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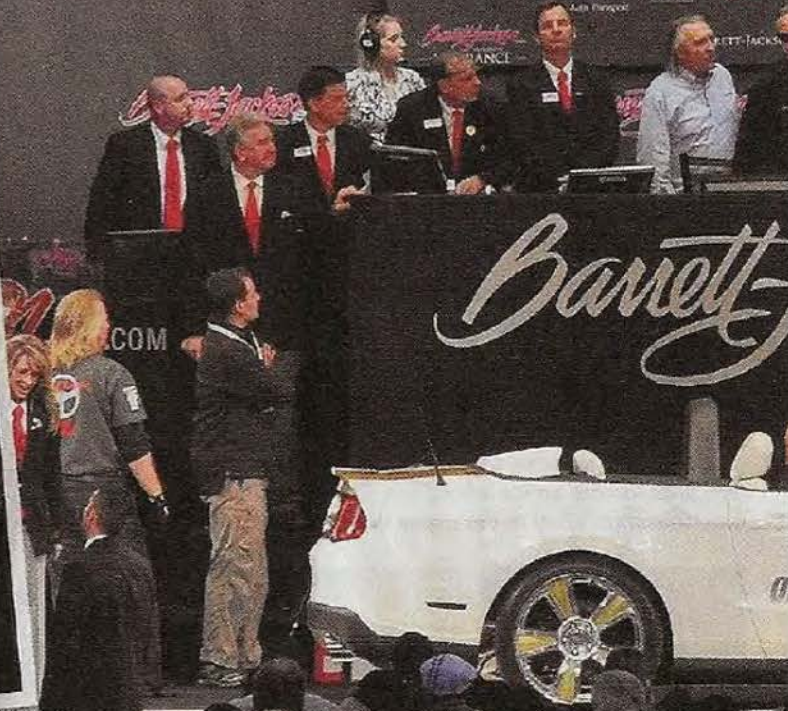
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## BLOCK PARTY

Muscle Car  
Values Ride  
Out the  
Storm in  
Scottsdale



By Patrick Krook and Steve Temple

**T**he storm clouds that have been hovering over the muscle car marketplace for the past couple of years seem to be dissipating. Those who needed to dump or downsize their car collections have already done so, and those content to keep their cars until it becomes more of a seller's market are garaging their cars and removing the "For Sale" signs from their windshields.

The atmosphere at this year's Scottsdale auction was one of anticipation, both in those eager for bargains and in sellers encouraged by the recent uptick in collector car prices. An early survey of the auction catalogs revealed that Ford and Shelby sellers felt the most bullish, in both numbers and quality of consignments at Barrett-Jackson, Russo and Steele, and RM Auctions.

Barrett-Jackson kicked the party off early in the week, pulling impressive numbers for time slots normally known for no-reserve wholesale buying. High-production collector cars like Camaro Z28s, Boss 302s, and Cobra Jet Mustangs outperformed expectations in early buying. Fueled by a dynamic marketing partnership between Barrett-Jackson, Ford, and Shelby, the Blue Oval turned in a solid showing in West World.

