

Beach to lose go-cart track

By John Laidler

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After providing thrills to young people for four decades, a Salisbury Beach go-cart track will soon be shutting down to make way for a housing development.

A developer, the Federated Cos., purchased from the Goldman family the 13.2-acre Beach Road site that includes Salisbury Kartland, the quarter-mile track that the family has operated for 40 years.

In 2007, the Goldmans secured town permits to convert the site to a 210-unit condominium complex. The property's \$1.5 million sale — in which Federated also acquired those permits — opened the way for development of the site to move forward.

Neil Goldman, whose father, Jack, started the go-cart track in 1971, said the family's intention since it began the process was to sell the land to a developer with the permits already approved. But, he said, the plan had been stalled by the poor economy.

"We're pleased," Goldman said, but added, "It's bittersweet because my father has had a long relationship with this property."

He said it is also a bittersweet moment for the town, since "this parcel is actually the last amusement ride in the over 100-year history of amusement attractions at Salisbury Beach . . . In a sense, this is the end of an amusement era in Salisbury and in Massachusetts, for that matter. There are no more seaside amusement parks."

Through an arrangement between the Goldmans and Federated, Salisbury Kartland will remain in operation for one more season. But Goldman said he anticipates this will be the last one.

The Goldman family's permits call for 210 condo units in six three-story garden-style buildings, and a clubhouse.

But Federated is still evaluating its development options for the site, according to Dung Lam and Nick Wexler, who are the real estate firm's chief executive officer and chief operations officer, respectively. Federated is headquartered in Miami Beach and has a regional office in Boston.

"We are really evaluating all options at this point," Wexler said.

He said the review, expected to take several months, would look at a range of possibilities for the site, ranging from sticking with the permitted plan to seeking a smaller number of units, and even the idea of building single-family homes.

"Obviously, we have to conform to the existing permits or go back in to repermitting the project if we want to change the existing permit," Wexler said.

He said Federated would adhere to the town bylaw that requires developers of projects with three or more units to set aside 12.5 percent of the units as affordable or contribute to the town's affordable housing trust fund.

Federated was founded in 1999 by former Haverhill resident Jonathan Cox, who serves as its chairman. In recent years, the firm has been active in developing rental housing in several area communities, with all of its projects sharing the name Legacy Park.

In December, Federated completed a 104-unit Legacy Park development in Lawrence, and a 205-unit apartment complex is under construction in Manchester, N.H. The developer will soon break ground on projects in Wakefield and Wilmington, and is in various stages of acquiring or developing projects in five communities in addition to Salisbury, according to company officials.

Federated was attracted to the Salisbury site in part by the location, according to Lam, who cited its close proximity to the beach and to major highways.

“We are extremely excited about the project,” Wexler said. “We are excited to deliver a product much needed in the marketplace, and at a price that would be extremely competitive.”

Planning Board chairman Larry Cuddire said he was pleased to hear of the sale, which was brokered for the Goldmans by Burt Barrett and Gene O’Neill, with Northway Commercial Brokerage in Haverhill.

“I think it shows we are about to really move ahead” with development of the site, Cuddire said. “It’s a nice gateway to the beach. It’s a very attractive property and I think it will probably lead the rest of the beach into development.”

Barrett said the sale is indicative of the stirrings of development activity that he is seeing in the area.

“People are starting to get out there,” he said.

Neil Goldman said his family, which purchased the site in 1999 after previously leasing a portion of it, had originally hoped to expand the go-cart business into a modern amusement park. But the short season for summer amusement attractions, the difficulty of finding seasonal labor, and the escalating value of seaside properties led the family to pursue the residential development.

He said the family decided it was time to accept an offer on the property.

“We saw this housing recovery would be a few more years and we just thought it was time to move on, and hand it off to a developer who could take it to the next level.”