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Hagerty acquires 'Airbnb of classic cars'



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By Auto Remarketing Staff

TRAVERSE CITY, Mich. - Classic vehicle insurance provider Hagerty announced Monday it is stepping into the car-rental space with the company's latest acquisition of the peer-to-peer online marketplace for classic cars: Classics&Exotics.

Hagerty has relaunched this marketplace, which is boasted as the Airbnb of vintage and exotic cars, as DriveShare by Hagerty.

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The peer-to-peer marketplace has connected American drivers with classic cars owners from across the country since 2014.

Peter Zawadzki, Classics&Exotics founder has joined Hagerty as director of DriveShare since the acquisition.

"I started this company so people could try out these amazing vehicles and owners could make a little money to defray the cost of ownership, and that's still the mission today for DriveShare," Zawadzki said in a news release. "It's a

great way to bring more people into the hobby. What we've seen is that people who rent these cars often become classic car owners themselves."

Many of the vehicles listed are also available for events and special occasions. Hagerty said owners can offer discounted daily rates for event rentals.

Rental prices are set by each owner. Drivers can review each renter's profile to find their rental history and rental certifications.

Renters must be at least 30 years old and approved by DriveShare. There is a sign-up process where DriveShare checks each renters' driving history to ensure they meet the company's eligibility requirements.

While rental deposit rates vary because they are set by each vehicle owner, DriveShare requires a security deposit minimum of \$500, according to Hagerty.

Additionally, each rental includes up to \$1 million in insurance protection and access to a comprehensive full-service roadside assistance program designed for just for classic vehicles.

At no cost to the owner or renter, all DriveShare rentals come with Hagerty Plus, which features 24/7 roadside assistance and access to dispatch operators who understand classic cars.

"DriveShare gives people an easy way to get behind the wheel of cars they've always wanted to drive," said Hagerty chief executive officer McKeel Hagerty. "Our goal is to provide a common platform that connects enthusiasts and owners to expand the community of people who love cars."

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