

Russo and Steele | Las Vegas, NV

Russo and Steele — Las Vegas 2013

A red 1974 Ferrari 246 GTS Dino sold for \$322k, followed by a 1967 Shelby GT500 Super Snake at \$130k and a Bahia Red 1973 Porsche 911S at \$116k



1974 Ferrari 246 GTS Dino Spyder, sold at \$321,750

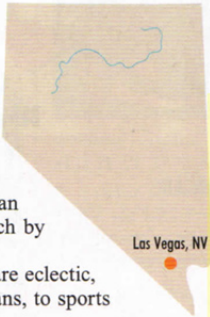
Company	Russo and Steele
Date	September 26–28, 2013
Location	Las Vegas, NV
Auctioneers	Jeff Stokes, Rob Low, Dan Rouse, Phil Gee, Frank Bizzarro
Automotive lots sold/offered	102/237
Sales rate	43%
Sales total	\$3,533,540
High sale	1974 Ferrari 246 GTS Dino, sold at \$321,750
Buyer's premium	10%, included in sold prices

Report and photos by Jack Tockston
Market opinions in italics

Russo and Steele held its inaugural Las Vegas auction this September in the pavilion of The New Tropicana resort and casino.

The carpeted auction venue was typical Russo and Steele, with their theater-in-the-round format nestled amid padded bleachers. Bidders are encouraged to inspect the cars on the block, and you can readily judge the amount of interest on each by the number of bodies on stage.

Typically, Russo and Steele's offerings are eclectic, ranging from European and American sedans, to sports



and muscle cars, to hot rods and customs. High sale here was a red 1974 Ferrari 246 GTS Dino that sold for \$322k. Next highest were a 1967 Shelby GT500 Super Snake at \$130k and a Bahia Red 1973 Porsche 911S that changed hands for \$116k.

Some no-sales were at high levels, including a 1960 Mercedes-Benz 300SL Roadster that topped out at \$810k, a 2008 Lamborghini LP640 that didn't meet reserve at \$180k, and a contemporary one-off Ferrari-esque "Sport Speciale" roadster at \$410k.

Although the "Sport Speciale" didn't meet reserve, it was the auction's poster car and a favorite of mine. The roadster was hand-built over two years by The Creative Workshop in Dania Beach, FL, finished in 2007, and showed 5,000 miles. Commissioned to fill a patron's no-expense-spared dream of a contemporary masterpiece based on classic lines with cutting-edge technology, it even featured a GPS-tied speedometer for accuracy. Flawless hand-beaten aluminum bodywork inspired by the Ferrari TR 59/60, tan Italian glove-leather interior, 6-speed gearbox, custom BMW V12 (450 hp), and hand-built 1,000-rievet gas tank were all a part of the attractive package.

The inaugural three-day event coincided with Barrett-Jackson's auction a short tram ride away. Judging by Russo's total sales of \$3.5m, there is clearly money here in Vegas. If more auction houses joined in, Las Vegas could become another car-collecting epicenter, such as Monterey in August and Scottsdale in January. The desert city has thousands of affordable rooms, excellent auction venues, world-class entertainment, an impressive multi-purpose racetrack, and already hosts major motorsport events such as SEMA, NASCAR, and top-level road and drag racing.

This was an important sale for Russo and Steele, which has in the past focused on Scottsdale and Monterey, and these results were solid for an all-new event. I'm sure we'll see Russo here again in the future, and I'm willing to bet we'll be seeing even better numbers when they return. ♦



1973 Porsche 911S coupe, sold at \$116,000