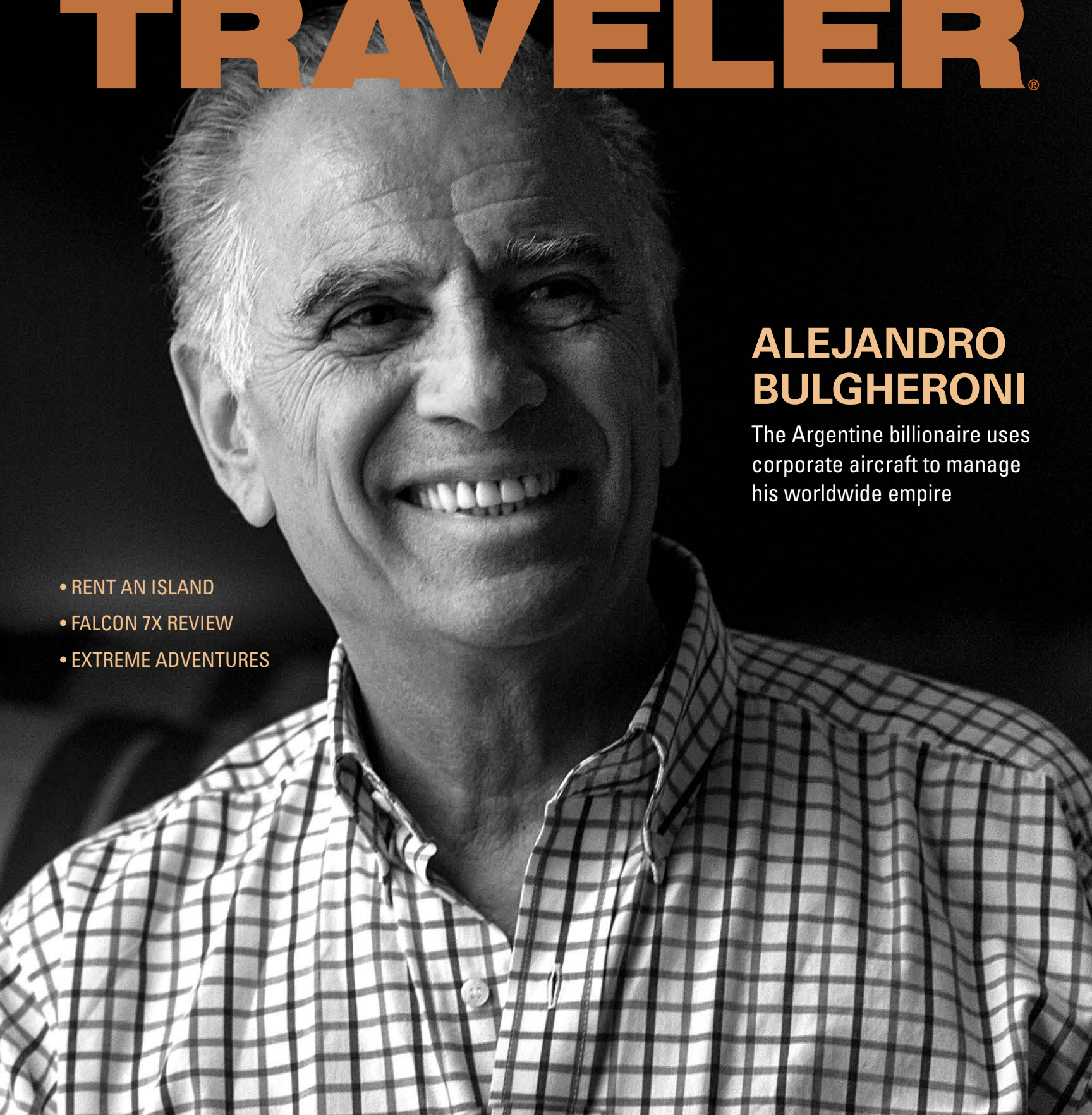


BUSINESS JET TRAVELER[®]

ALEJANDRO BULGHERONI

The Argentine billionaire uses corporate aircraft to manage his worldwide empire

- RENT AN ISLAND
- FALCON 7X REVIEW
- EXTREME ADVENTURES



THE MOST CABIN CHOICES
IN THE MOST QUIET CABIN.



