

BMW Car Club of America Peachtree Chapter



Summer 2014 Peachtree Pit

Your Peachtree BMW CCA
Newsletter



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BMW: The Ultimate Auction Machine?

Credit: Dave Ketchen of the National Capital Chapter

Gooding & Company's auction of an eighteen-car BMW collection at Amelia Island in March was a bittersweet affair. A better set of classic BMWs might never again exist anywhere outside of Munich. Like a championship sports team, the collection was greater than the sum of its parts, and now that shared greatness is lost. On the plus side, the auction brought happiness to more than a dozen new owners. The cars are likely to be seen and enjoyed by many more people than before.

Another positive side of the auction is the new level of attention that it brought to classic BMWs. M1s and 507s have long been marquee auction attractions, while Isettas draw buyers' attention as charming novelties. But the BMW brand

in general is not a consistent auction darling like its German counterpart, Porsche. According to Dave Kinney, creator of



Hagerty Price Guide (<http://www.hagerty.com/valuation-tools>), this can be explained in part by the “extraordinary number of choices in the BMW line-up” in contrast to Porsche’s laser focus on sports cars, a segment of the industry that today’s collectors prize.

Not surprisingly, an M1 (sale price \$379,500, including a 10% buyer’s premium), a 507 (\$1.815 million), and two Isettas (\$48,400 and \$41,800) were included in the collection, but several other cars on offer are rarely seen in public. A numbers-matching 1967 1600 GT with an Italian-designed body sold for \$116,600, well above the pre-auction estimate of \$55,000 to \$75,000. Only 1,255 of these cars were made and just 13 are believed to reside currently in the United States. One bargain was a 1964 3200CS that was one of just 603 manufactured. The 3200CS was BMW’s last V8 model until the 1990s. Despite an expected price of \$65,000 to \$85,000, the car sold for just \$48,400.

Perhaps the biggest surprise of the auction was a fairly pedestrian 1988 M6 that carried a \$20,000 to \$30,000 pre-auction estimate. The Hagerty Price Guide valued it at \$33,700 as of December 2013. This M6 fell far short of concours d’elegance caliber, yet the M6 sold for a shocking \$57,200, nearly double the top end of the estimate. Kinney believes that the sale signifies that “the 6 Series cars are coming into their own and are only starting to be appreciated as a collector car.”

To the delight of E24 owners everywhere, Kinney believes that 6 Series BMWs “are too cheap...it’s a lot of car for that kind of money.” Looking to the future, Kinney expects that we will see “a few better-prepared examples enter the market in the next year or so and we will be better able to gauge just how much this market will appreciate.” In other words, look for “the shark” to take a bigger bite out of the collector-car market in the years ahead.

All told, the 18 BMWs in the collection sold for \$3,298,900. Does that mean that BMW will become the ultimate auction machine? Perhaps not, but the brand is definitely grabbing increased attention from car collectors.

Kinney cannot predict how that will translate into sales of classic BMWs, but he believes there will be “some kind of knock-on effect.” As an example, “if buyers left the sales thinking that a 503 coupe was a handsome car that fit their needs,” Kinney suspects “they’ll be on the lookout for one the next time one comes up for sale.” Although the breakup of a wonderful BMW collection is regrettable, it appears likely to pay future dividends for owners of classic BMWs.

A Message from the Board

Greetings Peachtree Chapter members,

The first half of 2014 was an exciting one with a special i3 launch event hosted by BMW NA, a silent auction that raised more than \$3,300 for Street Survival, a successful HPDE, and three autocrosses. Thanks to all who attended these events!

We're excited to hold several more social and driving events in the second half of 2014.

Up next is a "Visionaries in Auto Design" discussion in the Hill Auditorium at the High Museum on August 23rd at 2:30pm. Chris Bangle, designer of the 2001 BMW GINA Light Visionary Model, as well as many of BMW's road vehicles, will be engaging in discussions with other designers about automobile design. Immediately

following the discussion, we will be touring the Dream Cars Exhibit at the High Museum. The Club is limited to 30 spaces for this event so sign up on www.motorsportreg.com as soon as possible!

The September High-Performance Driving School (HPDE) will be held at Road Atlanta September 5-7. If you've been thinking about taking your car onto the track, this is the event for you. The weekend will be highlighted by BMW Club races, so whether you're participating or spectating, this is a weekend of fun you don't want to miss! Registration is open at www.motorsportreg.com, and if you have any questions concerning the school or registration, please e-mail dschool@peachtreebmwcca.org.

Autocross will pick back up in September as well and will continue to be held at Atlanta Motor Speedway in Hampton.

This year's Petit le Mans will be October 1-4 at Road Atlanta. As in previous years, the Peachtree Chapter will have a corral for the duration of the event. Registration will open soon, and we encourage you to sign up quickly as we have a limited number of spots.

We look forward to seeing you out there!

- Your 2014 Peachtree Chapter Board

Are You Plugged In?

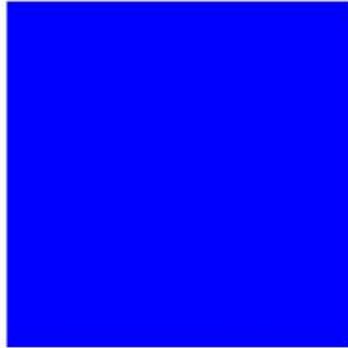
The Peachtree Chapter has several ways of communicating with members. Make sure you're tuned into all of them so you find out about events as soon as possible! Here's a checklist for all of these channels:

- ✓ **Join www.motorsportreg.com.** All event registration is done through this site.
- ✓ **Get event emails to your inbox.** First, sign into www.motorsportreg.com, then click on "My Account." At the top, click on "Edit My Information." You can manage your club memberships by clicking "Edit Clubs" and then "Add clubs to account." Sign up for all BMW CCA – Peachtree Chapter lists you're interested in, including driving events, autocrosses, and social events.
- ✓ **Join the Peachtree BMW CCA Facebook group** at <https://www.facebook.com/groups/133687167176/> for announcements and member discussions.
- ✓ **Visit www.peachtreebmwcca.org,** the chapter's official website.

Feature Photo

By Secretary Shawn Doughtie at the i3 launch event





Upcoming Events

August 23: Visionaries in Auto Design Discussion at the High

September 5-7: Fall HPDE

September 13: Autocross #4

September 21: September Social

October 1-4: Petit le Mans

October 11: Autocross #5

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The club assumes no liability for any of the information contained in this newsletter. It should be noted, unless otherwise indicated, that none of the technical information presented in the Pit bears the status of "factory approved." It is noted that any modification performed on a car that is in a warranty period may void said warranty. Peachtree Chapter strongly encourages owners to check the limitations of their car's warranty prior to performing work that may affect their car.

If you would prefer a printed copy of this publication, please contact Jason Courant at jcourant@peachtreebmwcca.org to opt out of the electronic copy.

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