



nererj

Barker of Boston Real Estate Advisors handles \$17 million sale of auto dealership, Cadillac of Norwood

November 21, 2013 - Front Section

Former general manager Michael Xidea recently purchased the automobile dealership known as Cadillac of Norwood, located at 700 Providence Highway. Xidea received dealer approval from General Motors in late August 2013 and assumed operations as the new owner and general manager in October.

The real estate, consisting of a single story 38,400 s/f building on 6.78 acres sold for \$17 million. It was sold by Elm Chester, LLC to Realty Ventures Nominee Trust. Craig Barker of Boston Real Estate Advisors was the sole broker.

Xidea began his automotive career back in 1988 and recently returned to Massachusetts after completing the sale of Premiere Cadillac in St. Augustine, Florida where he was the executive vice president and general manager responsible for all dealer operations. Passionate and loyal to the Cadillac brand, upon his return home he began working to acquire Cadillac of Norwood from his former employer Ray Ciccolo of Village Automotive Group.

Established in 1922, Cadillac of Norwood is the oldest Cadillac dealership in New England. The property is located along Rte. 1 in an area known as "The Automile," a one mile stretch of commercial development that includes a heavy concentration of car dealerships. The concentration at this location is greater than at any other location in Greater Boston. Car dealerships range from small, un-branded facilities that sell used cars to larger facilities that are affiliated with major brands.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540