

[Madera dealership announces reinstatement](#)

Written by Business Journal staff

Wednesday, 21 July 2010 11:28

Madera Chevrolet announced that the dealership has been reinstated since that termination of its General Motors franchise agreement last June.

Following its filing for Chapter 11 bankruptcy last year, GM targeted 1,454 dealers for closure. Madera Chevrolet is one of an initial 666 GM dealers nationally who have been reinstated since Congress approved legislation last December mandating arbitration for closed dealers.

GM is now expected to wind up with around 5,000 dealers, down from 5,900 last year prior to its bankruptcy. However, the company posted an income of \$1.2 billion in the first quarter, up from a loss of \$3.4 billion in the fourth quarter of 2009. In April, GM paid back \$8.1 billion in government loans five years ahead of schedule due to higher than expected sales and shedding unprofitable product lines.

With the reinstatement, Marty Mayforht, Madera Chevrolet's general manager is now working to build up its inventory once again as order for 2011 Chevrolet vehicles have already been placed. In a statement, Mayforht said he expects to be back to normal new vehicle inventory levels within the next 90 days or so.

Madera Chevrolet, part of Madera Auto Center located at 1300 Country Club Drive, was established in 1921 and is the only factory authorized import new car dealer in Madera County.