



## SAFERFLIGHT

services for aviation

Cessna Zurich Citation Service Center  
GmbH  
P.O. Box 87  
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Ueken, 18.01.2018



### JY-RYN Status

Aircraft	Twin engine Business Jet; Cessna 650 – Citation VII Serial Number 650-7029 Registration JY-RYN
Total time/Cycles	4659.50 hrs.                      3556 Cycles
Engines	Honeywell TFE731-4R Part No. 307340-2 No 1: Serial No. 102165 Total time: <b>4679.50</b> ; total cycles: <b>3556</b> No.2: Serial No.102167 Total time: <b>4679:50</b> ; total cycles <b>3556</b>
Current state and airworthiness	The aircraft is stored and currently not in airworthy condition.

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## **1. Preamble**

According to the journey log book the aircraft has last been flown on July 31, 2011 from Athens to Zurich for maintenance.

The aim of the aircraft positioning was the completion of routine maintenance and the correction of deferred defects.

Due to commercial reasons (outstanding customer payments) the aircraft has since been stored outside. Except engine runs no conservation measures have been taken.

## **2. Findings**

According to the work report No. ZJRYN003 several inspections and repairs have been accomplished by Jet Aviation Zurich. Both engines have been removed and reinstalled after a major periodic inspection by Dallas Airmotive Inc.

### **2.1 Equipment**

Full complement of avionics including 5-tube Honeywell SPZ-8000 EFIS with MFD.

Dual AHZ 600 AHRS

Autopilot/FGC FZ 800

Dual Collins VHF 22A Comms

Dual Collins VIR-32A Navs

Collins 60A ADF

Collins DME-42 DME

HF Comm

Dual UNS-18/C FMS

Primus 870 Wx Radar

GPWS/TAWS B

CVR

Flitefone 6/airshow

Global AFIS

### **2.2 Visual Inspection**

The aircraft paint is in good conditions (8+). Exterior, slots, hinges, wheel wells etc. show no obvious signs of corrosion. Shock absorbers are properly inflated with clean surfaces.

The luxurious interior is clean with no visible excessive wear (8+).

The cockpit is clean. Cockpit side windows and passenger doors show no sign of water ingress; the emergency escape door is taped from the outside and no water marks are visible on the inside.



### **3. Analysis**

At the time the aircraft was stored in 2012 it was in airworthy condition. The major periodic inspection of the engines and several engine rectifications had been completed at that time.

The aircraft came off the Jordanian register at an undetermined point in time. It will most probably not be possible to obtain a "Certificate for Export" (C of A) from the Jordanian authorities.

A way around this will be to register the plane in the United States. In its lifetime the Citation VII JY-RYN has been on the US aircraft registry with three different registration marks (N95CM; N650RL and N444KE).

The engines have not been formally conserved however ground runs have been performed at regular intervals. These ground runs are documented by work reports. To regain airworthiness for the engines and the APU the manufacturer will have to be contacted. An inspection program will have to be established. Most probably an on-wing inspection program would be sufficient.

The aircraft has been RVSM certified. The certification has been revoked by the Jordanian CAA. The plane will have to be recertified RVSM.

#### **3.1 Approximate cost for back in-service inspections**

A proposal by the Cessna Zurich Citation Service Center claims a cost of CHF 202,832.00 (USD 202,785.00) for labor and some major parts for the completion of all outstanding inspections and Ads/SBs/SLs.

The need for parts depends on the findings during the inspections. A reserve for repairs and replacement parts of \$50,000.00 will be added to the back to service estimation.

There is no proposal for the recertification of the engines and the APU. As an assumption a sum of USD 50,000,00 might be adequate given no major storage damage will be detected.

For the determination of the current value of the Cessna 650, SN 650-7028, JY-.RYN presently stored in Zurich an estimated total cost of USD 300,000.00 for recertification is taken into account.

#### **3.2 Appraisal of Market Value**

There are a few comparable aircraft on the market (119 aircraft have been built in total). Most of those have accumulated a higher total time (around 7000 hrs).

All of them are in airworthy condition ready to be flown off.

The bluebook average retail price for the ready to fly aircraft is \$1,400,000.00

The average wholesale price is \$1,218,000.00.



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Considering the blue book value, the aircraft value reference and the available prices it can be estimated that this aircraft in airworthy condition could have a market value of 1.15 to 1.35 Mio USD.

Considering the aircraft history with the long term unprotected storage a retail price of 1 Million US Dollars seems reasonable.

### 3.3 Value as is

Given the aircraft would be auctioned "as is" a start price of \$550,000.00 seems to be reasonable.

