

The Dodge Dart Makes A Comeback

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DETROIT (AP) — The Dodge Dart, a 1960s compact car that gearheads turned into street racers, is making a comeback.

Chrysler said Tuesday that it will use the Dart name for a new compact car based on Italian technology that it will introduce in the U.S. next year.

The Dart, which is expected to get 40 miles per gallon of gas on the highway, is an extremely important car for Chrysler Group LLC, which currently has outdated offerings in the fast-growing compact car market. Young buyers in the U.S. generally pick compacts as their first new cars, and research shows they'll stick with a brand if they like their first vehicle.

The new car is based on the Alfa Romeo Giulietta, a compact sold in Europe, but will be wider and longer to handle Americans' need for more space. Chrysler said in a statement that the four-door sedan will handle and perform well, yet be efficient. It's the first car sold by Chrysler dealers that is based on Fiat underpinnings.

The Dart, due in showrooms during the first half of next year, will replace the Dodge Caliber, a slow-selling compact SUV that is based on a Spartan design from Chrysler's lean years before bankruptcy protection. Two other compact SUVs, the Jeep Compass and Patriot, will continue to be sold.

The Dart also is important to Fiat because the Italian company will get another 5 percent stake in Chrysler once it starts making a car in the U.S. that gets 40 mpg. The Dart will be made at the Chrysler assembly plant in Belvidere, Ill., where the company is investing \$600 million.

Chrysler said the Dart, to be formally introduced in January at the Detroit auto show, will come with three four-cylinder engines. The car will have a 1.4-liter turbocharged engine that also goes in the high-performance Fiat 500, a 2-liter four and a larger 2.4-liter engine.

Chrysler nearly ran out of cash in 2008 and needed a \$12.5 billion government bailout to survive bankruptcy protection. In exchange for management expertise and technology, the government gave Fiat SpA control of Chrysler and a 20 percent stake in the company.

Under Fiat CEO Sergio Marchionne, who now leads both automakers, Chrysler repaid its government loans, and Fiat bought the government's stock in Chrysler. The government will lose \$1.3 billion of its original \$12.5 billion bailout.

Fiat now controls Chrysler with a 53.3 percent stake in the company. Under a 2009 deal with the U.S. government, Fiat got a 20 percent stake after Chrysler exited

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bankruptcy protection. Fiat gradually raised its stake and gained a majority share in July, when it paid the U.S. Treasury for its remaining shares.

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