

# The Commercial Record

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## **Simone Development Cos. Acquires Greenwich Luxury Auto Dealers**

Simone Development Cos. has purchased four auto dealership properties on West Putnam Avenue in Greenwich for an undisclosed price. Together, the four properties house two luxury car dealerships, including the local Mercedes-Benz and Cadillac franchises.

"This stretch of West Putnam Avenue has become a magnet for luxury auto dealers, and these properties are right at the 50-yard line," Joseph Simone, president of Simone Development Cos., said in a statement. "We believe they are valuable as car dealership space, and will continue to be so. Simone invests in all types of commercial and residential real estate, and these properties will further diversify our portfolio."

The property addresses are 217 West Putnam Ave., which houses Cadillac's Greenwich location; 252 West Putnam Ave., which is the showroom for Mercedes-Benz of Greenwich; 261 West Putnam Ave., dealership space for Mercedes-Benz; and 262 West Putnam Ave., which is the Mercedes auto service building. The row of dealerships also includes Porsche, Audi, Aston Martin, and Bentley.

Simone's other holdings in Greenwich include One Sound Shore Drive, a multi-tenant office building located within walking distance of the Greenwich Metro-North train station, and 644 West Putnam Ave., a newly redeveloped 40,000-square-foot mixed-use property anchored by a CVS drugstore.