A library-quiet cabin. A ride beyond ultra-smooth. Space so expansive, so generous, it offers you more than 30 interior layouts from which to choose. You've never experienced anything like it. The new, ultra-long range Falcon 8X. **Falcon. The world's most advanced business jets.**

Falcon 8X

WWW.DASSAULTFALCON.COM | FRANCE: +33 1 47 11 88 68 | USA: +1 201 541 4600

**DASSAULT
FALCON**

ENGINEERED WITH PASSION

INSIDE **BJT**

APRIL/MAY 2017

FLYING

14 ON THE ROAD

Over the past two decades, our columnist has checked into everything from presidential suites to a dump that recalled an infamously **horrific motel**.

16 READY FOR TAKEOFF

A new recurring feature spotlights **noteworthy aircraft** that are currently for sale. In this issue: midsize and super-midsize jets.

17 PREOWNED

After owners put their aircraft on the market, they're increasingly apt to change **asking prices** or brokers.

26 NEW AIRCRAFT PREVIEW

Airbus Helicopters' H160, a medium turbine twin, incorporates innovative technologies, promises strong performance, and looks great, too.

34 USED AIRCRAFT REVIEW

Dassault Falcon's 7X climbs like a rocket, goes anywhere, and burns up to one-third less fuel than comparable models.

DEPARTMENTS

6 UP FRONT

BJT introduces a new feature—and a **new website**.

8 MAILBOX

On **Larry Fitzgerald** and supersonic flight.

10 ON THE FLY

America's **highest-priced home**, plus wine apps and in-flight fires.

38 MONEY MATTERS

Inflation and other factors could take a toll on your investment portfolio over the next few years. Act now to limit or **avoid the damage**.

62 CALENDAR

Europe's big **business aviation** event.



40 TAXES, LAWS, AND FINANCE

The **model year** assigned to an aircraft can be misleading, and failing to understand why can be a multimillion-dollar mistake.

48 INSIDE CHARTERS

You won't find many **service reviews** by air charter passengers on the web. Our columnist wondered why.

64 EXIT

Owners of small aircraft aren't the only ones who will benefit from an **FAA rule change**.



LEGACY® 450

BY EMBRAER



The revolutionary Legacy 450 truly transcends previous perceptions of mid-light capabilities. A remarkable union of technology and design, this aircraft flies faster and farther than any other jets in its class. of taking off and landing on shorter runways. This is the only jet in its category with full fly-by-wire technology, and the advanced Rockwell Collins Pro Line Fusion™ platform puts pilots in complete control in passengers enjoy the smooth flight experience in the largest-in-class stand-up cabin with unmatched luxury, comfort and style. The jet's ultra-quiet environment is perfect for working or relaxing. Welcome to the heights that can be reached when your mission is to rethink and redefine what's possible.



WOW, WHAT AN AIRCRAFT!

"Smart Air has been operating the first Legacy 450 in Europe for many months. We receive very positive feedback from customers using the aircraft as a charter. They are extremely pleased with the comfort.

My favorite elements are the quietness in the cabin, craftsmanship quality, the astonishing cockpit from a quality and technology standpoint, the fly-by-wire as a true added value in terms of comfort and safety. Pilots enjoy flying this aircraft. These are remarkable features that are not present in other similarly priced aircraft.

I now realize that my customer experience with Embraer is far better than what I experienced with other OEMs because we remain customers even after the aircraft delivery. The teams are very invested in customer satisfaction. They have a true willingness in accompanying the customer and ensuring his satisfaction throughout the aircraft operation.

The capability of the aircraft to land in Saint-Tropez/La Môle is an important time saver. The landing is done in very safe conditions. The technical data after certification were far better than preliminary data. Those are good surprises when we take the risk of being the first customer on an aircraft not yet certified without any validated performance. It is very nice, as a consultant company, to be able to go back to our customer and say that the choice we recommended is by far exceeding the reality that existed when the decision was made."



