



HAIG PARTNERS SERVES AS THE EXCLUSIVE SELL-SIDE ADVISOR TO BEYER AUTOMOTIVE GROUP OF VIRGINIA ON THE SALE OF ITS EIGHT DEALERSHIPS

Fort Lauderdale, FL – October 17, 2024 – [Haig Partners LLC](#), a leading buy-sell advisory firm to higher-value auto dealers, served as the exclusive sell-side advisor to Mike Beyer and his family on the sale of Beyer Automotive Group, which was comprised of eight dealerships in Virginia. There were two buyers of Beyer Automotive Group. Open Road Capital purchased the Greater Washington DC dealerships comprised of Land Rover Alexandria, Beyer Volvo Cars of Dulles, Beyer Volvo Cars of Falls Church, Beyer Kia Falls Church, Beyer Subaru and Smokey’s Garage in Falls Church on October 10, 2024. Separately, Jim Keffer and Jon Alcorn purchased the Winchester, VA dealerships comprised of Beyer Volvo Cars of Winchester, Beyer Mazda and Beyer Volkswagen on August 30, 2024.

Mike Toth, Alan Haig and Markus Haig of Haig Partners represented Beyer Automotive Group in these transactions. Haig Partners has advised on the purchase or sale of [50 dealerships so far in 2024](#).

Beyer Automotive Group was founded in 1973 by Falls Church businessman Don Beyer, Sr. Don’s sons, Don Beyer Jr. and Mike Beyer, bought the group in 1986 and grew the group to become one of the largest in Virginia with eight dealerships. In 2019, Mike acquired his brother Don Beyer Jr.’s interest in the dealerships to become the sole owner. Throughout its 51 years in business, the group has practiced a customer- and employee-first philosophy. Beyer Automotive Group retails over 7,000 vehicles and generates approximately \$400 million in revenue annually.

“It has been an amazing experience working with family and friends for so many years, and I am extremely proud of the legacy that Beyer Automotive Group has created. The decision to sell was difficult, but I was ready to move on to other interests and spend more time with my family,” said Mike Beyer. “I knew that I wanted a highly professional advisor to achieve our goals given the complexity of potentially having multiple transactions, varying requirements of the six manufacturers and unique real estate challenges. Mike Toth and Alan Haig were with me every step of the way. They knew which buyers to approach, how to clearly describe my company, and helped me to smoothly navigate two closings. This transaction would not have been possible without them,” Mike added.

Mike Toth, Managing Director at Haig Partners, said, “It was a privilege to represent such a great family. We have known Mike and his brother since 2019 when we assisted them with their buyout. The Beyer Automotive Group is one of the most respected groups in the Greater Washington DC market, and it was very important for the Beyer family to source buyers that would maintain the culture they have built over so many years.”

“We are happy for Mike Beyer and his family. They built a large business in one of the most desirable markets in the country. This transaction provides a good example of the buyers that we are seeing in the marketplace today: a blend of traditional private dealers as well as new groups that are growing rapidly



thanks to backing from private equity firms or family offices,” said Alan Haig, President and Founder of Haig Partners. “And the transaction is evidence that the buy-sell market remains highly active as we enter the 4th quarter of 2024. The market is on track for the [fourth busiest year ever in terms of the number of dealerships trading hands](#). Values remain strong for sellers of most franchises, and buyers have plenty of capital, thanks to the past few years of record-high profits,” he added.

Open Road Capital, backed by leading private equity firm Bain Capital, purchased the five Beyer Automotive Group dealerships located in Northern Virginia. Open Road Capital will acquire 100% of a dealership group like Beyer but typically acquires dealerships in partnerships with private dealers. Open Road Capital acquired its first dealership in 2017 and now owns 43 dealerships.

“We would like to thank Mike Beyer for trusting Open Road Capital to continue the legacy his family has built for over 50 years in Northern Virginia. We look forward to serving their many loyal customers. We would also like to thank the team at Haig Partners for thinking of us for this opportunity. Their knowledge of our firm and capabilities gave us the chance to be matched with Mike and his family,” said Eric Chelline of Open Road Capital.

Stephen Dietrich and Nicole Baron of Holland & Knight served as legal counsel to Beyer Automotive Group and Jay Goldman of Boyer Ritter is its CPA. David Blum and Scott Wasserman of Akerman served as legal counsel to Open Road Capital and Brian Brueggeman of Crowe is their CPA.

In a separate recent transaction that closed in August 2024, Beyer Automotive Group sold its Beyer Volvo Cars of Winchester, Beyer Mazda and Beyer Volkswagen dealerships located in Winchester, VA, to Jim Keffer and Jon Alcorn. These dealerships now operate as Dogwood Automotive Group. Jim Keffer stated, “We are pleased to begin serving the Winchester area. These dealerships are a good fit with my investment model, where I partner with talented operators to help them become dealer principals for the first time. Jon Alcorn will do an excellent job leading the talented staff at these dealerships and serving the Winchester community. Many thanks to Mike Toth and Markus Haig for doing an amazing job coordinating all aspects of the closing. They were a pleasure to work with and we are excited to continue serving the customers of Winchester.”

“The combination of these two transactions highlights Haig Partners’ ability to deliver the best outcome for each client,” said Mike Toth. “In this case, we met our client’s unique needs through sourcing two highly qualified buyers for different parts of Beyer Automotive Group through a narrowly targeted sale process. We helped Mike Beyer to Maximize the Value of His Life’s® work while maintaining confidentiality,” he added.

Barrie Charapp Beaty of Charapp & Weiss served as legal advisor to Beyer Automotive Group in the sale of the Winchester dealerships.



With the sale of Beyer Automotive Group's eight dealerships, the team at Haig Partners has advised on the purchase or sale of 94 dealerships in the Mid-Atlantic region.

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 600 dealerships with a total value of over \$11.8 billion. It has represented 29 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 leading 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.

Transaction Contacts:

Alan Haig
President
Haig Partners
alan@haigpartners.com
(954) 646-8921

Mike Toth
Managing Director
Haig Partners
mike@haigpartners.com
(561) 302-1413

Media Contact:

Aimee Allen
Chief Growth Officer
Haig Partners
aimee@haigpartners.com
(603) 933-2194