1967 CHEVROLET CORVETTE 427/390 COUPE

A Sting Ray untouched by time

David Newhardt, courtesy of Mecum Auctions

The first owner was the only person to ever drive this Corvette. The passenger's seat has never been sat in, and the car has never been washed or seen rain

VIN: 194377S118237

by Tom Glatch

- Unrestored with 2,996 original miles
- One owner until July 2011
- Original 427/390, M20 4-speed and 3.36 Positraction rear end
- Original paint, interior and chrome
- Documented with practically every original document including the window sticker, Protect-O-Plate, purchase receipt, title, registration, photos and owner's manual
- The original owner, Don McNamara, is the only person to have driven the car
- Three people are known to have sat in the car
- No one has sat in the passenger's seat
- Last driven regularly in October 1967 and not driven since the mid-1980s
- Stored in a dry Colorado Springs garage for over 40 years under a car cover
- Displayed in the entrance to the Bloomington Gold Great Hall in 2012
- Mr. McNamara's belongings remain in the car

ACC Analysis *This car, Lot S128, sold for $783,000, including buyer's premium, at Mecum's auction in Houston, TX, on April 12, 2014.*

When Donald Joseph McNamara passed away at age 74 on July 7, 2011, few in his hometown of Colorado Springs noticed. In fact, I could not find even a simple obituary for him. But among the collector car community, Don McNamara has left an enduring legacy.

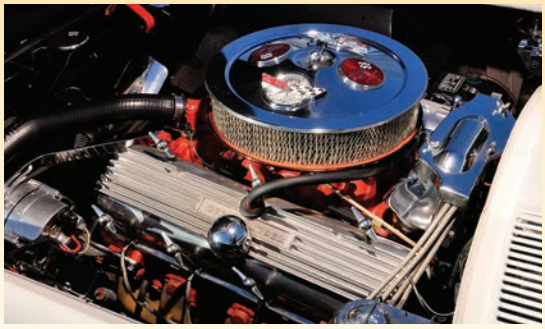
A dream Corvette

In 1966, after a dozen years serving in the Marine Corps, including time in Vietnam, 30-year-old Don McNamara left the military and moved back to his parents' home in Colorado Springs. He celebrated his honorable discharge from the military by taking a trip to Las Vegas, where he won a big payout from a slot machine. When he returned home, $5,000 richer, he asked his father, a car salesman, to help him order his dream Corvette.

The options he wanted brought the sticker to $5,504.55, but Don was not willing to spend more than his slot machine winnings. It took some time, but his dad finally found a dealer willing to order the specified Corvette for just under $5,000. Built on May 10, 1967, the Ermine White and red Corvette was delivered 10 days later to Ray Motor Co. in Lamar, CO, 160 miles southeast of Colorado Springs. Soon after, Don replaced the original blackwall rubber with a set of blue-stripe tires — completing a red, white, and blue Corvette.

Hide it away

Don and his Sting Ray were a common sight around Colorado Springs that first summer. But by fall he was driving it less and less, and when the insurance and license came up for renewal, he chose to let them lapse. He rarely drove the Corvette again, and when he did, it was like some covert Special Ops mission: always late at night when nobody would see it, and he'd cover just a few miles at a time. When asked about the Corvette, he would say he no longer owned it. And when the odometer neared the 3,000-mile mark



in the mid-'80s, he parked it for good.

Since Don took delivery of the Corvette, he was the only person to ever drive it, and it's believed that only three people ever sat in the driver's seat. The passenger's seat has never been sat in, and the car has never been washed or seen rain despite its immaculate condition.

Was the trauma of his years of combat the cause of Don McNamara's increasing seclusion? We can only speculate. But he never married or had a family, never had a checking account or credit card, and lived very simply in his parents' home on Wolfe Avenue.

Frozen in time

After Don passed away, his next-door neighbor of 22 years was surprised to learn there was a vehicle in Don's one-car garage. But Don had befriended another neighborhood couple, and they inherited his few possessions after his death — including the Corvette, which they found in the garage, carefully covered in shipping blankets decorated with the Stars and Stripes and a Marine Corps flag. And found in Don's wallet was a photo of the Corvette taken when it was new.

The couple sold the garage-find to Corvette collector Dr. Mark Davis, who affectionately named it "Mac." He then revealed it to the world at the 2012 Bloomington Gold Great Hall. The Corvette was also thoroughly examined by Bloomington Gold founder David Burroughs and noted expert John Rettick, and they took over 4,000 detailed photos to advance the knowledge of what was truly "factory original" for 1967.

