

TIME

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Contact: TIME PR Hotline

(212) 522-4800

Pete Sanders

Illinois Automobile Dealers Association

(217) 753-0220

TIME MAGAZINE AND GOODYEAR HONOR SCHAUMBURG DEALER

Phillip Resnick Wins National Recognition for Community Service and Industry Accomplishments at NADA Convention

(Orlando, FL, February 13, 2010) – Phillip H. Resnick, CEO of Schaumburg Toyota, a Toyota dealership in Schaumburg, Illinois, was honored today for his nomination for the 2010 TIME Magazine Dealer of the Year award.

Resnick was one of a select group of dealers from across the country honored at the 93rd annual National Automobile Dealers Association (NADA) Convention & Exposition in Orlando today. The announcement of this year's Dealer of the Year and finalists was made by Mark Ford, President and Group Publisher of TIME Magazine, and Johann Finkelmeier, Vice President & General Manager - Original Equipment N.A. Consumer Tire, The Goodyear Tire & Rubber Company, at the formal opening of the convention, which is attended by more than 25,000 individuals involved in the automobile industry.

The TIME Magazine Dealer of the Year award is one of the automobile industry's most prestigious and highly coveted awards for new-car dealers. Recipients are among the nation's most successful auto dealers, but they must also demonstrate a long-standing commitment to effective community service.

Resnick, 55, was chosen to represent the Illinois Automobile Dealers Association in the national competition--one of only 45 automobile dealers, from 17,000 nationwide, nominated for the 41st annual award. The award is sponsored by TIME Magazine in association with Goodyear, and in cooperation with NADA. A panel of faculty members from the Ross School of Business at the University of Michigan selects one finalist from each of the four NADA regions and one national Dealer of the Year.

"I have been able to carry on the automotive legacy of my grandfather and father," says Resnick, a third-generation auto dealer, "and I look forward to passing that legacy on to my children."

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Resnick graduated from Glenbrook North High in Northbrook, IL, in 1971, and began his own career in the car business two years later as a parts counter person in his father's South Holland Toyota dealership. In 1978, Resnick and his father, Gerald, opened Schaumburg Toyota. Eleven years later the father-son team opened Woodfield Lexus, one of the original 27 Lexus dealers in the nation. Resnick purchased controlling interest in 1990 and all remaining stock in 1999 to assume 100% control.

In 1998, he purchased Midtown Toyota and in 2003 bought Mercedes-Benz of St. Charles. He was the first Toyota Certified Collision center in Illinois with 5 Star Auto Construction opening in 1995, followed by a second collision center also Mercedes-Benz certified. He was a majority owner of the first Saturn dealership in Chicagoland with Saturn of Schaumburg (1990-'99), and Saturn of Dundee (1994-'99). Resnick was also majority owner in Woodfield Volkswagen and Subaru (1990-'92) and Woodfield Hyundai (1988-'92), which was the first Hyundai dealership in the Chicagoland area.

Today, the family business includes Resnick's wife, Nancy, who plans and coordinates new vehicle launch events, and a whole new generation of Resnicks. Oldest son Joshua, a graduate of both Kansas University and the NADA Dealer Academy, is now a sales manager at Woodfield Lexus; daughter Ashley, a graduate of Syracuse University, is currently involved in the start up of the business's in-house ad agency; and younger son Blake attends Northwood University and works in the family operation during summers.

"We support and contribute to a number of charities," says Resnick, including Dream Halloween for children affected by HIV/AIDS, Lambs Farm, a place that empowers an extraordinary group of more than 250 people with developmental disabilities to lead personally fulfilling lives, Lynn Sage Cancer Research Foundation, Cancer Wellness Center, Northern Illinois Food Bank, Gale Sayers Foundation, Lee National Denim Day in support of Breast Cancer, Delnor Community Health Care, and the Emily Dorfman Foundation for Children. The Resnick Family Foundation supports multiple charities including the Holocaust Museum.

"My most important civic achievement would be our support of multiple charities, especially the charities that involve children," says Resnick. "Even in the leanest of times and in a time when most stop giving, I have continued our support of charities. One of the most valuable lessons I have learned is to give back to others."

Nominated for the TIME Magazine Dealer of the Year award by Peter J. Sander, President of the Illinois Automobile Dealers Association, Phillip H. Resnick also represents Lexus, Mercedes-Benz and Toyota at his three other Illinois dealerships.

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