

# The TOWER Report

INVESTMENT NEWSLETTER FOR FINE AND RARE AUTOMOBILES

## Commentary...

by Jonathan Tower

**W**HILE MANY OLD-SCHOOL hobbyists may well argue the point, the collector car calendar can effectively be broken down into three distinct seasons. These seasons do not necessarily run concurrently with those dictated by changing weather patterns, school curricula, and other obvious signs of seasonal transition. Instead, the most influential periods for automotive collectors and enthusiasts are divided by three specific events—or series of events—which summon the coming of spring, the end of summer, and the dead of winter.

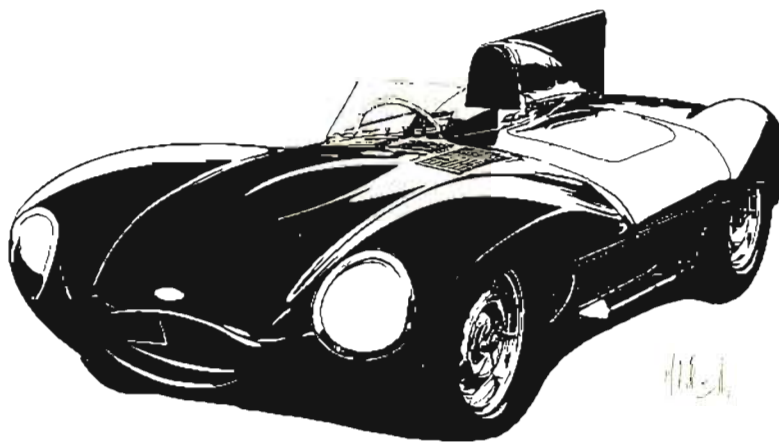
For automotive collectors and dealers, the end of any season brings a day of reckoning. It is a time to count your chips, tally up your winnings (or losses) for the months just ended, and prophesized about the impending fortunes of the coming season.

The Barrett-Jackson auction has that rare ability as an auction to single-handedly decree the pulse of the marketplace during a critical time—the dead of winter. While its detractors may argue that

Barrett-Jackson has become too large and too broad to effectively predict the mood of the coming spring season, the event is as popular and publicized as ever. Whatever your sentiments about Barrett-Jackson, it is still regarded throughout the community as having considerable impact upon the collector car world and the results of the five-day event are scrutinized closely by dealers and hobbyists alike in determining which cars are the ones to 'buy and hold' during the impending spring months, and which are worthy of a prompt liquidation from the

inventory.

By May the attentions of collector car enthusiasts turn to events in small, pricey southern European principalities where a handful of famed auctions take place each year. The Monaco and Geneva auctions have historically set the tone for the



*Jaguar racer at rest. Artist: Michael Billét.*

summer collector car trading season while they have also served to establish new price levels for many models which changed hands during the previous spring.

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# Ferrari's 250GTE 2+2

## Ferrari's first 'four seater' turns 30...and gets prettier daily

*Road test and history by Tower Staff*

**T**O THIS DAY THE discussion of what constitutes a 'proper' Ferrari remains a contentious argument among Ferraristi. Be it 12-cylindrical or eight; front-engined or rear; open-bodied or closed, every Ferrari is subjected to spirited debates over whether it personifies the Ferrari legend or was merely a compromise by the automaker to cater to as wide an audience as possible.

Certainly, the place of the Ferrari 2+2s in the annals of Ferrari history has been rewritten repeatedly. The automaker's decision to produce such a configuration was controversial from the outset and the question of its status in today's market has yet to be resolved by any true consensus of the Ferrari community. However, in recent years more and more enthusiasts have embraced the 2+2 as not only a true-blue example of Ferrari innovation and engineering, but an exalted example at that.

As stated, the development of an honest four-place Ferrari coupe was a daring concept. Il Commendatore himself insisted, quite rightly, that the car's development be kept away from the prying eyes of the automotive press. The splashy debut of such a milestone automobile could be adversely hampered if the press managed to leak stories and—god forbid—photos of the car prior to its debut. Ever the showman, Enzo Ferrari wanted



*The 250GTE 2+2 was an immediate success upon its introduction in 1960. The concept of a 'luxury-performance' car had come to fruition.*

deeply to introduce the car without any pre-release publicity so that the automobile would garner the greatest possible attention at its debut. The hope was that the novelty and exclusivity of the automobile would whet the appetites of the world's well-heeled glitterati and they would place their orders immediately. For more than two years

Ferrari worked closely with the Torino-based Pininfarina to develop Ferrari's first four-place coupe. To their credit none of the larger automotive periodicals picked up the scent that a 2+2 Ferrari was in the works, and Enzo Ferrari got the surprise introduction he so desired.

