

# Going, going, going... coming back.

**P**rior to last year, we would attend four Monterey events: Arizona-owned Russo and Steele, Arizona perennial RM Auctions right across the street, the Monterey Historic Races at Mazda Raceway Laguna Seca (featuring some Arizona drivers), and the Pebble Beach Concours d'Élegance, the longstanding anchor of the whole week. Last year, we added two: the Gooding & Company auction and the Concorso Italiano (both with Arizona connections).

This year the count climbed to eight, adding Mecum Auction, new to Monterey and presenting the Bondurant Shelby Daytona Cobra Coupe (see our May/June issue) and La Dolce Vita, a spinoff of the Concorso Italiano. It's a challenging schedule, spreading from Laguna Seca to Seaside to Monterey to Pebble Beach, not to mention lodging a considerable distance away, as rooms in Monterey during these events are rare and priced accordingly.

The mood in general at the auctions was far more upbeat than last winter's, when the financial crisis was in full and unfamiliar swing. We had a preview of conditions at Meadow Brook in Detroit (see next issue), where it seemed that although prices were down a bit, interest was, well, normal. And normal hadn't been seen for awhile. Lower prices didn't seem to represent opportunism, as much as just a welcome return to a more accessible hobby. So let's check Monterey.

## Gooding & Company

**\$50+ million sales, 129 lots, two \$4+ million cars, three world records**

Gooding & Company, the official auction house of the Pebble Beach Concours d'Élegance, always puts on a class act, just up the hill from the waterfront Concours site. This year's auction attracted thousands of collectors and enthusiasts from around the world.

83% of all Saturday offerings were sold, earning more than \$21 million with a total of 74 lots sold. Two world record-breaking sales were achieved: a 1953 Aston Martin DB 2/4 Drop Head Coupe at \$1,650,000, a 1953 Jaguar XK120 SE Roadster at \$192,500 and a 1938 Buick Limited Series 80 Opera Brougham at \$506,000. The evening's highest sale was the red hot 1958 Ferrari 250 GT LWB California Spider at \$2,750,000. A highlight for many enthusiasts was the sale of Ettore Bugatti's own 1938 Bugatti Type 57C Special Coupe that passed hands to its new caretaker at price of \$1,375,000. An historic collection of American race cars from the Don & Joan Lyons Collection collectively realized \$1,034,000 in sales for all seven lots consigned without reserve. The 1964 Dean Van Lines Roadster, the star of this collection and the car that launched the career of racing legend Mario Andretti, sold for \$231,000.

Sunday's totals included \$29+ million for 55 lots sold out of 70 offered. Nine exceptional cars sold for more than \$1 million each. The evening's top five sales were the 1962 Ferrari 250 GT SWB California Spider at \$5,115,000, the 1933 Alfa Romeo 8C 2300 Drop Head Coupe at \$4,180,000, the 1935 Duesenberg Model SJ Roadster at \$3,300,000, the 1954 Ferrari 500 Mondial Series I at \$1,540,000 and the 1934 Mercedes-Benz 380 Sport Roadster at \$1,078,000.

In contrast with of the evening's classics, Sunday night also included the sale of "Chassis Number One" of Bentley Motors' new flagship grand tourer Mulsanne, conceived, styled and engineered at Bentley's headquarters in Crewe, England, and presented for the first time at the Pebble Beach Concours d'Élegance that day. \$550,000 in proceeds were donated to the Pebble Beach Phil Hill Scholarship.

**GOODING IN ARIZONA IN JANUARY:** Gooding & Company will hold its 3rd Annual Scottsdale Auction on Saturday, January 23, 2010. Info: [www.goodingco.com](http://www.goodingco.com).

## Mecum Auction

**First-ever Monterey event tops \$14 million; record \$7.25 million for Shelby Daytona Cobra Coupe**

Mecum Auction ran its inaugural event at Monterey this year, scoring a great location at the Hyatt Regency Resort & Spa on Del Monte Golf Course. Well known as high-performance specialists, Mecum brought plenty of that to the party, along with a wide array of '50s and '60s cars, as well as classics and one-of-a-kinds for all eras.

Legendary race car driver Bob Bondurant of Arizona and automotive designer Peter

Brock were signing autographs on Saturday, before Bondurant drove the featured attraction, a 1965 Shelby Daytona Cobra Coupe CSX2601—American racing's Crown Jewel and one of only six built—across the block in midafternoon. This was the car Bondurant drove to a World Manufacturer's Championship on July 4, 1965, in Reims, France, beating Team Ferrari (see our May/June issue).

