heat: Yes

**Comments:** Not equipped for flight into known icing.

## Aircraft Appraiser's Comments

Cessna N2122Z is a prime example of the 2004 Cessna T182T with a Garmin G1000 glass cockpit package. This aircraft series has and continues to be a good selling aircraft in the general aviation market place. This aircraft is like factory new. This aircraft has a very attractive paint scheme and excellent interior upholstery package.

Looking at current (February 7, 2024) industry trade publications there are over 21 Cessna T182Ts on the market with the newest being a 2023 model. Cessna started production on the Turbo Skylane in 2001 and it is still in production as of 2024 although they halted production during the years 2014 to 2022 and current production is limited.



Currently there are five 2004 Cessna T182T somewhat similar to the subject aircraft N2122Z, they range in price points from \$365K to over \$430K. The aircraft industry experienced a big runup in prices from 2019 to 2022, in fact the Cessna T182T experienced over a \$50k price increase during this period. The present market is still showing about a 5% decline on price points, inventory is not robust in the 2004-2006 model years, these are very desirable model years because these aircraft have the Garmin G1000 glass cockpits, are relatively speaking being offer at reasonable prices. Beyond the 2006 model years price points jump to \$490K to over \$700K. The models from 2001 to 2003 do not offer the Garmin G 1000 package which is one of the most desirable aspects of buying a Cessna T182T, so although those price points are less, they will be in need of avionics upgrading, which requires lots of down time and over \$100K in finance investment.

The aircraft N2122Z that is the subject of this report is somewhat unique in that it is a one owner aircraft that has been lightly used and it would appear that it is one of the lowest total time 2004 Cessna T182T aircraft on the market. This aircraft is in like new condition and simply will be hard to match in terms of appearance. The seats in this aircraft are in fact like new, the pilot and co-pilot seats have been covered with sheep skin and the original leather has not even been sat on. The aircraft has been handled very caringly in terms of owner handling and maintenance. This aircraft has one of the first Garmin G1000 packages offered and you will note by looking through the avionics log that it has been updated and maintained. In the current market-place it would appear that buyers are generally most interested in aircraft equipped with all electronic flight instruments. This is consistent with all the current aircraft manufactures as they are all equipping their new aircraft with electronic instrument flight packages. This aircraft has the same upgraded Avionics G1000 system and autopilot as all of the comparable aircraft in this report with the exception that it has a uAvionic ADSB in as opposed to the Garmin 345 in/out which some of the comps have. This upgrade is approximately \$4,800.

This aircraft, N2122Z, was personally inspected on 02/02/2024 at Deer Valley Airport in Phoenix, Arizona by Matthew G. Pearson, senior appraiser and member of the (PAAO) Professional Aircraft Appraisal Organization.



### COMPARIABLE AIRCRAFT DISCUSSION (Subject Aircraft N2122Z)

#### **Controller.com as of February 6, 2024**

2006 T182T, N6064M, \$345,000, 1566 hours since new, G1000, Kieth AirCon, hot prop overhaul in 2022, John Chluski 561-203-1000.

Appraiser Comment: This aircraft is competitively priced as per the data base product numbers, it is 2 years newer with 728 hours more airframe time, the avionics and general aircraft package are very similar with the exception of this aircraft having an air conditioner that is worth approximately 24K in depreciated dollars. The 728 hours more doesn't particularly detract from the aircraft airframe however the engine time has been used up with this extra time as well which amounts to approximately \$22,859.

2005 T182T, N182DU, **\$375,000**, 976.6 hours since new, G1000, very similar to the subject aircraft, Havasu Air Center 928-764-1999.

Appraiser Comment: This aircraft is competitively priced as per the data base product number, its 1 year new and only 138.5 hours more airframe time. The avionics and general aircraft package are very similar. What may make the subject aircraft worth more is that it is a one owner aircraft and the like new appeal may be quite a bit more appealing.

**\*2004 T182T, N379BF, \$389,900, 1537 hours since new, G1000, very similar equipped as the subject aircraft and in addition has a new Garmin 345R transponder, ADSB in and out system. This aircraft is located in Phoenix and represented by AirMart 859-233-9399.**

Appraisers Comment: This aircraft is a very close comp to the subject aircraft, this aircraft has 698.9 hours more flight time, this doesn't detract from the airframe however that much extra time has been used up on the engine is worth -\$21,945. This aircraft does have an upgraded transponder/ADSB system worth \$5,600 dollars.

2004 T182T, N802 SD, **\$365,000**, 1170 hours since new, G1000, very similar equipped as the subject aircraft, with the exception that the hot prop has been put in inoperative status, it is a two-owner aircraft, Circle M Aviation 503-305-4151. This aircraft is competitively priced as per the data base product numbers

Appraisers Comment: This aircraft is a two-owner aircraft, and has the hot prop deactivated, it has 331.9 hours more than the subject aircraft, this doesn't detract from the airframe however that much extra time has been used up on the engine is worth -\$10,421.

2004 T182T, N704MC, over **\$430,000** 1142 hours since new, G1000, very similar equipped as the subject aircraft, however it does have a ballistic parachute, abrasion boots and a Reiff engine pre-heater, as well as an upgrade 345R transponder/ADSB system, Van Bortel Aircraft Inc. 817-468-7788.

