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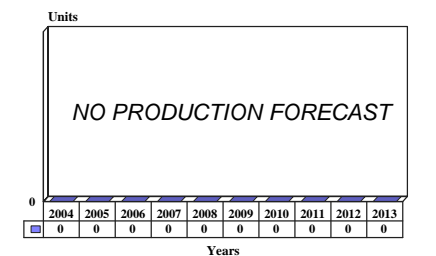
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VisionAire Vantage – Archived 6/2005

Outlook

- New owner acquired program in late 2003, may redesign aircraft as twin-engine type
- Program revival deemed unlikely; no production forecast

10 Year Unit Production Forecast
2004 - 2013



Orientation

Description. Single-engine, six-seat light business jet.

Sponsor. Originally sponsored by VisionAire Corp, Chesterfield, Missouri, USA.

Status. Program operated under Chapter 11 protection from September 2002, entered Chapter 7 in January 2003. Acquired by Matt Eller in October 2003.

Total Produced. One proof-of-concept aircraft produced through 1998.

Application. Business/executive transport.

Price Range. Estimated at \$2.2 million in 2000 U.S. dollars.

Contractors

Technical Data

(Provisional)

Design Features. Aircraft features mid-fuselage-mounted wing with leading-edge sweep of -7 degrees, and aft-swept tips. Conventional low-mounted horizontal stabilizer. Airframe of composite materials; carbon-graphite filament wound pressure vessel.

	<u>Metric</u>	<u>U.S.</u>
Dimensions		
Length overall	12.42 m	40.75 ft
Wingspan	14.48 m	47.5 ft
Cabin length (less flight deck)	3.2 m	10.5 ft
Cabin max width	1.57 m	5.175 ft
Cabin height	1.52 m	5.0 ft
Weight		
Weight empty	2,236 kg	4,930 lb
Max fuel weight	1,013 kg	2,234 lb
Max takeoff	3,720 kg	8,200 lb

	<u>Metric</u>	<u>U.S.</u>
Capacities		
Standard fuel	1,412 liters	373 gal
Cabin volume	9.1 cu m	321 cu ft
Performance		
Max cruise at 12,500 m	648 kmph	350 kt
Econ cruise at 10,670 m	463 kmph	250 kt
Max climb, S/L	1,220 mpm	4,000 fpm
Service ceiling	12,500 m	41,000 ft
Takeoff to 15 m	762 m	2,500 ft
Range, max fuel, six persons, IFR res	1,852 km	1,000 nm

Propulsion

(1) Pratt & Whitney Canada JT15D-5D turbofan rated at 13.55 kN (3,045 lbt).

Seating

Pilot, one passenger in cockpit, four passengers in cabin.

Variants/Upgrades

Not applicable.

Program Review

Background. Founded by Jim Rice in 1988, VisionAire began the design of its Vantage business jet in 1990, and showed a cabin mockup in 1995.

The proof-of-concept vehicle was built by Burt Rutan's Scaled Composites Inc of Mojave, California, and is powered by a Pratt & Whitney Canada JT15D-5 rated at 2,900 lbt. It flew in November 1996 and entered the flight testing phase in early 1997.

Production Sites. In 1997 VisionAire began construction of a new assembly plant in Ames, Iowa. This plant includes a 101,000-square-foot assembly hangar and a 13,000-square-foot flight-test hangar, plus another 13,000 square feet of office space.

Recent Developments. In late 1998, VisionAire acknowledged a weight-growth problem, initiated a major design review, and laid off parts of its workforce.

In 1999 the aircraft underwent redesign, and the next year VisionAire contracted with Scaled Technology Works (STW) to build the first six aircraft. The agreement was amended to cover the first nine production aircraft.

The company ran into funding problems and began operating under Chapter 11 protection in September 2002. A federal district court judge placed VisionAire into Chapter 7 bankruptcy on January 31, 2003.

New Owner. In October 2003 Matt Eller, a property developer from Iowa, acquired the intellectual rights to the program for a reported \$441,000. He noted that the Vantage might be redesigned as a light twin. Eller announced in November 2003 that he was in talks with Scaled Composites to complete the design and also noted his desire to contract with Grob-Werke of Germany to build and certificate the aircraft.

Funding

Privately funded by VisionAire Corp and investors; originally estimated at \$220 million to \$250 million through certification.

Recent Contracts

None announced.

Timetable

<u>Month</u>	<u>Year</u>	<u>Major Development</u>
Jan	1993	Design definition begun
Nov	1996	Proof-of-concept aircraft rolled out; first flight
Late	1998	Design review begun, some workforce reduction
	1999	Aircraft redesigned to address weight and aerodynamic issues
	2001	Refinancing package sought
Jan	2003	Company placed into Chapter 7 bankruptcy
Oct	2003	Program acquired by Matt Eller

Worldwide Distribution

Not applicable.

Forecast Rationale

This program encountered apparently insurmountable problems after its major redesign in 1999, and subsequent fund-raising efforts could not prevent it from entering Chapter 11 protection in September 2002.

In January 2003, a federal district court judge placed VisionAire into involuntary Chapter 7 bankruptcy. In October of that year Matt Eller acquired the intellectual rights to the program and announced plans to complete the aircraft's design and development.

Little has been heard in recent months. There are several competing aircraft much further along in development, and the window of opportunity for the Vantage may well have slammed shut.

We believe resumption of the program is unlikely and are not forecasting production of the Vantage.

Ten-Year Outlook

No production forecast.

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