

Third Phoenix snowfall in 111 years fails to dampen spirits or auction sales



Yes, that is a rare dusting of snow atop the McDowell Mountains. A lot more was yet to come.

In Arizona, there are always some notable weather statistic, though at the hot end of the scale we've long since learned to brush them off. Auction week this year began by pushing record high midwinter temperatures, but by the biggest weekend, we set some new records—record cold, and snowfall in the Valley of the Sun that brought the grand total to 3.7 inches of measurable snow in Phoenix in 111 years. The northeast Valley, where the Russo and Steele and Barrett-Jackson auctions take place, got a bit more than that. Speaking of records, however, chilly weather seems to have had little bearing on another hot season inside the tents!



There were more warm clothes than usual, as in this scene from Russo and Steele, but all the more reason bidders stayed close to the action.

January is collector car heaven in the Valley of the Sun, with thousands of visitors from around the globe arriving to check out the car auctions staged here that month.

New to the auction scene? "Don't go to a gunfight armed with a pocket knife," advises Drew Alcazar, car industry veteran and owner of Russo and Steele Collector Automobiles. Do your homework. For novice car enthusiasts, Alcazar suggests reading car publications, attending a few auctions and tracking the results of the cars in which you're most interested. Define what category of car really makes your heart race and study it carefully.

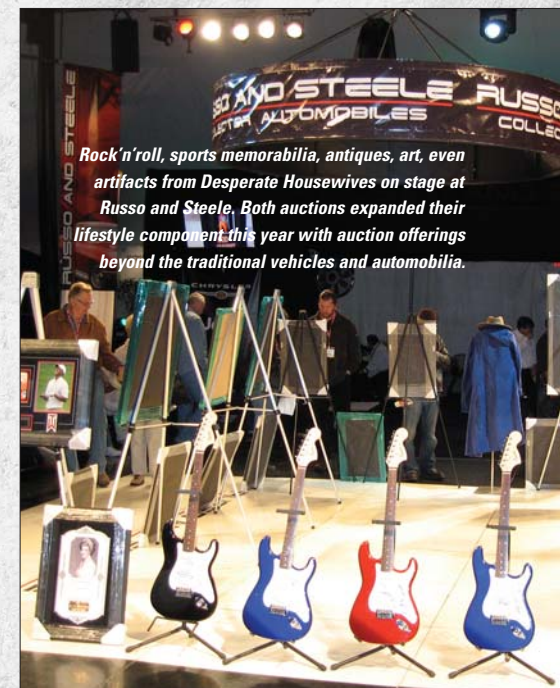
"Don't buy what you haven't seen," said Alcazar. Some people go to auctions, get caught up in the excitement and buy a car on the block they haven't even inspected, having no idea how well the car has been maintained. "Before the auction starts, hang out by the car but stand back and listen to what the more

experienced people are saying about it." Newcomers could also benefit by striking up relationships with other enthusiasts who can help with the education process.

Why are collector car auctions so popular? "It's the visceral buzz, an adrenalin rush," gleams Alcazar. "After all, emotion is what it's all about! Nowhere else can you genuinely FEEL the excitement than on the hot auction block." Alcazar continues, "No other medium exists where you can physically participate in the purchase or sale of our passions than the powerful energy created by a live auction."

Russo and Steele sales exceed \$20 million 500 automobiles in 5 Days

The Russo and Steele Collector Automobile Auction in Scottsdale has established itself as one of Arizona's "Big Three" premier January auctions. Russo and Steele has announced



Rock 'n' roll, sports memorabilia, antiques, art, even artifacts from Desperate Housewives on stage at Russo and Steele. Both auctions expanded their lifestyle component this year with auction offerings beyond the traditional vehicles and automobilia.



WestWorld in north Scottsdale, taking on an aura more like a cross between WetWorld and NorthWorld.



Traffic seemed lower on the vendor fairways during the inclement weather, but content was still top-flight.

that total sales figures for their January 17-21 "Sports and Muscle in Scottsdale" auction broke the \$20,000,000.00 mark.

2007 marked Russo and Steele's seventh year in the Arizona January automobile scene. Among their successes on the auction block, Russo and Steele broke two records, with a 1969 Shelby GT 500 (consignment #6627) selling for \$451,000, and a 1965 Shelby GT350 (#6758) for \$358,600. They also exceeded the million-dollar mark with one individual sale: a 1969 Shelby Daytona Coupe 427 for \$1,320,000. Russo and Steele had a 65% sales rate for their automobiles.

Phoenix-based Russo and Steele Collector Automobiles stages two auctions annually: Scottsdale in January and Monterey, California, in August.

Sales pass \$110 million at Barrett-Jackson Auction

Collectors spent nearly \$112,000,000 at the 36th Annual Barrett-Jackson Collector Car Auction in Scottsdale, January 15 - 21. Continued strong demand made the event the most successful collector car auction in American history, as bidders snapped up 1,271 total cars sold at No Reserve, as well as rock and pop culture memorabilia—in spite of a soggy WestWorld facility. "The World's Greatest Collector Car Event™" attracted over 250,000 visitors and was featured on SPEED with 40 hours of live coverage during 2007. Their website recorded 128 million hits during auction week. 55 bidders purchased online.

The highlight of the auction was the sale of Carroll Shelby's 1966 Shelby 427 Cobra for a

world record \$5,500,000, including buyer's premium. The Warrior One Hummer overhauled by Chip Foose following a CNN tour of duty in Iraq hit \$1,000,000. Proceeds from the sale of the CNN Hummer were donated to The Fisher House Foundation, which builds comfort homes for families of hospitalized military personnel; bidder Dave Ressler donated another \$250,000 to the charity during the bidding.

The selection of cars this year was the broadest ever in the Barrett-Jackson Auction Company's rich history, ranging from a vintage stagecoach to an Amphicar, a Russian rescue craft, 1950s classics, contemporary cars and exotics. Results from the week uncovered interesting new trends that will be analyzed by collectors worldwide. ■



Hard not to feel sorry for the folks who loaded up these babies and packed on the miles to enjoy a week in the Valley of the Sun. It was comfy inside the homes, though, and comfy inside the big auction tenets.

