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NEWS

DriveTime Kicks Off Hyundai Repurchasing for Rental Fleets

November 09, 2005


PHOENIX -- DriveTime, an integrated used vehicle sales and finance company, has acquired several thousand 2006 Hyundai Elantra GLS models for delivery to rental accounts beginning December 2005. These units are offered on a DriveTime-administered repurchase program.

The repurchase program kicks in after a term of 11 to 15 months, with predetermined \$240/month depreciation rate. The four-door, automatic transmission vehicles can tally up to 45,000 miles during the ownership period, with charges accruing for mileage above the 3,000-per-month average.

There is a \$450 damage allowance and a no-return allowance of \$1,000 for totaled, stolen or otherwise rejected vehicles.

A minimum purchase of 50 units is required at \$15,192 a vehicle. Pre-delivery inspection and transport to the fleet location is included in the price.

If you are interested in learning more about the repurchase program or have units that you would like DriveTime to purchase from you, contact David Funston, National Fleet Manager for DriveTime at 562/201-1630 or david.funston@drivetime.com

 E-mail

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