

Record Crowd Shows Strength of Hobby at 6th Annual Barrett-Jackson Florida Event



A record 67,900 people attended the 6th Annual Barrett-Jackson Collector Car Event in West Palm Beach, Florida, from March 26-30, 2008, surpassing last year by 5 percent. 509 vehicles, from premium American muscle cars to European classics, sold at No Reserve for a total of \$23,301,250. Overall, values held steady for vehicles sold, as SPEED captured 19 hours of high-definition coverage.

"Even with questions about the economy, (we had) solid prices across the board," said Steve Davis, Barrett-Jackson President. "Every vehicle sells for a fair price (at auction), where the marketplace determines the real value of a collector car."

"We had one of the most exciting, amazing days in our history at Palm Beach on Saturday," added Craig Jackson, Chairman/CEO of Barrett-Jackson. "The energy in the room was unbelievable as an impressive run of cars repeatedly fetched over \$100,000. And during this excitement, some people were driving Corvettes and Mustangs on our test track. At the Ford display, individuals were drag racing to win a new V6 Mustang from South Florida dealers. And many came just to see all of the fantastic vehicles at this amazing show."

New bidders bought 44 percent of the cars and were responsible for 39 percent of the sales, significant increases from last year. Sales of automobilia were \$289,120, a 21 percent increase. Additional increases from last year include a 180 percent boost in total Internet sales and a 12 percent increase in total sales to foreign buyers.

"While MOPARS were very hot in early 2007, GM and Fords grew in value this year to make the market more balanced," says Davis. "Shelbys remained strong, and other rare muscle cars commanded high values as well. Another trend (is that cars) are not typically flipped between auctions, as buyers keep and drive them."

Eighteen vehicles were sold to benefit charities; these included an Escalade and seven other vehicles from *The Sopranos*, the *Project American Heroes* 1957 Chevy Bel Air, a 2008 ROUSH P-51 Mustang, a Saleen Mustang prototype, a custom Ford F-150, two KITT Ford Shelby GT500KR style Mustangs, a 2008 Saturn Sky and an Eliminator Daytona boat. Over \$1 million was raised for charities, with \$300,000 from the KITT Mustangs benefitting Ford's Salute to Education program. ■