### Big Money for Blue Ovals

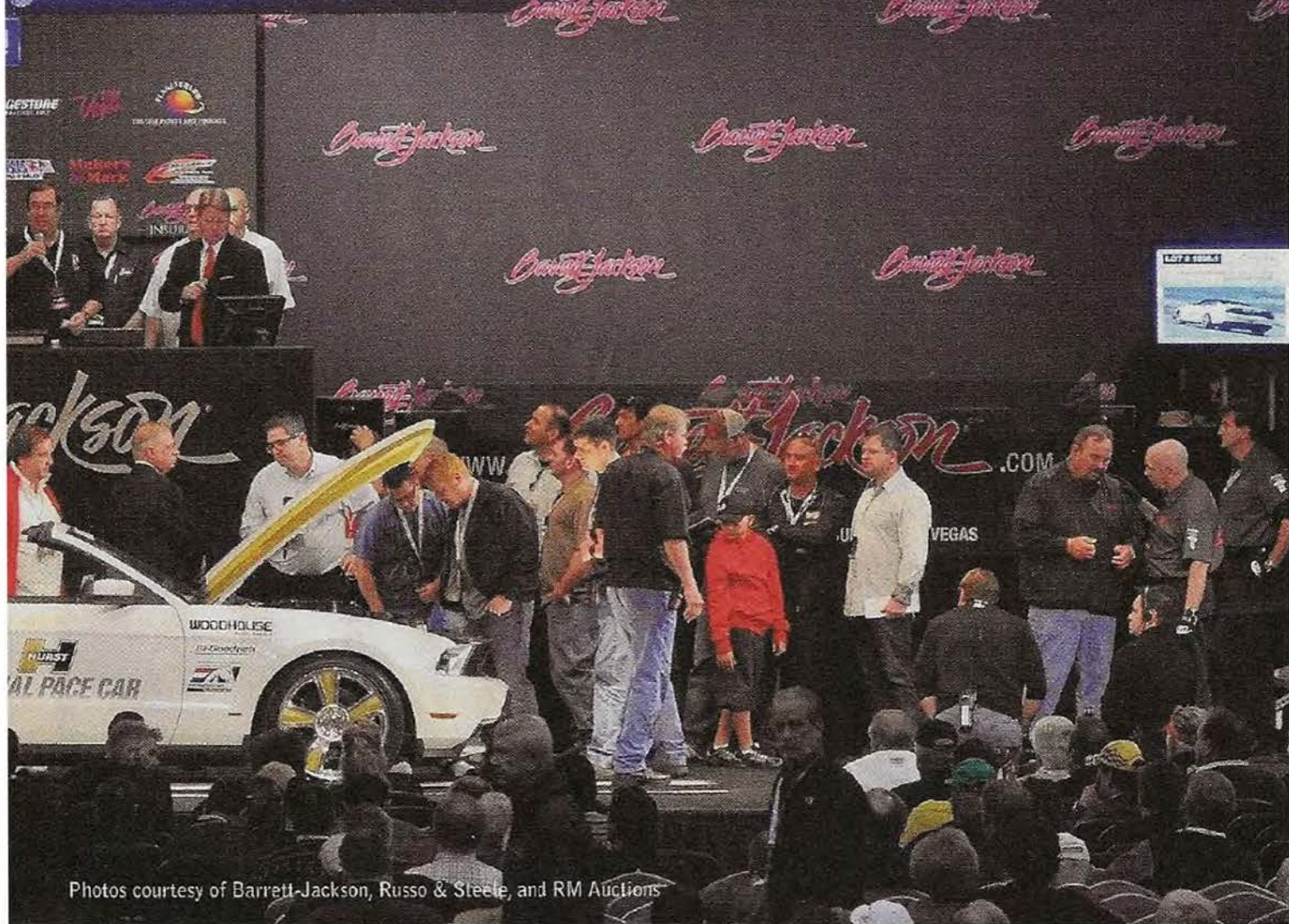
A series of charity auctions challenged bidders' check-writing skills with the twin promise of limited-edition go-fast and a healthy tax deduction. Following the charity bidding, a pair of '70 Boss 429s took the stage back-to-back, both restored to concours condition by Kevins Klassics of Cannon Falls, Min-

# Barrett-Jackson

## SCOTTSDALE, AZ

THE WORLD'S GREATEST COLLECTOR CAR AUCTIONS™

barrett-jackson.com



Photos courtesy of Barrett-Jackson, Russo & Steele, and RM Auctions

nesota. The first, a Calypso Coral MCA Concours Trailered Gold award winner, brought \$214,500. The second, a Grabber Green MCA Concours Trailered Gold award winner, brought a healthy \$275,000. After the bidding, Kevin Manley of Kevin's Classics told us, "Selling no reserve definitely gets you what the market will bear. I bring a couple of cars each year, and it always seems to even out. We were hoping for \$225,000 each, and together we got what we expected."

Another Boss '9, a Grabber Blue car that was an older restoration refreshed last year, found \$176,000. Unlike years past, Barrett-Jackson seemed to reflect the private-party marketplace for Boss 429s—a number-one-condition car in an uncommon color brings 35-40 percent more than a more common number-two example. Prices hovering around \$200,000

for Boss 429s were further confirmed by RM Auctions, which sold a Candy Apple Red example (which also earned MCA Concours Gold status) for \$187,000.