Technically speaking, the new Ferrari, dubbed the 250GTE 2+2, was not the first Ferrari to feature rear seats. Similar experiments had appeared before and several Ferraris had been designed outside the usual two-seater configuration which became the benchmark of Ferrari design. As far back as the 212 Inter in the early 1950s, Ferrari had equipped vehicles with *posteriore* seating. Rear seating configurations were also found on 340 and 342 America vehicles as well. However, these attempts were chiefly experimental and examples which featured the additional seats were largely 'one-off' cars. There had never before been an official four-place Ferrari model in full production.

Secondly, Ferrari's insistence on a gag-order policy with respect to the new 2+2 was also due to

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## Ferrari's 250GTE 2+2

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some internal concerns over the success of such a concept. The marriage of GT performance with luxury-car comfort and roominess was a wonderful notion on paper, but had a rocky history in the practical world. Rival automakers had taken a stab at introducing models promising luxury with true GT performance, but most attempts had fallen far short of expectations and proven expensive failures. While Ferrari could surely boast of the finest pedigree to produce a car which brought the 'luxury-performance' concept to fruition, even the automaker's own designers had their misgivings about the feasibility of the project. Would not the girth of the V-12 motor and the short wheelbase preclude accommodating four adults comfortably? Wouldn't the addition of a full-size rear cockpit distract aesthetically from a sleek and clean GT design?

Fortunately, the formidable design teams of Ferrari and Pininfarina were able to answer these and other weighty concerns over the 2+2 project. By the summer of 1960, no fewer than three prototypes had been prepared. In June of that year, the 250GTE 2+2 made its first official appearance. During the 1960 24-Hours of Le Mans race, a prototype 250GTE 2+2 served as the course marshal's car. Its debut came four months later at the Paris Auto Show. By early 1961 it became evident that the new Ferrari was a great success.

Initially, some one thousand 250GTEs were to be produced. As Ferrari was equipped to produce the 2+2 at the rate of just one a day, it was clear that Ferrari was to plan at least three years of full production. It was further evident that production of the 2+2 was to far outstrip any other Ferrari model—past or present. The 250GT model line during 1961 consisted of the 250GTE 2+2, the Series II Pininfarina Cabriolet, the SWB California Spyder, and two versions of the SWB Berlinetta—touring and competition. Of these, the 250GTE was to comprise nearly 70% of total Ferrari production. The Californias were slated to produce 5%, the PF Cabriolet 10%, and a full 15% for both versions of

the Berlinetta.

The 2+2's designers did much to retain the integrity of earlier designs while making allowances for the added bulk, length and girth of the four-seater. Most conspicuous of these was moving the engine eight inches forward in the chassis to allow for improved interior room without lengthening the 2.6 meter wheelbase. This, clearly, brings the car's center of gravity along with it. The 250GT Pininfarina Coupe, which the 250GTE 2+2 replaced, boasted a 49/51 weight distribution. In the 2+2, this shifts to roughly 55/45 irrespective of fuel loads. Topping off the gas tank, this ratio smooths down to 53/47.

With all these dramatic alterations over the PF Coupe, the 2+2 runs differently than its older sister.

The 2+2 is a full foot longer, an inch narrower and nearly three inches lower than the PF Coupe. The fine tailoring by Pininfarina reduced air drag and enabled the 2+2 to increase its maximum speed by nearly ten miles per hour despite an additional 400 pounds it had over its predecessor.

The classic 3-liter, 240-hp V-12 powerplant is largely unchanged in the 250GTE 2+2. The only changes to it were concerned with improving its torque curve and smoothing out the engine to address the needs

of more refined motoring. The ultimate result of this tinkering was its remarkably improved flexibility at cruising speeds and in around-town traffic. The exhaust system was also refined to emit a softer note in keeping with the more sedate and genteel disposition of the 2+2.

After nearly thirty years the 250GTE remains an eyeful and still offers impressive styling and appointments which can make even today's luxury car builders envious. The seats are comfortable and yet offer enough firm support so its driver is not tossed about during hard cornering. Once behind the wheel one is struck by the exemplary visibility offered in the 2+2. Both rear and front windscreens give sweeping views while minimizing blind spots. Windows are operable by a standard hand crank,

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**F**ortunately, the formidable design team was able to allay the serious concerns over the feasibility of the 2+2 project...

