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1961-1967

FERRARI 330GT 2+2 AND 250GTE 2+2

Bargain-priced exotica

BY PETER BOHR

USED CAR
CLASSIC
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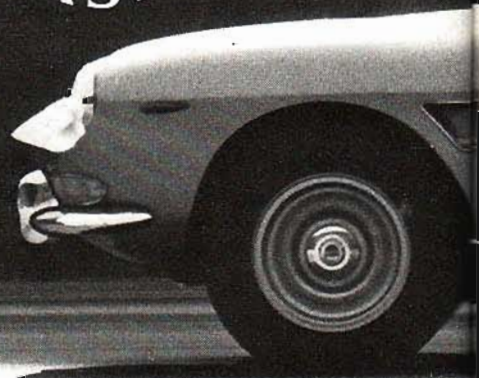


PHOTO BY LAWRENCE C. CRANE

IMAGINE YOU'RE CLEANING your attic one day and you come across a tarnished Aladdin's lamp. You rub it a bit and out pops a genie. It seems your Aladdin's lamp is a discount model, because instead of the customary three wishes, the genie simply offers you a car. "You can have a Mazda or a Ferrari," he says. "Which will it be?"

What a strange choice, you think. But not wanting to look a gift genie in the mouth, naturally you choose the Ferrari. After all, you have a passion for automobiles and it's every enthusiast's dream to own a Ferrari. Mazdas, especially RX-7s are desirable cars. They're entertaining to drive and easy to maintain. But, my goodness, a Ferrari is a Ferrari. There are those who believe that when Enzo Ferrari passes from this earth, he will be granted sainthood for delivering automobile lovers from the throes of mundane transportation.

Actually this little fairy tale isn't so fanciful. Anyone who has about \$15,000 and wants to buy a sports/GT car has the very real choice of a Mazda or a Ferrari. A 1984 top-of-the-line RX-7 GSL-SE costs just over \$15,000. According to Gerald Roush, publisher of the Ferrari Market Letter, that's also the going rate for a clean Ferrari 250GTE 2+2 or 330GT 2+2 from the early and mid-Sixties.

Understand we're talking about *real* Ferraris, not the "fancy Fiats of the gold-chain set," as some purists derisively (and probably unfairly) call the contemporary 8-cylinder 308s and Mondials. The 250 and 330 2+2s do have honest-to-god V-12 engines. Enzo Ferrari, being Italian, never forgets about the importance of style, so over the the years he's engaged the greatest designers to put beautiful bodies on his cars. And, of course, he's well aware of the importance of a good chassis. But as anyone worth a year's subscription to R&T knows, the engine is the heart and soul of a Ferrari, especially the Colombo-designed V-12 engines. And unlike the 308 and Mondial, the only Ferraris that are officially imported into the U.S. today, the 250 and 330 2+2s have that V-12 engine.

So despite \$15,000 being two, three and even four times the price of most of the cars we've covered during the last decade in our Used Car Classic series, for a Ferrari it's a paltry sum. That's why we couldn't resist reporting on the 250GTE 2+2 and the 330GT 2+2.

Evolution of the 2+2s

"UNDERRATED." "UNDERRATED." "Overlooked." These were the adjectives we heard time and time again to describe these 2+2s. And if you know their backgrounds, you'll understand why.

Enzo Ferrari's passion is, and always has been, racing. It's fair to say he never aspired to become the Italian equivalent of GM mogul Alfred P. Sloan. No, his street cars were primarily cash cows used to finance his racing pursuits, at least in the early days. His company's efforts went into race cars, which, with as few modifications as necessary, made them civilized enough to be sold to hairy-chested wealthy folk who could use them as street cars. In the decade or so after World War II, it was feasible to drive a 166MM barchetta, for example, to the track, win a race and then drive it home again.

But with the dawning of the Seventies, the rules of international automobile racing, not to mention onerous government regulation, severely restricted the dual-purpose car. As years passed, Ferrari's race cars and street cars have come to bear less resemblance to one another. But between the burdensome years of the Seventies and the innocent times of the early Fifties, the dual-purpose Ferrari reached its peak with variations of the 250GT. The 250GT berlinetta Tour de France, the 250GT short-wheelbase berlinetta, the 250GT Spyder California, the 250GT short-wheelbase Spyder California, and the legendary 250GTO were cars of this era. With them, Ferrari dominated rallies, hillclimbs and endurance racing. To many Ferrari lovers, these models have come to represent the grandest and most charismatic examples of the marque. And their current values, \$85,000 and up, reflect their esteemed status.

