

Bob Moore Auto Group buys Tulsa dealership

by Kirby Lee Davis

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Dodge Chrysler Jeep of Tulsa at 4627 S. Memorial Dr. in Tulsa has been sold to the Bob Moore Auto Group of Oklahoma City for \$4.3 million. (Rip Stell)

TULSA – Bob Moore Auto Group paid \$4.3 million for the Dodge Chrysler Jeep of Tulsa dealership.

This marks the second Tulsa site for the 16-dealership Oklahoma City chain, following Bob Moore Nissan of Tulsa, 8190 E. Skelly Dr.

“They will be expanding further in the Tulsa market,” Used Car Director Jason Bailey said in a telephone interview. “The first Nissan store was just purely the first one in the market. The Bob Moore Auto Group is trying to get their footprint solidified in this market. That does include the expansion into other stores.”

This sale also gives Bob Moore its second Chrysler dealership, following Bob Moore

Chrysler Jeep Dodge Ram at 7420 Northwest Expressway in Oklahoma City.

Tulsa County Courthouse records indicate LM Real Estate Co. of Oklahoma City, an arm of Bob Moore, bought four pieces of property from Holston Group LLC – the 26,500-square-foot showroom, parts and service facility built in 1995 at 4627 S. Memorial Dr., two neighboring parking lots and a 4,968-square-foot service facility built in 1985.

“That’s probably pretty reasonable,” Tulsa real estate broker Bob Duncan said of the price, noting Bob Moore acquired the dealership operations as well as the actual property.

“The last sale I made (in that category) was a couple of blocks north of there, where Lexus was and Land Rover was,” said Duncan, owner of Duncan Realty of Tulsa. “That property was about a little over four acres and it actually had three buildings, a 7,800-square-foot, a 3,000-square-foot and a 25,000-square-foot building, and it sold for about \$3 million. But there was no dealership with it.”

Holston paid \$3.6 million for the nearly 7-acre complex in two deals closed in September 2008, just before the global financial crisis knocked the bottom out of the automotive industry tub.

Oklahoma secretary of state records indicate Curtis Hayes, chief financial officer of Bob Moore Auto Group, is the agent of record for LM Real Estate. That firm carries the same address as Bob Moore’s corporate office.

Bailey said Bob Moore personnel took over the estimated 60-employee dealership on Tuesday. Phone attendants answered the phone as Bob Moore Dodge Chrysler Jeep.

The operation will stock 200 new and 75 pre-owned vehicles, with more than 80 Dodge Ram trucks.

“We’re looking at, for annual sales, total new and used combined of over 1,400,” Bailey said.

At this point Bailey doubted the company planned any structural changes, but in the future he projected Bob Moore would expand the three-car showroom floor.

Duncan said that Memorial Drive address lies in Tulsa’s hottest automotive sales region. That long roadway actually supports two separate corridors – one between Interstate 44 and 51st

Street, and one around the Memorial and Creek Turnpike interchange.

"If you want a new-car dealership, the manufacturers anymore almost insist you be on Memorial for a Tulsa dealership," he said in a telephone interview. "Obviously Broken Arrow is a different animal, but Memorial is the address you want to be on, and the corridor between Skelly Drive (which parallels I-44) and 51st Street – actually the Broken Arrow Expressway to 51st Street – is the majority of them. That corridor is still very strong."

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