

Joshua Rubenstein Comments on Strategy for Investing in Luxury Cars

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Partner and National Chair of Katten's Private Wealth Department Joshua Rubenstein was quoted in an article by *Citywealth* on the collectible cars as an emerging investment-grade asset.

Joshua shared that establishing provenance is of great importance in securing a car's long-term value.

"There is no question that there is a market in luxury cars, but to hold their value, it helps to have provenance. I once represented an offshore trustee in its purchase of a non-functioning, dilapidated 1941 Mercedes road car from a seller's garage in California. We had it shipped across the United States to a specialist repair shop in Vermont. It cost $1 million to purchase, $1 million to repair, and $1 million to ship—first across the U.S. as a wreck, and then on to Oslo once restored. It sold at an antique car auction in Oslo for $6 million. The difference for this car? It had belonged to Hermann Göring, a convicted, Nazi war criminal and was confiscated by a U.S. marine as a war prize."

The example demonstrated the significant worth that the right documentation of historical significance can demand.

"Supercars, Storage and Strategy: Inside the high-octane world of investment-grade automotive wealth," *Citywealth*, May 21, 2025

CONTACTS

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