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Salisbury Development Parcel Picked Up For \$1.5M

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191 Beach Road, Salisbury

Jonathan Cox, founder and principal of the Federated Cos., has purchased a 13.2-acre parcel at 191 Beach Road in Salisbury for \$1.5 million.

The Salisbury property was last sold in February 2002 to Salisbury Amusements LLC, according to records obtained by The Warren Group, publisher of Banker & Tradesman. It was last assessed for \$1.9 million.

The Salisbury parcel, currently the site of Salisbury Amusements and Go Carts, has been approved for 210 residential units for development, according to a statement. Cox intends to break ground in late 2011.

Burt Barrett and Gene O'Neill of Northway Commercial Brokerage represented the seller and secured the buyer in the sales transaction.