Rounding out healthy numbers for Fords was a '66 G.T. 350 billed as the "First Production '66 Shelby" and accompanied by a lengthy narrative regarding its significance. This particular example was a crisp restoration, but not as concours-correct as the billing touted. The \$247,500 paid seemed to be strong money for this purchase. Also consider an advanced prototype supercharged '65 Shelby G.T. 350 used by Shelby American for research and development. This car sold for \$418,000 around the corner at Gooding & Company. The difference in price is a good indicator of the relative significance of these two Shelys.



Fords were pulling down some solid prices at the Barrett-Jackson auction. This Grabber Green Boss 429, an MCA Gold award winner, sold for \$275,000. A Calypso Coral Boss '9, which had crossed the block just before, sold for \$214,500.

At the RM auction, a Candy Apple Red Boss 429, also an MCA award winner, sold for \$187,000, confirming that Boss '9 values are hovering around \$200,000.



The presence of Shelby Mustangs at auctions like Gooding and RM demonstrates that the connoisseur collector sees Cobra's little brother as a blue-chip investment, in a class apart from other muscle-era street cars.

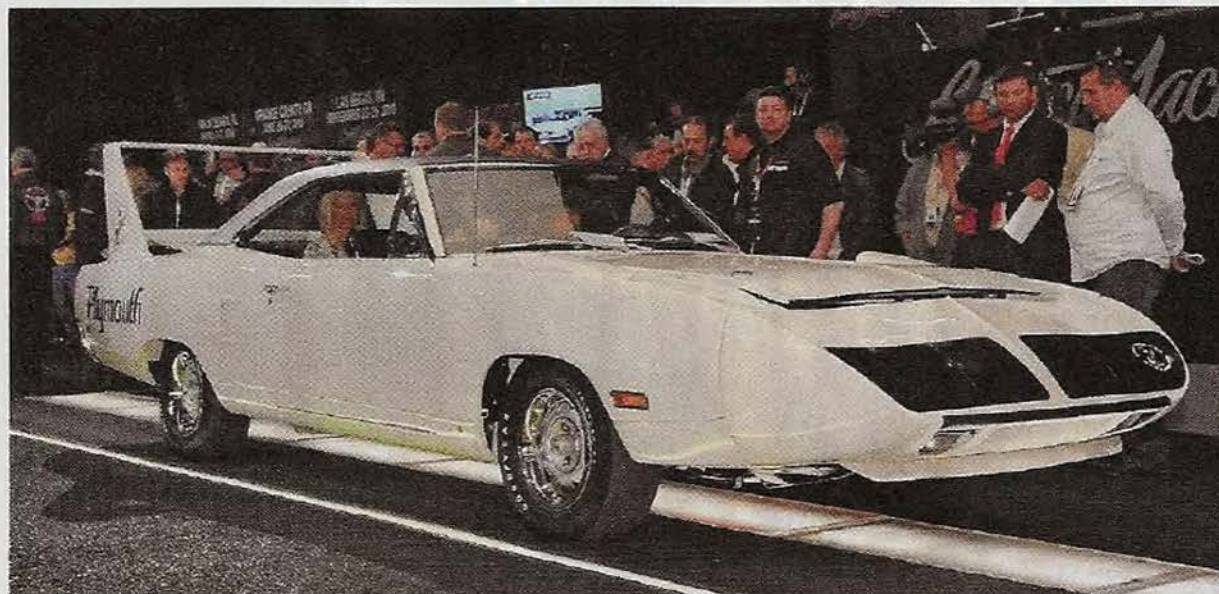
### Bullish on Buicks

GM brands that weren't widely bought back in the day are getting attention now. For instance, two of the 70 Apollo White '70 Buick GSX Stage 1 automatics built were on the grounds at Barrett-Jackson, selling within a few hours of each other. The first to cross the block was the better documented of the two, though both had an original build sheet. Each was exceptional in its restoration, and both had their original numbers-matching drivetrains. Even so, the first GSX sold for \$112,200, which was \$5,500 more than the second. Not

a big difference right? Well, it is if you're Patrick Fillette, the owner of the second car, who showed receipts for more than \$110,000 and ended up selling for \$106,700 (before paying his seller's premium).

Running a car at 7:30 on Saturday evening and running it at 10 that same night can mean the difference between going home happy or just going home. Fillette's GSX sold at 9:45 p.m. "My car was far and away better than the other GSX," Fillette says. "What I learned was something similar to that old saying in real estate, 'Time slot, time slot, time slot.' That is the thing."

