



**1974 SIAI-MARCHETTI SF260  
Serial Number 20-01  
Registration Number N272C**

PREPARED FOR

Mr. Michael Blackstone

**Report Date: August 31, 2023**

**Effective Date: August 31, 2023**



VREF Aircraft Valuation Reference & Appraisal Services

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PREPARED BY VREF FOR MICHAEL BLACKSTONE

## 1974 SIAI-MARCHETTI SF260

SINGLE ENGINE VREF COMPLEX SINGLE INDEX



The **SIAI-Marchetti SF.260** (now **Leonardo SF-260**) is an Italian light aircraft which has been commonly marketed as a military trainer and aerobatics aircraft.

The SF.260 was designed by Italian aircraft designer Stelio Frati, while production work originally performed by Milan-based aviation manufacturer Aviamilano. On 15 July 1964, the first prototype performed its maiden flight (then designated **F.260**). Shortly thereafter, responsibility for production was transferred to SIAI Marchetti, who had purchased the rights to the design; manufacturing continued to be performed by this firm until the company was bought by Aermacchi in 1997.

The SF.260 has been largely sold to military customers as a trainer and light combat aircraft. In addition, there have been limited civil sales to private operators; during the late 1960s, the type was marketed in the United States under the name *Waco Meteor*. Armed military versions, sold as the **SF.260W Warrior**, proved to be popular with smaller air forces, which could arm the type for use in the close air support role. Both piston-powered and turboprop-powered models have been developed.

During the late 1970s, an improved model of the SF.260A, designated as the *SF.260C*, had replaced it in production. This model featured various improvements, including redesigned tabs on the ailerons, a strengthened wing, a re-profiled aerofoil for improved low-speed handling, and an elongated tail/rudder. The SF.260C was designed for compliance with the requirements of military specifications. The only structural difference between the SF.260C and its armed brethren, the *SF.260W Warrior* and *SF.260SW Sea Warrior*, is the presence of underwing hardpoints for attaching equipment and armaments.

During 1980, SIAI Marchetti performed the first flight of a turboprop-powered SF.260TP, powered by an Allison Model 250 engine flat-rated at 350 shp. This variant was marketed towards the military trainer market, which soon adopted the type. In August 1986, Gates Learjet was approached by SIAI Marchetti to modify the SF.260TP for it to be compliant with the requirements of Federal Aviation Administration's (FAA) FAR Part 23, thus allowing it to be certified for civil use. Modifications were made in order to achieve lower stall speed and greater payload capacity, these performance improvements were principally achieved through aerodynamic alterations, such as the adoption of 'shark's teeth' along the wing's leading edge.

In 1991-1992, SIAI-Marchetti proposed an updated SF.260, with an enlarged cockpit canopy and a revised fuel system to meet the United States Air Force's Enhanced Flight Screener competition. While the bid was unsuccessful (with the Slingsby T67 Firefly being preferred), it formed the basis for future production, as the fuel injected SF.260E and the normally aspirated SF.260F. During 2005, a batch of thirty SF.260EA were delivered to the Italian Air Force for a total price of €33 million (\$40 million). This model, which had been specially developed to meet an Italian Air Force requirement for an advanced piston-engine aircraft, is used for screening and principal training activities.

Production of the SF.260 continued at low rate until 2017. A total of 976 aircraft, including prototypes, were built.



# VREF VALUATION

FRIDAY, SEPTEMBER 01, 2023

## Airframe Time (AFTT) / Engine Time

ITEM	VALUE
Registration #	N272C
Serial #	20-01
Airframe Total Time (AFTT)	5034
AFTT Avg	4138.01
<b>Since Major Overhaul (SMOH)</b>	
SMOH Engine 1 - Lycoming O-540-E4B5	129.00
TBO Avg	1000.0

## Performance & Specs

ITEM	VALUE
Height	7 ft 11 in
Length	23 ft 4 in
Wingspan	27 ft 5 in
Empty Weight	1664 lb
Gross Weight	2513 lb
Max Take Off Weight	2646 lb
Fuel Capacity	62 US Gal
Max Speed	207 mph
Cruise Speed	190 mph
Stall Speed	78 mph
VNE	271 mph
Range	1030 nmi
Service Ceiling	15300 ft
Rate of Climb	1500 fpm



# VREF VALUATION

SEPTEMBER 01, 2023

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1974 SIAI-MARCHETTI SF260

## Summary

ITEM	\$ RETAIL/FAIR MKT	\$ WHOLESALE
Basic Price	225,000.00	200,250.00
Adds/Deducts	52,250.00	46,502.50
Airframe	-6,271.93	-5,582.02
Engine	14,371.50	12,790.64
Condition	75,000.00	66,750.00
<b>TOTAL</b>	<b>360,349.57</b>	<b>320,711.12</b>

