

# Automotive News

## Holman Automotive buys Kuni, creating dealership giant

**John Irwin**

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The new group, which will have projected annual revenue of about \$3 billion, will have 33 dealerships in eight states, most along the East Coast and West Coast. Holman, of Maple Shade, N.J., has dealerships in its home state, Pennsylvania and Florida. Kuni, of Vancouver, Wash., has stores in its home state, Oregon, California, Colorado and Kansas.

Holman is ranked No. 51 on *Automotive News'* list of the top 150 dealership groups based in the U.S. with retail sales of 18,604 new vehicles in 2015. Kuni ranks No. 63 with retail sales of 15,163 new vehicles in 2015. Combined, the groups retailed 33,767 new vehicles last year, which would have been good for 16th on the list, ahead of Herb Chambers Cos. of Somerville, Mass., and behind Suburban Collection, of Troy, Mich.

### Foundation benefits

Kuni Automotive will go by "Kuni Automotive, a Holman Enterprise" when the deal is finalized. Terms of the deal, expected to close this summer, were undisclosed.

Kuni's majority shareholder, a charitable foundation established by its founder in 2005 to fund cancer research and build housing for developmentally disabled adults, is to benefit as a result of the deal. More than half of the deal's proceeds will go toward the Wayne D. Kuni and Joan E. Kuni Foundation, said Melinda Holman, chairman of the Holman board, [in a statement](#).

"Our two companies share a deep culture of charity and community service," said Holman, who will join the Kuni Foundation's board.

It was not immediately clear if the foundation will retain an ownership stake in the new group.

### 'Made sense'

Mark Johnson, president of MD Johnson Inc., which advised Kuni on the sale, called the deal the "largest private capital purchase of a dealership group ever."

The deal "just made sense from a growth perspective," Johnson told *Automotive News*, saying the companies had a "DNA match" due to their commitment to growth and philanthropy.

Kuni CEO Greg Goodwin will remain with Holman "in a leadership position," Holman Automotive said.

Holman's chief strategy officer, William Cariss, will oversee the deal and will then be charged with identifying other "investment opportunities" for Holman to pursue, the group said.

"As we consider future opportunities, we hope to find companies, like we did with Kuni, that have similar values and work ethics that blend well with the Holman culture," Cariss said in a statement.

### Brands

Holman operates 19 dealerships with brands including Aston Martin, Audi, BMW, Bentley, Cadillac, Ford, Honda, Lincoln, Mini, Rolls-Royce, Toyota and Volvo.

Kuni operates 14 dealerships with brands including Audi, BMW, Cadillac, Chevrolet, Honda, Land Rover, Lexus, Porsche and Volkswagen.

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