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Tewksbury, Massachusetts — Dateline Tewksbury

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Like most small American towns, Tewksbury, Massachusetts, rarely finds itself featured in national headlines. Nonetheless, for more than 40 years this suburban Boston community of 30,000 residents has still managed to take top billing in countless news reports read round the world.

In announcement after announcement since the advent of personal computing in the 1970s, Tewksbury has been the first word — the dateline — as the members of its corporate community have trumpeted their success to the press. And although some of those company names have changed over the years, the town remains atop corporate reports of high-tech success.

Perhaps the best known of those businesses is Raytheon Company, the largest employer in the state of Massachusetts.

In May 2009, Raytheon announced that its Tewksbury-based Integrated Defense Systems had been awarded a \$115-million contract to continue “Pure Fleet” upgrades of US Army Patriot Air and Missile Defense Systems.

Long a fixture in Tewksbury, the defense contractor’s Integrated Defense Systems division is one of six major business divisions, the bulk of which are based in the West and Southwest.

Raytheon Company posted sales of \$23.2 billion in 2008.

But it’s not just Fortune 100 companies that make news in Tewksbury.

Starent Networks, for example, announced in April 2009 that it notched both net revenue and profit increases over the previous year. First-quarter net revenues rose to \$73.2 million, up 30 percent from the same period in 2008, and net income was \$12.8 million, compared to \$9.7 million.

Starent Networks, Corp., is a supplier of hardware and software designed to improve the Internet accessibility of wireless smartphones, like those serviced by Sprint, Verizon and Virgin Mobile.

Avid Technology, which specializes in video and audio production technology, is another Tewksbury company. Among Avid’s achievements are developments in digital and audio technology that have helped earn many awards in the entertainment industry, including two Oscars®, a Grammy®, and 12 Emmys®.

“The timeline of high-tech success in this community goes back decades,” says Michael Hackman, founder and chief executive officer of Hackman Capital Partners, an investor in a joint venture that owns the Riverview Technology Park and other property in Tewksbury. “Back in the late ‘60s, early ‘70s, before anyone knew the extent to which personal computers would become a part of daily life, Tewksbury was home to Wang.”

Wang, which was acquired in 1999 by Getronics, forever became part of PC history for its early development of Wang word processors and the Wang PC. (Getronics, a subsidiary of the Dutch telecommunications firm KPN, remains a major employer in the Tewksbury area.)

Wang Laboratories called Tewksbury home from 1963 to 1976, a period during which the town was considered a growth suburb of Boston. During the past 20 years, however, Tewksbury has developed into a mature suburb while still experiencing population and income growth.

Now sought out as an attractive and cost-effective alternative to Boston, Tewksbury is a significant part of *the* high-tech center of the eastern United States. And, as a result, the median income of Tewksbury residents rose more than 18 percent to \$84,500 in the past 10 years.

Although Tewksbury still has room to grow, its infrastructure is near buildout, says Robert Halpin, president of the Merrimack Valley Economic Development Council. That means new businesses looking to locate in Tewksbury are encouraged toward what Halpin calls “adaptive reuse.”

“If you’re tapping what Tewksbury (and nearby towns) have to offer, you’re going to find it’s really a matter of taking an existing building and investing in it,” says Halpin.

That’s where properties like the Riverview Technology Park come in.

The 707,000-square-foot industrial complex sits on 116 acres, adjacent an additional 20 acres of vacant land with built-to-suit opportunities.

“When we talk about the nation’s high-tech centers, we’re talking about Silicon Valley, San Diego and Boston,” says Hackman, part of the joint-venture that owns Riverview. “Lots of places want what this area already has, but the hard truth of it is that this was built up over a lifetime. The high-tech industry is part of the culture here. And while Tewksbury may not be a household name, the ideas developed here are known around the world.”

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Riverview Technology Park is a joint venture among entities formed by Hackman Capital Partners (www.hackmancapital.com), Calare Properties (www.calare.com), and KBS Real Estate Investment Trust (www.kbsreit.com). Riverview Technology Park is currently leasing space at 495 and 515 Woburn Street in Tewksbury and Billerica, MA. For leasing information, visit www.RiverviewTechnologyPark.com or call Cushman & Wakefield at (617) 330-6966.