

Florida firm scoops up Wakefield development

Boston Business Journal

Date: Thursday, April 28, 2011, 11:56am EDT

The Federated Cos., a Florida-based real estate investor and developer, has paid \$2.5 million to acquire a 4.2-acre development parcel in Wakefield.

The seller was Appleton Wakefield Development LLC, a Massachusetts-registered business run by **Michael Biszko** Jr., also a principal with Biszko Contracting Corp., of Fall River, according to public records. The deal officially closed April 15.

Biszko's Appleton Wakefield entity paid roughly \$1.25 million between 2004 and 2008 to assemble the development parcels in question.

The project site is permitted for the development of 128 residential units near the intersection of Summit Avenue and Hopkins Street in Wakefield. The so-called Legacy Park Wakefield development is slated to break ground in the next few weeks. Completion is targeted for early 2012.

The Wakefield deal is Federated's fourth purchase in New England this year. Other deals have targeted properties in Lynn, Salisbury and southern New Hampshire.