

Federated Companies buys Maine acreage

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MIAMI - The Federated Companies, a national real estate investment and development firm, has been awarded the contract to purchase seven lots of land totaling 3.25 acres in the Bayside Development area of Portland, Maine.

The land is located on Somerset and Elm Streets, is currently owned by the city of Portland and received unanimous approval from the City Council of Portland to be sold to The Federated Companies.

The Federated Companies' worked diligently to incorporate the city's concept into the master plan for the mixed-use site which includes housing, retail, a medical office, and a public parking structure. The company will continue to develop the master plan and timeline with the city.