



Someone in Toronto just paid more than \$1 million for sneakers

Fashion & Style

Lauren O'Neil Posted on July 19, 2019

A headline-making sneaker collection featuring 100 pairs of the **rarest shoes ever produced** will soon be making its permanent home in Toronto, thanks to a prominent local businessman and philanthropist.

Advertising industry titan **Miles Nadal**, once described by Business Insider as "the richest ad man you've never heard of," just **plunked down a cool \$850,000 US** (roughly \$1.1 million Canadian) to win 99 per cent of the first-ever Sotheby's sneaker auction in New York.

The luxury auction house had put up 100 pairs of "exceedingly rare" sneakers last Thursday, including a pair of Derek Jeter edition Air Jordan 11s and two pairs of Nike

Mags — the iconic, self-lacing shoes from 1989's *Back to the Future Part II*.

The Jeter shoes, of which only five were made, are thought to have sold for around \$60,000 alone. The limited edition 2016 Nike Mags went for an estimated \$50,000 to \$70,000 per pair. Again, this is all in American dollars.

Stadium Goods

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Sotheby's and Stadium Goods Present: The Ultimate Sneaker Collection.

We've teamed with Sotheby's to curate a collection of 100 of the rarest and most valuable sneakers ever produced, including the Eminem x Carhartt x Air Jordan 4.

bit.ly/2Lpz4df

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It was announced earlier this week that Nadal would officially be taking home all but the most buzzed-over pair in the **Stadium Goods Ultimate Sneaker Collection** lot: The 1972 Nike Waffle Racing Flat Moon Shoe.

"Made for runners at the 1972 Olympic Trials, only about 12 pairs of the Moon Shoes were created, with even fewer still remaining today," reads the item's description at Sotheby's. "The sneaker is the only pair known to exist in unworn condition."

The owner of these rare Nikes decided to allow bids on the shoes until July 23, at which point Nadal **plans to buy them, too**. With a starting bid of \$80,000, they're expected to bring in as much as \$160,000.

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From 100 to 1: 99 of the 100 rare sneakers on offer in Stadium Goods: the Ultimate Sneaker Collection have been acquired in a private sale. The remaining lot - the 1972 Nike Waffle Racing Flat 'Moon Shoe' - remains open for bidding until 23 July. bit.ly/30LHoYz

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As for what the Canadian entrepreneur plans to do with his new kicks, well, he won't be wearing them.

Nadal told reporters in New York on Wednesday that he will be displaying the sneakers in his **Dare to Dream Automobile Museum** in Toronto, where he currently keeps a collection of 142 classic cars and 40 motorcycles.

"I have always been an avid enthusiast and appreciator of unique art and collectibles that represent innovative design, exceptional craftsmanship, and new and exciting trends in pop culture," said the business man in a press release.

"Acquiring such a range of contemporary classics is a unique opportunity to build a substantial sneaker collection of iconic proportions."

Lead photo by Sotheby's

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