$100k Buys a Lot of Post-1985 Fun

Five blasts from the recent past don't promise stratospheric gains — but offer rubber-on-the-road good times

by Philip Richter

3. 1990 Mazda Miata

Collector car prices are climbing steadily northward. Even the once-affordable end of the market is rapidly moving out of reach for some.

Oil-dripping, barn-find MGs are fetching real money. Some Austin-Healeys have hit the solid six-figure range. Oddball Fiat Jollys? Untouchable. Even special-edition "crap cars," such as the Pacer V8, Gremlin X and Cosworth Vega are catching a bid.

What is an enthusiastic collector to do in today's pricing environment?

Thanks, Uncle Ludwig!

Imagine this. Your long-lost Uncle Ludwig has died and left you $100,000. His will has one stipulation: You must spend it all on collector vehicles. So what should you buy?

You have options. You could buy one vehicle or assemble a modest collection. To me, spending Uncle Ludwig's money on one car is the less-appealing approach. You could buy a 10-year-old Bentley Continental GT or a Ferrari 308/328, but one lonely car isn't much of a garage, and those examples don't even fall into the truly collectible category. The concentrated single-car strategy is high risk — and not much fun.

I like variety. In the world of professional investing, The Prudent Man Rule requires diversification. From a lifestyle perspective, there's something special about having a collection that gives you options for weekend fun — car shows, driving or riding, and maybe above all, meeting like-minded collectors and enthusiasts.

I'd spread Ludwig's cash around and create a fun and usable garage that has a chance of modest appreciation over the next decade. With a little creativity, you can build an attractive garage for a hundred grand.

Each one built after 1985

My criteria are simple:

The vehicles must be thoroughly enjoyed; that means they need to be fun and drivable.

The vehicles must have a bespoke characteristic or particular historical significance.

The recommendations that follow are cars and motorcycles I own.

Now, there are two caveats. I love early 1930s Packards, 1950s Chevy Bel Airs, Italian exotics, and even a few 1960s muscle cars. But I have German blood in my veins, and I gravitate to BMW, Porsche and Mercedes-Benz. I'm also a child of the 1980s — a time of radical auto-industry transformation, as the residue of Nader's Unsafe At Any Speed finally wore off, and an automotive renaissance in power and style began to unfold.

I grew up coveting the holy-grail Porsche 959, the angular wedge-like 1987 Toyota MR2, the high-revving 1987 VW GTI 16V, the wide-body homologation 1988 BMW E30 M3, the refined Acura NSX, the hulking, Lotus-powered Corvette ZR-1, the all-wheel-drive 1990 Porsche Carrera C4 coupe and Bob Lutz's "parts bin" V10 1992 Dodge Viper.

If you consider cars built after 1985 as uncollectible, you should probably stop reading here. Otherwise, here's what I'd buy with Ludwig's cash. Four cars and a motorcycle that are a blast to drive — and that stand a fighting chance of increasing in value:

1. 1987–88 BMW M6: $25,000 will buy a decent, non-gray-market version of this late 1980s German supercar. It was the first true M car for the U.S. market, and it defines the term "Q-ship." The hand-built M motor is a sibling of the legendary M1 supercar powerplant. Several

1. 1988 BMW M6

2. 1992 Mercedes-Benz 500E

cows gave their hides to upholster the opulently tailored interior. Beware: An abused and under-maintained example will force you into Chapter 7 liquidation. Be patient and buy the best one you can afford. They're out there. Don't settle for a non-M version 633 or 635 CSi, as those will always just be used cars.

2 **1992–94 Mercedes 500E/E500:** $25,000 will get you an excellent example. Most of these cars have been driven, so expect high mileage. But don't let this deter you, as this car is practically immune from time, miles and wear. Its bank-vault build quality is the result of an 18-day production process in collaboration with Porsche. Significant because of its pre-AMG history and Porsche-built pedigree, this is one of the best-driving Mercedes sedans of all time. Wide fender flares and a low stance give the car a sinister and almost shark-like appearance. A total of 10,479 were produced, and in its final and best year (1994), only 364 made it to America.

Generally, collectors shy away from sedans and favor open cars. However, the 500E/E500 is the rare exception to the rule, and in my book, it gets a pass. My 1994 E500 has provided 90,000 trouble-free, memorable miles. It still runs as fast and tight as it did when it left Zuffenhausen. Try to find a 1994 model, and don't be turned off if it has over 100k on the clock.

