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330.244.9980

THE RISE OF A CORVETTE EMPIRE

NAPOLEON, Ohio – When you ask Terry Michaelis about why he got into the car business, you get a very simple answer.

“What drew me to what I am doing today is an eight-letter word, C-o-r-v-e-t-t-e,” says Michaelis. “I’ve had a passion for the vehicle since I first laid eyes on one, and that passion has driven me and our business ever since.”

As owners of The ProTeam Classic Corvette Collection & Sales, the Michaelis brothers (Terry and Fred) have amassed the largest collection of classic Corvettes in the world, an inventory of almost 200 pristine vehicles. They sell cars nationwide and to buyers in such far-flung locales as Taiwan, Croatia, Russia and Argentina, making it obvious the word “Corvette” knows no boundaries. The Michaelises have 25 employees to help run the operation, with a dedicated sales staff to assist in helping customers’ dreams come true.

Their Corvette collection became even more impressive after Michaelis and his regional buyers returned from a recent buying trip with 67 new acquisitions valued at more than \$5 million, all acquired in a span of three weeks.

But, as with many small-town-boy-done-good success stories, the Terry and Fred Michaelis weren’t born with the proverbial silver spoon, nor did they inherit this booming business from a rich relative.

Terry caught the car bug working at a full service gas station, while pumping fuel into a 1967 Marina Blue big block convertible Corvette (yes, he still remembers). He was hoping that one day he might own a '67 Corvette; however, the Michaelises now have over 40 of them.

Then, in 1971 Terry bought a 1964 Corvette convertible for \$900. He cleaned it, tuned it and advertised it in the local newspaper. The car sold quickly, and he made a \$300 profit. "This sure beat my job working at the Campbell's Soup plant for \$150 a week at the time," said Michaelis.

And with that initial exchange, Michaelis saw his destiny. Before he knew it, he was running T. Michaelis Motor Sales with an employee base of one – himself. A small credit line from the bank allowed him to purchase a few vehicles at a time, and he did all the washing and reconditioning on his own. Several months later his brother Fred came on board, while still in school, and after that, a sales person.

"Back then, everything was on a stretch. It was good just to make a buck and keep paying back the bank," said Michaelis. "We went to dealer auctions and brought home any car we thought could make \$200 each on. I was young and it was exciting to be doing this for a living."

Apparently Michaelis had a good eye for profitable vehicles, as the bank loans became bigger, allowing for the eventual creation of what is now known as ProTeam Classic Corvette Collection & Sales. His two-facility business has grown to 90,000 square feet. He sends catalogs to more than 350,000 Corvette enthusiasts at least once a year. And he now spends nearly eight times that original "\$200 per car profit goal" just on advertising each car sold.

“The team concept approach used in planning this business model is an important element of our success today,” said Michaelis. “My brother Fred knew my talents were in sales, purchasing, marketing and promotion, and his strengths lie in making these vehicles look and perform to the best of their abilities.”

With Fred tackling all body, paint, mechanical, trim, parts and restoration issues, and Terry firmly established in buying and selling, the brothers knew they had to add some office support to grow the company.

Fred Michaelis’ wife Linda has been with the Michaelises since the early days. Now treasurer of the company, she started doing sales for Terry in 1975, and met her husband-to-be soon after. She now manages all aspects of the front office including the title and accounting department.

“We really do perform as a team, as Terry constantly emphasizes,” said Linda Michaelis. “And everyone on this team is quite capable and willing to cross the line and help in other areas, should the need arise.”

Another vital team member in the front office is Christine Vance. Joining the company in 1991, Vance was hired because of her background in bookkeeping and ability to speak German (her native country).

“Terry was looking for someone who could speak German, knew accounting as well as handle shipping the cars to overseas buyers. I was hired on the spot.”

Vance likes the family-orientated and team approach at ProTeam, citing the support everyone shows each other.

“We work closely with the salesmen, the shop, the purchasing staff and of course, Terry. Everyone pulls their weight, knowing that we all rely on each other to make this business successful.”

And according to Vance, that support follows with personal situations, too. When her children were born, she had a playpen in the office for an entire year. Both her son and daughter were cared for by the entire staff.

“Terry loves his employees and we’re just as loyal to him. It works because our team is like family, and we all believe that here,” said Vance.