Two '70 Olds W-30 convertibles were presented in prime time, one being an Aegean Aqua-over-white bucket seat automatic, one of 126 Hurst Dual Gate-equipped drop-tops. This car has won accolades everywhere it's been, most notably the Canadian Oldsmobile Nationals, where it



Most of the high-end Mopars were at Russo and Steele this year, but Barrett-Jackson did have a rotisserie-restored, fully documented Hemi Superbird, one of 77 Hemi/TorqueFlite cars built and still fitted with its original drivetrain. It sold for \$286,000.

## TOP MUSCLE CAR SALES AT THE 2010 ARIZONA AUCTIONS

| YEAR  | MAKE       | MODEL                     | SELL PRICE | AUCTION* |
|-------|------------|---------------------------|------------|----------|
| 1970  | Plymouth   | Hemi Superbird            | \$286,000  | BJ       |
| 1970  | Ford       | Boss 429                  | \$275,000  | BJ       |
| 1966  | Shelby     | G.T. 350                  | \$247,500  | BJ       |
| 1970  | Olds       | 4-4-2 W-30                | \$222,200  | BJ       |
| 1970  | Ford       | Boss 429                  | \$214,500  | BJ       |
| 1971  | Plymouth   | Hemi 'Cuda                | \$192,500  | BJ       |
| 1971  | Dodge      | Challenger                | \$187,000  | RS       |
| 1969  | Ford       | Boss 429                  | \$187,000  | RM       |
| 1970  | Ford       | Boss 429                  | \$176,000  | BJ       |
| 1970  | Olds       | 4-4-2 W-30                | \$159,500  | BJ       |
| 1970  | Shelby     | Mustang G.T. 500 convert. | \$126,500  | RM       |
| 2010  | Ford/Hurst | Mustang Pace Car          | \$120,000  | BJ       |
| 1970  | Buick      | GSX Stage1                | \$112,200  | BJ       |
| 1969  | Dodge      | Hemi Super Bee            | \$110,000  | BJ       |
| 1970  | Buick      | GSX Stage1                | \$106,700  | BJ       |
| 1987  | Buick      | GNX                       | \$104,500  | BJ       |
| 1969½ | Plymouth   | Road Runner               | \$100,000  | RS       |
| 1969  | Shelby     | Mustang G.T. 500 convert. | \$99,000   | RS       |
| 1969½ | Plymouth   | Road Runner               | \$93,500   | BJ       |
| 1970  | Plymouth   | AAR 'Cuda                 | \$93,500   | RS       |
| 1970  | Chevrolet  | Chevelle LS6              | \$86,900   | RS       |
| 1987  | Buick      | GNX                       | \$75,900   | BJ       |
| 1987  | Buick      | GNX                       | \$68,200   | BJ       |

\*BJ = Barrett-Jackson; RM = RM Auctions; RS = Russo & Steele

earned 990 out of 1,000 points. It sold for \$159,500.

Bidders were, however, willing to bid more bravely on the second W-30, finished in the more common Platinum Silver, even though it did not have a file full of judging sheets. Why? First off, it is one of only 96 produced with a Muncie four-speed manual transmission. Second, it was equipped with the rare W27 aluminum rear carrier. Both W-30s were rotisserie restored, but only one had the judging sheets to prove that the restoration was done factory-correct and showroom-new. So why did the silver car bring nearly 40 percent more than the sexy Aegean Aqua car? Two words worth \$222,200: broadcast sheet. No matter how many experts stick a microscope up your car's tailpipe, none of them can replace original documentation.

Even more modern Buick muscle was getting attention.

Three '87 Buick GNXs rolled across the stage at Barrett-Jackson, each described as being a low-mile original with impeccable documentation. GNX number 78 sold for \$75,900; GNX number 452 garnered \$68,200; and number 275, citing 100 percent original paint and just 1,200 original miles, brought a whopping \$104,500.

### Mopar Magic?

Barrett-Jackson heralded, "Mopar Muscle Is Back" in its auction catalog. If you looked at the run results without knowing the cars or the people, you might think that the prices are still being beaten like a rented Toyota Prius. But most of the top-shelf Mopars offered in Scottsdale weren't under the big top in West World. They were sitting over at Russo and Steele. Russo has built a reputation over the past 10 years to attract a more



Two Apollo White GSX Stage 1 Buicks crossed Barrett-Jackson's auction block within hours of each other. This was the first one, and it sold for \$112,200. The second brought \$106,700, a victim of a late run time.



