

## Mile One Acquires Hall Automotive

By Cliff Banks

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He may be the biggest car dealer you have never heard of. Mention his name or his company's name to longtime automotive retailers and you likely will get a blank look.

His name is Steven Fader and he is the CEO of Mile One, a dealer group that quietly has become a juggernaut in the Northeast, amassing 63 dealerships since 1997.

Mile One's most recent acquisition, the 17 dealerships owned by the Virginia-based Hall Automotive Group, has propelled it to the upper echelon of dealer groups – those with more than \$2 billion in annual revenue.

Mile One does not report its revenue numbers, but *Ward's* estimates the dealer group was one of the 15 largest in the country prior to the Hall purchase. With the acquisition, Mile One likely becomes one of the top-10 dealer groups and one of the top-five private dealer groups. Details of the deal have not been disclosed.

Associates say he likes to keep his plans "close to the vest," but they believe the company already may be considering future acquisitions. Fader did not return calls to be interviewed for this story.

The Hall group was ranked 48th on the *Ward's* Megadealer 100 last year, with \$582 million in revenue in 2004. The dealer group was owned by Kenneth J. Hall, who began his business in 1975 opening a Jeep-AMC dealership.

Mile One grew out of Allstate Leasing and Sales, a company started by Fader's father, Jerry, who is currently the president and chief operating officer for Mile One. Fader began as an attorney with Allstate.

Allstate added the Heritage Automotive Group to its stable in the late 1980s. Later, in 1997, the Faders created a holding company, the Atlantic Automotive Corp., to manage the growth of its ventures. Fader also wanted to build a regional dealer group large enough to protect it from being acquired by one of the larger public dealer groups.



In 1998, Atlantic began adding more dealer groups, buying Herb Gordon Auto in Silver Spring, MD. In subsequent years, Atlantic acquired two Tischer dealerships, also in Maryland, and the Griffith Automotive Group.

Meanwhile, the company added five Baltimore-area Saturn franchises, along with acquiring MotorWorld Automotive, a group in Wilkes-Barre, PA, with 15 franchises in one location.

In 2001, the Faders began phasing out the Atlantic Automotive Corp. name and rebranding the company as Mile One.

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