### Base Price Includes

Trainer, Aerobatic, Steam gauges/King Panel with KX 155, DME, ELT, Hartzell 2 blade prop. Quality of restoration determines value. Base Price Includes the following: Aircraft is compliant with ADS-B Out, AD's and SB's complied with, No Damage History, complete records and logbooks since new with Mid-Life engines and mid-time maintenance unless otherwise noted. Aircraft Base Price assumes aircraft Paint and Interior Condition are Good unless otherwise noted. Please refer to the FAQ for paint and interior definitions.

## Modifications and Conversions

ITEM	AGE	VALUE
IO-540		35,000.00
Prop Overhaul		6,000.00
Air To Air Combat Training System	5	5,000.00
Smoke System	5	2,500.00
<b>TOTAL</b>		<b>\$48,500.00</b>

## Manual Adjustments

DESCRIPTION	VALUE
Part 23 Certification	\$75,000.00
<b>TOTAL</b>	<b>\$75,000.00</b>

## Floats

ITEM	AGE	VALUE
-	-	-
<b>TOTAL</b>		<b>\$0.0</b>

## Avionics

ITEM	AGE	VALUE
GNS 530	5	2,750.00
GTX 330	5	1,000.00
<b>TOTAL</b>		<b>\$3,750.00</b>

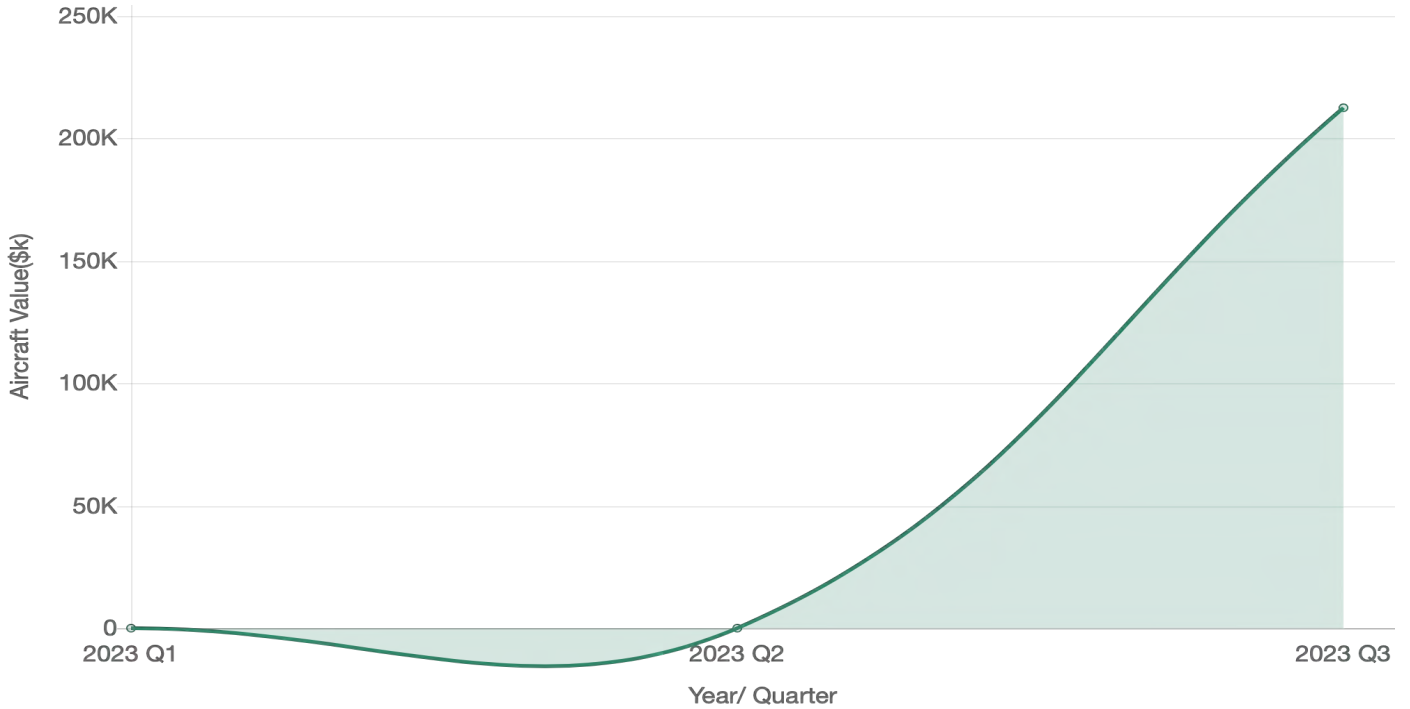
## Retail Percent Change

ITEM	VALUE
Change Last Quarter	0.00%
Change Last 12 Months	0.00%
Change Since New	542.86%
Price When New	\$35,000.00

