

Pay to Play - Restoring a 250 SWB

This 250 SWB has been the object of a \$200,000 restoration,[™] or a variation thereof, is an oft-seen phrase in auction catalog descriptions. Just how can you spend that much on a car? As the former owner of a restoration shop, I can provide a blow-by-blow detailing of the financial misery.

Any "total" restoration begins by taking the car completely apart. In this case, we'll assume it's a steel-bodied 250 SWB, but it would be nearly the same for almost any vintage V12. All chrome, glass, doors and body trim are removed; the engine, transmission and differential come out; the suspension and brakes removed; and the complete interior, dash and wiring harness are removed. Each component must be properly (and painstakingly) organized, labeled and stored. Estimated time for a single mechanic is about two weeks for a total of 80 hours at \$75 per hour (\$6,000).

The next step is stripping 40 years of accumulated paint and filler. While the outer body surfaces can be chemically stripped in only a few days, door jambs, hood troughs, fender under-panels, wheel wells, etc. must be chemically stripped and scrubbed with wire brushes, and then re-stripped and re-scrubbed to remove all paint remnants. Total time is about 80 hours at \$50 an hour (\$4,000), plus another \$1,000 in stripping materials, masking paper and the disposal of hazardous waste. Total: \$5,000.

While procedures vary from shop to shop, most shops next sandblast the frame and subframes to remove decades of rust. Many of the lower panels, such as the rockers and floors, will almost certainly be replaced. Estimated cost for frame and subframe blasting: \$2,500.

Next it's time to zinc chromate, epoxy coat and paint the frame and floor to rust proofing standards never dreamed of when these cars were new. The bare body shell and frame must be set on jack stands, all sandblasting debris is blown out of the nooks and crannies, the entire car is masked, and the inner fenders, firewall, wheel wells, frame and subframe are painted with zinc chromate and epoxy paint. Total time is 20 hours at \$50 per hour, plus materials of \$500. Total: \$1,500.

With our subject car in bare metal, it's now time to face the realities of 40 years of previous accidents, bad repairs, rust, poor factory panel fit and other evils that surface when you take a Ferrari apart. While in theory it's possible the car could be undamaged, the reality is that the owner would be very lucky to get by with only several long weeks of panel repair. Best case, I would figure about 100 hours at \$75 an hour, or \$7,500.

A much more likely scenario, however, is that our subject 250 SWB will have been hit in the front and require substantial repairs to the nose, new door skins, two new rocker panels and a complete trunk floor. Additionally, steel-bodied SWBs have floors made of steel panels that resemble very expensive cookie trays, and are packed with a jute insulation pad that does a wonderful job of trapping water. Assume that new floors will be needed, which will take 400 hours of metal work at \$75 an hour, or \$30,000 for all the necessary body work.

Next is paint work but, before we can reach for those gallon cans of expensive red polyurethane, we have several hundred hours of plastic filler work to do, and epoxy primer that must be applied and laboriously block sanded. A good paint job will take 300 hours, but factor in another 100 hours at \$60 an hour, plus another \$3,000 for materials (a total of \$27,000) if you are aiming for that Platinum Award at Pebble Beach.

A top-quality leather interior with new carpets and headliner will add \$7,500, show-quality chrome will add \$5,000, and rebuilding the wire wheels and knock-offs will add \$5,000. Accessories such as the correct radiator cap, decals and trim, a replica tar-top battery, and new lenses will consume another \$5,000. We have just added at least \$22,500 to the bill.

An engine rebuild will start at \$25,000, a gearbox rebuild at \$5,000, a differential rebuild at \$5,000 and a new exhaust will add \$4,000. Replating the suspension, all new suspension bushings and shocks will add another \$5,000 and a complete brake system rebuild will add \$5,000. Subtotal for mechanical work, before we talk about updated pistons, bigger valves, short ratio gear sets and other improvements? \$49,000.

Should the owner want big cams, higher-compression pistons, cylinder head porting work, suspension sorting and other "wish list" items, add a minimum of \$10,000.



Another \$35,000 to make sure wipers wipe and switches switch.

But there's more. The car has to be put back together without the slightest scratch. The wiring, steering, engine, gearbox, differential, fuel system and all-new brake lines must all be properly remounted. In my experience, the real time killers are things like door trim that has to fit perfectly, door glass that has to go up and down, a heater and wipers that are actually supposed to heat and wipe, and switches that are supposed to switch. There are literally dozens of minor items like this that we never notice until they don't do what they are supposed to. It's much easier to chrome the gas tank than to get the dash lights to work properly. To accomplish the re-assembly, add another 400 hours at \$75 an hour, or \$30,000.

The total for all the above? Close to \$200,000, and there's still more.

We need to disassemble the grille, have it polished and refitted (at \$2,500), get all new hoses (\$1,000), new tires (\$1,500) and a mass of other things that could continue for several pages. Of course we also have to test drive the car to find the many minor oil and water leaks that will develop, door latches that won't shut, and electrical systems that mysteriously will not cooperate. It is virtually impossible to give an estimate for these extras.

The sum for most "total" restorations done to the highest standard? About 2,000 hours, or an entire man-year. Then you have to add in parts, sublet and materials. Suddenly, \$200,000 makes sense.

Too expensive, you say? Visit those few shops in the US that can (and will) undertake this very labor-intensive endeavor, see the work in progress, ask the right questions and you'll begin to understand. There is no Wal-Mart option when it comes to a top-flight restoration.

And once you have your top-flight restoration, you incur the costs of taking it to the Cavallino Classic or Pebble Beach. The truckers, detailers and shop owners will not accompany your car for free, nor will they pay for their own hotels, transportation or per diem.

How about a warranty? Impossible! Any show car is like Uranium-235, and deteriorates quickly. If you don't believe it, just put your restored car into a garage for six months and then see what the bill is to detail it for the next show. Heaven forbid you should drive it around the block.

And, last but not least, the kicker. It costs more to do the same thing on a lowly 250 PF coupe than on a 250 SWB, as the Pinfarina bodies are more complicated to work on, have many more trim and detail parts, more luxurious interiors, and simply require more hours, parts and materials. Which, of course, is what makes a perfectly and correctly done PF coupe at \$125,000 a relative bargain, even if a market-value risk.

Of course, you don't have to go this route, and can simply take your 330 GT that runs well and doesn't smoke too much, have it sanded down and smoothed out, and throw a \$3,000 paint job on it. Add a couple of sheepskin seat covers from Costco and get ready to enjoy that snazzy Neahkahnie Beach Cruise In trophy you'll surely win. And who's to say that the SWB owner at Pebble, should he fail to get his Platinum, is any happier after spending his \$200,000 and coming up just a bit short. ♦