Mecum promoted the Daytona Cobra Coupe for months leading up to this auction, with Bondurant himself driving the car for the first time in 40 years at Firebird International Raceway in Phoenix, then one near-sale in Indiana. "Selling this amazing piece of American race history at our first Monterey auction has been the crowning achievement of my career and Mecum Auction's 22 years of selling collector cars," said Dana Mecum, President. "In addition, we had an amazing array of high-end classic and exotic cars cross the auction block, from early '30s Ford street rods to late-model Bentleys. It was exciting to bring both serious car collectors and enthusiasts to the Hyatt Regency Monterey, which is just minutes from downtown and gave us ample room to display cars on the beautiful Del Monte golf course."

And indeed it was a wide array. We were struck by the venue, the displays, the accessibility and the wide range of offerings spread across the course, as well as the semi-open tent atmosphere of the auction itself. A diverse crowd enjoyed it fully. Thrilling without being stuffy, this auction is one to watch.

The inaugural Mecum Monterey Auction gave the company the highest single vehicle sale in its history—\$7.25 million for the 1965 Shelby Daytona Cobra Coupe—and reached total gross sales for the one-day auction of \$14.3 million (including buyer's premium).

Complete car-by-car results are available to Mecum InfoNet members, which is free to join at [www.mecum.com/infonet](http://www.mecum.com/infonet).

## RM Auctions

**Friday: renowned woodie collection sale sets positive tone for weekend**

The crowd at RM Auctions in Arizona last January showed the effects of the financial crisis and wide-ranging uncertainty, with quite a few empty seats as the night progressed, though international buyers were still in full force. Not so at the Portola Hotel & Spa in Monterey this summer: the facility was absolutely packed, standing room only, both nights, with overflow into the lobby and foyer. Displays of September's upcoming Icons of Speed and Style auction at the Peterson Museum in LA (see our July/August issue) kept the overflow entertained. RM Auctions' busy calendar at Monterey included an exclu-

sive online auction at [www.rmauctions.com](http://www.rmauctions.com), closely followed by the distinguished Nick Alexander Woodie Collection, then the Sports & Classics of Monterey auction event.

RM kicked off their Monterey event on Thursday night with the Nick Alexander Woodie Collection achieving in excess of \$7 million in total sales. The four-hour auction attracted spirited bidding as 51 magnificent pre- and post-war Ford and Mercury wood-bodied wagons crossed the block before a packed house. The top seller of the night was a Dearborn award-winning 1946 Mercury Sportsman Convertible, the rarest Sportsman of all, which brought an impressive \$368,500. Other highlights included an exceptionally rare 1948 Ford Super Deluxe Sportsman Convertible for \$275,000, and a handsome all-wheel-drive 1946 Ford Super Deluxe Station Wagon for \$247,500.

One final car from the collection—a 1939 Ford Deluxe Station Wagon—was saved for Saturday's auction line-up.

**Phil Hill's son drives famous dad's 1952 Jaguar C-Type to auction**

Derek Hill, son of legendary racing driver Phil Hill, drove his dad's historic 1952 Jaguar C-Type, s/n XKC-007 to an auction world record on Saturday night, selling for \$2,530,000. XKC-007 was one of the first C-Types delivered to North America. In 1952, a young Phil Hill—then just 25—drove the car at Elkhart Lake to claim the C-Type's first North American victory, before going on to achieve further success at Torrey Pines that same year.

"The global interest and enthusiasm in our 2009 Monterey event led to a packed sales room of active bidders each of the three evenings, (elevating) numbers in excess of the anticipated pre-sale expectations," said Ian Kelleher, President and Chief Operating Officer of RM Auctions.

Top sellers at RM included two additional million-dollar cars: a race-bred 1955 Aston Martin DB3S, which brought an impressive \$1,980,000, and a stunning 1935 Duesenberg Model SJ Disappearing Top Convertible Coupe which sold at \$1,430,000.

A further highlight was the sale of a factory-original 2005 Ford GT super car, offered on behalf of the Ford Motor Company and selling for \$181,500 with a portion of the sale proceeds benefiting the Juvenile Diabetes Research Foundation (JDRF). Ford Motor Com-

## MOBILE UPLOADS

### Gooding & Company



### Mecum Auction



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pany Board Director Edsel B. Ford II and his son, Henry, joined a group of local Monterey JDRF youth ambassadors to witness its sale.

