

## Family office news: Targa 66

25 FEBRUARY 2010

David A. Ringold

PARTNER | US

**CATEGORY:**

ARTICLE

**CLIENT TYPES:**

FAMILIES AND FAMILY OFFICES

LUXURY ASSETS

Say you own a classic performance car – a D-Type Jaguar or a Ferrari 250 GTO. It's gratifying to look at it in the garage, open the hood and perhaps even take it for a spin in good weather. But these cars were made for more than a decorous run around the countryside.

There are classic car races, of course. But that means putting your investment at considerable risk, and perhaps testing your driving skills beyond their limits.

Back in 1991, veteran British racing champion Brian Redman recognized this problem. His solution: Targa 66, a club for owners of classic race cars.

For nearly 20 years Redman, along with his son James, has been creating the opportunity for owners of wonderful classic cars to see what they can do in a safe environment. At Targa 66 events, the club rents out a track for a weekend, provides expert advice and coaching, along with the opportunity to drive at speed with other enthusiasts. For three days, owners have the chance to test themselves and their machines.

Typically on Saturday night there's a semi-formal dinner that includes a talk by a veteran race driver. Past guests have included Stirling Moss, Hurley Haywood, Juan Manuel Fangio II, Bob Akin and Derek Bell. In the interests of safety, the cars are divided into three groups that share track time:

- Group A includes high-performance cars such as Indy Cars, Ferrari F40s, Ford GT40s and Lola T70s.
- Group B includes cars that are not strictly manufactured as race cars, or owners who are more comfortable driving at a more moderate pace.
- Group C includes cars that, by virtue of their type and age, are inherently slower: Mini Cooper, Fiat Abarth, Porsche 356, Lotus 7, MGB and the like.

Drivers are required to wear modern safety equipment, including an approved two-layer driver suit and helmet. Each group typically uses the track (with marshals and EMS in attendance) for 30 minutes at a time. Favorite venues include Roebling Road in Savannah, Georgia, Palm Beach International Raceway, and Summit Point raceway outside Washington, DC.

The club also sponsors field trips to classic races, including the 24-hour endurance race at Le Mans, the Goodwood Revival in the UK and the Canadian Grand Prix in Montreal.

Targa 66's next event is scheduled for the Palm Beach International Raceway February 5-7, 2010. Information on membership and upcoming events is available at [www.gorace.com](http://www.gorace.com).

# Authors

David A. Ringold

PARTNER | NEW HAVEN

Private client and tax



+1 203 974 0348



david.ringold@withersworldwide.com