



Not Your Father's ARIZONA AUCTION WEEK

The nation's biggest week
of collector car auctions
is on. Boomers love it—now
auction owners are wooing
the next generation

Text by JIMMY MAGAHERN



At

74, Gary Bennett has spent most of his life as an avid car collector, beginning in 1961, when he started driving his first car, a 1954 Ford, which he soon traded up for a new 1964 Corvette Stingray roadster. In 1965, as a newly married University of Oklahoma student with one baby and another on the way, Bennett upgraded only to the Stingray coupe, becoming one of the roughly 5,000 drivers to buy the first and last in the line outfitted with a 365 horsepower L76 engine.

Today, Bennett sees fewer young people prioritizing the hot wheels his generation craved. Turned off by the rising costs of car ownership and armed with ride-hailing alternatives like Uber and Lyft, only half of millennials are even bothering to get their driver's licenses by age 18. In a noteworthy 2014 *Forbes* survey, 40 percent of millennials, those born roughly between 1981 and 1996, voted that losing their smartphone would pose a bigger hardship than losing their automobile.

And fewer still are interested in collecting cars—or at least the American muscle cars favored by Bennett's generation. "That's just the reality," Bennett says. "It's a new world. But at the same time, I think the key to winning this generation over is introducing them to car collecting and getting them exposed to what we're doing."

With that new direction in mind, we take a fresh look at the record-breaking eight participants in this year's Arizona Car Week, taking place January 10–19, making it the biggest collector car event in the nation—and world. Classic car auctions remain havens for baby boomers, but how will each company woo the next generation of car collectors without alienating its still-strong boomer base?

Barrett-Jackson's lifestyle event creates a fun experience for all generations



BARRETT-JACKSON

Jan. 11–19, Westworld, Scottsdale

You need only look as far as Barrett-Jackson's Facebook page to see how the collector car industry leader is attempting to attract the younger demographic.

"Which one of Paul Walker's cars would you want to race Vin Diesel in?" reads a post touting the "star cars" of the 2020 Scottsdale auction: 21 collectible vehicles from the personal collection of the late actor Paul Walker, best known as the star of *The Fast and the Furious* movie franchise. Highlighting the Walker collection are seven BMW M3s, all made between 1988 and 1995, and another nine cars and motorcycles all manufactured in this millennium.

"The definition of what's considered a 'classic car' is changing," says Craig Jackson, chairman and CEO of Barrett-Jackson. "Now we're seeing a lot of cars from the '80s, '90s and 2000s. That is where car collecting is expanding, so if you're going to bring in millennials and younger people, those are the cars they can really relate to."

Jackson, who famously had a giant turntable installed in his 22-car garage to display his own \$1 million Bugatti, bristles at the notion of seeing his beloved muscle cars replaced by Cutlass Supremes, Monte Carlos and Datsun 260Zs. But he says he's adjusted before.

"We had to make this choice years ago when we stopped selling all the cars of the greatest generation and started selling the muscle cars," he says. "Now we've got to focus on what the next generations are buying—European sports cars, a lot of SUVs, some modified Broncos." The overhaul includes tweaking Barrett-Jackson's inimitable lifestyle sideshow by adding a video gaming section for younger attendees.

"We're still trying to make it about the experience, but for multiple generations," Jackson says, "not just boomers."

LEAKE AUCTION COMPANY

Jan. 15-19, Salt River Fields at Talking Stick, Scottsdale

Over the years, Bennett, with his trademark salt-and-pepper ponytail freak-flagging over his staid suit and tie, has become a fixture at classic car auctions, beginning with the first Barrett-Jackson auction in 1971, where he went from bidder to frequent consignor. In 2001, he moved to Arizona and joined Barrett-Jackson, where he served as vice president of consignment while his wife, Muffy, took

over management of the company's year-around collector car sales business. In May 2017, both Bennetts retired from Barrett-Jackson. Then Gary resurfaced exactly one year later as general manager of Leake Auction Company, the new collector cars division of Ritchie Bros., an industrial equipment auctioneer more familiar with tractors and dump trucks than Corvettes and Cadillac convertibles.

This year, Leake (pronounced lake) becomes the newest entry in the Arizona Car Week sweepstakes, but Bennett appears less concerned with the competition than with winning over younger buyers to the classic car collecting community.

"One of our major sponsors is Jack Daniels," Bennett says. "And they're talking about trying to put on a concert. We don't have this put together yet, but if we could have a concert at the end of one of our days and attract young people to come and see cars, who knows what they might like."

Bennett is also excited by Salt River Fields' proximity to the weekly Saturday night car club gatherings at Scottsdale Pavilions, which regularly draw a more economically and ethnically diverse crowd than the Car Week auctions do. He's hoping some of that crowd spills over to Leake's event. "It could be their introduction to a whole new world."





