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Federated Cos. Buys 13.2 Acre Site in Salisbury

Posted March 13, 2011

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The **Federated Companies** has acquired a land asset at **191 Beach Road** in Salisbury, Mass. The acquisition includes developmental rights to build a 210 unit Class A multi-family community with **422 parking spaces** on the land.

The land is a 13.2 acre development site within walking distance to the beach - approximately 500 yards to the east. It has **900 feet** of frontage along **Route 1A** at the entrance of Salisbury Beach and the seacoast. To the south, the land site has views of Plum Island, downtown Newburyport and a protected Audubon wildlife reserve. The site is accessible to the I-495 and I-95 entrances and is within 44 miles north of Boston, MA.

The company is reviewing alternate use plans to determine the highest and best use for the land. Construction on this site is projected to occur by year-end.

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