

Stolen Car

Posted by Sixiller - 2010/06/06 16:16

All: Please be on the lookout for a 1967 Pontiac 2+2 in the Minnesota area.

It was stolen from garage this morning (Sunday June 6th) between the hours of 1:30 a.m. and 9:30 a.m.

Here are the details:

Year: 1967

Make: Catalina 2+2

Color: Dark Blue

Interior: Metallic Blue

Minnesota Collector License Plate: 672PLS2

Here is my contact info:

Nick Elders

763-443-3271

nickelders@gmail.com

The more eyes that can be on the lookout for this car, the better.

Thanks,

Nick Elders

=====

Re:Stolen Car

Posted by 2+2=428 - 2010/06/06 19:59

I am so sorry to read this Nick. I hope they find it soon.

=====

Re:Stolen Car

Posted by OldInjun - 2010/06/06 23:14

Disturbing news. Best luck on a swift & safe recovery.

Jack

=====

Re:Stolen Car

Posted by Sixiller - 2010/06/08 17:53

My car was recovered this afternoon by the Minneapolis Police Department. No idea what has happened or what condition. The guy said, "It looks OK." We'll see. Plan on brining my camera to document for insurance purposes. There is a reason the saying exists, "Drive it like you stole it." One can only hope.

Update tomorrow.

=====

Re:Stolen Car

Posted by OldInjun - 2010/06/08 22:45

Great! Hope it is unmolested.

=====

Re:Stolen Car

Posted by superjudge - 2010/06/10 09:48

Great to hear you got your 2+2 back Nick. Hope its alright, I feel bad for you, very disturbing news it was taken. Nice to know the new website got the word out threwout the country quickly to be on the lookout. A benefit of the website probably not thought of. I suggest everyone uses a security camera on their garage. I have two cameras, a motion detector and a driveway alarm all backed up by a 44 Magnum.

=====

Re:Stolen Car

Posted by OldInjun - 2010/06/10 10:29

And for anyone interested, my garage is protected by an alarm, security lights,3 bear traps, IED's, 5 pitbulls, a tankful of Piranha, 3 alligators, a Warthog & my wife. There are probably easier pickin's elsewhere.

=====

Re:Stolen Car

Posted by Sixiller - 2010/06/11 17:04

I hear you on the protection. I have my 12 gauge and four 3.5" shells on my dresser ready and waiting for a return visit.

I had to have the car towed from the impound lot as the brakes were shot. Not sure if they just got on it and braked it so bad it boiled the fluid out of the master cylinder or what. I imagine there was some power braking involved, etc. Very little brake pedal left. I guess the saying "drive it like you stole it" exists for a reason.

Tranny shifts much rougher now than it did before. Blue smoke coming out driver's exhaust bank.

If I had to guess, I'd say I'm in for a fun discussion with the insurance folks regarding replacement parts, costs, etc.

Do we have any information as memebbers regarding recent 67' 2+2 sales and values etc.? I am sure I am going to get asked that question by the insurance folks and it's just so hard to set a value because they come up for sale so infrequently and there are so few of them. I've yet to see a fully restored one go by any Barret Jackson auction or be in Hemmings 100% done to establish a "market" for the cars. Anyone have any ideas or see any recent sales?

=====

Re:Stolen Car

Posted by BigBrother - 2010/06/16 11:23

Haven't seen any recent sales but got this from Collector Car Market Review. The prices will seem low but from someone who is looking to buy a car and his been comparing their prices to the "real market" they are pretty accurate most of the time.

<http://collectorcarmarket.com/menus/ccmprcs/67poca22.html>

=====

Re:Stolen Car

Posted by OldInjun - 2010/06/16 12:02

I haven't personally followed the values on '67 cars, but I think the above referenced website is inaccurate on the low side. Estimates like these are problematic for cars that sell so infrequently - they just don't have enough to compare. If it were an Impala SS, which change hands on an hourly basis, there would be plenty of comps.

As a prime example, my insurance company has agreed to cover my car for exactly twice the amount that I came up with for a #1 car on "Collectorcarmarket". Their underwriter would not be willing to risk that much for a few extra premium dollars if he didn't see the value in the car.

I had a friend who totaled a Dodge Viper, and was successful in bargaining with Nationwide for an extra \$10k over their initial claim settlement offer. He did his homework, provided comp sales from the Internet, and basically told them to keep their money and just replace the car. They finally agreed to his dollar figure, which was 20% over book value. So don't be afraid to stand your ground. Document every positive aspect of the car's condition with photo's, receipts, awards, etc. It's basically a sales job. Good Luck!

=====

Re:Stolen Car

Posted by Sixiller - 2010/06/16 12:38

I completely agree with your assessment Injun. The frequency of a sale is really what determines "the

market" for a car, or any market for that matter. The constant re-setting of price as a function of supply and demand interacting. As you are all well aware as 2+2 owners, they are rare cars that just do not come up for sale all that often. And even when they do come up for sale, it's usually the "one that needs work" that is on 4 cinder blocks in someone's yard with the original engine and tranny missing and the interior rotted out. The people that restore their 2+2's to show condition or slightly below hold onto them.

