

# Automotive News

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LAPIS CEO Todd Blue, at his newly purchased and renamed Mercedes-Benz of Northern Arizona.

## Feldman Automotive, Todd Blue among dealership buyers in Q3 and Q4 transactions

A buyer purchased her first dealership, Feldman Automotive entered a new state, and former luxury dealership group founder Todd Blue returned to automotive retail.

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**F**ormer luxury auto retailer Todd Blue has returned to dealership ownership with a purchase in Arizona.

Via his company, LAPIS, Blue on Monday purchased Mercedes-Benz of Flagstaff from Envision Motors. LAPIS stands for Luxury Access Performance Innovation and Service. The dealership was renamed Mercedes-Benz of Northern Arizona.

Blue said in an interview that helikes the dealership's location in the "business-friendly" Grand Canyon State and he's always wanted to represent the German luxury brand.

"With this acquisition of Mercedes-Benz of Northern Arizona, I accomplish a life goal," Blue said. Mercedes-Benz



Todd Blue, LAPIS CEO

the Netherlands. Pon had purchased a majority stake in 2017.

Various business investments kept Blue busy following his exit from indiGo in late 2020, he said, though a two-year noncompete clause kept him away from auto retail. During the time away, Blue realized he missed retailing.

"You can do all these mathematical and financial measurements when you decide to buy and sell a business," Blue

said. "But one thing I underestimated was how much I love this business and how much passion I have for it."

Blue danced around the auto industry, continuing to collect classic cars, but once he was able, he wanted back in on the retail side.

LAPIS, of Houston, will solely focus on luxury dealerships, Blue said. The name continues on a blue theme for his companies, he said.

"It's lapis, like the blue rock," Blue said.

Blue said he's still building the company and is more concerned with delivering a top-notch experience for customers than growing for growth's sake. He prefers to have personal relationships with them, including giving out his personal cellphone number.

**I'll be as big as I can, as long as I don't lose the connectivity to the customers.**

Todd Blue, LAPIS CEO

For now, Blue is focused on the Mercedes-Benz store, but he's not opposed to adding other brands — as long as they're luxury. He declined to share specific targets, but he was a member of the Porsche Board of Regents, and indiGo sold mostly luxury brands, including Porsche, Audi, Lamborghini and BMW.

Envision Motors, of West Covina, Calif., ranks No. 53 on Automotive News' list, retailing 14,749 new vehicles in 2022.

Anthony Holbrook, managing director of Dave Contin Group, facilitated the transaction.