



For additional details, contact:

Amy Lewis
Strategy Communications
Phone: 619-713-0622 (office), 858-752-1085 (cell)
Email: Amy@scpublicrelations.com

PRESS RELEASE

A BLAST FROM THE PAST

Vintage Automobiles Demand Classic Tastes & Rigorous Processes Among Auto Aficionados

SAN DIEGO, July 25, 2007 – *Vintage: Characterized by excellence, maturity, and enduring appeal.* To the average person, a vintage car may be nothing more than dusty metal on wheels from an earlier era in history. However, to the automobile enthusiast, these vehicles are wise investments, an exciting hobby and a great way to form camaraderie among individuals with a common love of vintage cars. While, to many people, expressing their passion through vintage racing may seem far from reality, those who are vintage racers “mean business” and take vintage car restoration and preservation seriously – and give weight to the historical meaning of their prized possessions.

For decades, savvy investors have been purchasing vintage cars for the sole purpose of profiting years later when the car is sold for much more than what it was bought for. Vintage cars are generally found in the most economically stable country of the time. For example, in the 1980’s, buyers came to America from Japan to purchase vintage automobiles when the American dollar was weak. At the same time, many Europeans were coming to America to purchase Jaguars and other exotic European automobiles that their parents could not afford in earlier years. These foreign cars had been shipped to the States before the war when the American economy was the strongest. At that time ninety percent of luxury sports cars such as Ferraris, Jaguars and MG’s were shipped to America.

Depending on the year purchased, the guidelines for purchasing vintage cars vary. Sometimes these cars go through a period of being worthless before their value increases. The general rule is to purchase a number of older cars in fairly good condition for less than \$500, protect them from the harsh elements of weather, start their engines every couple of months and sell the cars years later for twenty times the original price of the car. Historically, this has been a way to make a huge profit off vintage cars.

Unfortunately with any antique collecting there is always a huge risk taken. The value of the vehicle has much to do with its rarity, the beauty of the car and how much it reflects the era in which it came. While these qualities are important, so is the value of the car by itself. The value of a vintage car is also based off the market, and as it fluctuates from year to year, depending on the supply and demand of the car, the owners see the value of their car do the same. Years after the car has been purchased, it may have greatly depreciated in value or been deemed worthless to the owner.

Determining the long-term profits of owning vintage cars is in the art of predicting how the market will be years from the time of purchase. This has proven to be a gamble for any collector looking to make a profit on their investment. Many vintage car experts, such as Jay Leno, purchase cars by the motto “Collect what you enjoy, for the future monetary value is completely unpredictable”.

Owners who love these vintage vehicles solely for their classic appeal do not have to worry about the monetary stability of these antique beauties. Restoring and repairing vintage cars to their original condition, showing them at various car shows and entering them in races is the primary reward of owning a small piece of history.

As an organization, General Racing Ltd. has established a credo to encourage the restoration, preservation and use of historic, sports and racing cars. General Racing strives to maintain the authenticity of antique cars and is the world's most premier producer of exotic and exciting vintage race car events. The organization co-sponsors the 10th annual Coronado Speed Festival, a San Diego Fleet Week event.

The Coronado Speed Festival is the premier car event of the season held on one of the most unique race courses - Naval Air Station North Island. Located on the island community of Coronado on Oct. 6th and 7th, the event will feature 225 of the world's most unique and pedigreed machines. These antique cars will race on a spectator-friendly 1.7 mile course constructed on the runways and taxiways of the naval base.

Vintage cars from around the country, ranging from the 1910's to 1974, will race in eight different categories based on their historical significance and certified authenticity. In order to participate, the cars and the drivers must meet certain eligibility requirements put forth by the General Racing Ltd.

One requirement is that the cars are restored to their original condition and specifications as when it was originally produced and raced. Only racing options and upgrades that were available at the original time are currently allowed on the car for the race. Everything from the engine, wheels, down to the brakes and the advertising logos has to be in original condition to keep in the spirit of antique racing.

Restoration is meant to bring back to an original condition not to make new with spoilers, gear boxes and vented discs. Since racing antique cars can involve more danger because the use of modern safety elements is not allowed, cars are separated into various categories given their speed and car mechanics. This also ensures one car will not have an advantage over any other.

A portion of the proceeds from The Coronado Speed Festival will benefit the Morale, Welfare and Recreation Program (MWR). MWR provides support to the active military community and their families through quality of life programs including sailor recreation centers, fitness and aquatic facilities and the base theatre free movies.

Tickets for this exciting event can be purchased in advance at the Fleet Week website (www.fleetweekssandiego.org)- \$25 one day and \$30 for two days. Tickets will also be on sale at the venue for \$30 for one day and \$40 for two days. Children are free with paid adult admission.

###