

RM Spring Classic Car Auction

Diversity And Bargains Highlight Novi, Michigan Auction

Novi, Michigan, semi-famous in racing circles as the birthplace of the powerful Novi Indianapolis 500 racers of the '60s, features a prominent white water tower, some great shopping malls, and the Novi Expo Center, home of the Motorsports Hall of Fame of America and three annual RM collector car auctions. With 200,000-square-feet of floor space and ample outside parking for vehicle transports and trailers, it is an excellent location for large auto auctions.

The RM Spring Classic Car Auction is run by Ypsilanti, Michigan-based, RM Classic Car Productions, one of a group of RM businesses that also includes collector vehicle sales and restoration companies. RM Classic currently runs auctions in the spring and fall, plus a Woodward Avenue event in conjunction with the August Woodward Dream Cruise, all at Novi. The more prestigious Meadow Brook, Amelia Island, Monterey, and Arizona RM catalog auctions are managed by affiliate RM Auctions, based in Beverly Hills, California.

First, while there were no high-buck Duesenbergs, V16 Caddies, or vintage Ferraris in this 310-car field, it did include a diverse variety of attractive and surprisingly affordable hardware. Second, probably because both national and local economies still have a way to go toward real recovery, it seemed to me a buyer's market. A lot of clean, fine-looking, and desirable collector pieces either sold at bargain prices or ran out of steam below reserve.

That said, while financially disappointing for more than a few sellers, this auction could hardly be considered unsuccessful. Auctioneer Jim Ritchie and M.C. extraordinaire Ed Lucas did a great job of talking up the cars, hyping their wondrous features and collectibility, and drawing out the bidders. A hair under 60 percent of the cars crossing the block found proud new owners for a total of about \$2.5 million. "There are a lot of different bidders," said RM Classic Cars general manager Twyla Grimsley late Saturday afternoon. "When you get multiple bidders on a car, that's when the prices start going up. I would say it's a good day."



This pretty 1900-vintage horse-drawn buggy was a no sale at \$1,000.

Grimsley added that Friday evening's crowd had been the largest ever in the spring auction's 10-year history. Saturday's available seats were essentially filled, with a lot of folks milling and standing around well before 11 a.m. The early non-car nostalgia stuff seemed to do well: a brass wire sculpture airplane brought \$350, a very ordinary Delco Parts and Service sign went for \$110, a pedal-powered plane sold for \$700, and two restored '50s gas pumps (one Sinclair Dino, one Texaco Fire Chief) brought \$2,300 and \$2,600, respectively. A '50 Marman motorbike brought \$2,900, but a nice 1900 horse-drawn buggy no-saled at \$1,000.

Saturday's first car, a straight-looking 1965 Mustang convertible with the 289 V8, automatic transmission, factory air, and styled steel wheels, sold for \$16,100, which seemed like a deal. Over the three-day event, some 17 Mustangs from 1964 to 1971 were offered, including five 1966 convertibles, two '69 Mach I models, and a pair of 1970 Boss 302s. The well-equipped '64 coupe went for \$8,000, one excellent low-miles '66 brought \$26,250, a beautifully restored and documented '69 Mach I sold for \$21,000, and a very nice '70 Boss 302 went for \$29,300. However, both of the two excellent



This very presentable 1940 Cadillac 60 Series Town Car formal sedan, number one of only six built with padded formal top, had been in a museum for the past 13 years. It sold for \$30,000.

Shelby Mustangs were no sales, including a highly original '68 G.T. 350 convertible at a high bid of \$50K and a '67 G.T. 500 coupe at \$55K.

Nine two-seat T-Birds were offered, with an average '55 selling for \$13,900, three '56s going for a low of just \$3,250 to a high of \$19,500, and five '57s (three of them twin-carb E Code cars). Two of these sold for \$25,700 and \$36,500, but the third was a no sale at \$41K. Other noteworthy Fords that found new owners included a nice '30 rumble seat Model A for \$9,500 and two nearly new 2002 Thunderbirds at \$38,600 and \$39,750. A decent-looking 1956 Lincoln Continental Mark II (first of only two years produced) sold for what seemed a very low \$9,555.

On the Chevy side, 19 Corvettes crossed the block, the oldest a pretty '54 (second year of production), which sold for \$35,175. The newest was a '95 ZR1 (powered by a Lotus-built, multi-valve V8 engine), which went for \$30,200. A professionally restored Arizona preserved '61 roadster with 67K miles brought \$42,500, while a multi-award-winning '62 was a no sale at \$42K and a low-miles '62 fuelie roadster stalled at \$51,500. The best of two '63 roadsters brought just \$27,750.