-Stéphane Ledermann, Founder & President, Smart Air
Watch Stéphane's story and request more information at
EmbraerExecutiveJets.com/Stephane

The Legacy 450 delivers an enviable performance, including capability to land in Saint-Tropez/La Môle. It offers a cockpit environment with superior ergonomics and space. Up to nine seats, the Legacy 450 - a new-generation aircraft that is a true reflection of the

Rethink Convention.

 **EMBRAER**
Executive Jets

INSIDE **BJT**

APRIL/MAY 2017

PEOPLE

18 ALEJANDRO BULGHERONI

Argentina's richest man uses a fleet of corporate aircraft to manage a worldwide empire that includes energy holdings and wineries.

58 INDUSTRY INSIDER

Jay Mesinger, founder of one of the world's most respected aircraft brokerages, talks about his family-run business and what life has taught him.



TIME OFF

30 PARADISE BY THE WEEK

Renting a **private island** can be the ultimate getaway, and it can be less expensive than you might guess.

42 SELL YOUR HOME FASTER

Professional **stagers can enhance** a property's appeal, which could mean more bids sooner, and possibly even a higher sale price.

44 OUTDOOR ADVENTURES

It's no wonder that many people are discovering **windsurfing**—or that many of them flock to a little Oregon town to try it out.

46 GREAT GOLF

Tiger Woods scores a win with his U.S. golf course design debut.

50 ATTENTION, THRILL SEEKERS

Looking for a **challenge**? Here are nine ways to find one.

52 GETAWAYS

China's Sichuan Province offers a wonderful opera, majestic mountains, and a zoo that houses more than 80 of the country's rare **giant pandas**.



FEATURED CONTRIBUTOR

GEMMA Z. PRICE

Price, who traveled to Uruguay to conduct the interview for this issue's cover story (see page 18), has contributed to **BJT** since 2012. A U.K. native, she has lived in Japan, Australia, Vietnam, and the U.S. and now divides her time between Saigon and San Francisco. She has written for dozens of publications—including *Conde Nast Traveler*, *Travel + Leisure*, the *Wall Street Journal*, and *Time*—on subjects ranging from travel and food to tech, style, and wellness. Her website is www.gemmaprice.com.



On the Cover: Argentine billionaire Alejandro Bulgheroni, photographed by Eric Wolfinger.

Coming Soon in BJT

▶ 6th annual **Book of Lists**

▶ **Phenom 300** review

▶ **Tax-deductible** bizjet expenses

UP

IS ALWAYS GETTING
THE WINDOW SEAT.
AND THE AISLE.

Wheels Up means exclusive access to
a fleet of over 55 King Air 350i aircraft:

- Seating for 8
- Unmatched baggage capacity
- WiFi and Gogo Text & Talk
- Brand new interior
- Pull-out work tables
- Private lavatory

WHEELSUP.COM
855-FLY-8760

Wheels Up acts as agent for the Wheels Up members, and is not the operator of the program aircraft; FAA licensed and DOT registered air carriers participating in the program exercise full operational control of the program aircraft. Any aircraft owned or leased by Wheels Up are dry leased to the operating air carrier to facilitate operations by that carrier. © Wheels Up 2017

WHEELS UP
UP THE WAY YOU FLY

Up Front

A major upgrade for BJTonline.com

Revamping a website, particularly a data-rich one like BJTonline.com, is not a job for the faint of heart. Our development team have spent the better part of a year on this project, and we think their patience, dedication, and attention to detail have produced an online home for the magazine that's far more attractive and useful than its predecessor. The responsive, easy-to-navigate site features beautiful photography and a fresh, streamlined design. We hope you like it as much as we do.

