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## **Grossman Cos. affiliate purchases 840 Providence Hwy. for \$13.3m - sale handled by Waldman & Associates**

August 26, 2022 - Retail



Dedham, MA According to Dan Waldman of Waldman & Associates, an affiliate of The Grossman Companies, Inc. purchased the real estate at 840 Providence Hwy. for \$13.3 million from an affiliate of the Owen family, which had owned the property since 1966. Prior to its current use as a Tesla dealership and repair center, the property was operated by Owen Motors, a business that was founded by the former owners' father in 1946.

840 Providence Hwy. sits on 1.2 acres with frontage on Rte. 1. Affiliates of The Grossman Companies own the 5.5 acres adjacent to the dealership which offers long-term development opportunities at this desirable intersection outside of Legacy Place.

Stephen and Peter Owen of Owen Motors said, "We are happy that the stewardship of this property is going to another long-term owner in the Grossmans – this transaction was a real win-win."

Jake Grossman of The Grossman Companies expressed excitement about the long-term benefits of being near "one of the best intersections in Massachusetts." Grossman continued that Dan Waldman of Waldman & Associates "was instrumental in the off-market transaction's success."

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