### 3.4 Tabulated Figures (3.1 to 3.3)

Blue Book retail ready to fly	USD 1,400,000.00
Bluebook wholesale ready to fly	USD 1,218,000.00
Aircraft for sale (Internet survey)	USD 1,150,000.00 – 1,350,000.00
Achievable retail price for JY-RYN considering the long term unprotected storage with possible hidden damage	<b>USD 1,000,000.00</b>
Quoted cost for outstanding tasks (labour and some major parts)	USD 202,785.00
Estimation for parts needed (airframe)	USD 50,000.00
Estimation recertification engines and APU (no quote available)	USD 50,000.00
Incentive, profit margin	USD 146,215.00
Reasonable start price auction	<b>USD 550,000.00</b>

### 3.5 Marketing Options

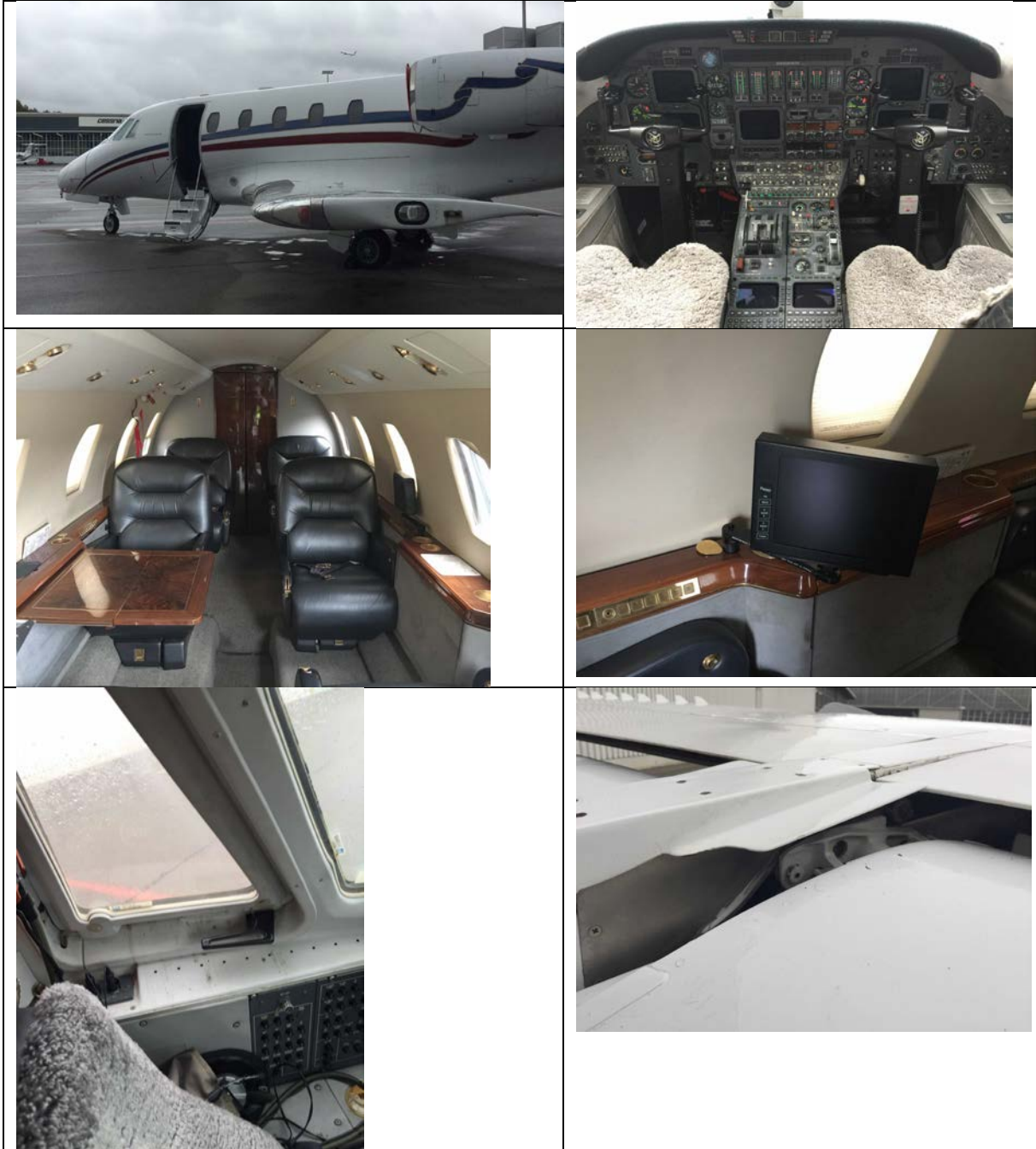
As an alternative to bringing the aircraft back into service it has been discussed to sell the engines and the APU separately and cannibalize the airframe selling off airworthy parts. Inquiries with Honeywell and DallasAirmotive have revealed little to no interest in buying or marketing engines or APU. Selling these items seems not to be a viable option.



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#### 4. Pictures



Ueken, January 18, 2018

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