

# Steve Linden

## Specialized Vintage Vehicle Services

Consulting • Appraisals • Inspections • Expert Witness • Export

516-524-4102

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### Curriculum Vitae

#### **FOUNDER SteveLinden.com Specialized Vintage Vehicle Services 1990 to Present**

Retained by individuals, attorneys, courts, insurance companies, corporations and government entities in an advisory capacity in all matters pertaining to classic and collector motor vehicles. Perform appraisals, pre-purchase & post-loss inspections of classic and collector motor vehicles.

#### **CO-FOUNDER / CIO Chrome Strategies Management, LLC 2015 to Present**

Chrome Strategies Management, LLC is an alternative investment manager advising and managing The Chrome Fund I. CF-I is a closed-end private equity fund, investing in concours-level motorcars.

#### **QUALIFICATIONS**

- ◆ Qualified Appraiser - USPAP
- ◆ Qualified Personal Property Appraiser - Appraisers Association of America, Inc.  
Specializing in Classic / Collector Vehicles
- ◆ N.A.D.A. Advisory Board (Antique, Classic & Specialty Cars).

#### **EDUCATION**

S.U.N.Y at Stony Brook Stony Brook, NY Bachelors degree in Psychology  
New York University ◆ New York, NY USPAP Qualified Appraiser

#### **AUTHOR**

*Car Collecting. Everything You Need To Know.* (©2008 Motorbooks International).

*Hemmings Classic Wheels* - Editor

*Newsdays "Classic Car Doctor"* columnist (Over 1,000,000 weekly readers).

#### **EXPERT WITNESS 1990 to Present**

Qualified expert witness in matters pertaining to classic and collector vehicles. Including but not limited to valuation, diminished value, vehicle misrepresentation, export, repairs and restorations.

#### **QUALIFIED EXPERT WITNESS IN THE FOLLOWING COURTS (Prior 12 months):**

New York County Supreme Court ◆ New York, New York  
Orange County Supreme Court ◆ Goshen, New York  
Queens County Supreme Court ◆ Queens, New York  
Rockland County Supreme Court ◆ New City, New York  
Westchester County Supreme Court ◆ Westchester, New York  
Suffolk County Supreme Court ◆ Riverhead, New York  
Suffolk County Supreme Court ◆ Central Islip, New York  
Suffolk County 1st District Court ◆ Ronkonkoma, New York  
Suffolk County 4<sup>th</sup> District Court ◆ Smithtown, New York  
Suffolk County 6<sup>th</sup> District Court ◆ Patchogue, New York  
Nassau County 10<sup>th</sup> District Court ◆ Hempstead, New York  
Frederick County Court ◆ Winchester, Virginia  
Chester County Court ◆ West Chester, Pennsylvania  
Arlington 17<sup>th</sup> District Court ◆ Arlington, Virginia

## Media

Jay Leno's  
*Garage*



### Guest on Jay Leno's Garage Discussing Antique, Classic & Collectible cars.

To see the interview go to: [www.stevelinden.com](http://www.stevelinden.com)



### Antique Cuban Cars: Why Auto Collectors Are Holding Off *Michelle Cabrera*

Experts who spoke to CNBC expressed deep admiration for the ingenuity that has kept the American cars on the road, but it's that very same ingenuity that will likely cut into the value of the cars. The "intrinsic value in collector cars is in the originality of its parts," said **Steve Linden**, an appraiser of collectible automobiles. Most important, he said, are "original body, panels, engines, transmissions." To use an example of how that affects valuation, **Linden** said a quintessential American car like a 1957 Chevy Bel Air four-door sedan, in perfect condition with original parts, could sell for as much as \$50,000. The same model in Cuba, with a large dollop of Bondo body filler and substitute parts, would probably sell for only \$5,000.

### Classic Car Market Goes Into Overdrive *Deborah Nason*

According to the Historic Automobile Group's HAGI "Top Index," the value of rare classic cars has risen nearly 500 percent over the past 10 years. Demand is mushrooming. "Over the past five years, investors have gotten into the market," said **Steve Linden**, vintage car appraiser, consultant and author. "Their only goal is to make money. Often they don't even see the cars." In addition, demand has grown from baby boomers, as well as international buyers across the globe, he said.

### 'Passion Investing' In Classic Cars Is Gaining Speed *Deborah Nason*

So-called passion investing - allocating wealth toward high-value collectibles - has been around for about 10 years and is now expanding into the classic car arena. A private placement fund now in fundraising is **Chrome Strategies Investments**. Co-founder and fund manager **Steve Linden** is a well-known vintage auto appraiser, and author who has specialized in the classic car market for 30 years. His fund's strategy is to look at specific auto nuances and attributes that other collectors and investors are overlooking. In the last three to five years, the volume of global purchases and shipments has exploded, he said, driven by new investors, as opposed to casual collectors. "I'm getting a lot of inquiries from investors, and I saw a need to offer a diversified portfolio product," **Linden** added. "

### **Classic Car Investing Not For The Faint Of Heart** *Deborah Nason*

The sales of certain cars are going through the roof, particularly European sports cars from the mid '50s and '60s, according to **Steve Linden**, a vintage vehicle appraiser, broker and author. He said he sees no indications that the market will soften in the next five years. "The vast majority of people buying classic cars over \$100,000 now are investors, not collectors," **Mr. Linden** said. "A growing number are from overseas and they're looking for a place to park their money."

