

## Pursuits

# The Harvard of Automobile Restoration Gets \$500 Million Pledge

- An anonymous donor has given McPherson College a big boost
- Tiny Kansas school offers bachelor's in automotive restoration

by [Francesca Maglione](#)

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You don't expect to find one the greatest Ferraris ever made tucked away at an obscure little college in the middle of Kansas.

But there it is, inside Templeton Hall: A 365 GTB/4 Daytona -- chiseled nose, bobbed tail, V-12 and all -- worth upward of \$600,000.

This is one clue that humble McPherson College -- the only place in America where you can collect a bachelor's degree in automotive restoration -- is no ordinary ivory tower.

A few others: an elegant 1914 Ford Model T Speedster, a curvaceous 1956 Austin Healey 100 M Le Mans and a 1929 Lincoln Model L Custom Town Car.

To that list, now add one more: a promise of \$500 million, in what would be one of the largest US college donations ever.

Take that, Harvard.

The anonymous pledge, announced Thursday, would kick in \$2 for every \$1 McPherson can raise by June, up to half a billion. The count thus far: about \$260 million.

### 'Small Matters'

The potential combined haul, \$750 million, has the power to transform McPherson, with a mere 800 students, into one of the richest liberal arts colleges in the US -- up there with the likes of Vassar, Hamilton and Bryn Mawr.

"This commitment to McPherson College is a symbol that small matters and folks who are small also do great things," Michael Schneider, the school's president, said in an interview. "I think this is really symbolic that folks should say, 'Look at what they're doing, that's working.' And hopefully it'll send the signal to others to say these schools matter, too. These smaller schools that are focused on a more intimate experience, a more broad-based



McPherson College campus Source: McPherson College

experience. We are focused on liberal arts, but in a career setting, career-oriented liberal arts, the idea that you can balance both."

McPherson is no Stanford-esque prestige mill, but it has some rich and famous fans.

One of them is Jay Leno, former host of The Tonight Show and an avid car enthusiast. He has endowed two scholarships at McPherson.

In these Teslified times, McPherson keeps the art and science of vintage, internal-combustion cars revving, said Leno, who owns about 350 cars and motorcycles, including a McLaren that's worth at least \$15 million.

"A bit like people who repair Old Masters," is how he characterizes McPherson grads.

The stock market is down and home prices are wobbling but, so far, classic cars have been holding up remarkably well as investments. Vintage vehicles powered through the pandemic, with prices up



Jay Leno Photographer: David Paul Morris/Bloomberg



anywhere from 34% for a 1977 Pontiac Firebird Trans Am Special Edition to 100% for a 1990 Nissan Skyline GT-R N1. Online auction sites such as Bring a Trailer have had blistering runs.

The market -- and, by extension, demand for specialists who can coax a '69 Corvette Stingray back to concours level -- has put a little wind in the hair of 135-year-old McPherson. Some other small, low-prestige colleges are facing existential crises at a time when the cost of higher education and the value of certain degrees are being questioned.

## Dirt Bikes

Walking through the energizing Templeton Hall, home to the auto-restoration program and the college's 80-or-so car collection, Provost Amanda Gutierrez rattles off makes, models and years. She said students must be craftspeople, artists and historians all at once.

"It's all that," said Gutierrez, who became interested in cars after growing up riding dirt bikes with her father and brother -- while wearing sundresses, she noted -- and used to help oversee the program.

The Ferrari 365 GTB here is a gift from another deep-pocketed donor, Los Angeles real estate developer Richard Lundquist. His wife Melanie calls it his "baby."

The couple have pledged \$50 million to McPherson, and Melanie Lundquist is serving as spokesperson for the new, as-yet anonymous benefactor. McPherson declined to identify the donor.

"Small liberal arts colleges are very much endangered species," Melanie Lundquist said. "Private dollars," she added, "can make possible what most people think is not possible."

With a sticker price of about \$180,000, a four-year degree from McPherson can open doors to careers at restorers, auction houses and even private collections.

Lately, students have been giving a



Richard Lundquist gives his 1972 Ferrari Daytona to McPherson College. Source: McPherson College

1950s-era Mercedes-Benz 300S some serious TLC. Their aim: a win at the 2023 Pebble Beach Concours d'Elegance in California.

"It's kind of like a bunch of kids from Stanford in the chemistry department working on a project to win a Nobel Prize," said Schneider, the McPherson president.

One of those kids is Victoria Bruno, a self-described Ferrari obsessive who wants to rebuild vintage Ferrari engines after graduating next year. Bruno will be working at Patrick Otis, Ferrari engine and mechanical shop in Berkeley, California, where she'll get to do just that.

Bruno, who came to the middle-of-nowhere Great Plains from Los Angeles, likens rebuilding rare Ferrari engines to solving "one of the most difficult puzzles" around.

At McPherson, she said, a passion for classics -- more Alfa Romeo than Aristotle -- "seeps through the walls."



A 1956 Austin Healey 100 M Le Mans parked in Templeton Hall, the home of the automotive restoration program at McPherson College. Photographer: Francesca Maglione/Bloomberg