For example, I just looked up the auction results on Barret Jackson's website (which the nice lady, Susan, told go back to 2001) and found the following:

- 1) 1967 - no 2+2's sold or listed in the auction archives
- 2) 1966 - no 2+2's sold or listed in the auction archives
- 3) 1965 - Listing of cars below
 - a. 1965 - 421 HO, Tri power, 4 speed, 8 lugs. Lot 99. Palm Beach 2010 Auction: \$31,900
 - b. 1965 - 421, Tri Power, Auto, 8 lugs. Lot 337. Scottsdale 2003 Auction: \$15,400

That's it. 2 cars in 10 years of auctions. Granted, the 421 HO car is rare, and the price paid reflects that, but still. It's hard to make any sort of price or market assumptions based on 2 car sales, that don't have the same options, that aren't the same year I have. Further, Barret Jackson results should not be relied up on to set values, so this may have been an exercise in futility, but I'm not sure where else classic cars are traded so frequently where the data on price is published. It'd be nice if Ebay, or Hemmings, or PY had a data service like Barret Jackson where you could look at past Ebay sales, but I doubt they'd ever release such info. So the march continues...

=====

Re:Stolen Car

Posted by BigBrother - 2010/06/16 14:09

The market prices for rarely traded cars like the 2+2 and others is hard to get a handle on. That's why you need to get an "agreed upon value" policy and take the guess work out of the equation. I overpaid the "market" for my current classic. Market = \$7000 I paid \$12,000 retail but it was what I personally was looking for at the time. I probably couldn't sell it for much over \$7000 but I'm covered for \$12,000.

=====

Re:Stolen Car

Posted by 2+2=428 - 2010/06/20 22:05

How's it going with the insurance company? Find any other issues with the car? I sure hope this all turns out for you.

=====

Re:Stolen Car

Posted by Sixiller - 2010/06/23 15:28

Insurnace... What a joke.

I am serious. We should all quit our day jobs and start an insurance company. The model is pretty simple:

- 1) Everyone is required, BY LAW, to have insurnace - this means there is a market for customers
- 2) The insurance company formed collects people's money
- 3) When people file a claim, the goal of the insurance company is to minimize the amount of money paid out in the claim
- 4) If a claim is made, rates will be raised across the board to collect the money just paid out
- 5) The goal of the company is to collect money, never pay it out, and take over the world

It's ridiculous. Here is a breakdown of how the interaction has gone, to date, with my car:

Me: "Yeah, here is a video of blue smoke coming out the Driver's side exhaust bank. It never did that before. Here you can see the brake pedal goes to the floor without stopping. Not good. Here you can see the transmission shifting very rough and no longer smooth like it used to."

Agent: "We don't cover wear items."

Me: "Excuse me?"

Agent: "We don't cover wear items. Things like brakes, transmissions, engines etc. If your car was smashed up with visible damage, we could get you a check today."

Me: "You have to be fist F'ing me."

Agent: "We try not to do that. Liability issues."

Ok, I added the last part. But essentially the insurance company is saying they can't cover any damage to the car as a result of the theft because they don't cover "wear items". News flash - every item on a car is a wear item. The paint, brakes, engine, transmission, fenders, quarters, headliner, carpet, all of it. Even though it wasn't smoking before, it was shifting much smoother before, and it HAD BRAKES BEFORE, those items cannot be claimed for damages. I am half tempted to bounce it off a rock into the lake and come back to the insurance company with the claim - "Wear items uncovered after theft rendered vehicle unsafe to drive, causing accident and catastrophic loss. Please cut a check for replacement costs at \$20,000."

Bunch of garbage in my professional opinion. I am with Allstate by the way if you want to move your insurance elsewhere. I wonder what Hagerty would have done.

=====

Re:Stolen Car

Posted by BigBrother - 2010/06/23 19:15

Sorry about the trouble with your insurance company. Don't know if Hagerty would be better...but at least I love their commercials.

<http://www.youtube.com/watch?v=IngugslcCmU>

=====

Re:Stolen Car

Posted by OldInjun - 2010/06/25 09:03

Love the commercial!

I've had Hagerty coverage for a bunch of years, but (fortunately) have never had reason to file a claim, so I can't comment on their service in that regard. I do think, however, that as a general rule, collector car insurance brokers are more sympathetic to the special needs of hobbyists. Even if there were not a price advantage, I don't think I would insure my collector cars with a standard insurance company.

Good luck fighting Allstate.

=====

Re:Stolen Car

Posted by dualquad - 2010/10/18 17:15

I know this is an old posting, but thought I'd jump in anyway, here in Ontario Canada, the insurance companys require you to get an appraisal of your vintage car before they "fully" cover it!!! Section 19 of Canadian Insurance for vintage vehicles covers "said car" for the appr. value, if totalled, or repairs up to that value!!! No hassle it's covered, the higher the appr. the higher your premium, now as to mechanical damage due to theft, I can't answer that now but I will inquire with my vintage insurance co. up here!!!!!!!!!!!!!!

=====