While Terry and Fred are the team’s owners, and coach all team members, Brian Topp is an assistant general/sales manager primarily focusing on sales management. Brian takes charge when Terry and Fred are on the road, some 30-plus weekends a year. Brian also has worked for ProTeam for many years. He emphasizes, “Our sales group of six train every day to prepare to give our customers the best information and representation as humanly possible with customer satisfaction as the ultimate goal.”

Believing in the product is what has made T.C. Cooley one of ProTeam’s most successful salespersons. Joining the company in 1993, Cooley can lay claim to the fact that it is not unusual for him to sell more than one classic Corvette in a day.

“I’ve had many multiple sales in the same day,” said Cooley. “One Saturday I sold six cars, another time three...to a single customer. You have to make the buyer feel comfortable spending their money on these rewards. I don’t push these vehicles on anyone. I let the cars do all the talking. They sell themselves.”

In addition to the investment value, Cooley understands the “fun” element of owning a classic Corvette.

“Our customers are able to now have fun with their money. They’re taking their money out of the stock market or wherever and buying one of our vehicles, and sometimes more than just one car. I can honestly tell them that it is a good decision, that these Corvettes are not only a smart investment, but something they’ll really enjoy,

and collect memories from, too. As Terry always says, 'Buying a Corvette is the beginning of a collection and buying your second Corvette is never the end.'"

With a focus on acquiring the best quality classic Corvettes available, Terry Michaelis' 37 years of experience has led him to a unique sales philosophy that is undoubtedly the key to his longevity and success in the Corvette community. He prides himself on doing his due diligence and knowing not only the cars he buys, but the story of both the car and the seller, too. Michaelis doesn't just buy and sell classic Corvettes. He sells dreams and love affairs. He gives people something that they wanted when they were younger, but they had to put their careers, marriages and children's college tuitions first. He offers people something unique, a tangible that they can hold and touch and take great pride in owning.

"Sometimes a seller can get cold feet about letting go of his or her car because he or she starts to reminisce about its history and what the Corvette meant to him or her while owning it," says Michaelis. "If I understand the story behind the car, the psychology of ownership as I like to refer to it, I'll know that the car I'm interested in buying is the very same Corvette in which the owner and his wife had their first date. Or maybe it was purchased after the seller came into some money, got a new job, was celebrating an anniversary or finally saw his kids graduate from college. Understanding these stories, and knowing that the cars will be here long after all of us, is what is important to the seller, and quite honestly, very important to me and my team of buyers in making educated, smart purchases."

Michaelis knows his Corvettes so well, he's actually owned many of the cars multiple times, a fact that has led to his company's distinction in the business.

“When you own the same car three to four, or sometimes as many as seven or eight times, it’s obvious the sellers, who were once buyers, respect and trust you,” said Michaelis. “Corvette owners understand that I’m not merely out to make a quick buck, but instead have a long-standing passion for each and every vehicle that has ever been in our possession. I know these cars like nobody else, and my team and I go to great lengths to ensure that Corvette enthusiasts are well aware of our obsession with what is certainly man’s greatest automotive creation. These cars are not a commodity, not a simple mode of transportation. They are rewards and I want both the buyer and seller to know that.”

As for the future, which is indeed bright for ProTeam Corvette (as a large portion of the baby boomer population is coming to the point of affording a classic auto) Michaelis doesn’t look to change much in the way they operate.

“We work as a team, focusing on customer’s needs. We are unassuming, unpretentious and don’t invest in a lot of amenities. It’s the cars that are important, that’s where our monies go,” said Michaelis. “It is a strategy that has propelled this company since its inception, and we wouldn’t change that now. When you visit our showrooms, it is the tidal wave of color and high performance, the sheer quantity of show-quality, classic Corvettes that impress the buyer.”

Finally, Michaelis stresses the importance of doing what you love and loving what you do. “It all goes back to my love of Corvettes, and the chase aspect of this business, that lends itself to both frustration and rewards. You couldn’t sustain this kind of career in the automotive retail business if you weren’t excited each and every day about finding the next great Corvette. I know every morning there’s another great Corvette just waiting to be added to our inventory, and I don’t want to let it get away.”

ProTeam Classic Corvette Collection and Sales, based in Napoleon, Ohio, showcases the largest inventory of classic Corvettes in the world. Almost \$20 million worth of Corvettes are displayed in 90,000 square feet of showrooms and restoration facilities in Napoleon and Auburn, Ind., with nearly 200 classic Corvettes on display at any time. For additional information, contact ProTeam at P.O. Box 606, Napoleon, Ohio 43545, call 888.592.5086 or visit www.proteamcorvette.com.

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