All of these 250GTs have much in common. Their bodies were styled by Pininfarina and built by Scaglietti, with the exception of the GTO that was built by the latter firm but designed in-house by Ferrari. They all used strong, ladder-type frames constructed of welded, tubular steel. They all have wheelbases of 94.4 in., except for the long-wheelbase cars (or LWBs in Ferrari lingo), which are longer by some eight inches. Their rear suspensions consist of a live axle with semi-elliptic springs, located by parallel trailing arms. The Tour de France and Califor-



PHOTO BY FRANCO VILLANI

Top: the 330GT 2+2; bottom: the 250GTE 2+2.

nia Spyder have drum brakes, but the SWB cars and the GTO use discs. However, all 250GTs came with gorgeous knockoff Borrani wire wheels. And all the 250GTs came with the same basic engine, though there were a number of compression, carburetion and horsepower variations. The engine is a single-overhead cam V-12 with a 60-degree angle between the cylinder banks, the basic design of which was laid out in 1946 by then-Ferrari chief engineer, Gioacchino Colombo.

All these 250GTs had something else in common too: They were strictly 2-seaters as befitted race-cum-street cars. If you wanted four seats, you bought two Ferraris. But Aston Martin with its lovely DB4 proved it was possible to provide four seats in a high performance car. So Ferrari and Pininfarina went to work on a 4-place 250GT, using the components of the various 250GT models. Their efforts resulted in the 250GTE 2+2 prototype of 1960, the E standing for the so-called E-series versions of the Colombo V-12 engine.

Under the sheet metal, the 250GTE 2+2 and other famed 250GTs like the Tour de France are basically the same. Even the sheet metal of the GTE and the other 250GTs was styled by the same designer. True, the GTE was not a dual-purpose car, but a heavier grand touring car. Still R&T reported in 1962 a top speed of nearly 150 mph and a 0-60 mph time of 8.0 seconds for a 250GTE. Yet a Tour de France costs five or six times more than a GTE today. The 2+2s are God's gift to us poor (relatively speaking, of course) but honest Ferrari lovers.

After making the rounds of the European auto shows in 1960, the 250GTE was well into production the following year. The bodies were built by Pininfarina while the rest of the car was made in Ferrari's factory. Between 1961 and 1963 the 250GTE remained essentially unchanged. There were minor improve-

ments during those years, but the major change didn't come until the end of 1963. It's hard to imagine in these days of anemic econoboxes, but the GTE's trusty 2953-cc, 240-bhp engine was beginning to seem a tad tame. Thus Ferrari decided to equip the 2+2 with the engine from the very-limited production model, the Superamerica 400. It was basically the same Colombo-designed V-12, but it had a displacement of 3967 cc and produced 300 bhp. The idea was actually more ambitious than just a larger engine; there was to be a new 2+2 car to carry the engine as well. But the new car wasn't ready, and as an interim measure, about 50 250GTEs received the 4.0-liter engine. The amalgam was christened the 330 America.

The new body finally came along a few months later, in 1964. This new 330GT 2+2 (not to be confused with the 330GTC, a later 2-passenger car) was not dissimilar from the 250GTE, but the pundits were astonished to see that Pininfarina had taken the old car's perfectly nice front end and had added a baroque cluster of twin headlamps on each side in place of the 250GTE's single lamps. Other styling changes, including eliminating the tailfins, were pleasing, however.

Functional changes included a longer wheelbase that allowed more trunk and rear-seat room. The driveline was also strengthened to handle the added horsepower, and the front and rear brake systems were separated to avoid the possibility of a total brake failure.

The 330GT 2+2 sold well enough, but Ferrari and Pininfarina seemed to realize they had goofed with the four headlights. In the summer of 1965 the 330GT returned to single lamps and became the Series II 330GT. At the same time, Campagnolo alloy wheels replaced the Borrani wires as standard equipment. Moreover, the Series II cars received a 5-speed gearbox instead of the 4-speed unit with electric overdrive as used on previous 2+2s. (Some 125 4-headlight Series I 330GTs also had 5-speeds instead of overdrives. Model changes at Ferrari are always confusing, which makes keeping track of them like keeping track of Italian governments.) In addition, the Series II 330GTs were the first of the 2+2s to come with power assisted steering and air conditioning as factory options.

