

Classic car auction

# Record sale in Arizona \$3.3 million for a 1935 Bugatti Type 35

What we'll take away most from the auctions in Arizona and Rétromobile is the insatiable appetite and tangible enthusiasm for classic cars. Spring is in the air this results have only heightened our anticipation for what promises to be another fabulous year for the classic car market. Conclusion: Therefore we believe that classic cars will remain an interesting alternative investment not correlated to the financial markets.

By Filippo Pignatti Morano (\*)

**The market today is full of traps and pitfalls of which we all must be very careful; yet there is more and more information out there to use or misuse, according to one's experience in the matter. If you are thinking of buying or selling and are a little unsure, let us know, as we would be delighted to assist.**

Seven days, 3,486 vehicles and \$259.8 million later, preliminary figures for the 2017 Arizona auctions are in. Compared with last year, more vehicles were offered, more were sold and \$9 million more traded hands, according to Hagerty, the insurance and vehicle valuation-tracking company that monitors each of the seven auctions that took place during the week.

After sales totals slumped last year, the 2017 results not only mark a turnaround in the marketplace, but eclipsed the \$254 million in transactions at the Arizona auctions in 2014, ranking 2017 as the second-biggest sales week in the long history of such sales in the state. The bump in sales is due primarily to increased volume, Hagerty noted, pointing out that the number of cars crossing the blocks was up 12 percent this year. However, the average selling price for those cars was down 11 percent compared with year-ago figures.

The rarest and most exclusive cars continue to see strong interest, Hagerty noted. Cars priced above \$1 million experienced double-digit increases in sell-through rate and average sale price versus 2016. Bonhams scored a massive \$7.37 million for a 1963 Jaguar E-type lightweight to take top honors for the week. RM Sotheby's sold a 1939 Mercedes-Benz 540K Special Roadster for \$6.6 million and Gooding & Company set a record with the \$3.3 million sale of a 1935 Bugatti Type 35 Grand Prix car.

"If anything, the 2017 Arizona auctions demonstrate there is optimism in the North American collector car market, and those vehicles most Americans collect are benefiting", Hagerty's daily report noted. "The next question, of course, is whether this optimism will be sustained."

## Most successful RM Sotheby's auction in Paris

The car enthusiasts gathered in the City of Lights at RM Sotheby's 4<sup>th</sup> annual Paris sale. Bringing in a spectacular €27.5 million in sales, it was the most successful RM Sotheby's Paris auction to date. Leading the way, as it has since 1934, was the Alfa Romeo Tipo B P3 at €3.920.000. The Ferrari 365 GTB/4 Daytona Spider also brought a very respectable €2.156.000, followed by the Porsche 959 Sport from a distinguished Swiss collection at €1.960.000. Finally, outperforming its pre-sale high estimate by over €300.000 was the 1995 Porsche 911 Turbo Cabriolet at €1.344.000 - a crowd favorite by the end of a spirited bidding battle. RM returns to Amelia Island on 10-11 March for the 18<sup>th</sup> time as the official auction house of the Amelia Island Concours d'Elegance.

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Corrado Lopresto - A meeting with the 'golden boy' of the international classic car collector's scene

“What catches my interest is the shape, design and person behind a car, not the prestige of the brand”



The number '1' has a special appeal for Corrado Lopresto. And also in his passion for classic cars, the Italian architect and entrepreneur is guided by the '1'. His private museum in Milan houses a unique collection of vehicles from the brands Alpha Romeo, Autobianchi, Lancia, Osca and Isotta Fraschini: all one-of-a-kind bodies and prototypes. Frequently and with great success, Corrado Lopresto shows his gems at international competitions. Being the only collector worldwide to have achieved this, the architect and entrepreneur has won the Prix Coppa d'Oro at Villa d'Este no less than four times.



**Talking to Birgit Hügli-Herrmann, the publisher of the Polo Luxury & Country Life Magazine, the charming 'grand seigneur' revealed which other vehicle he is eager to purchase for his collection – plus a few other things.**

**What kindled your passion for classic cars?**

My passion was born thanks to my older brother and cousin who used to restore family cars. In the significant families of southern Italy, the old cars used to be kept in the family and not given away as a demonstration of the economic strength and status of a family.

**When did you start to build a collection intentionally?**

When I was 18, I bought my first car, which was a Fiat Balilla. This marked the start of my collector's passion.

**Why did you build your collection on vehicles of the brands Alpha Romeo, Autobianchi, Lancia, Osca and Isotta Fraschini?**

My interest as a collector is directed at prototypes and unique Italian pieces, so the focus is necessarily on Italian brands only.

**How and where do you find new exhibits for your collection?**

My constant participation at international competitions made me renowned in this specific passion of mine, with the result that people around the world offer me pieces.

**Being an architect, design plays a key role in your work. To what extent did this influence the selection of your exhibits?**

My studies of architecture led me to have more a passion for design, the beauty and the harmony than the mechanics. That is why in my collection there is no Ferrari, Lamborghini, Maserati.

**Which car designer do you admire most? In your opinion, what is the greatest asset of this designer?**

The designer I admire the most is Mario Revelli de Beaumont, the first freelance car designer, an innovator in the history of cars. I have many cars designed by him and they are definitely the best in my collection.



**Do you prefer to purchase well-preserved classic cars or vehicles that need restoration?**

I have always preferred finding preserved cars. Even if I know the best restorers in the world, nothing equals having a well-preserved vehicle.

**May a vehicle still show signs of usage even after restoration or do you strive to make it look impeccable at any cost?**

I think the concept has changed since the presentation of my Giulietta SZ Coda Tronca in Villa d'Este last year. Now, showing a well-preserved car is much more fascinating than an impeccable restored one. This type

of restoration is a new technique that took inspiration from the restoration of old paintings and it got the UNESCO award which was given for the first time in history to the restoration of a car.

**Is there a vehicle that you are eager to add to your collection, and if so, why specifically this car?**

No, I am not interested in buying new cars. My biggest regret is not having bought cars in the past that now would make a great addition to my collection.







**You not only collect classic cars, you also drive them. Are you not worried that the valuable specimens might suffer any damage?**

Yes, I'm always worried to see my cars damaged, but there is no greater satisfaction than seeing a well-restored car on the road.

**You own more than 100 classic cars and can tell a story about virtually all of them. Still, is there a car that is particularly dear to your heart? If so, what is it that makes this car more special than the others?**

Certainly, each car has a special history and I am attached to all of them, but of course I have my favorite one: the Alfa Romeo 2500 Villa d'Este, because that one made me win the gold cup in villa d Este the very first time I took part in a competition.

**You present your vehicles at international competitions; what does it take for an event to be interesting for you to show your cars?**

I think collectors are like children: for us, events are a way to see friends, to exchange ideas, find out the others' secrets. Therefore, every event is interesting and appealing in my opinion.

**Building a collection like yours requires high investments but also passion. Apart from your own joy in owning the specimens, is there also a philosophy behind your collection that will stand the test of time?**

The theme of my collection is unique Italian cars or those that were only produced in small series. These cars were designed by the greatest designers for princes, maharajahs and rich businessmen. Therefore, they needed to be of the best quality and design. The fact that I decided to build a collection based on these cars makes my collection unique in the world. In the last few years, the passion for Made in Italy has grown and thus also the interest in my collection, which made me win in the most prestigious competitions.