This was the scene at the Russo and Steele auction Thursday night, after freak gale-force winds picked up the company's two huge canopies and dropped them on many of the cars for sale. After a heroic cleanup by the auction crew, the sale continued on Sunday and Monday, but just 147 of the 600 cars consigned went across the block. (Fred Koenig photo)

A couple of Shelby G.T. 500 convertibles sold in Arizona this year. This triple-white '70 model (considered one-of-one for its body/interior/top color combination) brought \$126,500 at the RM auction. A Jade Black '69 G.T. 500, a barn find in driver-quality condition, sold for \$99,000 at Russo and Steele.

discriminating muscle car collector than buyers at Barrett-Jackson. Russo and Steele also offers reserve protection, so sellers of well-documented, numbers-matching Mopars are more likely to list their cars there.

Because Russo's auction was seriously delayed and down-scaled due to a freak storm (which Tom Shaw wrote about in last month's Last Page column), many of the best Mopars, and other muscle for that matter, never reached the auction block. Back at Barrett-Jackson, Hemi 'Cuda clones were fewer in number this year but earned an average of \$100,000, up from \$75,000 in 2009. The handful of Dodge and Plymouth offerings had good history and documentation, but it seemed like the owners did everything in their power to undersell them. Most of the premium-quality cars did not come up until most of the high-rollers left the building.



This Hemi 'Cuda seemed like a (relatively) good buy at Barrett-Jackson for \$192,500, but closer inspection revealed a poorly done restoration and a confusing presentation by the seller.



Consider a '70 Plymouth Road Runner 440 Six Pack convertible, one of only 34 built. It was luxured out with power windows, power brakes, power steering, a console, bucket seats, and an Air Grabber hood, all documented by the original dealer invoice. The bidding died at around \$75,000 and settled out at \$83,600, which is 40-55 percent below market for such a car. The winning bidder didn't make it out of the line to the payment office before receiving an offer for \$10,000 over what he paid. And the person who brought it home is still getting better offers.

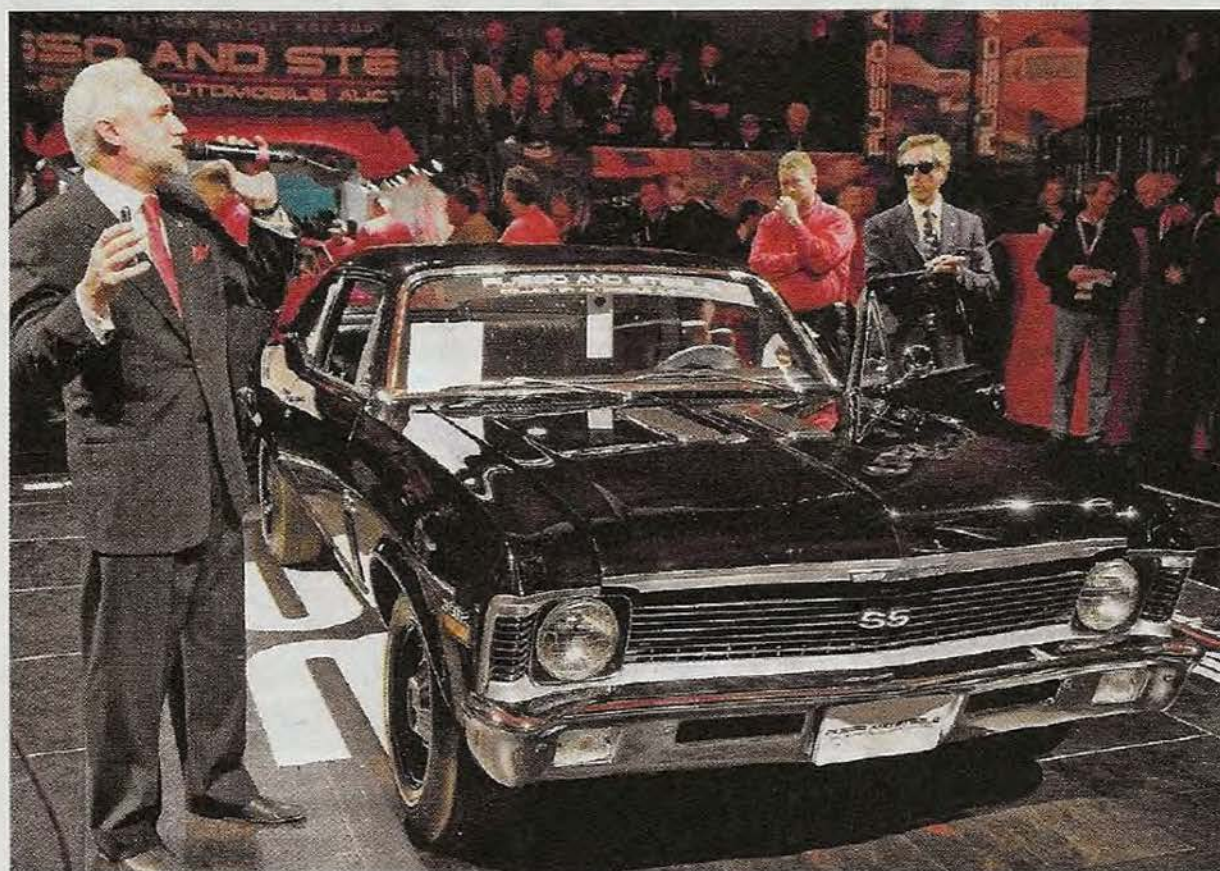
Another car that fell victim to late run times and poor seller promotion was a stunning '69 Hemi four-speed Super Bee, one of only nine black-on-black hardtops known to have been produced. The car was presented with a confusing description: "There is little documentation on this vehicle, but currently



