

FOLLOWING "IL PASSIONE"

by Tom Meadows

There are few things in life that will bring you more pleasure than buying your first Ferrari. It is an accomplishment that many aspire to, and the sense of personal satisfaction and accomplishment from achieving this goal is profound.

Although we all like to think there is a rational element to wanting and buying a Ferrari, this desire is simply a passion we have developed for the lifestyle that is Ferrari ownership. The Italians know all about this passion, and simply refer to it as "il Passione" which for them requires no further explanation.

If you are completely immersed in "il Passione", it takes you over one day and you grab your checkbook and go buy the first Ferrari that captures your eye. This saves a whole lot of rational thought and other delays and gets you into the driver's seat as soon as possible. It can also put you in a car that doesn't really suit your driving style or one that will drain your bank account at a remarkable rate.

For the typical first time Ferrari buyer, a balance is sought between "il Passione" and the rational approach to Ferrari ownership. With a proper balance of the two forces you will be able to savor and enjoy the many aspects of the process of Ferrari buying, and when that initial process is over, the car you own will bring you many years of driving pleasure.

Finding the proper balance between the rational and the passionate is different for each individual, and the first part of this process is to thoroughly understand your own specific reasons and motivations for pursuing this goal. This understanding will help you clarify which models best suit your needs and wants, and will also assist you in overcoming the many obstacles you will encounter.

For 34 years I have worked in the Italian exotic car industry at many levels and this experience with the cars and owners has given me a unique perspective on Ferrari owners.

I clearly remember every detail of my own experience in buying my first 250 GT and the subsequent 13 years of driving pleasure it provided. I had wanted a Ferrari since I first worked in a Ferrari shop in 1973. I used to sit in a Ferrari 250 GT Zagato double bubble, eat my lunch and try to figure out how to raise the \$3500 they were asking for the car. This was harder than it seemed as I was being paid \$7 an hour to work on new Daytonas and the occasional Lamborghini. Eleven years later I did manage to achieve Ferrari ownership. It was

not the 250 Zagato but a much more affordable and readily available 250 GTE.

The pivotal point in my pursuit of this dream was an article written by Phil Hill in 1983 about his early days in the Ferrari world. Myself, like so many others who had followed Phil Hill's successes, assumed that he was wealthy and was simply handed race cars as a matter of course. As he pointed out in the article, Ferraris were never cheap, and were carefully parceled out to the rich and occasionally to an aspiring driver, such as himself, often times with racing costs being born by the driver to some degree.



Reading this article was the turning point for me and I decided to take the leap and buy a twelve cylinder Ferrari. Ten years later I had the pleasure of working with Phil Hill in filming an automotive retrospective and I thanked him for providing that last little bit of motivation. I had him sign the picture you see of the little boy in the shark nosed Ferrari, and it hangs on my wall as a constant reminder to follow my own passion for Ferraris.

My experience as a mechanic in various Ferrari shops has led me to some conclusions about the different types of Ferrari drivers. Mechanics have a unique perspective on Italian car owners as it is our job to keep the customer happy, and more important to us, the cars running well. We love the cars and their engines, and our own passion for mechanical perfection gives us that aura of arrogance that you so often encounter in repair shops. It is a by-product of the trade and at the end of the workday we spend as much time talking about the owners as we do about the cars.

In general, ignoring those who are buying their first Ferrari strictly as a status symbol, the

customers that walk through the doors of a Ferrari shop fall into three categories: the Owner/Mechanic, the Drivers, and the Collector/Investor. Understanding which of these types you are will help to effectively choose and plan your first Ferrari purchase.

THE COLLECTOR/INVESTOR

The first type, the Collector/Investor is, from my perspective, a relatively new arrival on the Ferrari scene. Other than dealers who profited from the sale of contemporary Ferraris, there were virtually no players in the investment side of the Ferrari world in the late 60s and on into the late 70s. Fer-

raris, up to that point, were generally available only to fairly wealthy people, and they wanted new or nearly new cars in top condition. Older road going Ferraris held their value reasonably well, and the old race cars were exactly that; cars that were not that comfortable on the street, and that had been pretty well used up on the race track. During the early 1970s old race cars generally traded hands for less than the price of a new American sedan.

Somewhere around the mid 80s this started to change and by the late 80s the first big Ferrari price boom hit. Some Ferraris doubled in value every year, but in less than two years prices for many models plummeted back to their earlier values. With that first leap in market values, Ferraris demonstrated their serious investment potential, and introduced many people to the idea of these cars as means of significant profit.

Over the years I slowly learned that each of these types of owners had something of value to contribute to the Ferrari marketplace. The collector/investor will often go to great lengths to maintain and preserve Ferraris in top condition. This

preserves their investment for themselves, and also for later owners of these fully and properly restored vehicles.

If this is your goal with your first Ferrari purchase, the path you will follow has much higher risks than those of the other types of owners, as the price of restoration or repairs can significantly impact a short term investment. If you are as much concerned with showing your car as you are with potential profits, these risks are offset by the satisfaction of owning a concours winning car. If you are in for a long term investment, these costs will be easily offset over time, as the rise in prices has proven since the last boom.

Even in the current marketplace there is room for long term investments in the \$30,000 to \$100,000 range and this price category can be an excellent point to begin your explorations. If you see yourself as a collector/investor, you are already aware of the principle requirement of having significant disposable income.

To maintain the quality of your investment also means that another part of the price you will pay is that you will drive the car very, very little; sometimes just on and off the transporter. For many first time buyers this is the tipping point that pushes them to choose to be in the driver or owner/mechanic category.