By the time the last 330GT 2+2s left the Maranello factory around the end of 1967, the scorecard read as follows: 950

250GTEs, 50 330 Americas, 500 Series I 330GTs with overdrives, 125 Series I 330GTs with 5-speeds and 455 Series II 330GTs. Today these cars may not be the most coveted Ferraris, but with a production total of more than 2000, they were a huge success for a small specialty maker such as Ferrari. And remember, at the time Ferrari salesmen didn't force their customers to buy 2+2s instead of the racier 2-passenger models. In fact, there was only about \$1000 difference between a SWB berlinetta and a 250GTE 2+2, the latter selling for just over \$12,000 when new. No, people really preferred the practicality of the 2+2s.

Buying a 2+2

THE OLDER Ferraris are a paradox. They can be as trouble-free as the new Mazda. Yet they can be so horrendously expensive to maintain that you'd think they were weapons systems ordered by the Pentagon. You see, if one of these cars is well cared for, it won't break easily. But if neglected, repairs come dear, which, of course, is why the more cautious among us buy new RX-7s instead of old Ferraris.

These Ferrari 2+2s are really endurance race cars disguised as grand touring cars. And Enzo didn't win so much glory over the years with temperamental, unreliable race cars. In their last years as publishers of R&T, John and Elaine Bond owned one of the 2+2 hybrids, a 330 America. They'd often return home from lengthy business trips and find that of their several cars, only the Ferrari would start—and their stable usually included some highly regarded German car.

In the November 1971 issue of R&T, we published a Ferrari Owner Survey that confirmed the Bonds' experience. Many of the cars in the survey were 250 and 330 2+2s, and most of the respondents had a difficult time coming up with complaints. A few mentioned cooling and electrical system problems. Claude Gray, owner of European Automotive in Riverside, California and an experienced Ferrari mechanic, says that overheating can often be traced to bad head gaskets in these old 2+2s. If all's well there and the car still runs too warm, especially in stop-and-go traffic (Enzo's engineers were thinking more of Le Mans than rush-hour driving on the Long Island Expressway when they designed the cooling system), Gray suggests replacing the old-fashioned metal fan with a modern plastic one, or even adding an auxiliary electric fan.

As for electric maladies, Gray and another Ferrari expert, Lyle Tanner, agree that hamfisted mechanics are often the real problem. It seems that back in the days of the 250 and 330 2+2s, Ferrari electrical systems were arcane, with wiring and placement of switches varying from car to car. Over the years mechanics often confused things even more with their fiddlings. Tanner owns Lyle Tanner Enterprises in Carson, California, a repair facility and one of the major suppliers of Ferrari parts in the country. Tanner recalls a nice 330GT pulling into his shop with a seemingly minor electrical problem. Upon inspection, he was horrified to discover some dumb cluck had taken all the connections from the back of the fuse box and had welded them into a giant glob.

And therein lies the rub with 250 and 330 2+2s. These are now old cars, 20- to 25-year-old cars. They've not only been subjected to the normal ravages of age, but often to inept owners and mechanics as well. One respondent in the 1971 survey listed the "improvements" he had made to his 250GT: an American alternator and regulator, a custom exhaust system and a Ford differential. This is what you have to watch out for in your search for an older Ferrari.

More than the owners of 250 berlinettas or spyders, 2+2 owners are likely to be low-budget folks who try to avoid high-budget Ferrari parts and service. Every one of the Ferrari experts we contacted eventually uttered the same words: A \$15,000 250GTE or 330GT 2+2 costs just as much to fix as a \$100,000 250GT SWB berlinetta. Tanner gives a sampling of repair prices (are you sitting down?): normal engine overhaul, parts and la-

bor, \$6000-\$8000; brake system overhaul, parts only, \$700-\$800; front wheel bearing, part only, \$90; complete exhaust system, parts only, \$700; overhaul of electric overdrive unit, parts and labor, \$1300; transmission overhaul, parts and labor, \$2000. Worn valve guides are often a source of excessive oil burning on V-12 Ferrari engines, and a cylinder-head rebuild is \$2000. Rear ends tend to wear on these older Ferraris; parts and labor for a rebuild are \$2000.

And there's not much you can do to avoid paying these prices if you want the jobs done right. Though some body parts—door handles and the like—were shared with lowly Alfas and Fiats, there's little else that's interchangeable with other cars. Even the British-made Laycock de Normanville overdrive, though very similar to those used on Jaguars, has input and output shafts peculiar to Ferrari. The good news is that aside from certain body and trim pieces, parts for 2+2s are readily available if you can pay the price.

Because these Ferraris represent an unparalleled opportunity for personal bankruptcy, we can't emphasize enough the need for a complete inspection by a knowledgeable Ferrari mechanic before you buy. In Tanner's shop it'll cost \$150 and take three hours. For the money, he'll give the engine a compression and leak-down test. He'll suspend the car and check each wheel for excessive play. He'll remove all the inspection plates, of which there are many on old Ferraris. In general, he'll go over just about every inch of the car.