3 **1990 Mazda Miata:** $10,000 will buy a pristine low-mileage, first-generation Miata. This car single-handedly brought the convertible back to America. It also defined the modern, affordable, reliable and stylish two-seat sports car.

The Miata is as pure as a two-seat open sports car can be. When it launched in 1990, dealer markups were stratospheric, and celebrities got in line. Today, high-quality, low-mileage, first-year examples are getting harder to find.

Miata racing enthusiasts are snapping up first-generation cars. I have other cars with five times the horsepower in my garage, but for a fun Sunday drive on twisty country roads, the Miata is hard to beat. The power-to-weight ratio is perfect. The car is lively and nimble. Its engine is small and efficient — but not underpowered.

Early Miatas are well built and very reliable, and parts are inexpensive and readily available. Yes, it's hard to make an investment case for something with commodity-level production numbers. Still, even a very modest increase in valuation over the next 10 years would, on a percent-change basis, result in a good investment, given the low price of entry. I feel moderately confident that demand will grow for low-mileage, first-generation examples. But I'm 100% certain that this Miata will dramatically increase the fun quotient of your garage.

4 **2003–06 Mercedes SL55 AMG:** A clean, low-mileage 55 can be had for $30,000. The car is a 500-hp supercharged land missile that has reached the bottom of its depreciation curve.

With its throaty growl, tank-like build, and absurd horsepower, it's basically a Chevelle SS with German engineering and style. Steve Jobs was known to drive his SL55 all over Palo Alto with no license plates.

Each engine was hand-built at AMG in Affalterbach, Germany, and autographed by one of their 50 Master Engine Builders. The 8-cylinder motor has a twin-screw Lysholm-type supercharger and is mated to a durable, tractor-like 5-speed automatic. In a road test review in 2003, Car and Driver lamented that no tires existed to handle the SL55's theoretical 208 mph top speed. The retractable hard top is a praying-mantis-like sensation of engineering in motion. My 2003 SL55 has only 13,000 miles and has been trouble-free.

5 **2005 MV Agusta F4 1000S:** $10,000 will buy a perfect sub-4,000-mile example of this groundbreaking Italian superbike. Priced at $24,000 when new, the F4 was hard to find and had a steep price of entry. Featured in the Guggenheim lobby during the famous 1998 "Art of the Motorcycle" exhibit, the Massimo Tamburini-designed F4 still causes a sensation. Its futuristic, minimalist lines are truly motorcycle art. The F4's 4-cylinder engine shares bloodlines with a Ferrari F1 motor. This bike is a timeless classic with enough performance to put your eyeballs in the back of your skull — try 0–60 mph in 2.7 seconds and a top speed of 190 mph. (Warning: you will have to hunt for the right technician to work on it.)

And in a twist of MV Agusta history, Mercedes-AMG recently acquired 25% of the company. It's a brand we'll likely be seeing a lot more of.

So there you have it. Thanks to Uncle Ludwig, you can have a German super coupe, a four-seat Porsche-built bahnstormer, a nimble retro-modern sports car, a Mercedes convertible supercar, and one of the most extraordinary Italian motorcycles ever produced. Not a bad garage for a hundred grand.

Go ahead and make Ludwig proud! ♦

4. 2004 Mercedes-Benz SL55 AMG

5. 2005 MV Agusta F4 1000S Tamburini

The Tamburini is a special edition of the F4

Courtesy of Mecum Auctions

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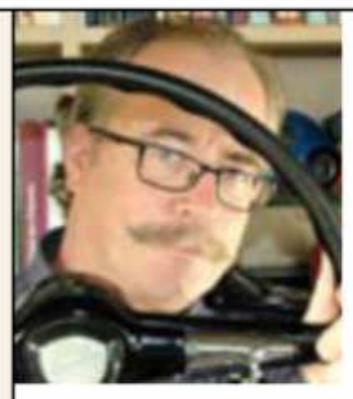

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TONY PIFF, SCM Auctions Editor and Photographer, has long trumpeted the virtues of collecting Japanese cars. His daily driver is a 1970 Toyota Hilux — the one with the turn signals on top of the fenders. His "Market Moment" column on p. 76 shares insights gleaned from editing SCM auction reports each month. His popular "Rising Sun" column (p. 110) keeps a pulse on the J-tin market. This month, he busts some myths, waves the Next Gen flag and dives deep into the Japanese psyche for his profile of a 1968 Toyota 2000GT on p. 62.