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Paul McInnis Inc. to auction two auto dealerships appraised at \$6.45m on June 10th

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Two adjacent automobile dealerships on the Malden-Melrose city line, formerly known as North Shore Pontiac-Buick-GMC and Melrose Dodge, will hit the auction block on June 10th.

The dealerships were two of the latest to be shut down due to the restructuring of the United States auto industry in the past two years.

Auction firm Paul McInnis, Inc. Auctioneer, based out of North Hampton, N.H., has been retained to conduct the Bank Authorized Sale on behalf of the owner of the properties.

Both properties were appraised in January for a total of \$6.45 million.

"This is a very interesting auction opportunity for the bidding public because of the variety of buyers these properties appeal to," said Christopher McInnis, vice president of Paul McInnis, Inc. "We will be offering the properties for bid both separately and in the entirety subject to a minimum entirety bid of \$3 million dollars. That is less than 50% of the recent appraisal we have in hand."

McInnis also stated that the size of the properties and proximity to Rte. 1 and downtown Boston will generate interest from developers.

"The combined parcels total approximately nine and a quarter acres. This is a very substantial land area with an enormous amount of frontage on Route 99. An opportunity that certainly does not come along everyday in this area."

Anyone interested in more information on the properties can contact McInnis at 1 (800) 242-8354 or go to the auction website www.paulmcinnis.com and www.auctionevent.com.

Paul McInnis, Inc. is a real estate auction company serving the New England states and beyond for the past 34 years.

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