

Private club puts wealthy drivers on fast track

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By MICHAEL HILL (Sept. 3, 2008)

MONTICELLO, N.Y. (AP) — Bill McMichael braked his new Ferrari F430 Scuderia into the turn, downshifting as he went into the corner. Then he punched it on the straightaway. Pedal down, engine whining an octave higher, the sleek, black car closed in on 140 mph within seconds.

Acting like a lead-foot is OK here at the Monticello Motor Club. Actually, speeding is pretty much the reason the exclusive club opened this summer in the Catskills.

Down the road, gasoline goes for around \$3.70 a gallon and drivers think twice before making errands. But at this private club, work is going ahead full throttle to transform an old airport into a playground with pit stops for people who can pony up the \$125,000 entry fee. If Monticello's operators worry about launching a luxury club as the economy sputters, they don't show it.

They offer what they hope is a recession-proof offer to wealthy people with a Lamborghini or Lotus in their garage: Come and drive as fast as you can whenever you want.

"It's the most exciting thing I've ever done," said McMichael, an entrepreneur who is a partner and chief executive officer at Monticello. "I've played almost every sport you can imagine. Nothing gives me the same sensation, the excitement, the thrill of driving a really fast car on a track."

The Monticello track had a "soft" opening June 29 amid the hills and lakes of the old Borscht Belt northwest of New York City. Right now, business is conducted mostly out of an elaborate two-story tent, but the club is building a spa, condominiums and a fancy restaurant.

Monticello essentially is a high-end, for-profit country club where members tool around in performance cars instead of golf carts. The vibe here — with its helipad and storage garage loaded with European sports cars — is more Formula One than NASCAR, even though racer Jeff Gordon is a member.

The club's centerpiece, a 4.1-mile track that pretzels around the hilly landscape, is already in use. Chief operating officer and partner Ari Strauss said the special surface is "grippier" than normal roads, all the better for fast turns. McMichael was like a proud father as he recently gave a high-speed tour in his \$290,000 Ferrari.

"This is one of the nicest turns on the whole course," he said, easing the steering wheel slightly. "It's an eight-degree bank, a very long, left-hand sweeper. It's one of our signature turns. It's like famous golf courses have signature holes."

Worried about spinning out? The club has that covered.

Onsite driving instructors have a "skid pad" to teach members what to do when their precious cars start moving sideways at 120 mph. Strauss demonstrated skid techniques in his Ford GT, calmly spinning doughnuts as his tire treads squealed and, literally, went up in smoke.

Drivers who pay the \$125,000 entry fee still must pay \$7,500 in annual dues. Monticello's application form asks would-be members to check one of three boxes indicating their net worth. There is no category below \$5 million. This is clearly a club aimed at Wall Street types, executives and high-end professionals. Members are generally "north of \$20 million," McMichael said.

Members include James Glickenhau, an investment manager who made a splash a couple of years ago for spending an estimated \$4 million on a custom Ferrari P4/5 by Pininfarina, and New York City businessman Harry Schessel. Both are fans of the squiggling turns and long straightaways.

"It's probably the most unique driving experience in the world right now," Schessel said.

There are other tracks in the nation that cater to people who want to drive fast, though often at cheaper rates. MotorSport Ranch near Dallas, for instance, was established in 1996 and advertises initiation fees of \$3,400 and \$12,000, depending on membership level.

A big selling point for Monticello is that it's 90 minutes from the stop-and-go streets of Manhattan. And it's for members only (except for corporate events on the southern section). That's a different business model from Lime Rock Park in neighboring Connecticut, which hosts racing events and rents out to car clubs.

McMichael said Monticello members are really buying access. Monticello plans to offer members up to 200 track days a year.

McMichael would not reveal how close Monticello is to the goal of 125 "founding" members, but club officials say demand has been steady and they expect to hit the goal within a few months. Monticello also keeps membership rolls private except for a few exceptions, like Gordon and comedian Jerry Seinfeld.

It may sound like a recipe for disaster: middle-aged alpha males racing each other at 100 mph-plus. Not so, says McMichael. He said no one gets on the track until their ability is assessed and there are professional drivers ready to help. Club members are not going to act like 18 year olds, he said.

"Our members are pretty successful guys," he said, "they don't want to come out here and just tear it up."