There are ways to invest properly in this asset class, said **Mr. Linden**, who advises investors to take a two-pronged approach: Become an expert or hire one. "This is an exceptionally complex area to invest in, especially because certain attributes are important on certain cars," **Mr. Linden** said. "And most collectors specialize in certain genres. They're only experts in that area, so how can they diversify their collection? Think of it like a stock portfolio."

## The New York Times

### **At \$55 million, a Ferrari Races Into the Stratosphere** *Scott Reyburn*

"If the \$50 million barrier is going to be broken by a GTO, it will be broken by this car," said **Steve Linden**, a classic car adviser based on Long Island, N.Y. "The market has softened a bit, but when it comes to the most special cars, the sky is still the limit."

### **Trial Pending, Suspect's Cars Will Soon be Freed** *Ramin Rahimian*

The trial of Jeffrey L. Mowen, accused of defrauding investors in an \$18 million Ponzi scheme and then trying to hire a hit man to kill four witnesses against him, is expected to be lurid at the least. Mowen's classic car collection is one of the largest private vehicle fleets ever seized by the United States Marshals Service. "They're mostly undesirable," said **Steve Linden**, a New York based classic auto specialist who examined the collection. "The only conclusion I can draw by looking at this collection is that this is a guy who must have thought, 'I'm smarter than anybody else, I'm getting a better deal than anybody else, and nobody else sees what I see.'"

### **Selling the Romance of the Road** *Scott Reyburn*

The 1956 24 Hours of Le Mans was won by a D-Type driven by Ron Flockhart and Ninian Sanderson of the privateer Ecurie Ecosse team of Edinburgh. That blue-liveried Jaguar is now the most expensive British car ever sold at auction, after a bid of \$21.8 million with fees on Aug. 19, 2016 at RM Sotheby's in Monterey, Calif. "It sold for what it should have sold for, but it was a strong result," said **Steve Linden**, a classic car collector and consultant in New York. He added: "It put Jaguar firmly in Ferrari territory," referring to the five 1950s and '60s Ferrari sports cars that have sold for more than \$20 million at auction. "The fact that it had won Le Mans was a huge factor."



## Inside The World Of Super-Rare Car Investing *As seen on BBC*



According to the Historic Auto Group Index (HAGI), some of the most value classic automobiles have earned nearly 500% returns over the past decade.

According to the Knight Franklin Luxury Index, classic cars have outperformed the Dow, S & P 500, gold, wine, and other commodities over the past ten years.



## Feds Auction Ponzi Scheme Defendant's Car *Jeff Liesik*

“**Steve Linden**, a New York-based classic car appraiser, said replicas have no value for serious collectors. Originality is everything,” said **Linden**, author of “Car Collecting: Everything You Need to Know.”

# CONDÉ NAST

## How To Collect . . . Cars *Staff*

“If it's been your dream to accrue a stable of classic cars—but the closest you've ever come is a shelf of Hot Wheels — then **Steve Linden's** your man. When the author of *Car Collecting: Everything You Need to Know* isn't offering auto advice to pal Jay Leno, he's doing appraisals and pre-purchase inspections for collectors across the country. **Linden's** best tips make collecting cars as easy as, well, GMC.”



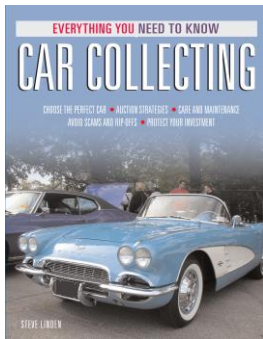
## Cuba's Classic Cars May Be Available, But Are They Worth Anything?

“The problem is that, in general, collectors know that these cars have not really been maintained,” says **Steve Linden**, a vintage car appraiser. “They’ve been driven and used as daily cars.” “Their ability to keep these cars running with scant resources is what diminishes the value of the cars because they’re not original,” **Linden** explains. People might be more willing to import cars from nearby Cuba, admits **Linden**, but “My opinion is they probably won't.” *Jacob Davidson*

# Angie's list.

## Would You Spend \$60,000 On A Car Sight Unseen? *Joshua Palmer*

**Steve Linden**, a highly rated auto appraiser, collector car guide author and inspector in Smithtown, N.Y., says it happens more frequently than you'd think. No matter where a classic car falls on the value spectrum, it's generally a good idea to get a pre-purchase inspection (PPI), **Linden** says: "It's like an insurance policy."



Author Of  
*Car Collecting- Everything You Need  
To Know.*

One of "Jays Top Book Picks"

Hemmings  
**ClassicWheels**

Editor:  
*Hemmings  
Classic Wheels*



Weekly *Classic Car Doctor* columnist for New York's Newsday with 1,000,000 weekly readers.



In the studio as a frequent guest on **Motormouth Radio**, a talk show dedicated to all things automotive.



Discovery Channel Television Show  
**Carfellas**

Guest Appearance Season1 Episode 5



Fox Network Television Show  
**Buried Treasure**

Guest Appearance Season 1 Episode 4



History Channel  
**Hot Rods and Muscle Cars**

Featured Guest

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Guest Speaker  
August 2017  
Value in the Classic  
Car Market

**Contributor**





**AutoWorldRadio**  
*with Bob Long*

Keith Martin's  
**Sports Car Market**  
The Insider's Guide to Collecting, Investing, Values, and Trends