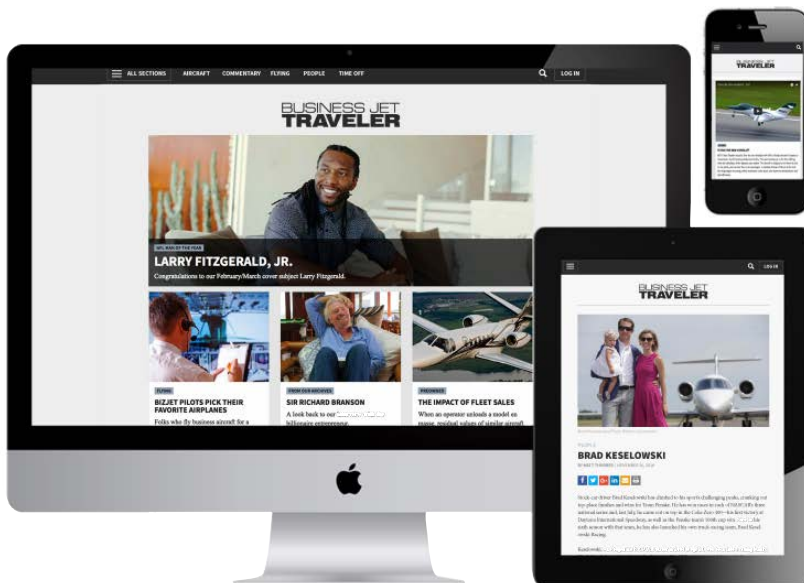
We also hope you'll stay tuned for more, because several major enhancements to the site are yet to come. A searchable aircraft guide will soon make it much easier to learn about and compare models, for example, and we'll also be debuting an improved, regularly updated online version of our **Buyers' Guide's** Yellow Pages directory, with listings of everything from charter companies, insurers, and completion centers to caterers, cabin-electronics manufacturers, and aircraft brokers.

Speaking of those brokers, be sure to check out Ready for Takeoff on page 16 of this issue. This new recurring department will spotlight noteworthy aircraft that are available at press time from the world's top brokers. In each edition of the magazine, we'll highlight a different category of business aircraft, starting with this issue's look at midsize and super-midsize jets.



Jennifer Leach English
Editorial Director
jenglish@bjtonline.com

P.S. Congratulations to Margie Goldsmith, recipient of a silver award from the North American Travel Journalist Association for "Georgia on My Mind," which appeared in our February/March 2016 issue. This honor marks the 48th editorial award won by Business Jet Traveler and its contributors since 2005.



EDITORIAL

Editor-in-Chief Charles Alcock
Editorial Director Jennifer Leach English
Editor Jeff Burger
Group Production Manager Tom Hurley
Production Editor Lysbeth McAleer
Associate Production Editor Martha Jercinovich
Art Director John A. Manfredo
Contributors Chris Allsop, Chris Caswell, Mary Ann DeSantis, Bob Ecker, Mark Eveleigh, Marion Flanagan, Margie Goldsmith, Mark Huber, Bradley S. Klein, Debi Lander, Thomas R. Pero, Mark Phelps, Kim Rosenlof, Chana R. Schoenberger, Joe Sharkey, Matt Thurber, Helen Ann Travis, Jeff Wieand, James Wynbrandt
Graphic Designers Mona L. Brown, John T. Lewis, Grzegorz Rzekos
Lead Web Developer Michael Giaimo
Web Developer Evan Williams
Video Producer Ian Whelan
Editorial Assistant Samantha Cartaino
EDITORIAL CONTACTS
214 Franklin Ave., Midland Park, NJ 07432
(201) 444-5075 • editor@bjtonline.com

BUSINESS

Managing Director Wilson S. Leach
Group Publisher David M. Leach
Publisher Anthony T. Romano
Associate Publisher Nancy O'Brien
Advertising Sales
Melissa Murphy-Midwest, (830) 608-9888
Nancy O'Brien-West, (530) 241-3534
Anthony T. Romano-East/International, (203) 798-2400
Joe Rosone-East/International/Middle East, (301) 834-5251
Diana Scogna-Italy, (33) 6 62 52 25 47
Daniel Solnica-Paris, (33) 1 42 46 95 71
Victoria Tod-Great Lakes/UK, (203) 798-2400
Marketing Manager Zach O'Brien
Audience Development Manager Jeff Hartford
Onsite Logistics Manager Philip Scarano III
Sales Assistant Nadine Timpanaro
Advertising/Sales Secretarial Staff Cindy Nesline
Director of Finance & Human Resources Michele Hubert
Accounting Manager Marylou Moravec
Accounting/Administration Staff
Mary Avella, Bobbie Bing
ADVERTISING CONTACTS
81 Kenosia Ave., Danbury, CT 06810
(203) 798-2400 fax: (203) 790-8044
adsales@bjtonline.com

