

# BUYING YOUR FIRST FERRARI

By Erik C. Nielsen



Purchasing one of the many 2+2 models like the author's 365 GT/4 2+2 and Mondial 8 coupe can be an excellent way to break into Ferrari ownership for the first time.

Since this is my first article for the first issue of F-Chat's new magazine, I might as well start at the beginning rather than get into something esoteric. I could go into which way a fuel line clamp should be placed on an inside plug 250 PF Coupe, but that would probably put all but three people to sleep. And the three remaining people would probably have four different opinions. Six, if there is alcohol involved. So, let's just shelve the concours dissertation and save that for another day.

Rather than start with which model to get, the first question you really need to ask yourself is why you want a Ferrari. No, I'm not talking about the fact that you have cash to burn or a receding hairline that you want to hide. I'm referring to what you want to do with it when you get it. Do you want it for car shows, track events, to park in the driveway to get under the skin of the guy across the street whose trophy wife has to put on makeup to get the mail, or just to drive it and have fun with it?

These things aren't cheap. And, if you buy the wrong tool for the job, you're going to end up frustrated, broke, or, God forbid, ticked off and cursing these cars and you'll wind up driving a <gasp> Porsche, MB, BMW...

So, do you know? Or are you just sitting there going "when is this guy going to get to the cars?"

I don't like telling anybody what to do with their money, but let's tackle each potential use one at a time and you can decide for yourself. On the car show/concours side, I hate to say it, but most of the time it really is "pay to play". If you want to go to the local high school on a Saturday morning, anything with a prancing horse or a Dino script on the nose will be guaranteed to attract attention and maybe bring some hardware home. But if you move further up the food chain to regional and national events, you had better open your wallet to get the "more desirable" models and a good solid example, preferably one that someone else almost went bankrupt restoring. If you go this route, the heights you can achieve are limited only by your finances. At the top level of the "sport", the most desirable cars will be the one-off customs or historically important race cars, all supported by a small army of specialists.

Concours not for you? Then on to the second one, track events. This one is pretty straightforward. Speed is money; how fast do you want to go? Wait. That sounds an awful lot like concours. In a way it is, but don't get discouraged too quickly. On the track, weight is the enemy, so you want to have something that is light and nimble. If it has a big motor at the same time, smiles are guaranteed. With the exception of the true race cars that Ferrari has made over the years, the best place to start would be the mid-engine V6/V8 cars that started in 1976 with the Dino 206 GT and continues to the current day with the F430.

But as you get serious about reducing your lap times and going faster and faster, you really should consider getting a purpose-built car, rather than push a street car hard. The entry level on this side is the challenge car which started off as a street legal 348 with a kit in the early 90s. That all changed in 1996 when Ferrari started selling the 355 Challenge as a purpose-built race car and continued on to the 360 Challenge. As with all race cars, these get faster the newer the model. If your finances allow you to afford it, by all means go after the purpose-built cars of the early years, or a *monoposto* (single seater, usually an F1 car).

Track events sound like your thing? Okay, now that you have the car, you have to run it. As you push a car faster and faster on the track, your going to wear things out much quicker than if you were just using it on the street. It is possible to go through a set of tires in a weekend of hard driving and a set of brake pads in two to three weekends. Plus, more frequent oil changes,

more brake flushes, worn suspension bushings, etc... And we have haven't even mentioned the costs if you bump a guard rail or slam head first into a wall. If you really are going to drive very hard on the track, you should be prepared mentally to write the car off. No problem? Then go for it.

The third category that I mentioned earlier really isn't one that I recommend, but it is one aspect of Ferrari ownership. This is what I call "owning a Ferrari so you can tell everyone you own a Ferrari." Depending on how many people you want to *see* the car, the entry costs can be very low. Owning a Ferrari as garage art (but not in the concours sense where everything has to work) can be very frustrating. Some people think that as long as the brakes aren't frozen, they can push it in and out of the garage to wash it on Saturday (even though it hasn't been driven since the last week) and get the neighbor's attention. The only problem with this approach is that most of the cars that fall into this category need serious attention and sorting to make them fully functional.

