

## THE FEDERATED COMPANIES PURCHASES LAND AND WILL BEGIN CONSTRUCTION ON LEGACY PARK WAKEFIELD

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One of Boston's Most Desirable Communities and  
4th Development Acquisition for Federated Companies in 2011

Miami, FL - April 28, 2011 - (RealEstateRama) — The Federated Companies, a leading national [real estate investment](#) and development firm, is pleased to announce that it has purchased a 4.17 acre development project, Legacy Park Wakefield in Wakefield, Massachusetts. The project is a MGL 40-B mixed-income [market](#) rate/affordable rental community which will consist of two, four-story garden [buildings](#) and one, three-story [townhome](#) building containing 128 total units. The garden style unit's [floor plans](#) are a mix of one, two, and three bedroom layouts, and the units range in size from 842 to 1,230 square feet. Additionally, the project will include fourteen townhouse residences located in an adjacent three-story structure. The townhouses are three bedrooms, 1.5 baths, and 2,250 square feet. Construction is slated to begin in the next few weeks with completion scheduled for the first quarter of 2012 and pre-leasing at the end of 2011.

"Federated Companies is excited about Legacy Park Wakefield as we are delivering a much needed product in this 'A' location," stated Nick Wexler, Chief Operating Officer of the Federated Companies. "The location not only provides easy access to the I-93/I-95 interchange, but there are also two MBTA commuter rail stations located within a few minutes of the site so residents can get to Boston in under 30 minutes."

The property is located in the far western portion of Wakefield bordering the Reading town line and is adjacent to Interstate 95/Route 128, providing easy access to the regional highway system. The area is primarily [residential](#), including a mix of both single and multi-family. This setting provides convenient access to both suburban and urban employment centers, shopping and dining [venues](#), and recreational and entertainment activities. The town of Wakefield itself boasts both an excellent school system and a quaint downtown area, and has been regarded as one of metro Boston's most desirable suburban communities.

Legacy Park Wakefield is the fourth development acquisition for the Federated Companies in 2011. Earlier this year, Federated Companies' acquired land in Lynn, MA; Salisbury, MA; and

Manchester, NH. These projects demonstrate Federated Companies plan to acquire and develop housing communities in underserved markets.

About the Federated Companies

The [Federated Companies](#) is a vertically integrated national real estate investment and development firm with offices in Boston, Massachusetts and Miami, Florida. Founded in 1999, the company has excelled as both a merchant developer and owner/operator of assets. The company has an exceedingly successful track record in both residential and commercial real estate. The firm's management has effectively developed and managed over 7,500 units of residential housing with an aggregate value of over \$1.5 billion. The Federated Companies has also successfully developed retail property for many of the nation's largest restaurants, retailers, and financial institutions. The firm is a member of the United States [Green Building](#) Council and a Federal Energy Star Partner.