THE CONVENTION NEWS COMPANY, INC. – AIN PUBLICATIONS
Subscription inquiries and address changes: subscriptions@bjtonline.com



Business Jet Traveler (ISSN #1554-1339) is published eight times per year (bimonthly, plus U.S. and China Buyers' Guides) by The Convention News Co., Inc., 214 Franklin Ave., Midland Park, NJ 07432, (201) 444-5075. Copyright © 2017. All rights reserved. Reproduction in whole or in part without permission of The Convention News Co., Inc. is strictly prohibited. The Convention News Co., Inc. also publishes Aviation International News, AINAlerts, AIN Defense Perspective, AIN Air Transport Perspective, AINtv, Business Jet Traveler, BJTwoPoints, ABACE Convention News, Dubai Airshow News, EBACE Convention News, Farnborough Airshow News, HAI Convention News, LABACE Convention News, MEBA Convention News, NBAA Convention News, Paris Airshow News, Singapore Airshow News; Mobile Apps: Aviation International News; AINonline. Postmaster: Send address changes to Business Jet Traveler, 81 Kenosia Ave., Danbury, CT 06810. Allow at least eight weeks for processing. Include old address as well as new, and an address label from a recent issue if possible. PUBLICATION MAIL AGREEMENT NO. 40649046. RETURN UNDELIVERABLE CANADIAN ADDRESSES TO PITNEY BOWES INTERNATIONAL MAIL, STATION A, P.O. BOX 54, WINDSOR, ON N9A 6J5, or e-mail: returnSL@imex.pb.com.

It's Rough Out There. But, We'll Lead the Way.

Success buying and selling aircraft in a rough marketplace takes more than a few friendly handshakes. You need the right team to lead the way. With a deep understanding of market fluctuations and pricing strategies, long-standing, trusted industry relationships, and a tried and true process, we aren't just getting deals done, we're getting them done right.

CALL US TO LEARN MORE ABOUT
OUR PROCESS FOR SUCCESS.



MESINGER JET SALES
BROKERAGE & ACQUISITIONS +1 303-444-6766 JETSALES.COM

MESINGERPULSE
JAY MESINGER'S INDUSTRY PERSPECTIVES

SUBSCRIBE TO THE MESINGER PULSE AT PULSE.JETSALES.COM

LARRY FITZGERALD, JR.

Regarding Larry Fitzgerald, Jr. [February/March 2017], I consider him a true champion in every sense of the word and an inspiration to all, but especially to young kids coming up, wondering how to be a real man.

Thanks for a great magazine.

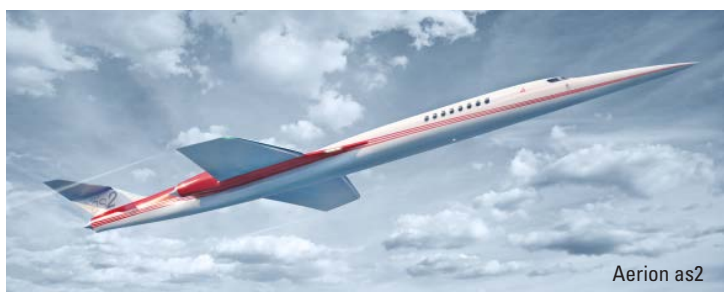
*Bert Botta
posted on bjtonline.com*



SUPERSONIC SKEPTIC

The Gulfstream G650 is 99 feet, nine inches long with over a 7,000-nautical-mile range. The as2 is a proposed 170 feet long with a proposed 4,750-nautical-mile range. I'm thinking about airport ramps that could accommodate, and that when push came to shove, the G650 would beat the as2 on a mission over 5,000 nautical miles...no need to stop.