There were several Hemi Challengers scheduled for bid at Russo and Steele, but after the storm just one crossed the auction block: this '71 R/T with its original four-speed transmission and a date-code-correct engine, which sold for \$187,000.



Conditions at the Russo and Steele sale made for some bargains, like the \$86,900 paid for this '70 Chevelle LS6, a fully documented, 33,000-mile, concours-restored SS454.



Russo and Steele also offered a rare L89 '70 Nova SS, a documented, numbers-matching award-winner that had spent two years undergoing a rotisserie restoration. A high bid of \$135,000 wasn't enough to sell the car.

have original Chrysler Corp. Build Sheet." To compound the confusion, the car was displayed without its fender tags in place and no explanation about them. Most potential buyers saw this and either passed on the car or set a bid limit based on a car without tags. The buyer of the car knew the car and checked the property room to see if the tags were in the documents folder. They were. When all was said and done, the buyer paid \$110,000 for a car that he had offered \$150,000 for more than two years ago but was rejected. Here's what the buyer, Greg Nelson, had to say about his screamin' deal: "Everybody thinks that you overpay if you buy from Barrett. But you can get a deal if you know what you are looking at, like I did on this black Hemi Bee."

Other Mopars were bought up by speculators in prime time, like an R4 Red '69½ lift-off-hood Road Runner, well presented

as the first A12 440 Six Pack car produced. It has a documented history as a road-test car put through its paces by Ronnie Sox when it was new. No, it does not have its original motor, but since Ronnie Sox blew it up during testing, we say that's excusable. It earned \$93,500 on the auction block, falling short of the seller's hope for \$150,000.

At least one Hemi-powered Plymouth got the beating it deserved: a black-on-black '71 Hemi 'Cuda. This was a high-option car, with leather seats, a rally dash, a console automatic, and a broadcast sheet to back it all up. The genuine Blue Tag warranty block has been in the car for most of its life. Though the consignor called the 'Cuda "too valuable to modify," the engine block was painted black instead of the correct Hemi orange, brackets and trim pieces were chromed and then painted over, and the rear axle assembly was chromed clear



Two special '10 Mustangs sold at Barrett-Jackson to benefit charities. The Daytona 500 pace car (seen here) sold for \$300,000 even before it paced the race, with all proceeds over the car's MSRP going to the Juvenile Diabetes Research Foundation. The Hurst pace car shown on the block in the story's opening photo, used in the Ford Racing Mustang Challenge Series, earned \$120,000 to benefit Victory Junction Camp.

