

Automotive News

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Dealers look at private equity

More than a hundred car dealers packed a seminar on how to attract private-equity funding to expand their business.

The panel discussion was part of the annual **Auto Team America** CEO/CFO Forum here.

With the cost of acquiring dealerships on the rise, dealers are open to attracting third-party investors.

Panelist Tom Butler, a managing director with investment banking firm Bel Air Partners LLC, says his firm is working on four transactions in which private-equity groups are buying a stake in auto dealerships. Those are small groups of investors looking for profitable, well-managed operations, he says.

Auto Team America is a group of a dozen accounting firms that specialize in the auto retail business.

Bentley listens to dealers

Executives from Bentley Motors Inc. will meet with retailers about sales opportunities during the convention. But be warned: You'd better have a good story.

The ultraluxury marque is not looking to expand its dealer network. The company already is selling every car it can make.

Still, Bentley spokesman David Reuter says, the automaker is willing to consider that there could be better retail locations that it has overlooked.

NADA elects Primm director

NADA introduced newly elected director Michelle Primm, owner of **Cascade Auto Group** in Cuyahoga Falls, Ohio, at its networking event for female dealers Saturday. She is the at-large director representing about 450 female dealers east of the Mississippi. "My campaign platform was to use common-sense language to help legislators and manufacturers understand how their decisions affect our daily business," Primm said. "What looks good on paper can put a small business out of business."