## Condition & History

Paint	Interior Condition (Basic)
B - Good	B - Good

## Retail Price History Chart



## Index Chart : VREF COMPLEX SINGLE INDEX





# VREF VALUATION

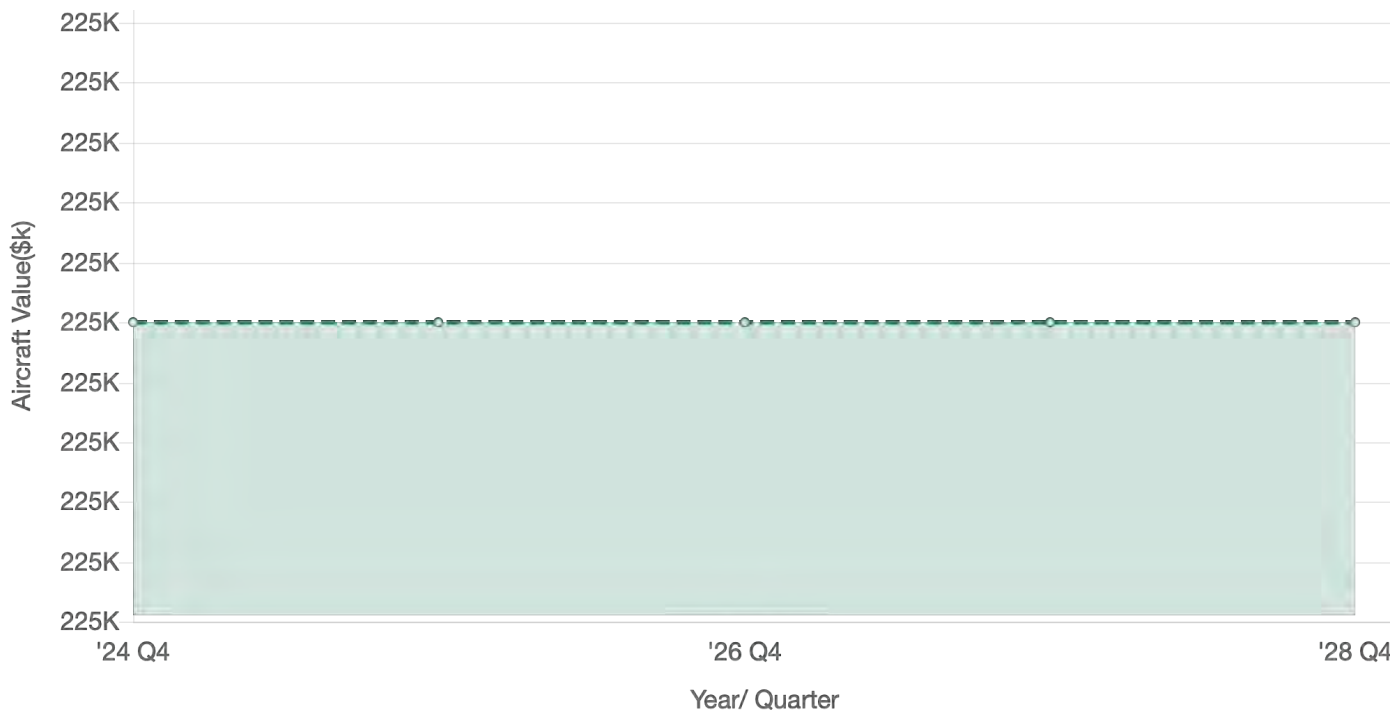
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## Residual Value

YEAR	% NEW	RETAIL \$	WHOLESALE \$
2024	543%	\$225,001	\$200,250
2025	543%	\$225,001	\$200,250
2026	543%	\$225,001	\$200,250
2027	543%	\$225,001	\$200,250
2028	543%	\$225,001	\$200,250