Imagine a 47-year-old automobile that has been frozen in time, save for a few small personal touches added by its only owner, with components and finishes preserved by the dry Colorado climate. David Burroughs calls this car "the best teaching aid I've ever seen" — high praise from the man who created Bloomington Gold Certification to preserve original and restored Corvettes in factory-delivered condition.

A piece of Corvette history

Prices for the most desirable Corvettes have moved up in recent months, even beyond levels seen during the pre-Great Recession boom. Of those high-demand Corvettes, the iconic '67 L88 factory racers have been at the top of the chart, and understandably so — in the Corvette collector world, the L88 has been the most expensive production '67 since the 1980s. But the McNamara Corvette is a more pedestrian 390-hp model — yet in terms of value, with regard to recent sales, its $783,000 price ranked it under the multi-million-dollar L88s but well over the usually more desirable L71 427/435 cars.

Yes, it's still a big-block Sting Ray, but the L36 was the least of the five 427 options that year. It's a great engine for effortless cruising, but it's not a top-performance 427, is hardly rare, and is hardly on most collectors' gotta-have lists. Only one '67 L36 has approached the price of the McNamara Corvette, and that car just happened to be the last 1967, and last C2, Corvette produced, sold for $660,000 at Barrett-Jackson's Scottsdale sale in 2007 (ACC# 44187).

But Don McNamara's L36 is no ordinary '67 Sting Ray. Rare is the '60s Corvette that is not over-restored — even those million-dollar L88s — and rarer still is one that is mostly original. And even the best of those scarce cars are typically not in showroom-fresh condition. But Don McNamara's Corvette is, and because it is so very original and still so clean, that makes it exceedingly rare. Add to that the McNamara story and you have a perfect storm for big value.

$783,000 may seem like a shocking sum for an L36 Corvette that would otherwise max out at around $150,000, but what price can you put on a piece of Corvette history? This was undeniably well sold, but at a price that's completely appropriate for the car, its condition, and its story. That makes it well bought, too.

(Introductory description courtesy of Mecum Auctions.)

All-time top 1967 Corvette sales

1	1967 Chevrolet Corvette L88	Barrett-Jackson, Scottsdale, January 12, 2014	**$3,850,000**
2	1967 Chevrolet Corvette L88	Mecum Auctions, Dallas, September 5, 2013	**$3,424,000**
3	1967 Chevrolet Corvette L88	Mecum Auctions, August 13, 2010	**$1,325,000**
4	1967 Chevrolet Corvette Sunray DX L88	RM Auctions, August 16, 2002	**$900,000**
5	1967 Chevrolet Corvette L88	eBay, October 1, 2005	**$850,704**
6	1967 Chevrolet Corvette L36, "McNamara Corvette"	Mecum Houston, April 12, 2014	**$783,000**
7	1967 Chevrolet Corvette L36, "Last Sting Ray"	Barrett-Jackson, January 18, 2007	**$660,000**

Detailing

Year produced: 1967
Number produced: 3,832 (L36 427/390 cars)
Original list price: $5,505
Current ACC Valuation: $69,500–$118,500
Tune-up/major service: $1,000
Distributor cap: $225 (NOS)
Chassis #: On plate under glovebox and stamped into frame on driver's side rear
Engine #: Stamped on engine pad in front of right-hand head
Club: National Corvette Restorers Society
More: www.ncrs.org
Alternatives: 1965 Shelby Cobra 289, 1968 Chevrolet Corvette L88 coupe, 1969 Chevrolet Camaro ZL1
ACC Investment Grade: A

Comps

1967 Chevrolet Corvette 427/390 coupe
Lot 53, VIN: 194377S122032
Condition: 2-
Sold at $110,000
Gooding & Co., Scottsdale, AZ, 1/17/2014
ACC# 232316

1967 Chevrolet Corvette 427/390 coupe
Lot S78, VIN: 194677S114121
Condition: 2
Sold at $100,580
Mecum Auctions, Champaign, IL, 6/28/2013
ACC# 225831

1967 Chevrolet Corvette 427/390 coupe
Lot 1285, VIN: 194377S122940
Condition: 1
Sold at $660,000
Barrett-Jackson, Scottsdale, AZ, 1/18/2007
ACC# 44187