This gorgeous Hemi/four-speed Super Bee, one of nine black-on-black hardtops produced, was displayed at Barrett-Jackson without its fender tags, leading some prospective buyers to doubt its provenance. Its \$110,000 sale price reflected that confusion.



A tale of two Olds W-30 convertibles: The Agean Aqua drop-top, one of 126 W-30 converts equipped with a Hurst Dual Gate shifter, sold for \$159,500. A few cars prior, though, the Platinum Silver W-30 brought an enviable \$222,200. What made the difference? An earlier spot on the block may have helped, but the silver Olds was also equipped with a Muncie four-speed (one of 96 so built) and the rare W27 aluminum diff package. Plus, the silver W-30 had its original broadcast sheet, which documented all its rare equipment as original.

out to the leaf springs. The meager \$192,500 paid for the car was not a reflection of the '71 Hemi Cuda market; rather, it reflected how poorly this car was described and presented.

## Missed Opportunities

Russo and Steele normally acts as a good counterweight to the action at Barrett-Jackson. The kinds of cars and bidders are a study in contrasts, valuable in distilling the meaning of the auction prices that come out of Scottsdale in January. As veteran muscle car collector Bill Sefton observes, "I've never bought a car at Barrett-Jackson, though I've come close. I prefer the quality of cars at Russo and Steele, and I like the venue better because it's more intimate. Barrett is an enormous spectacle, and I love the party atmosphere there."



This year we do not have the comparison data between these two auctions since only 147 of the nearly 600 lots survived the storms that whipped the auction site. According to Russo, the cars that made it to the sale sustained only minor surface damage that didn't significantly impact the value of the car. Even if the cars received no damage, they ran on Sunday and Monday, long after most buyers with moneybags for carry-on luggage flew home. Any of the prices that came out of this year's event can't be taken as an indicator of perceived value or market trend.

LS6 Chevelle values have been down over the last couple years, with most collectors girding themselves against made-up cars, restamped motors, and vehicles with no history or documentation. Russo and Steele offered a '70 Chevelle LS6



Once considered future collectibles, Buick GNXs seem to have made the move to current collectible status. Three were offered at Barrett-Jackson. This one, number 275 out of 547 produced and a 1,200-mile time capsule, brought the highest sales price, \$104,500.

Well-documented as the first A12 car off the assembly line, this Road Runner was used as a press car and later prepped and driven by Ronnie Sox for a *Super Stock & Drag Illustrated* article. Its 2007 restoration mixed original parts with reproduction, and the car sold for \$93,500 at Barrett-Jackson.



that was fully documented by the original Protect-O-Plate and build sheet, 100 percent numbers-matching and recently restored to true number-one condition. It sold for \$86,900 in a reported number-three condition. One can never know what it would have earned in concours-ready finish during prime time.

A Black Jade '69 Shelby G.T. 500 convertible, described as "an exceptional barn find" in driver-quality condition, sold for \$99,000. That seemed to perform well compared to a similar '70 triple-white convertible in number-two condition that sold at RM for \$126,500. The sales price of \$93,500 seemed to be on the mark for an automatic '70 AAR Cuda finished in FE5 Rallye Red. A Rallye Green lift-off-hood Road Runner, documented by its original broadcast sheet and fender tag and still sporting its original 440 Six Pack engine, seemed to beat the R4 Red A12 car sold at Barrett-Jackson with one arm tied behind its back at \$100,000, leaving one to wonder if it could have gotten \$125,000 or better if it had sold when scheduled.

Multiple Hemi-powered Challengers were slated to sell at Russo, but only one crossed the block, a '71 Hemi Challenger R/T that was well bought by the owner a few years ago at Mecum's spring auction. Heavily documented with two broadcast sheets, this was a genuine manual shift car with an added Shaker hood and a correct replacement engine. Despite running on Sunday to a thin room, the owner decided to let her fly. After the hammer fell at \$187,000, the owner was asked why he let it go so cheap. Inferior cars sold last year for way more money at Russo when the economic climate was much worse. He replied, "You see, I got this great deal on a black '69 Hemi Super Bee yesterday ..."

Whatever the nature of the disaster—the weather, the economy, late run times, poor seller preparation—there is an opportunity waiting to be had on the other end of it. Prices, sell-through rates, and opportunity buys were all bolstered this weekend despite the challenges. **MCR**