## Comments

N Number: 272C Last Action Date 2023-08-25 Airworthiness Date 2011-10-28 Expiration Date 2029-08-31 Manufacturer\_Name SIAI-MARCHETTI Model Name SF.260B Registrant Name SKYTHRILLS! LLC Street PO BOX 2726 Registrant City FULLERTON Registrant State CA Registrant Zip Code 928370726 Country UNITED STATES Region Western-Pacific Registrant Type LLC Fract Owner Certificate Issue Date 2022-08-02 Status N-Number Assigned and Registered Serial Number 20-01 Aircraft Type Fixed wing single engine Mode S Code 50527034 Year Mfr 1974 Aircraft Category Land Builder Certification Not Type Certificated Number Engines 1 Number Seats 3 Aircraft Weight CLASS 1 Aircraft Cruising Speed 0 Airworthiness Classification Standard Approved Operation Codes Utility, Acrobatic Engine Manufacturer LYCOMING Engine Model Name 0-540 SERIES Engine Type Reciprocating Engine Horsepower/Thrust 0 Fuel Consumed 0.00 ----- History 1 ----- Last Action Date 2022-08-02 Registrant Name SKYTHRILLS! LLC Street PO BOX 2726 Registrant City FULLERTON Registrant State CA Registrant Zip Code 928370726 Country UNITED STATES Region Western-Pacific Registrant Type LLC Fract Owner Certificate Issue Date 2022-08-02 Status N-Number Assigned and Registered ----- History 2 ----- Last Action Date 2021-04-08 Registrant Name REGISTRATION PENDING Street PO BOX 2726 Registrant City FULLERTON Registrant State CA Registrant Zip Code 928370726 Country UNITED STATES Region Western-Pacific Registrant Type Individual Fract Owner Certificate Issue Date Status Registration Pending ? Canceled ----- History 3 ----- Last Action Date 2019-04-25 Registrant Name SIERRA HOTEL LEASING INC Street PO BOX 2726 Registrant City FULLERTON Registrant State CA Registrant Zip Code 928370726 Country UNITED STATES Region Western-Pacific Registrant Type Corporation Fract Owner Certificate Issue Date 2019-04-25 Status N-Number Assigned and Registered ----- History 4 ----- Last Action Date 2018-04-17 Registrant Name N272C INC Street 818 SW 3RD AVE # 1503 Registrant City PORTLAND Registrant State OR Registrant Zip Code 972042405 Country UNITED STATES Region Northwest Mountain Registrant Type Corporation Fract Owner Certificate Issue Date 2015-08-21 Status N-Number Assigned and Registered ----- History 5 ----- Last Action Date 2015-08-21 Registrant Name N272C INC Street 818 SW 3RD AVE # 1503 Registrant City PORTLAND Registrant State OR Registrant Zip Code 972042405 Country UNITED STATES Region Northwest Mountain Registrant Type Corporation Fract Owner Certificate Issue Date 2015-08-21 Status First Notice for Registration Renewal ----- History 6 ----- Last Action Date 2012-08-10 Registrant Name N272C INC Street 818 SW 3RD AVE # 1503 Registrant City PORTLAND Registrant State OR Registrant Zip Code 972042405 Country UNITED STATES Region Northwest Mountain Registrant Type Corporation Fract Owner Certificate Issue Date 2007-09-04 Status Second Notice for Registration Renewal ----- History 7 ----- Last Action Date 2007-09-04



