

Momentum Auto Group Temporarily Closes to Transition to New Ownership Amid California Wildfires

In the wake of complications from California's most destructive wildfire in history, Momentum Auto Group will temporarily close and transition to new ownership

SAN JOSE, CALIFORNIA, UNITED STATES, November 20, 2018 /EINPresswire.com/ -- [The Camp Fire](#) is proving to be one of the most disastrous and deadly fires ever to hit the state, though wildfires have raged on and off in California for years. Repairs to residential and commercial buildings alike will cost millions, and the hunt for missing persons displaced during the fire is far from over. Over 70 lives have been taken by the disaster so far as well as numerous businesses.

As the fire spread through dry areas, it took homes and buildings down in its path, causing as much trouble for commercial enterprises as local residents. [Momentum Auto Group](#), with 9 dealer locations in Solano County, was greatly affected by the fires and have determined it was best to temporarily close and transition to new ownership.

Momentum Auto Group contributes hundreds of jobs and millions of dollars in tax pay, making it an incremental business in the Solano County area. The group is one of the largest payers of sales tax in the county, at an average of \$15 million annually. Momentum Auto Group is also one of the largest payroll tax payers in Solano County, at an average of \$7.5 million annually.

While wildfires weren't the only cause of a temporary close and transition to new ownership, their effects across the dealership chain were major deciding factors. Because of extremely poor air quality associated with the Camp Fire, both sales personnel and technicians have been unable to perform their duties. As the fires raged on, less people were concerned with vehicle purchases, a major deviation from the normally lucrative season. Consumers didn't practice normal buying patterns due to the poor and unhealthy air quality, costing the dealerships a large loss in revenue.

In addition to the effects of the fire, an instrumental lender to Momentum Auto Group filed for bankruptcy this past summer, which also affected the group's financial situation. Construction has been halted for ten months at their largest dealership due to city of Fairfield permits, and this has put a severe dent in consumer traffic within the dealership, significantly impacting revenue for the worst.

Due to the revenue losses caused by the Camp Fire, and in conjunction with the above-mentioned circumstances, Momentum Auto Group decided that it was best to temporarily close their doors and transition to new ownership. The group is confident that new ownership will successfully lift Momentum Auto Group from present circumstances and overcome the



hardships caused by the California Camp Fire.

All customer inquiries please contact: help@momentumautogroup.com

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