



## **HAIG PARTNERS SERVES AS EXCLUSIVE SELL-SIDE ADVISOR ON THE SALE OF TOYOTA OF NORTH CHARLOTTE**

**Fort Lauderdale, FL – March 19, 2024** – [Haig Partners LLC](#), the leading buy-sell advisory firm to auto, heavy truck, and RV dealers in the US, served as the exclusive sell-side advisor to the owners of Toyota of North Charlotte on its sale to Hudson Automotive Group. Toyota of North Charlotte was owned by siblings Joe Siviglia and Bob Siviglia. The Hudson Automotive Group is led by President David Hudson and is based in Charleston, SC.

Toyota of North Charlotte first opened for business in 2003 and has won numerous awards over the years. The dealership is the highest volume dealership in Mecklenburg County, which is located just north of Charlotte, NC, one of the fastest-growing regions in the United States. It sits on 12 acres and has almost 70,000 square feet of sales, service, and body shop operations. In addition to being a co-owner, Bob Siviglia has served as the General Manager of the dealership for over five years and will be continuing in this capacity with Hudson Automotive Group.

Joe Siviglia shared, “Toyota of North Charlotte is a highly profitable dealership and we have enjoyed serving the Charlotte area for over 20 years. It wasn’t an easy decision to sell, but my sons and I have decided we want to expand our operations in Florida to complement our other two Toyota stores in the Orlando area. Selling Toyota of North Charlotte provides us with greater resources and an increased focus on growth in Florida. We congratulate David Hudson on this transaction. He is adding an outstanding dealership operated by highly talented folks who do an excellent job servicing customers. And I’d like to thank Alan Haig, Derek Garber, and Markus Haig from Haig Partners who know the buy-sell world backwards and forwards, including all the leading buyers. I trusted them, and they helped me to achieve my objectives. They are true professionals.”

With the purchase of Toyota of North Charlotte, Hudson Automotive Group now owns 54 dealerships in NC, SC, GA, TN, OH, KY, and LA. David Hudson commented, “I am thrilled to welcome the team at Toyota of North Charlotte. The dealership performs at a very high level, and we plan on keeping it that way. Toyota of North Charlotte has long been a leader in this community, and we are excited to be a part of it.”

Alan Haig, President of Haig Partners, shared, “We had all the ingredients for a successful transaction here. Excellent performance, Toyota, and the Southeast. The result was a desirable outcome for all involved. We congratulate the Siviglia family who can now focus their efforts to further build their dealership group near their other stores in Florida, and we tip our hat to the Hudson Automotive Group, which is adding another excellent dealership to their growing company. This transaction is similar to some others that we are involved in today, in which leading dealers are choosing to divest dealerships that are in outlying areas and focus on growth in their core markets. Concentration enhances performance for many dealers.



“This transaction also demonstrates that the demand for auto dealerships remains strong even as profits have begun to tick down. We’ve had the pleasure of representing owners of 23 dealerships so far in 2024 and the values have been impressive, including what we believe are record-setting prices for BMW and Honda franchises. Buyers expect that dealerships will continue to provide an attractive return on investment and have confidence in the diversified business model, which brings healthy profits in almost all economic environments.”

The team at Haig Partners has been involved in the purchase or sale of 34 Toyota stores nationwide, and the sale of Toyota of North Charlotte also represents the 19th dealership the team has bought or sold in the Carolinas.

Also assisting the sellers were Frank Killgore of Killgore, Pearlman, & Semanie PA, and Jen Moylan from Withum. Emily Dillow of Underwood & Roberts provided legal assistance to the buyer.

### **About Haig Partners**

[Haig Partners](#) is a leading buy-sell advisory firm that helps owners of higher-value auto, truck, RV, and motorsports dealerships maximize the value of their businesses when they are ready to sell. The team at Haig Partners has advised on the purchase or sale of more than 570 dealerships with a total value of over \$11 billion. It has represented 27 dealership groups that qualify for the Top 150 Dealership Groups list published by Automotive News, more than any other firm. Clients of Haig Partners benefit from the group's collective experience as previous executives with leading companies such as Ally Financial, AutoNation, Bank of America, Credit Suisse, Deloitte, FORVIS, J.P. Morgan, the Sewell Automotive Companies and Toyota Financial Services. Leveraging its unmatched expertise and extensive relationships, Haig Partners guides clients to successful outcomes through a confidential and customized sales process. The firm authors The Haig Report®, the leading industry quarterly report that tracks trends in auto retail and their impact on dealership values, and co-authors NADA’s Guide, “Buying and Selling a Dealership.” Haig Partners team members are frequent speakers at industry conferences and are regularly quoted in reputable media outlets, including Reuters, Forbes, The Wall Street Journal, The New York Times, CNBC, BBC, Automotive News, Wards, CarDealershipGuy and CBT News. For more information, visit [www.haigpartners.com](http://www.haigpartners.com).

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