# VREF VALUATION

SEPTEMBER 01, 2023

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Registrant Name N272C INC Street 818 SW 3RD AVE # 1503 Registrant City PORTLAND Registrant State OR Registrant Zip Code 972042405 Country UNITED STATES Region Northwest Mountain Registrant Type Corporation Fract Owner Certificate Issue Date 2007-09-04 Status First Notice for Re- Registration/Renewal ----- History 8 ----- Last Action Date 2007-04-11 Registrant Name B&B AIRCRAFT LEASING INC Street 818 SW 3RD AVE #1503 Registrant City PORTLAND Registrant State OR Registrant Zip Code 97204 Country UNITED STATES Region Northwest Mountain Registrant Type Corporation Fract Owner Certificate Issue Date 2006-03-15 Status N-Number Assigned and Registered ----- History 9 ----- Last Action Date 2006-03-15 Registrant Name B&B AIRCRAFT LEASING INC Street 818 SW 3RD AVE #1503 Registrant City PORTLAND Registrant State OR Registrant Zip Code 97204 Country UNITED STATES Region Northwest Mountain Registrant Type Corporation Fract Owner Certificate Issue Date 2006-03-15 Status N-Number Assigned and Registered ----- History 10 ----- Last Action Date 2003-04-08 Registrant Name JACAWE INC Street 3511 SILVERSIDE RD # 105AF Registrant City WILMINGTON Registrant State DE Registrant Zip Code 19810-4902 Country UNITED STATES Region Eastern Registrant Type Corporation Fract Owner Certificate Issue Date 2001-08-30 Status N-Number Assigned and Registered ----- History 11 ----- Last Action Date 2001-08-31 Registrant Name JACAWE INC Street 3511 SILVERSIDE RD # 105AF Registrant City WILMINGTON Registrant State DE Registrant Zip Code 19810-4902 Country UNITED STATES Region Eastern Registrant Type Corporation Fract Owner Certificate Issue Date 2001-08-30 Status N-Number assigned ----- History 12 ----- Last Action Date 1998-12-16 Registrant Name DENTON HARVEY D Street 3 WAINWRIGHT PLACE Registrant City MILL VALLEY Registrant State CA Registrant Zip Code 94941 Country UNITED STATES Region Western-Pacific Registrant Type Individual Fract Owner Certificate Issue Date 1986-07-16 Status The Triennial Aircraft Registration form was mailed and has not been returned by the Post Office \*\*\*\*\* No Deregistered Data Found \*\*\*\*\* No Reserved Data Found \*\*\*\*\* No FAA Accidents/Incidents Found \*\*\*\*\* No NTBS Accidents Found \*\*\*\*\* No NTBS Pre 1982 Accidents Found \*\*\*\*\* SDR 1 ----- Date Of Report 2019-10-01 Operator Control Number 2019FA0000145 Date Of Occurrence 2019-05-08 Aircraft Registration 272C Aircraft Manufacturer MRCHTI Aircraft Group Code SF260 Aircraft Manufacturer Model SF260B Aircraft Make Model Sequence 8121210 Air Carrier Name Unknown Air Carrier Operation Code Operation Type G Stage Of Operation NOT REPORTED Severity Factor Air Transport Association Code Power Lever Precautionary Procedures NONE Nature Of Condition OTHER Segment AIRFRAME Descriptive Name Of Part PUSH-PULL CABLE Defective Location On Aircraft THROTTLE Failed Part Condition DEFECTIVE Part Total Time 4,905 Part Total Time Since Overhaul 4,905 Component Manufacturer MRCHTI Component Manufacturer Model Component Manufacturer Number Manufacturer Part Number 26013107101 Ata Code Remarks AFTER ENGINE INSTALLATION THROTTLE SPRING BACK WAS EXCESSIVE WITH LOSS OF THROTTLE CONTROL. THROTTLE WOULD GLADLY GO TOIDLE AND STAY THERE EVEN WHEN FULLY ADVANCED. FACTORY AIRFRAME ATTACHMENT IS ON THE FLEXIBLE CABLE 2.5 INCHES AWAY FROM SOLID ATTACHMENT SECTION OF FLEX CABLE ASSEMBLY ALLOWING LATERAL DEFLECTION OF CABLE CONTROL AND LOSS OF LINEAR MOVEMENT(CLOSED TO OPEN = COMPRESSION WHERE AS OPEN TO CLOSED = TENSION OF THE INNER ELEMENT OF ASSEMBLY) WITH RESULTING LOSS OF THROTTLE OPENING . PART # 260-13-253-03 BRACKET FUEL SELECTOR VALVE /260-13-158-11 BLOCK HALF THROTTLE CONTROL GUIDE AND 260-13-107-101 CONTROL ASSEMBLY PUSH PULL REQUIRE AN ADDITIONAL GUIDE ATTACHMENT INSTALLED TO PREVENT THE FLEXIBLE SH

## Important Note

Prices depicted in VREF are averages based on the marketplace from the previous quarter. These average prices may not represent a specific serial number. Each serial number is unique. Prices can vary widely due to time, condition maintenance history and equipment.



# CERTIFICATE OF EVALUATION

A review of the aircraft equipment list, history, options, modifications, and maintenance recently performed occurred on August 31<sup>st</sup>, 2023, and

**1974 SIAI-MARCHETTI SF260**

Aircraft, serial number **20-01** at the office of VREF Aircraft Value Reference & Appraisal Services, located in Buffalo Grove, Illinois.

It is the opinion of this reviewer that the **Retail Value** of the above Aircraft on the Effective Date of August 31<sup>st</sup>, 2023, is:

**\$360,350.00 USD**

**Three Hundred Sixty Thousand Three Hundred and Fifty U.S. Dollars and No Cents**

This certificate is valid only on the signed effective date and must be accompanied by a full appraisal to be USPAP compliant.



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**Jason Zilberbrand, ASA, MNA, CAA, ISA AM, AOA AM, MRAeS**

VREF Aircraft Valuation Reference & Appraisal **VREF INC.** | 318 Half Day Rd | #313 | Buffalo Grove, IL 60089  
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