Appraisers Comment: This aircraft has very similar equipment, it has 303.9 hours more than the subject aircraft, this doesn't detract from the airframe however that much extra time has been used up on the engine is worth -\$9,543. but the biggest difference is the addition of the ballistic parachute that has a value of over \$30,000, this addition does put it price point wise ahead of the subject aircraft.

**\*2004 T182T, N183MK, \$390,000, 448 hours since new, very similar equipment as the subject aircraft has, Van Bortel Aircraft, Inc. 817-468-7788.**

Appraisers Comment: This aircraft has very similar equipment and is a very good comp to the subject aircraft, this aircraft has 390.1 hours less than the subject aircraft, this doesn't add too much from the airframe however that extra on the engine is worth +\$14,067. Van Bortel Aircraft, Inc. is known in the industry as being at the top price point as a Cessna dealer, but with that high price point they are able to add value with attractive finance packages.

## Trade-a-plane.com as of February 6, 2024

2006 T182T, N2252Z, **\$389,900**, 1672 total time in service, 562 since major overhaul, G1000, AirMart, 859-233-9399.

*Appraisers Comment: This aircraft is 2 years newer, although airframe time is higher it does have recent engine overhaul, biggest issue is that it has damage history of some type, it seems high priced compared to data base numbers.*

2005, T182T, N149A, **\$450,000**, 2312 total time in service, 35 hours since major factory overhaul, one owner, G1000, very similarly equipped as the subject aircraft, Larson Aircraft Sales, Boulder, Colorado.

*Appraisers Comment: This aircraft obviously has a higher airframe time, that may affect the overall condition of the aircraft, comp wise we are looking at aircraft that are in "like new" condition, this aircraft has a recent overhaul which does add value.*

2004 T182T, N21147, **\$429,900**, 1525 total time in service, G1000Xi upgrade, has Alaska Bushwheels as an accessory item, access information and contact via trade-a-plane.

*Appraisers Comments: This aircraft has the G1000Xi upgrade which does add about 25,000K and the Bushwheels also adds approximately \$7,500, but the total time is higher than the subject aircraft, it has 686.9 hours more than the subject aircraft, this doesn't detract from the airframe however that much extra time has been used up on the engine is worth -\$21,568.*

**\*\*Indicates the best comparable aircraft.**



## Appraisal Computation

Average Basic Value (Includes Garmin G1000 Nav III system)	\$285,000
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### Additions

Add for Airframe Low Total Time	\$28,791
Add for Annual and Mandatory Inspection	
Add for Exterior Paint Value	\$25,150
Add for Interior Value	\$26,486
Add for Airframe Modifications	
Add for Engine(s) Residual Value	\$30,486
Add for Propeller(s) Residual Value	\$0
Add for Time-Limited Components	\$0
Add for Extras Avionics Value/Garmin GDL69/WX500 storm scope/uAvionics	\$8000
Add for De-Ice Systems Value	\$0
Add for Additional Equipment (O2 system)	7,000

Total with Additions	\$410,913
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### Deductions

Deduct for Airframe Condition	\$0
Deduct for Airframe High Total Time	\$0
Deduct for Damage History	\$0
Deduct for Airframe/Engine Maintenance Items	\$0
Deduct for Exterior Paint Value	\$0
Deduct for Interior Value	\$0
Deduct for AD's Estimated Cost for AD Compliance	\$0
Deduct for Estimated Cost to Repair Avionics	\$0

Total Deductions	\$0
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Based on the above, the Value of N2122Z is:	\$410,913
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Current Market Trend is a minus -5% correction for current 2024	Minus \$20,546
<b>*Current Fair Market Retail Value</b>	<b>\$390,367</b>

\*Includes PAAO proprietary data and appraiser valuation inputs.

The information herein has been prepared from many sources and believed to be correct. *Matthew G. Pearson, Aircraft Appraisal* does not warrant the accuracy of the source material.

An inspection and inventory was conducted by a physical examination of the external surfaces of the aircraft, cockpit and passenger cabin. It includes an inventory and assessment of condition of avionics, instrumentation and aircraft systems. No inspection plates were removed for internal inspection. Further, the logbooks and other aircraft records were carefully examined for compliance with FAA regulations relating to damage and maintenance history, along with other required inspections. AD compliance was attested to by referencing the date of last annual inspection or other appropriate inspections.

The appraiser hereby certifies that he has no personal interest in the aircraft identified in this appraisal or any bias toward any of the parties who may be involved in the resulting transaction coincident to this report. The appraiser's fee is not contingent upon a predetermined value being reported or a percentage of the value being reported.

All values expressed in this report are in U.S. Dollars unless otherwise stated.

The effective date of this report is **February 07, 2024**. The value expressed in this report is valid only on the effective date of this report. The report was written on **February 06, 2024**.

This appraisal report may be used for the stated purpose exclusively and only in its entirety. Appraisal procedures, research methodology, market selection, and the resulting value conclusions can vary with the various purposes and functions of appraisal assignments. Therefore, this report, the markets selected, and the value conclusions are intended solely for the stated purpose and function. They are invalid for any other purpose or function.

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