

1971 Plymouth Hemi 'Cuda Convertible

Huge money for the king of muscle cars, but another kick at this can might not happen anytime soon

by Colin Comer



David Newhardt, courtesy of Mecum Auctions

Chassis number: Xyxyxyxyxy

This 1971 Hemi 'Cuda convertible, one of just two 4-speed versions delivered in the U.S., has been hailed as the Holy Grail of muscle cars.

Documented as the only matching-numbers 4-speed convertible in existence, its factory broadcast sheet confirms that it was equipped at the Hamtramck, MI, assembly plant with the New Process 4-speed, Dana 60 rear end with 4.10 Super Track Pak, 26-inch radiator and power brakes.

Finished in code B5 Bright Blue, with black power top and blue high-back-bucket-seat interior. Driver appointments include the Rallye Instrument Cluster, 3-speed wiper switch and Hurst Pistol Grip shifter. Perhaps most importantly, in addition to retaining most of its original sheet metal, it is the only remaining example with its original factory-installed drivetrain.

This 1971 Hemi Cuda convertible could be considered by any measure as the crown jewel of muscle cars.

SCM Analysis *This car, Lot S95, sold for \$3,780,000, including buyer's commission, at Mecum Auction's Seattle Auction on June 14, 2014.*

1971 Hemi 'Cuda convertibles are the undisputed kings of the two-comma muscle car club. But what most forget is that when these cars were new nobody wanted one. Well, almost nobody. To be more precise, 11 people did in 1971. Worldwide. That's damn close to nobody wanting one in my book.

Why? First, by 1971 the street Hemi had a bad reputation. What worked on the high banks of NASCAR at 7,000 rpm didn't work too well when dumbed down for street use.

Hemis were tough to get tuned right, and once there, usually needed to be tuned again in short order. Chrysler tried to make them more user-friendly by fitting hydraulic lifters to eliminate valve adjustments, but that created valve float at the rpm these engines were designed to turn.

Second, anybody really in the market for the toughest street-racing muscle car they could buy didn't want a convertible.

Third, the E-body cars were, umm, kinda crappy. They were rushed into production and, while beautifully styled, they were not exactly well engineered. Witness the doors that sound like a hardware store exploding when you shut them. The whole car had the typical Mopar cost-cutting feel about it. Add to this that cutting the roof off of a 'Cuda made it into a 425-hp Flexible Flyer.

But now, what were once all great reasons not to want a car that you would have to live with on a daily basis really don't matter when it becomes a collector car. These cars no longer street race, and they are rarely driven. Their value today comes from the double-digit production numbers, the legendary 426 Hemi — and the fact they were the best mobile tanning bed to ever leave Chrysler.

Details

Years produced: 1970–71
 Number produced: 760 (Total Hemi 'Cuda production)
 Original list price: \$4,348
Current SCM Valuation: Xyxyxyxyxy
 Tune-up cost: \$1,000
 Distributor cap: \$20
 Chassis # location: On dash VIN tag, driver's door jamb decal, fender tag on left inner fender
 Engine # location: Passenger side of engine block, on machined pad above oil pan rail, front of motor mount.
 Club: Plymouth Barracuda 'Cuda Owners Club
 More: www.pbcoc.com
 Alternatives: 1970–71 Dodge Hemi Challenger convertibles, 1969 Pontiac Trans-Am convertibles, 1968 Camaro Z/28 convertible
 SCM Investment Grade: A

Comps



1970 Plymouth Hemi 'Cuda convertible
 Lot S723, s/nBS27R0B363502
 Condition 1-
 Sold at \$1,705,000
 Russo and Steele, Scottsdale, AZ, 1/20/11
 SCM# 168636



1971 Plymouth Hemi 'Cuda
 Lot S725, s/nBS23R1B347550
 Condition 2+
 Sold at \$401,500
 Russo and Steel, Scottsdale, AZ, 1/20/11
 SCM# 168646



1970 Dodge Challenger Hemi R/T
 Lot S107, s/nJS27R0B171715
 Condition 1
 Not sold at \$700,000
 Mecum, Indianapolis, IN, 5/13/09
 SCM# 120619



Riding the roller coaster

By the 1980s, a good Hemi 'Cuda convertible sold just into six-figure territory. Ten years later, they were around \$250k. In December 1999, our subject car made headline news when police seized it during a Washington state drug bust —and it then sold at police auction for \$405,000.

