

Press Release

Akerman Team Represents Prime Automotive Group in \$880 Million Sale of Assets

November 23, 2021

Top 100 U.S. law firm Akerman LLP served as legal counsel for Prime Automotive Group in one of the largest transactions closed to-date in the auto retail industry. The firm represented Prime in its sale of assets of 30 auto retail dealerships and three collision centers in the New England and Mid-Atlantic markets to Group 1 Automotive, Inc., for approximately \$880 million in cash. Prime's brand portfolio includes Acura, Airstream, Audi, BMW, Buick, Chrysler, Dodge, Ford, GMC, Honda, Jeep, Land Rover, Mazda, Mercedes-Benz, MINI, Porsche, RAM, Subaru, Toyota, Volkswagen, and Volvo, and generated \$1.8 billion in revenue in 2020.

Akerman also represented Prime and its affiliates in their prior sales of assets in 2020 of multiple dealership groups, including the FX Caprara Auto Group (NY), Ron Carter (TX) and Kenny Ross Auto Group (PA), with a total of 13 dealerships as well as single dealership dispositions of Prime Subaru (VT), Rockville Centre GMC (NY), White Plains Buick (NY), North Plainfield Nissan (NJ) and Garden City Nissan (NY).

The Akerman team was led by Co-chair of Akerman's Corporate practice group Jonathan Awner, Chair of Akerman's Auto Retail group Scott Wasserman, Debt Finance partner William Arnholds, Real Estate partner Brenda Goerks, Environmental

Related People

William C. Arnholds
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partner Robyn Neely, and Litigation partners Brit Brown and Ben Escobar.

About Akerman

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