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115 Washington St in Attleboro Sells for \$2.625M

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The **Federated Companies** has sold its remaining retail asset, **115 Washington Street** in Attleboro, Mass. Built in 2007, this free-standing retail building is 15,950 square feet and is fully occupied by Goodwill Industries. It was sold to a private seller for \$2.625 million.

Between 2005 and 2008, the **Federated Companies** was primarily focused on the development of single tenant net lease retail assets. However, as the economy began to erode and real estate fundamentals weakened, The Federated Companies disposed of its' retail portfolio with the Attleboro building as the last remaining asset.

The Federated Companies has been aggressive in 2011. The company has already acquired four development projects in 2011 (Lynn, MA; Salisbury, MA; Portland, ME; and Wakefield, MA), and has eight additional development projects in the pipeline totaling over 3,000 units.

"Over the last 12 years, the Federated Companies has adapted to changing market conditions by shifting its focus between multiple real estate asset classes including residential and retail acquisition and development," stated **Dung Lam**, Chief Executive Officer of the Federated Companies in a statement. "Our most recent sale of the Attleboro property is indicative of our focus back to multifamily development and the strength in market fundamentals of this asset class. This strategy began in 2009 and since that time, we have accumulated development rights of over 3,000 units."

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