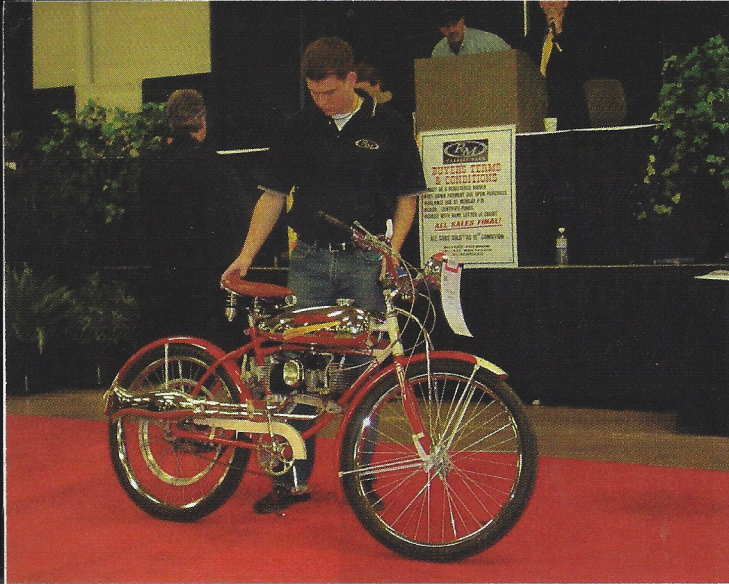
Mid-'50s Chevies were tough sales. One rough but original '55 Bel Air sold for \$3,400, while the best '55 Bel Air went begging at \$29K. A nice '56 Bel Air brought \$15,300, but an award-winning '56 convertible billed as "one of the best in the country" failed at \$45K. The best of three '57s, a nicely restored Bel Air coupe, stalled at \$27,500. A decent '59 convertible sold for \$21,900, a solidly restored '67 Camaro (first year) brought just \$13K, a sharp '68 SS 396 Chevelle sold for \$25K, a fairly rare '68 Nova SS went for \$18,100, and a factory-documented original '70 Chevelle SS 396 LS6 sold for \$39,000.

Among the six Chryslers there, a pretty '50 Windsor convertible went for \$21,500, and a 2002 Prowler (last and only year badged as a Chrysler) was a no sale at \$37K. A beautiful '31 Chrysler CG Imperial Sport Phaeton (a CCA classic) eventually sold for \$85,000 after the auction concluded. Two '70 Dodge Charger 500s went for \$17K and \$18,250, and two Vipers—a '92 roadster (one of 200 built) with less than 200 miles and a 2001 coupe with 10,000 miles, brought \$47K and \$59K, respectively. An impressive original '70 Plymouth Superbird went for \$45,500, and the Mopar star of this event, a '70 Hemi 'Cuda 426, once the personal car of Sox and Martin drag team kingpin Ronnie Sox, sold for \$51,500.

Most notable of the 24 Cadillacs were both 1940s. A fine-looking Fleetwood limo brought \$22,575 and a rare 60



This impressive full classic '31 Chrysler CG Imperial Sport Phaeton changed hands for an event-high \$85,000 after the auction concluded.



A rare and unusual 1950 Marman motorbike sold early for \$2,900.



This beautifully restored 1956 Chevy Bel Air convertible with more than 20 factory options, including air conditioning, was recently voted one of the best in the country. It stalled at a high bid of \$45,000.



One of the stars of this auction, a 1970 Plymouth Barracuda Hemi 426, once the personal car of Ronnie Sox of the Sox and Martin drag racing team, brought \$51,500.



This very nice, completely restored 1967 Shelby G.T. 500 was a surprising no sale at \$55,000.

Series Town Car with padded formal top sold for \$30K. A so-so '59 62 Series convertible was turned away at \$22,000, and five of six Allante roadsters sold, the lowest an '89 at \$7,500, the highest a low-miles '93 at \$26,500. A very nice 1940 Buick Super convertible went for \$26K, but a national AACA award-winning '54 Skylark couldn't get the job done at a high bid of \$50K.

No fewer than 14 Jaguars were presented. The best one, a lovely 1954 XK-120 roadster brought \$32,500, which was \$2,675 less than the same year Corvette that followed it. All four E-type roadsters sold, the highest a '74 for \$35K, the lowest another '74 for \$17,100. A very low mileage Ferrari Mondial T cabriolet went for \$50,100, but a '90 Testarossa failed at \$60K. There were also two Maseratis: a 1964 3500 GT Spyder went unsold despite a bid of \$63,000, while a 1980 Merak sold for just \$19,000. Only one of the two Rolls-Royces sold, a pretty good 1978 Silver Wraith II at a bargain \$16,900—the expensive part is owning it. The other, a very clean 1989 Silver Spur stretch limo, earned a high bid of \$46,000 but did not sell. Among the five Porsches, a 1980 911 SC coupe brought \$12,750 and a 1985 Targa just \$12,850.

It was indeed a diverse lot of hardware, with a high percentage of solid Detroit iron and more than a few surprising bargains. "There were some deals there," said David Sheets, a Lansing businessman with a barnful of old cars, mostly Cadillacs. He bought five, two for himself (a '60 Cadillac and a '72 GMC Sprint pickup) and three (a '66 Pontiac Bonneville, a '73 Lincoln Mark IV, and an '81 Buick Electra 225) with hopes of re-selling them for profit.

As I headed home past the Novi water tower and the Novi shopping malls, I reflected that had I been armed with a fat checkbook instead of a notebook and camera, I might have been shopping for a small barn to hold all the collectible cars I might have acquired that weekend. Luckily, I was too busy and broke to be tempted.