By 2002, a few 1971 'Cuda convertibles changed hands in the \$500,000–\$750,000 range. Then, in late 2002, a 1971 Hemi 'Cuda 4-speed convertible (the other U.S.-spec B5 Blue one) was advertised for \$1,000,000. Which wouldn't have meant much if it didn't sell quickly — to a broker who reportedly soon sold it on eBay for \$1,300,000.

Wild reports of multi-million-dollar sales became the norm. Just 12 months after their last million-dollar headline, the December 2004 Mopar Action featured a white 1971 Hemi 'Cuda convertible on the cover with the headline: "WORLD'S MOST VALUABLE MUSCLECAR! \$2 MILLION HEMICUDA." This particular car made headlines again in September of 2005, when its owner reportedly turned down a \$4.1 million bid for it at auction.

Another sale of a 1971 Hemi 'Cuda convertible was reported in 2005 at \$3m. In January of 2006, Barrett-Jackson sold a 1970 Hemi 'Cuda convertible for \$2,160,000. In 2007, the "Million Dollar" blue 1971 Hemi 'Cuda convertible traded hands again at RM's 2007 Scottsdale auction for \$2,420,000.

And then 2008 hit.

Muscle car values — especially Mopar muscle car values across the board — took a huge hit, with their poster child Hemi E-body convertibles leading the way. While a handful traded privately, they were no longer the auction headliners they once were. The next public sales were an automatic 1970 Hemi 'Cuda at Russo and Steele's 2011

Scottsdale auction for \$1,705,000, followed by an automatic 1971 Hemi 'Cuda convertible that sold at Barrett-Jackson's 2013 Scottsdale event for \$1,320,000. However, the B-J car was known (and properly disclosed) as having been rescued from a junkyard and rebuilt around its Hemi 'Cuda serial number and not much else.

Reaching a new summit

The Mecum car is a known exceptional car, with its original drivetrain and engine, and one of three 4-speeds (two U.S. spec and one export spec.) It was owned by Russ Meyer, a famous cartoonist from the Southwest, who later sold it to a buyer in Oregon for \$250,000, and from whom it was eventually seized from in a drug investigation by the authorities, who auctioned it in 1999 for \$405,000. That purchaser was a well-known collector who promptly had it restored. He later traded it to the Mecum consignor in 2001 at a reported value of \$800,000.

Prior to this recent auction sale, nobody, including Mecum, knew what this car would bring — only what the owner wanted for it. Pre-auction, Mecum sources said they had multiple customers willing to buy the car in the \$2,400,000–\$2,800,000 range, which was far less than its consignor's reserve price.

An interesting fact is that none of the "big" buyers of Hemi E-body convertibles from 2002 to 2007 have bought any since, and most are out of the hobby completely.

Today, while there are a few new post-2007 buyers who have purchased multiple Hemi E-body convertibles, none of them were in the hunt for this one. As Dana Mecum explained, once the car was on the block, they had multiple bidders under \$3,000,000 — and a very reluctant consignor who did not mind bringing the car home if his price was not met.

In instances like these, with a reserved car and bidding that falls short, it is the auction company's job to simply tell the high bidder what it takes to own the car and let them decide. On this day, at this auction, the buyer and the auction company worked hard to put a deal together on the block that set a new record price for a Hemi 'Cuda convertible.

Was it well sold? Absolutely. No question. But if you wanted a numbers-matching, 4-speed, 1971 Hemi 'Cuda convertible, this is what it took to own this car. So the buyer, who was presented all the facts and wasn't going to leave without this car, did what he had to do to own it. Because, after all, another kick at this can might not happen anytime soon. ♦

(Introductory description courtesy of Mecum Auctions.)

