

Driven by the Love of Hot Wheels

Jerry Langton, The Toronto Star May 12th, 2008



If you talk with Gary Shapiro for any length of time, you'll get used to the ring on his cell phone. The founder and owner of Auto Vault – a secure storage facility for cars and motorcycles – is always doing business.

"It's like this 24/7, 52 weeks a year," he said. "It never stops." Although he has a staff he trusts, Shapiro like to take all incoming calls to help build a personal relationship with clients. "Last

Christmas, I took a vacation in Florida; I was on the beach and the phone rang," he said. "It was a client who wanted to get his car; as I was making the arrangements, he asked me: 'what's that sound, the ocean?' I told him 'Yeah, my feet are in the Atlantic Ocean right now' and that his car would be ready when he wanted it."

Auto Vault has become very successful very quickly. "We opened in the fall of 2004 with zero customers," he said. "And now we are looking for more space because we are looking after 400 cars."

Like most good ideas, Auto Vault happened to the right person at the right time. After 23 years in the neckwear business, Shapiro was ready to call it quits. He could see cheap imports from China were ready to flood the market, and his fine European-made ties would have a hard time competing. He didn't have to look far to find a business to get into. "I've always been a car guy, I collected cars, I always drove nice cars," he said. "Even my neckwear showroom was decorated with about 1,000 model cars."

So he got a job as a salesman at Grand Touring Autos, an exotic car dealership in downtown Toronto. While he had a good thing going, he knew he was too entrepreneurial to work for someone else for long. The idea for Auto Vault struck him when he was offering a customer a great deal on a Bentley. "He said to me: 'Oh, the money's no problem,'" Shapiro recalled. " 'But where would I put the damn thing?' "

The customer's dilemma made sense to him. "I could see the shift taking place...of people moving into smaller places and not having space for everything they had accumulated," he said. "And that kind of people really care about their cars, they don't want to expose them to the snow and sleet and salt."

Luckily, he had relatives in the self-storage business, so he knew a little about getting started. The first thing he did was register the name Auto Vault: "I knew it was a winner." Then he found a partner to help with capital. The crucial part was finding the right place for the vault; easily accessible, but enough out of the way to keep its location secret. In good repair, it also had to be in a good neighborhood – he didn't want to take any chances. He needed secure gates and video cameras and staff, including guards.

It all cost a lot of money, and it left Shapiro in a rough spot. "I've been working since I was a teenager, and this was the first time I didn't have any money in my pockets," he said. "I had a wife, a daughter, economic commitments and a lifestyle I wanted to maintain; it was hard to reinvent myself at age 47, but I knew I had to."

The next thing he did was knock on the doors of every luxury car dealer in town. "they knew me at Grand Touring and they knew me at Mercedes-Benz because I always drove a Benz," he said. "They realized that Auto Vault was a value-add to their own business, so they mentioned it to their customers."

Shapiro didn't take a salary in Auto Vault's first year, which finished with 80 customers. He was sure to wash and detail the cars before the owners picked them up. "When they take the plastic cover off, they're always so pleased," he said. "It looks like a brand-new car."

That attention to detail paid off. "Word spread that I take good care of people," Shapiro said. "Like I had one plastic surgeon, he told his friends and now I have lots of them." His service is now popular with the medical community. "God forbid anything should happen to me," he said. "But at least I know all the best doctors in the city."

He also knows hockey players, celebrities, captains of industry, politicians and other noteworthy types – what he calls the "Grey Poupon set" – who entrust their Ferraris, Porsches and Aston Martins to him. They may be wealthy but they aren't snobs – at least with him. "No, everybody gets along here, we're all car guys," he said. "It's all about the cars when they are here."

It helps that the guy running the operation is so affable. "I was once called 'likable' in a newspaper article," Shapiro said. "I hope I am, it would make it easier to convince someone to hand over the keys to a \$500,000 car and their American Express card." That trust is why Shapiro doesn't fear competition, although Auto Vault is a pretty simple concept. "These people all know me, they know I'll take good care of them," he said. "It's something I've built up over many years; you can't buy that kind of thing."

Always working, Shapiro enjoys his job. "I'm a schmoozer, but I don't like to push a product or service on people," he said. "With Auto Vault, they come to me." Nor does he have to deal with the less pleasant task of chasing down money. "There are no accounts receivable in this business, people give me their credit cards in advance," he said. "And if there's a problem; well, I have their car." But there haven't been any significant problems. "It's a good class of people."

That class of client doesn't just extend to the very wealthy. Among the Maseratis and Lamborghinis, you'll see a Chevrolet HHR and other affordable makes and models; some belonging to Canadian soldiers headed overseas. "The DND contracted with me to look after their cars while they're over there," said Shapiro, who admitted he sometimes gets emotional when he sees men and women ship out.

In summer when many of the exotic cars are being enjoyed, Shapiro can often make room for vacationers who don't want to leave their cars in the driveway while away.

But even that space is rapidly filling up as Auto Vault continues to grow in popularity. So Shapiro is looking to expand. He's already scouting for a second location in Toronto, as well as places in Calgary, Montreal and Vancouver. He's even spoken to people about franchises in the U.S., including south Florida and Phoenix. "Phoenix is a car-crazy town," he said. "And there they have to protect their cars from the summer, not the winter."

But the biggest plans are for Toronto – the city where he was born, raised and eventually bought the house his father built. "I'm going to make the first-ever car condo," he said. "You own it, you hold title to the space and you do what you want with it," he said. "You have a yellow Ferrari? Why not a color-coordinated floor and custom cabinets to go with it?"

While he compares Auto Vault to a hotel for cars, the car condo would be more of a home – a friendly one. "There will be a common area, a lounge where people can hang out, maybe watch a Formula One race," he said. "It will have everything a car guy would ever want."

And it's not just cars. Shapiro's clients have approached him about storing other precious items they don't have room for. "They've seen what I can do with their cars, so they want me to take their other things," he said. "I could open Wine Vault and Art Vault. I really don't see an end to it."