



DESKTOP APPRAISAL

Date of Appraisal: January 2, 2013

Appraisal Requested By:

ABC Bank
Mr. John Smith, Business Services Manager
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Salt Lake City, UT 84120
801-456-7890-ph
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Equipment Owner:

High Lift Crane
777 West Sunset Drive
Salt Lake City, UT 84021

A 1997 Liebherr Model LTM 1225-An All-Terrain Crane

MODEL: LTM 1225-A

VIN/SERIAL NUMBER: 0022890

LICENSE PLATE NUMBER: no information provided

HOURS/MILEAGE: 8,652 hours and 97,524 kilometer equivalent to approx. 60,600 miles

FEATURES/CAPACITY: This truck crane is powered by a 540-horsepower diesel engine that powers the carrier unit and a 140-horsepower diesel engine that powers the crane unit. It is equipped with an Allison automatic transmission and is mounted on a 6-axle carrier with 16.00R25XGC tires.

SPECIAL UPGRADES/CAPACITY: 300-tons maximum standard lifting capacity

CONDITION: Very Good Condition

CURRENT/FAIR MARKET VALUE: \$800,000

Age Verification: We searched our printed references and found that the last crane of this model that was built in 1997 had the Serial Number of 0022893, and the first 1997 was identified by Serial Number 0022000. Based on this information the subject unit is a very late 1997 model.

Industry Contact: We contacted a crane dealer that handles cranes of this type on both a new and used basis and covers the Western US. We visited with them about the subject unit and they told us that they are familiar with this crane and the company that owns it. They told us that their cranes are very well taken care of and they would expect the subject crane to be in very good condition. We were given a used value range on the subject crane in today's market from **\$780,000-\$800,000**. They went on to say that the crane market is picking up and that there's more crane work now than there has been for several years. They also told us that the new cost of cranes of this type and size continues to go up and this is helping to drive the used market up. As we talked about the subject crane they were very optimistic about the crane market as a whole.

Printed Reference Data: We found recent auction sales information on two (2) similar age Model LTM1225 cranes that had sold for **\$755,000** and **\$789,000**. As far as we could determine from the information provided on these listings, both of these cranes were similar in features, condition, etc. to the subject crane.

Internet Sold Data: We found recent sales information on three (3) similar Liebherr LTM1225 cranes that had sold from **\$760,000-\$810,000** with an average of **\$785,000**. As far as we could determine, all of these recently sold cranes were of similar age, condition, etc. to the subject crane.

Internet Advertised Data: We searched the internet and found several Model LTM1225 cranes that were advertised for sale in Germany, Spain, China, etc. We were unable to get any asking price information on any of these "over-seas" cranes. We were able to find three (3) similarly equipped and similar aged Liebherr LTM1225 cranes that were advertised for sale in the US. These cranes ranged in asking price from **\$750,000-\$865,000** with an average asking price of **\$810,000**.

CONCLUSION: During our research for this updated appraisal, we found recent value information to support a value for the subject crane from a low of \$750,000 to a high of \$865,000. If you take the average of all of the used value data we collected, you come up with an average used value figure of \$790,900. The crane dealer that we visited with, who is familiar with the subject crane and crane owners, provided a used value range in today's market of \$780,000-\$800,000 for the subject crane. This range is supported by the other used value data that we found. As some of this recent data is from auction sales data and as we have been asked to provide a Current Market Value for the subject crane, we will stay at the upper end of this range and use \$800,000 value as our Current/Fair Market Value of the subject crane.

APPRAISERS:



TERMS & CONDITIONS: *In a Desktop Appraisal, it is understood by all parties that the appraisers HAVE NOT personally inspected the equipment items involved. Values established for the desktop appraisal are based on the information provided to the appraisers by the requesting party and/or equipment owner. "Desktop" values therefore may not be as accurate as Onsite Appraisal Values. The appraisers have researched and obtained value information through the normal course of business exercising due diligence. We disclaim any liability for discrepancies due to the lack of adequate or accurate information. The value approach used is "Current/Fair Market Value," unless otherwise requested by the ordering party. See Certify Form for additional information.*