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Closed car dealerships have lots to offer

Boston Business Journal - by [Eric Convey](#)

The changes rolling through the national automobile industry are reverberating through the Greater Boston commercial real estate sector.

At a time when most drive-in movie theaters are ancient history and in a place where farms are either more ancient history or protected by preservation groups, dealership sites are among the last big parcels on major roads. Throughout the region, a number have hit the market or are about to do so.

Rodman Ford in Foxborough plans to move to a location less than a mile away on Route 1. As a result, its 22-acre parcel directly across the street from Gillette Stadium is going on the market.

The company is making the move to cut costs, Curtis Rodman, the site's owner, said in an interview.

Ten years ago, salesmen at the dealership — opened by his family in 1964 — sold 350 cars a month, Rodman said. "We've been averaging about 90 to 100 the past two years."

The site is "underutilized," he said.

Brokers at **Lincoln Property** Co. handling the sale for the Rodman family declined to give a price estimate for the property. But one noted that comparable parcels have gone for anywhere between \$800,000 and \$1.4 million an acre.

The brokers said the Rodman parcel is likely to draw considerable interest for a number of reasons.

Its location across from the home of the **New England Patriots** and near the Kraft family's Patriots Place mall provides great visibility and guaranteed passersby. Developing a paved, flat 22-acre site with only a few low-rise buildings to be razed should be easy and relatively inexpensive.

The state is considering making the nearby gameday-only commuter rail stop a full-time stop.

Finally, the entrance has a traffic light — a coveted amenity on busy Route 1 that can spare drivers from having to pass locations and double back to them.

With the Foxborough property, one immediate question is whether the Kraft family would snap up the parcel to add to its nearby holdings.

"We expect at some point the Krafts will be in discussions with us," Lincoln Property Vice President Mike Edward said in an interview. But for now, he said, the brokerage is trying to gain the widest exposure possible for the parcel.

Natural buyers for the site, other than the Krafts, could use it for a big-box retailer or a medical facility. A residential use also is possible, said Mark A. Norton, a Lincoln Property broker.

On the opposite side of Boston, in Burlington, a former auto dealership is reportedly poised, pending approvals, to become a 35,000-square-foot **Dave & Buster's** restaurant.

Separately, on April 1, the former Davidson Chevrolet on Eastern Avenue in Malden sold to the **Mystic Valley Regional Charter School** for \$4.2 million. And when **Chrysler LLC** killed off dealerships around the country as part of its 2009 bankruptcy, Melrose Dodge was among the victims.

Steve Titus, chief financial officer of owner **Key Auto Group**, said the 4.5 acre parcel is on the market but the company has not yet selected a broker.

Possible uses that have been mentioned include condominiums, another auto dealership and family entertainment, he said. "We're accepting proposals."

James Koury, national managing director of retail capital markets at **Jones Lang LaSalle**, arranged the sale of a dealership in Woburn and said dealerships are attractive for a number of retail uses.

The typical sizes — between 3 and 7 acres — fall within "a sweet spot for retail," he said.

"They're generally rectangular," he added. "They generally have nice street frontage, which is important to retail."

While the upheaval in the auto industry appears to have subsided for now, dealers are still dealing with a different environment, Rodman said.

"I think a lot of people are thinking about downsizing," he said. "It's not what it used to be."

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