## Ferrari's 250GTE 2+2

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but the mechanisms are sturdy and don't offer any unusual stiffness or rattle. The rear passenger area is ventilated by hinged quarter windows.

The instrument layout differs slightly from other contemporary Ferraris in that the oil pressure gauge is squeezed between and above the tachometer and speedo. The additional gauges for fuel, clock, and oil and water temperatures are placed in a row along the center console.

Most preconceived notions one has about driving the 2+2 are very quickly revised once behind the wheel. The 250GTE 2+2 leaves the driver with the impression that he is in very good hands. It is a firm, stable,—albeit heavy—automobile. Yet, the car's power is not in the least bit undermined by

its increased weight, and it will pull away from 1000 rpms in top gear without complaint. The 250GTE 2+2 is by far the easiest driving Ferrari of its vintage. The one complaint which can be raised about the car is the greater than expected wind noise during high-speed cruising. In that

high-speed cruising is ostensibly the car's *raison d'être*, this does merit some guarded criticism.

While the 250GTE has been lauded by owners for years for its ease of drivability, the most common complaint involves its understeering characteristic. Nearly all Ferrari enthusiasts will agree that understeering is endemic to the earlier Ferraris and has almost become their charm. The repositioning of the V-12 motor in the 2+2 greatly accentuated this tendency. Its affect is largely subjective. Comments one long-time owner, "The understeer is what I find most enjoyable about driving the [2+2]. Controlling the vehicle in high-speed cornering requires deliberate steering and accelerator inputs

so that the rear wheels break away just right. It gives you a sense of controlled panic which I find exhilarating. I say 'controlled' because the car is very predictable and will not be squirming all over the place like other vehicles if the driver knows what he is doing." Other owners, however, find the understeer laborious. "The car is heavy enough without my having to wrestle with it in the turns to keep the car steady," remarks one ex-owner. "The fun lasts about fifteen minutes; after that, it starts to wear down your forearms and your patience."

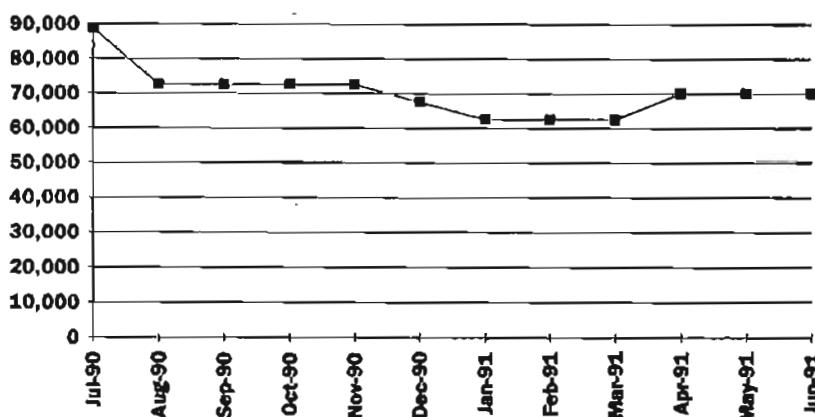
The market for the 250GTE 2+2 has seen the usual spasms which affected nearly all cars bearing the badge of the prancing horse in recent years. Like most 2+2s, the 250GTE became swept up in the V-

12 fever. Yet, this was primarily in response to the skyrocketing prices of all 12-cylindered vehicles. As values for the most esteemed V-12 have dropped precipitously in the past eighteen months, the value of 2+2s have fallen along with them.

In today's market, the 2+2

still bears investigation by collectors and enthusiasts who wish to partake of the joys of V-12 Ferrari ownership. The 250GTE 2+2 remains one of the cheapest buys in a Ferrari at its current value of between \$55,000 and \$85,000. At these numbers it is the cheapest 12-cylinder Ferrari currently available. While other 12-cylindered Ferraris may boast greater prestige, collector appeal and rarity than the 250GTE, it is difficult to find a more likeable, tractable and user-friendly V-12 at any similar price. This is a model which deserves every syllable of praise bestowed upon it, and should find a welcome spot in any enthusiast's garage. ▲

### 250GTE 2+2 market summary



250GTE values have fallen steadily over the past 18 months in response to the weaker Ferrari market. At these numbers, many enthusiasts are taking a second look.