

MD Johnson, Inc. Advises the Estate of William E. McIntosh Jr. on the Sale of Kirkland Chrysler-Jeep, Inc.

KIRKLAND, Wash., Aug. 6 /PRNewswire/ -- MD Johnson, Inc. announces the completion of the sale of "Kirkland Chrysler Jeep" and all real estate associated with the dealership to multi-store dealership operator Greg Rairdon. The dealership has been renamed "Rairdon's Chrysler Jeep of Kirkland". Kirkland Chrysler-Jeep, Inc., the corporation that owned the dealership, was wholly owned by the estate of William E. McIntosh Jr. McIntosh, known to most as "Mac", passed away unexpectedly in 2002. McIntosh was a well known and highly regarded automobile dealer in Seattle. McIntosh formerly owned North Seattle Chrysler Jeep and was a former Chrysler Corporation employee. McIntosh is survived by his wife Helen and five children. Two of McIntosh's sons, Blair and Brian McIntosh, operated the dealership after their father's death.

MD Johnson, Inc. was engaged to advise the estate on valuing the estate's dealership assets and to develop a strategic long-term plan, while advising the co-personal representatives of the estate, Brian and Blair McIntosh with regard to the same valuation and business possibilities. Mark Johnson commented that "Blair and Brian are very well known and respected in the community and have chosen to pursue other interests." Johnson further commented that "the estate has chosen to consolidate its assets as the members make choices outside of owning a Chrysler Dealership." The estate, through a separate entity with differing ownership than the dealership, also owned the real estate. "Given the skyrocketing value of real estate in Kirkland, it was hard to justify retaining the real estate asset" Johnson stated. Johnson also said that "given the enormous pressure from Chrysler for its dealers to consolidate and upgrade facilities as well as the unknown outcome of the sale of Chrysler by Daimler, it was time for the family to take some of the chips off the table. The McIntosh family has a long reputation of providing great customer service. I see both Blair and Brian back in the car business in the near future."

Rairdon, who also owns three other Chrysler product dealership's commented that "the addition of this fourth dealership in the greater north Puget Sound market will allow us to continue building our brand and allow us to benefit from the process we have developed in our other Chrysler dealerships. Rairdon owns dealerships in Bellingham, Arlington, Monroe and now Kirkland. Rairdon commented that "given the complexity of purchasing a dealership in an estate, Johnson's firm was the essential catalyst in completing the transaction."

Laura Weselmann and Mario Pariso of the law firm of Harlowe & Falk LLP were legal advisors to Kirkland Chrysler-Jeep, Inc and James W Aiken of Aiken Fine LLP was legal advisor to Rairdon. Compliance and tax counsel to the parties were Kevin Allison and Brian Kennett of Peterson Sullivan, CPA's and Bob Deering of Pomares Co., CPA's.

MD Johnson, Inc. is a mergers/acquisitions financial advisory firm specializing in Advisory Services to automobile dealers, dealership management companies and dealership lawyers and CPA's. In addition to standard M and A services, the firm provides detailed Valuation, Succession, Strategic Planning and Transaction Management Services for its clients. The firm's clients include public and private groups and individual owners located throughout the US. Previous press releases are archived at <http://www.mdjohnsoninc.com>