In our Used Car Classic articles we usually give the same advice, which is to worry less about the mechanicals because you can always rebuild an engine or rear end, but rust or body-cancer is often forever. This axiom doesn't always hold true with Ferraris because of the parts costs. Certainly you want to avoid a Ferrari that's nothing but iron oxide, but a little rust on the rocker panels, leading edges of the doors, or under the windshield wipers (all common spots for rust on 2+2s) is preferable to a blown engine.

In sum, when a V-12 Ferrari is good, it's very good. But unlike Mae West, when it's bad, it's very bad indeed.

2+2 Price Appreciation Potential

FERRARIS AREN'T just cars. They're not even just cars for automotive connoisseurs. They've become investments. Around 1976, when the country entered into an inflation binge, Ferraris joined that group of highly desirable items such as California real estate and Persian rugs known as inflation hedges. In 1971, a Tour de France would be advertised in R&T's "Market Place" for \$5000 or \$6000. For people who simply love cars and don't give a hoot about hedges, this idea of buying Ferraris for their investment value is, as William Bendix used to say, "a revoltin' development." Now you can't become involved in Ferraris without thinking about investment potential.

In the last five or six years the 2+2s have doubled and tripled in value. But can we expect them to skyrocket in value like other 250GTs? According to Gerald Roush, the answer is no. First, he doesn't foresee any Ferrari, 2+2 or otherwise, increasing at the rate they did during the 1976-1980 period. Second, there's rarity; the 2+2s are far more numerous than their 2-passenger counterparts. Third, when it comes to collectible cars, people always prefer the racier-looking models.

Instead, Roush thinks the 250 and 330 2+2s will appreciate at five or maybe 10 percent a year or, in other words, a little more than inflation. There is, however, one event that could cause a more rapid rise in Ferrari prices. Enzo's death. He is 86 and the theory goes that when he dies it will remind people that he made these wonderful cars and that everybody will suddenly want one. People have invested in things for sillier reasons.

Among the 2+2s, the pecking order according to Roush begins with the America. It's the most rare, and its body is lighter than the 330 yet it has the bigger engine. The second most desirable model would be a Series II 330. Third, a 250GTE. And finally, the 4-headlight 330. But the price differences among

them are actually very slight.

Driving Impressions

YOU MIGHT have thought Terry Baldwin just another hopeless dreamer, or you might have thought him a gutsy, grab-all-the-gusto-you-can kind of guy—arguments could have been made either way. When Terry bought his 1965 330GT 2+2, he followed absolutely none of the golden advice I have just carefully expounded. He didn't have an expert Ferrari mechanic inspect the car before he bought it. He didn't buy the car because it seemed mechanically sound. In fact, the cosmetics were okay and the mechanicals were awful. The engine more or less ran on 10 cylinders, but it didn't matter much because the gearbox was frozen like arctic tundra in January. As if this wasn't bad enough, Terry bought the car intending to rebuild the engine and transmission himself. It didn't daunt him in the least that his hands had never entered the innards of *any* engine before, let along the sanctum sanctorum of a Ferrari V-12.

We all know about those poor souls who optimistically embark down the primrose path of a do-it-yourself automobile restoration with their basket-case sports cars only to end up in the ditch of disinterest and frustration. I've done it myself. I bought a car, tore it apart, invested in new parts, lost interest and then sold the whole mess for much less than I had in it. But Terry Baldwin proved the exception, the kind of exception that inspires dreamers to buy basket cases. He now has a handsome, smooth-running 330GT 2+2 for an investment of about half what it's worth on today's market—not including his own labor or Blake's.

You see, Terry had divine intervention in the form of Blake Morris, a renowned Italian-car mechanic, proprietor of a shop called Jafco in Costa Mesa, California, owner of a 250GTE 2+2, and a guy with a big heart. But Terry only met Blake after Terry had managed to remove the transmission of the 330 and had it laying in the corner of his cramped garage. Blake was so impressed by this feat (a 2+2's tranny weighs about 200 lb and must be removed through the car's interior) that he invited Terry to bring the engine and transmission to his shop where he could rebuild them in a proper environment and benefit from Blake's advice.

After a year and a half of weekend and spare-time work, Terry had his 330 running. They encountered no major problems except for discovering one example after another of previous, shoddy repair jobs. For instance, someone had installed two pistons that were of a completely different type from the other 10.