*Aaron
posted on bjtonline.com*



Aerion as2

TWIN BEECH VS. RAPIDE

"A Tale of Two Pretties" [Exit, February/March 2017] is an excellent article outlining the differing design and operational outlooks of the British and American airplanes. I wonder how the two airplanes compared in purchase price. My guess is that the Twin Beech was much more expensive than the Rapide.

posted on bjtonline.com

Nice comparative article on two different styles of design, and what a beautiful photo of a Lockheed model 12A "Electra Jr." to illustrate the Beech 18.

*Michael Moran
posted on bjtonline.com*

Mark Phelps replies: Moran is right—we mistakenly showed the Lockheed instead of the Beech (which is pictured above). They're similar enough in appearance that they are often mistaken for each other, but we should have known better.

"A Tale of Two Pretties" is a very good article. I hadn't considered the comparison of the Beech 18 to the DH Rapide, nor how well each fit its respective market. As to cost at that time, the first 18 Beech Monoplanes, as they were called, were Wright- or Jacobs-powered and cost \$30,000–\$35,000 (1937–39). The



Beech 18

1939–41 P&W Wasp Jr. powered 18s cost \$45,000–\$50,000.

[The Rapide cost the equivalent of about \$15,000. —Ed.]

*Bob Parmeter
posted on bjtonline.com*

FEAR OF FLYING

"Cabin Fever" [Exit, December 2016/January 2017] contains much good guidance, especially the idea that fear of flying has multiple presentations. But those of us who specialize in treating these presentations de-emphasize seeking to become more comfortable and emphasize self-regulation and putting oneself in challenging situations *despite* the presence of uncomfortable sensations. Self-management techniques will ultimately prove effective for many.

*Les Posen
posted on bjtonline.com*

FLYING IN TO SKI

Regarding "Skiing without Waiting" [On the Fly, December 2016/January 2017]: How about Sun Valley, Idaho? Thirty minutes or less to the gondola from Atlantic Aviation in Hailey (KSUN). Hardly ever a wait in lift lines.

*Jeff Miller
posted on bjtonline.com*

At a mountain airport, I always chat with the line crew to find out which operators fudge the 10-knot tailwind limit and otherwise push the weather. I encourage charter customers to ask their operator for a copy of the company policies relating to mountain airports (the stricter the better). Nothing brings me more joy than the occasional call from a client complaining about a ski country delay or diversion. I smile as I explain that the operator and I have both accomplished our primary job.

*Daniel Herr
Fractional Law
Murray Hill, New Jersey*

CLARIFICATIONS AND CORRECTIONS:

In the New Aircraft Preview article in our last issue, we indicated that the Cessna Citation Longitude would be certified in 2018, but Cessna tells us that certification will happen this year. The company also says that it opted for Honeywell HTF 7000-series engines not because the originally planned engines were unavailable but because it decided to rethink the aircraft's design. The company additionally notes that it has dropped the Clarity name from its cabin in-flight-entertainment system and that it objects to our characterization of the Latitude's seating style, which it says it changed in later models of that aircraft. —Ed.

Your comments are welcome. Please e-mail letters to editor@bjtonline.com. Include your name, address, and a daytime telephone number. Letters are subject to editing and are presumed to be for publication unless the writer specifies otherwise.



QS PARTNERS

TAKING IT TO THE NEXT LEVEL

Over the years, our clients have asked us to help them transition into or out of aircraft ownership, and we've obliged. Based on a growing need, NetJets has decided to launch a separate business.



WHO

WE ARE

QS Partners has a global network of resources, unequalled capital strength, and a legacy of aviation innovation that enable us to deliver custom solutions for any type of aircraft transaction.

WHAT

WE DO

We excel at managing aircraft transitions. As clients' aviation needs change, our unmatched expertise and experience ensure the optimum outcome.

HOW

WE WORK

We build our business—and our reputation—one relationship at a time, delivering maximum value with a minimum of stress, all geared to individual clients' unique demands.