Last year, Bonhams auctioned this 1931 Alfa Romeo 6C 1750 5th Series Supercharged Gran Sport Spider



BONHAMS

Jan. 14-16

Westin Kierland Resort & Spa, Scottsdale

RM SOTHEBY'S

Jan. 16-17, Arizona Biltmore, Phoenix

GOODING & COMPANY

Jan. 17-18, Scottsdale Fashion Square, Scottsdale

The higher-end market is the least affected by demographic trends. As with fine art or diamonds, there will always be buyers for a fine 1934 Bentley drophead coupe or '64 Porsche 904. What's become hard is finding sellers of top-of-the-market cars as recent changes in the tax code have de-incentivized collectibles flipping, causing top collectors to hold off selling their best cars. That's what makes the cars offered by the higher-end auction houses like Bonhams, RM Sotheby's and Gooding & Company so prized.

"There are a lot of antique cars in those collections—lots of Duesenbergs and Bugattis," says Bob Golfen, a former automotive writer for the *Arizona Republic* who now covers the collector car market for ClassicCars.com. "Those are the three auctions I would say draw the richest bidders, the high rollers." But Golfen cautions sellers from setting their minimum bid prices too high.

"Car values have sunk slightly, and people have not adjusted their reserve prices to the new reality. So a lot of cars are going unsold. That's what happened at Monterey Car Week," he says, referring to the August event in Northern California considered the second-largest collector scene, after Arizona's. "So people are waiting with bated breath to see what happens in Arizona this year."

RUSSO AND STEELE

Jan. 15-19, Scottsdale Road and Loop 101, Scottsdale

Lake joins the 2020 action at the expense of 20-year-old Russo and Steele, which the newcomer messily displaced from Salt River Fields, Russo and Steele's venue for the past three years. This year Russo and Steele moves back to its previous location, near the intersection of Scottsdale Road and the 101 Freeway. The auction company will be offering its own selection of post-'80s Italian and American classics—including Carroll Shelby's personal 2007 GT500 and a powerful 1985 Lamborghini Countach coupe, along with a few muscle car standbys, like a bright red 1970 Plymouth Barracuda stocked with the original 426 Hemi.

MAG (formerly Silver) AUCTIONS

Jan. 10–12, Peoria Sports Complex, Peoria

WORLDWIDE AUCTIONEERS

Jan. 15, 6460 E. McDowell Road, Scottsdale

Down a notch in average bidding prices, Golfen says, are the two auctions located the farthest from North Scottsdale. The addition of MAG Auctions in Peoria, formerly Silver Auctions, which for a time operated out of Fort McDowell, is the reason Scottsdale Car Week is now more accurately called Arizona Car Week. “Silver was always sort of on the low end of the auctions,” Golfen says, “but it was always fun, and there were always a lot of good cars for regular folks to go and buy.”

Ditto for Worldwide, which holds its auction near Scottsdale Road and McDowell. “They always have a wide, wide range of cars,” Golfen says. Last year Worldwide featured a lineup of pre-WWII cars, like the 1925 Bugatti Type 35A Grand Prix. But they also offered some more affordable fare. “There’s plenty of fun stuff that you can get for decent prices at these auctions,” Golfen says, “Italian or British sports cars, MGs, Triumphs, Alpha Romeos and American cars from the ’50s and ’60s.”

NO END IN SIGHT

Like Jackson and Bennett, Golfen sees millennials eventually killing the American muscle car. But he doesn’t foresee an end to car collecting.

“What people consider a classic car or a collector car is usually something 25 years or older,” he says. “Millennials, who are now becoming established financially, still want cars that remind them of their youth, but to them that may be a Toyota or Subaru from the ’80s. “The hot rods of this generation are the import tuners—the “Fast and Furious” cars—which is why the Japanese cars, which were totally dismissed by the collector, are now considered bona fide collector cars,” Golfen adds. “Times change, even in the collector car game.” ❖



Last year, Worldwide featured a lineup of pre-WWII cars, including this 1931 Cadillac



LEGENDS OF SPEED

At first, it can be a little disorienting to see the 22 race cars featured in Phoenix Art Museum’s new exhibit, *Legends of Speed*, simply sitting still. After all, these are cars that have been driven at blurring speed by some of the most legendary drivers—Mario Andretti, A.J. Foyt, Stirling Moss, Dan Gurney and others—in the world’s most famous racing events, be it the Indianapolis 500 or the Belgian Grand Prix or Le Mans.

Still, there’s an undeniable artistry in the sleek lines and bold curves of these engineering marvels, from the bulging wheel arches of the 1960 Birdcage Maserati to the tubular “spaceframe” chassis of the 1953 Lancia D24 Spyder, one of only two remaining in the world, according to Carter Emerson, co-chairman of the Museum’s board of trustees and a car enthusiast himself. Emerson helped persuade top-tier private collectors (including former Walmart chairman Rob Walton and local developer/philanthropist Bill Pope) to lend the Museum their prized autos for the long run, which opened November 3, 2019, and extends through March 15, 2020.

“You’re never going to see all these together again,” Emerson told press at a kick-off preview. “You’ll never get the owners to agree to four and a half months again, I can assure you.”

Behind the showcase—the Museum’s second foray into automotive design, following 2007’s *Curves of Steel* exhibit that drew more than 60,000 visitors—is a clear agenda: The Museum hopes to attract more men to its membership ranks.

With nearly two dozen racing Mercedes, Jaguars, Lancias, Maseratis, Ferraris, Porsches and Lotuses arranged in the most artfully lit and spacious man cave imaginable, *Legends of Speed* is off to a great rolling start.

For more information, visit phxart.org.