1958 EDSEL PACER CONVERTIBLE
Ford's failed upstart

Teddy Pieper ©2014, courtesy of RM Auctions

Not even the star power of the Stallone name could help this Edsel

VIN: W8RR700452

by Tom Glatch

This Edsel Pacer was used as a daily driver and then restored by the late actor Sage Stallone, son of Sylvester Stallone. It is attractive in its medium gray metallic paint and red-and-white vinyl interior.

Most recently, it received a cosmetic freshening that included the installation of a new convertible top and a rear-mounted dual-exhaust system. This car is in very good to excellent condition throughout, making it a stunning example of the most desirable year of Edsel production.

ACC Analysis *This car, Lot 131, sold for $35,750, including buyer's premium, at RM's sale of the Sam Pack Collection in Dallas, TX, on November 15, 2014.*

For decades the Edsel has been the poster child of epic corporate failure. The automotive equivalent of New Coke. Books have been written about it, and it's the subject of college marketing courses of what not to do.

The one thing everyone seems to forget about the 1958 Edsel? It was actually a pretty good automobile.

Big splash, small wake

A year of marketing hype preceded Edsel's launch on September 4, 1957 — "E-Day," the spin machine called it. Edsel was intended to be Ford's answer to the dominance of Pontiac, Oldsmobile and Buick in the mid-price segment, with the smaller Pacer and Ranger models built on Ford platforms, while the top-line Corsair and Citation models were built on larger Mercury platforms.

What Ford hoped the curious would see on E-Day was a powerful, stylish automobile, filled with innovation — and it was. But within days it was clear to Ford management that something was very wrong. By model-year end, just 63,110 cars were sold, far less than the 200,000 units marketing projected.

Factors to the fall

Pundits have suggested many factors for the Edsel's mass-market failure. One was poor build quality, thanks to all Edsels being produced on existing Ford production lines, requiring retooling as Edsels popped up between Fords or Mercurys.

Ford's advertising blitz suggested the Edsel would be a completely new kind of car, and the buying public expected that when they filed into showrooms to see it. But despite innovative features such as the "rolling dome" speedometer and push-button transmission controls mounted in the center of the steering wheel, the Edsel fell short of expectations in person. Clearly, engineering and some sheet metal had been borrowed from other Ford brands and updated to build the car. To many, the car simply didn't live up to all the hype.

There was price confusion, too — Edsel was supposed to slip into the Ford hierarchy between Ford and Mercury, but they were priced in line with the supposedly more upscale Mercury units. Some Edsels were more expensive than their Mercury counterparts, and that caused some head-scratching among potential buyers.

The Edsel's styling has been suggested as a factor as well, and it is polarizing even today. But park an Edsel next to its competition and compare them. 1958

was a terrible year for automotive design in general, and next to the excessively gaudy Buick Roadmaster, Olds Ninety Eight, DeSoto Adventurer, or even the Lincoln Continental, the Edsel actually looks pretty good.

One factor that can't be argued is the great recession of 1958. It hit the economy hard, and every Big Three brand saw significant sales decline. Only AMC, with their compact Rambler, had a sales increase. The effects of the "Eisenhower recession" were so bad for upscale cars that DeSoto was dead by the end of 1960, while new compacts like the '59 Studebaker Hawk and '60 Ford Falcon were huge successes.

Doomed from the start

With time, Edsel could have weathered the economic storm of '58, sorted out its pricing problems, and eventually taken sales from GM, but the car was doomed even before its launch. Robert S. McNamara was the leader of the Ivy League "Whiz Kids" brought in to save Ford in the late '40s, and he hated the Edsel concept.

On August 28, just days before E-Day, McNamara told a colleague, "I've got plans for phasing it (Edsel) out." And a few days later, McNamara was made a group vice president at Ford, which gave him the power to do so. By 1959, Edsel had lost most of its innovation and individuality, and sold just 44,891 cars. Finally, a handful of badge-engineered Galaxies were built for 1960 before McNamara pulled the plug on Edsel on November 19, 1959.

A man consumed by data, Robert McNamara championed boring, practical transportation such as the Falcon, and couldn't see the value of something like the successful Thunderbird — or the upstart Edsel. Ironically, this is the same Robert McNamara who became Secretary of Defense from 1960 to 1968, and whose data-driven approach is often blamed for the escalation, and ultimate failure, of the Vietnam War.

Short of its potential

Our featured Edsel Pacer is certainly one of the most desirable of the marque, as 1958 was the only year that Edsel came close to the vision of what the brand could be.

This is a nicely restored car, too, with the correct as-ordered Code "B" Silver Gray Metallic paint with "AZ" red and white vinyl interior. Only the top-of-the-line Citation convertible would be more desirable, and a handful of those ragtops have sold for $90,000 to $120,000. Those prices are anomalies, as most Edsels, even Citations, sell in the $25,000–$60,000 range. But at $35,750, I believe this Edsel, like the brand itself, fell far short of its potential.

A similar turquoise and white Pacer convertible sold for $55k at Barrett-Jackson's Palm Beach auction in April 2012 (ACC# 197667). That suggests that buyers would rather have a two-tone in one of the other luscious shades like Ice Green, Jonquil Yellow, or Sunset Coral than the gray monotone offered here — even if it was this car's original color. Not even the star power of the Stallone name could help this Edsel.

That's a shame, because the '58 Edsel is far better than its reputation, and this example was very well bought.

(Introductory description courtesy of RM Auctions.)

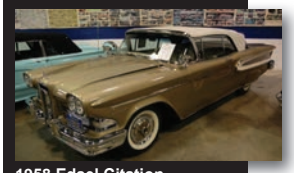
Detailing

Years produced: 1958
Number produced: 1,876
Original list price: $2,993
Current ACC Valuation: $25,000–$60,000
Tune-up/major service: $150
Distributor cap: $17.40 (OEM)
Chassis # location: Plate on driver's side front door pillar
Engine # location: Tag attached under the coil mounting bolt
Club: The Edsel Owners Club
More: www.edselclub.org
Alternatives: 1958 DeSoto Adventurer, 1958 Buick Century, 1958 Oldsmobile 98
ACC Investment Grade: C

Comps

1958 Edsel Pacer convertible
Lot 364, VIN: W8RR700690
Condition: 2-
Sold at $55,000
Barrett-Jackson, Palm Beach, FL, 4/4/2012
ACC# 197667

1958 Edsel Citation convertible
Lot 4107, VIN: X8WY704899
Condition: 1
Sold at $91,300
Auctions America by RM, Auburn, IN, 9/1/2011
ACC# 185981



1958 Edsel Citation convertible
Lot 318, VIN: X8WY702122
Condition: 2+
Sold at $121,000
RM Auctions, Addison, IL, 11/11/2006
ACC# 43546