For more information, call **1-877-JET-5911** or email **info@qspartners.com**

WWW.QSPARTNERS.COM

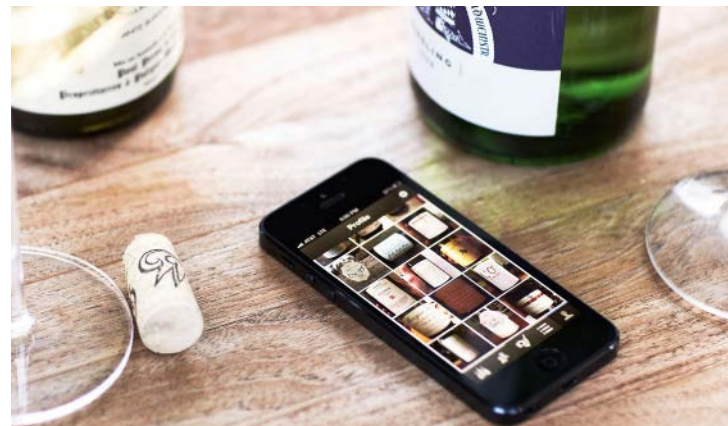
Wine by the App

Nowadays, more than 100,000 different wines await corkscrews or, increasingly, hand twists. How to deal with this embarrassment of riches? Free smartphone apps can help, though here, too, choices abound. Here are four of the best:

Vivino. This app responds to smartphone snapshots of wine labels (though far from always) with one-to-five-star ratings based on reviews from 15 million users; it also provides information such as average retail price. A monthly charge buys extra features, including a “manage your cellar” function.

Delectable. This app does a great job of recognizing wine labels and offers one-to-10-point reviews from rank-and-file members plus sommeliers, wine writers, and industry folks. Become a follower of someone whose tastes seem to align with yours and you can fast-track your education and better target your purchases. Another plus: the app also covers beer, sake, and spirits.

CellarTracker. Created by a wine lover while on sabbatical from Microsoft, CellarTracker is to a spreadsheet (his former tool) what runway models are to mannequins. Enriching its capabilities, which



DELECTABLE

include alerts when a vintage has reached peak drinkability, are more than five million tasting notes from the app’s 400,000-plus users. Budding wine enthusiasts can learn from one another and from the experienced aficionados who post and engage in online conversations. An annual fee brings more features.

Wine Ring. This app does for wine what Pandora does for music. After you enter basic assessments

of a dozen or so wines—love it, like it, so-so, don’t like it—Wine Ring’s paradigms click in, predicting what you’ll think of a new wine according to your ever-evolving preference profile. There’s guidance on food/wine pairings and, if your dining companions are among your Wine Ring followers, you can optimize the night’s wine selection by including them in your query. —John Grossmann



Thinking about moving up to a better home? A newly built residence in Los Angeles’s Bel Air neighborhood will take you about as far up as you can go.

Developer Bruce Makowsky constructed it after noting that the average billionaire enjoys private jets and \$100 million yachts but “then they only live in a

\$30 million home.” To address that discrepancy, he loaded his 38,000-square-foot property with every conceivable luxury and a \$250 million price tag, making it the most expensive home ever offered in the U.S.

So what do you get for a quarter-billion dollars? For starters, 12 bedrooms, 21 bathrooms, three kitchens, and two crocodile-skin-lined elevators. Also here are wine cellars stocked with 2,500 bottles; six bars; a 40-seat theatre with 7,000 movies; 130 artworks from around the world; an 85-foot pool with swim-up bar and adjacent outdoor 20-foot movie screen; a \$30 million gallery of exotic cars and motorcycles, including a rare Rolls-Royce and a Bugatti; a spa with his-and-hers massage tables; a dining room with drop-dead views and a \$2 million floating glass staircase;

seven employees (for the first two years), including a masseuse, who live in a staff wing; and a four-lane bowling alley.

Oh, yeah: you also get the helicopter that’s parked on the roof. As Makowsky told the *Los Angeles Times*, “The home comes with everything. You don’t even need a toothbrush.”

Of course, while this property may suffice for many people, inevitably someone is going to want more. And if you’re that someone, you won’t have to wait long: developer Nile Niami is reportedly already at work on a home in the same neighborhood that will up the ante even further by featuring a casino, a 30-car garage, and 100,000 square feet of living space—nearly double what the White House offers. The target asking price for this one: \$500 million. —Jeff Burger