



THE SUN CHRONICLE

Print Page

THURSDAY MARCH 12, 2009 Last modified: Sunday, March 8, 2009 1:43 AM EST

Nations Heritage Credit union strikes deal for building

SUN CHRONICLE STAFF

ATTLEBORO - Nations Heritage Federal Credit Union has agreed to sell its current 607 Pleasant St. building and lease back about a third of the property for its continuing operations.

The credit union announced an agreement with LEGACY Real Estate Ventures under which it would sell the 12,500-square-foot building and lease back about 4,200 square feet for the next 10 years.

"We are excited to leverage significant capital from this transaction to ultimately benefit all members through additional products, services, and solutions," said Maureen Tebo, the president and CEO of Nations Heritage Federal Credit Union.

LEGACY Ventures will seek tenants to occupy the balance of the building, with sections ranging from 1,500 to 8,000 square feet.

Nations Heritage will continue to offer the same services at its Pleasant Street building that it always has. Members will still use the drive-up teller window, drive-up ATM and full service retail branch as they always have.

The credit union expects to realize about \$1.7 million over the next 10 years from sales gains, reduced occupancy expenses, and interest income.

For information about leasing, contact Michael Price of LEGACY Real Estate Ventures at 781-890-7900 or mprice@legacyrev.com.