THE DRIVER

The Drivers are by far the rarest of all the Ferrari owners. The driver is almost exclusively motivated by the performance available from a Ferrari. Some people with a passion for fast driving have a natural gift for getting the most from their cars and their Ferrari becomes a natural extension of this talent. Others who have some talent and like to drive fast go through a driving school to achieve through technical education what they lack in native talent.

Most police officers fit into this category as they like to drive fast and are given extensive professional driving education. I know from personal experience with customers in the police industry that while on duty they run between 90 and 100 mph over half the time. They do it because they like it, they can do it, and it allows them to come out of nowhere on speeders, as many of us know.

A speed of 100 mph translates to 147 feet per second. If you don't look in your mirror for eight seconds, the cop you now see, who was driving at 100 mph, just covered a quarter of a mile in order to sneak up on you.

My all time favorite customer was a San Jose, California police officer who owned a 275 GTB/4. We always knew when he was coming to check on the progress of his car because he hated to wait at the traffic light by the shop and he would use his lights and siren to freeze rush hour traffic in all directions so he could proceed unimpeded through the intersection. His typical complaint was that the car would miss at 140 mph and he would ask us to please fix it. As any mechanic knows, there is only one way to tell if the misfire at 140 mph has been corrected. We live for the test drives.

The subject of time and distance at speed underscores the need for every Ferrari owner to take

some form of high performance driving training at some point in their ownership. This is particularly important for first time owners, as traveling at speed in a Ferrari can be very deceptive, with adverse results without proper training.

I used to believe I was a competent driver until I turned my 250 over to several friends with race track training and saw what they could get the car to do. I realized that the best I could do was about 30 percent of what the car was truly capable of. Even now I find that the majority of the non-driver Ferrari owners seldom push their car past 50 percent of its capabilities.

The choice of what to buy if you are the Driver type is only limited by your budget. Generally a Driver will bypass the older models for two reasons; the first being cost, and the second being that the newer the Ferrari, the better the handling and overall performance.

For the first time Driver on a small budget, the performance offered by the 308 series can't be beat. None of them by any standards can be considered overpowered, but any good driver can compensate for this with skill. As your budget increases you can move up to the 328's the 348's and so on until your budget reaches the twelve cylinder cars. Boxers and Testarossas are hands down the best deal for the money in the "affordable" twelve cylinder range, although more modern eight cylinder cars for the same money may offer a higher level of driving response.

The proper choice of a first Ferrari based on your love for driving will be tremendously rewarding and if properly done, will allow you to leapfrog up through the performance range as your older car maintains its value while the newer ones begin to come down in cost as part of their normal early depreciation.

THE OWNER/MECHANIC

The last group, the Owner/Mechanic, by far comprises the greatest percentage of first time Ferrari buyers. Of the three groups of owner types, I think this one is the closest to my own heart and passion. Maybe it is because of my own dream as a novice mechanic to own a Ferrari, or maybe because I feel it is a required balance of interests in any Ferrari owner.

The first time Ferrari buyer from this group has an incredible array of machinery to pick from, from cars costing as little as \$20,000 to the remarkable level of performance from cars in the \$60,000 to \$80,000 range. What gives this type of first time Ferrari buyers a wide range and flexibility of choice is their willingness to study the manuals, research the web, and perform the service work and repairs themselves.

The ability and willingness of the owner/mechanic's group to approach new technical challenges is both their greatest strength and their greatest weakness. The strength is that it allows them to overcome high maintenance and repair costs with their own time and labor. The drawback of doing their own work is the downtime of the vehicle due to them having to learn new technical material in order to effect repairs. In addition there is the time involved in researching information about common mechanical tasks that the typical shop me-

chanic does as a matter of course.

The single greatest cost factor of any Ferrari in the under \$100,000 range is the high cost of normal maintenance, to say nothing of actual repair costs. It is not possible to over emphasize the need for proper service at the factory recommended intervals, nor is it possible to escape the cost of service materials which for a basic 308 major service can approach \$1,500.

The owner/mechanic is in the rare position of using his own time as leverage to step into the driver's seat of a Ferrari that he would otherwise not be able to afford if he had to pay for materials and service costs at a Ferrari service agency.

One of Enzo Ferrari's greatest laments was that by the time you could afford to buy one of his cars you were past what he felt was the prime age to really enjoy it. As an owner/mechanic I bought my first Ferrari at the age of 32, and the only way I could afford it at that age was to use my mechanical ability to offset my lack of income for the maintenance and repair costs.

One of my contemporaries is Tom Yang, who many years ago undertook the restoration of his 330 America with no prior experience. Tom typifies the owner/mechanic and his website at www.tomyang.net is a wealth of information and encouragement for the first time Ferrari buyer.

I asked Tom what advice he would give a first time Ferrari buyer and he told me his 10% rule that keeps most new buyers from achieving their goal: "You will always be 10% short of the money you need, you will always be 10% short of the time you need, and you will always be 10% short of the ability you think you need. The time you can make up, the abilities can be learned, and Ferraris don't get less expensive the more you wait".

Whether you are the Investor, the Driver, or the Owner/Mechanic, decide which Ferrari best suits you, follow your passion and buy a Ferrari, for you will never regret it.

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GIORNALE FRENCH GP CANCELLED

Following closely on the surprise absence of the Canadian GP from the 2009 F1 calendar came the announcement that the organizers of the French Grand Prix, the world's oldest surviving motor race and the very first international race to be called a Grand Prix, have cancelled the 2009 event due to financial reasons.

The Federation Francaise du Sport Automobile (FFSA) had a contract to organize the race through 2009, but faced with a projected loss of \$5-6 million next year chose to withdraw a year early.

There are six projects in the works to revive the race in 2010, five in the Paris area and the sixth at the present location of Magny-Cours.