The 1939 Ford Deluxe Station Wagon, final lot of the Nick Alexander Woodie Collection reserved for Saturday night's sale, exceeded its original high estimate to bring \$215,000 hammer price. This lot capped off the extremely successful single-owner offering of \$7.3 million. The \$215,000 was donated to the Midland School in Santa Barbara, California by Nick Alexander, along with the 10% buyers premium of \$21,500 and other monies raised at Friday night's sale of a selection of photography depicting the histories of Ford, Mercury and the Iron Mountain Factories, all of which was donated by RM.

**RM IN ARIZONA IN JANUARY:** RM Auctions will conduct its 11th Annual Automobiles of Arizona event on Friday, January 22, 2010, at the Arizona Biltmore. More information is at [www.rmauctions.com](http://www.rmauctions.com).

## Russo and Steele

**Record attendance, increased sales percentage, 14% increase in bidders, 17% increase in first-time bidders, 55+% sales ratio, eight world records**

Russo and Steele Collector Automobiles specializes in European sports cars, American muscle cars, hot rods and customs. The company brings the same up-close auction-in-the-round format to Monterey (now in its 9th year) that it has used so effectively in Arizona (entering its 10th). But a lot of the buzz is created outdoors, from a rooftop reception the night before the auction series begins, to the public staging of vehicles on Calle Principal in front of the Monterey Marriott Hotel, a chance to see the equipment up close and catch the sounds and smells. Pure magic.

Bidders were present from all 50 states and 16 countries, and thirteen nations were represented by media. With the "rolling preview," a new online webcast and phone bidding, audiences everywhere could enjoy the Russo and Steele auction experience.

The two-evening auction addressed the current financially conservative market by increasing the number of cars in a higher market value range. Results demonstrate that the market is still strong when selling collector vehicles with carefully researched provenance—a Russo and Steele forte. All the major auctions make every effort to ensure top quality and accurate information, but Russo and Steele owner Drew Alcazar is a living, breathing encyclopedia of provenance.

New to Russo and Steele this year was a live online auction webcast. "Within two minutes of us testing the webcast prior to the auction starting, we had over 250 people

watching, and it increased at amazing speeds as the night progressed" said Brian Quinn, Russo and Steele General Manager.

5000 people attended the auction. Friday night set records for attendance, with crowds filling the auction room to capacity, standing room only. A 1961 Porsche 356 Carrera 2/2000 GS once belonging to Dr. Ferry Porsche sold after a lively battle for \$330,000. Saturday night's top sale was a 1964 Shelby Cobra CSX 2492 at \$475,000.

"The marketplace in Monterey performed as we anticipated," says Alcazar. "We intentionally selected automobiles within the range of \$100,000 to \$500,000 to better serve the projected marketplace. Without a doubt, the market continues to show strength for extremely desirable and well-documented examples. Dr. Porsche's 1961 356 Carrera 2/2000 GS, the 1939 Alvis Speed 25 Tourer, and the 1964 Shelby Cobra CSX 2492 among many others are clear evidence of this."

As the hobby and the economy continue to take their twists and turns, Russo and Steele has made a major point of moving to an All Reserve format. Traditionally, cars selling at No Reserve (having no hidden minimum price) may generate extra excitement that raises bidding even higher than it might otherwise have run, especially when they are the exception to the bulk of entries. But it carries the risk of a sale at an unfavorable price. A trend to No Reserve pricing in recent years has left many owners forced to sell at heartbreakingly low prices. Hence the current All Reserve commitment by Russo and Steele.

"The quality and caliber of consignments this year far surpassed any to date. I believe that this selection of automobiles proves our All Reserve format is working," Alcazar continued. "This platform benefits everyone. The consignors get a measure of control over the sale of their automobile, the auction house has the opportunity to increase the quality of its selection offered at the sale, and bidders have the opportunity to buy some of these stellar automobiles that might not otherwise be available. Russo and Steele is merely the first auction to realize this, but I am sure we won't be the last."

**RUSSO AND STEELE IN ARIZONA IN JANUARY:** Russo and Steele holds its 10th Annual Sports and Muscle in Scottsdale from January 20-24, 2010. For info: [www.russoandsteele.com](http://www.russoandsteele.com). ■

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### RM Auctions



### Russo and Steele



Camera and iPhone photos: Joe Sage

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