

# New auction company thinks big

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Acacia Automotive Inc. wants to become a leading player in the vehicle auction industry. To that end, the new company has acquired its first auction site.

Acacia, of Ocala, Fla., bought the Augusta Auto Auction in suburban Augusta, Ga., this month, says Acacia President Tony Moorby. Terms were not disclosed.

Acacia's business plan calls for the company to add about four auction sites a year, says CEO Steve Sample.

The largest U.S. auto auction company, Manheim, has 89 North American sites. Last year, Manheim handled more than half of the 9.5 million used vehicles sold at U.S. auctions.



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"How large do we want to be? There is no limit," Sample, 59, told *Automotive News*.

"It would be a lofty goal to say we'll become as large as Manheim, but we can set sight on second or third place easily enough."

ADESA Inc., the No. 2 U.S. auto auction company, handled sales of 1.8 million used cars and trucks last year.



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ADESA CEO Jim Hallett said he seeks to boost his company's 18 percent share of the U.S. auction market to about 30 percent in three to five years. ADESA has 54 auction sites in North America.

Moorby, 58, is a former president of ADT Automotive Inc. ADT was the nation's third-largest auto auction company when Manheim acquired it in 2000.

Sample says a half-dozen owners of independent auctions have approached Acacia about selling their companies. He says Acacia is looking for small to medium-sized auctions that offer 800 to 1,000 vehicles for sale each week.

Sample has held executive positions at Manheim, ADESA and ADT. He left his post as executive director of sales at ADESA at the end of 2005 to help build Acacia.

Sample says a third large auction company would enhance dealers' choices. He says: "We believe the industry benefits from having a competitive atmosphere."

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