Ferraris are just like any other mechanical device; they are designed to move, not to be a static display. **Ferraris are meant to be driven.** If you let one sit, or purchase a basket case with no intention of putting the time/money/effort into making it road worthy, you'll probably get frustrated with the car and pass it off to someone who either does have the time/money/effort to make it right, or another person who doesn't know what they are getting themselves into, thus repeating the cycle. They're all going to need work as seals deteriorate, parts wear out from corrosion, tires will dry rot, and belts will flat spot. So, if you are going to spend the money to purchase a car, you might as well get one that works.

Which brings me to the last category of cars (which happens to be my preference), the drivers. These are the cars that may not be perfect from a concours perspective (minor wear, a few paint chips that have been touched up, etc.), but are usable cars. Take them out to the store, run them on the track occasionally to develop your driving skills, wash and wax them on the weekend to put them in the local or regional car show/concours if the mood strikes you, grab a beer and head to the garage after work to fiddle with the burnt out fog lamp. Anytime. Anywhere. Cars for car guys and girls.

If you decide that this last category is for you, don't think that you have to go spend as much as your house to get a nice one. You're buying a car for yourself, not for what other people think you should be buying, so the field

opens up to include everything that ever came out of the factory. One category of often overlooked and under appreciated Ferraris is the 2+2s. Both the front engine V12s and the mid engine Mondial series. I'll go out on a limb and argue that these are actually the most practical of all Ferraris if you want to do something more than drive the car for an hour on Sunday morning. By being bigger cars, they have room if you are over six feet tall, they have space for your spouse's crap, er, uh, luggage for a weekend at a nice bed and breakfast, and if you want to bring the kids, bring them. This is what *gran turismo* is all about. Grand touring.

Because these cars are overlooked, they are also pretty affordable and you do get bang for your buck. But be careful, as they tend to be on the bottom end of the food chain, there are plenty with deferred maintenance issues (usually as a result of the previous type of owner) that may need to be addressed. Do your homework and you could end up with a bargain.

Ferrari ownership sound like it's for you? No, okay, that's fine, it isn't for everyone. *Ciao*.

Still here? Wonderful. Let's move on to the next section, what to look for before you purchase one.

I'm running under the assumption that this is your first Ferrari purchase, so you need to find one for sale. There are plenty of places to look; F-Chat's classifieds, Ferrari Market Letter, Hemmings, DuPont Registry, etc. One of the places you should also look is your local Ferrari dealer. Head down and start up a conversation. While they are focused on the new cars, a half hour discussion with them will also help you decide if this is still something for you.

The old adage of "buy the best one you can afford" still applies. These cars aren't cheap to work on or to restore. The one with a worn interior may be priced \$3000 less than the one with almost no wear, but it may also cost \$7000 to get it to that level. There aren't many bargains out there and as a new-to-the-market owner, you probably will have a harder time finding one.

Probably the best way to protect yourself on this is to do some due diligence. For most people, that comes in the form of a pre-purchase inspection, or PPI as most people refer to it. This consists of taking the car that has captured your attention to a reputable shop to have it checked over. Each car has its

own unique weak points, and a good shop will be able to diagnose how much work it is going to need. You can use this to avoid the basket case or as a point of negotiating on price. As far as looking for a shop, while Ferrari of Atlanta may be a great dealership to do this, if the car is located in California, it doesn't do you a lot of good. Use the regional forums on F-Chat to find a reputable shop to check a car out.

Still here? The last thing that I want to say is once you have the car, be prepared to spend some money. Another cliché that you'll hear in the Ferrari world is that the purchase price is only the down payment for ownership. These cars can be very expensive when things go bad. It happens. If you have to leverage to the hilt for the purchase, you're going to end up disappointed with owning one when something does go wrong. But, if you do your homework and can budget for consumable items (brakes, tires, clutches) and scheduled maintenance (for example, the dreaded belt changes on the V8's), you'll know what you're getting yourself into. A knowledgeable consumer will make smart decisions.

As I mentioned before, ownership is not for everyone and that's okay. Getting one of these cars is a very personal process and only you can figure out what you want.

But if you've made it this far and are still looking for more, welcome to the Ferrari world, you've got the disease. It's not fatal, but there is no cure. Look around, there are tons of things to see and learn. Find a model that suits your needs, find the best example you can afford, and go have fun.

**Ferraris are meant to be driven.**