But getting behind the wheel and firing up that magnificent creation of Signore Colombo's for the first time was a triple thrill for Terry. Not only had he rebuilt the engine and transmission himself, not only was it his very own Ferrari, but it was his first time ever to even drive a Ferrari! Blake had offered him the keys to his 250GTE, but Terry demurred, preferring to remain a virgin Ferrari driver until his own car was ready.

So what's it like to drive Terry's car? To somebody used to modern Hondas or Mazdas, or, like Terry and me, to old Porsches and Alfas, the Ferrari gives the impression of being, well, ponderous. At low speeds the steering is heavy, and the vintage suspension amplifies the tar strips and chuckholes. But once up to 60 mph or so, the car's breeding suddenly becomes apparent. The ride smooths, the steering lightens and the car feels almost nimble. The 250 and 330 2+2s are basically understeerers, but if you tweak the steering wheel at the right moment, break the rear wheels loose and use the throttle for control, you can corner the old gals surprisingly well. Out of respect for Terry I kept to speeds around the legal limit, but I'm told by owners of 2+2s that the cars come into the stride around 100 mph.

The rest of the car may be at its best at higher speeds, but the powerful V-12 is surprisingly flexible at any speed, and in this respect the 330GT is easy to drive. But that doesn't mean any Cadillac driver will feel right at home in the Ferrari. As Blake

says, "These old Ferraris demand that you do things in a precise way, especially when it comes to shifting. But once you master the rhythm, the cars are capable of tremendous performance."

In a 1962 road test of a 250GTE, R&T called its door "the portal to a driver's paradise." The well formed, pleated leather bucket seats; the proper 3-spoke steering wheel; the big, easy-to-read instruments are indeed a delight, and few modern cars offer better interior fittings. Of course, by 1984 standards, ventilation is inadequate, interior space isn't outstanding (a modern car this size would probably offer more rear seat room), and there are no head restraints on the seats. But, the 330's simple, elegant interior is a wonderful contrast to the crushed-velour, video-game instrument panels, electronic voices and gimmicks of so many cars today.

Terry couldn't be more pleased with his car, which is not only his toy, but also his everyday transport. After six months and 10,000 miles on the road, the car has never failed him except for a frozen front-wheel bearing. As a bonus, Terry has found the Ferrari to be a perfect prop in his career as an assistant film director. In Tinseltown, where image is everything, Ferrari drivers have cachet. And you can bet that the owner of the 308 parked in the studio lot next to Terry's 330 hasn't rebuilt his car's engine with his own hands. 

BRIEF SPECIFICATIONS

	250GTE 2+2	330GT 2+2
Curb weight, lb	3100	3040
Wheelbase, in.	102.3	104.2
Track, front/rear	53.3/54.9	55.2/54.7
Length	185.0	190.5
Width	67.3	55.5
Height	52.8	53.5
Engine type	sohc V-12	sohc V-12
Bore x stroke, in.	2.87 x 2.32	3.03 x 2.79
Displacement, cc	2953	3967
Horsepower @ rpm	240 @ 7000	300 @ 6600
Torque, lb-ft @ rpm	181 @ 5000	240 @ 5000
Transmission	4-sp + OD	4-sp + OD or 5-sp
Suspension	ind coil/live leaf	ind coil/live leaf
Brakes f/r	disc/disc	disc/disc
Steering type	worm & peg	worm & peg

TYPICAL ASKING PRICES*

1961-1963 250GTE 2+2	\$8500-\$24,500
1964-1967 330GT 2+2	\$10,000-\$25,000

*Prices were compiled by Gerald Roush, publisher of Ferrari Market Letter.

PERFORMANCE DATA from Contemporary Test

	1962 250GTE 2+2
0-60 mph, sec	8.0
Standing 1/4 mile, sec	16.3
Avg fuel consumption, mpg	14.5
Road test date	8-62

RECOMMENDED READING

There are many books on Ferraris, but the following are recommended for their information on the 250GTE and 330GT 2+2s: *Illustrated Ferrari Buyer's Guide*, by Dean Batchelor, Motorbooks International, PO Box 2, Osceola, Wis. 54020, \$13.95; *Ferrari 4-Seaters*, An Osprey AutoHistory, by David Owen, also distributed by Motorbooks International, \$14.95. In addition, The Ferrari Market Letter, 850 Maxey Hill Ct, Stone Mountain, Ga. 30083, is published biweekly and costs \$39.00 for 26 issues. It primarily contains advertisements for used Ferraris and Ferrari parts. A Special Edition of the Ferrari Market Letter, published April 18, 1981, was devoted to the history of the 250GTE 2+2. Back copies are \$2.50 each.