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## **Attracting Development Dollars in the Merrimack Valley**

*By Evan Calbi*

In late December of last year while the economy remained stagnant, Tewksbury, Massachusetts welcomed a surge of development dollars. A suburban community of 30,000 residents outside of Boston's Route 128 beltway, Tewksbury saw two announcements that could have positive effects for the local economy for years to come.

On December 19th, Congress passed a \$626 billion defense budget bill. The bill included over \$111 million in federal funding for defense projects at 34 Massachusetts companies. Among them, Raytheon Company received \$4 million to develop, integrate and test new multi-mission sensor capabilities for radar in its Tewksbury division.

Raytheon, the largest employer in the state of Massachusetts, has long been a fixture in Tewksbury where the defense contractor's Integrated Defense Systems division is based. In May, the company announced that its Tewksbury division had been awarded a \$115-million contract to continue "Pure Fleet" upgrades of U.S. Army Patriot Air and Missile Defense Systems.

The day before Congress passed its defense bill, Cisco Systems Inc. announced that it had completed a \$2.9 billion acquisition of Starent Networks Corp. Starent Networks makes components designed to improve Internet accessibility for wireless devices by Sprint, Verizon, Virgin Mobile, and other cell phone companies. The Tewksbury-based company had posted steady net revenue and profit increases, leading to its purchase by Cisco Systems, the world's largest maker of computer networking gear. With equipment that allows cell phone carriers to tie their wireless networks to the Internet, Starent will become Cisco's new Mobile Internet Technology Group.

"Starent has two locations in Tewksbury. We haven't heard about how the acquisition will effect their operations, but they have expansion plans in front of the planning board, so that's good news," says Steve Sadwick, director of community development for the Tewksbury Economic Development Committee.

Tewksbury is among a string of towns that comprise the Merrimack Valley, a region along the Merrimack River in the states of New Hampshire and Massachusetts. 30 miles outside of Boston, the area beyond the beltway was at one time the heart of the nation's textile industry. More recently, however, the corridor has gained national recognition as one of the most successful high-tech centers in the country with many recently arrived companies in the life sciences industry—biotechnical, pharmaceutical, and medical device companies.

“The area is an attractive and cost-effective alternative to Boston,” says Michael Hackman, founder and chief executive officer of Hackman Capital Partners, an investor in a joint venture that acquired the Riverview Technology Park, a 707,000-square-foot industrial complex on 116 acres in Tewksbury. The company also owns an additional 20 acres of vacant land with built-to-suit opportunities. “Tewksbury has become a significant part of the high-tech center of the eastern United States, and there’s potential for even more growth.”

The town’s location will play a key role. Tewksbury features easy access to Interstates 93 and 495, and is close to two area airports—Boston’s Logan Airport and Manchester-Boston Regional Airport—both within 30 miles. “Interstate 495 is a second ring, really, to the 128 beltway. High-tech companies have moved to the area because of its proximity to Boston, lower land costs, and a highly-trained work force,” says Sadwick.

In October, Tewksbury hosted the first planning meeting for a new interchange between Route 125 and Interstate 93 that could open up 700 landlocked acres of prime development land in Tewksbury and the neighboring towns of Andover and Wilmington. The I-93 highway expansion, dubbed the Tri-Town Interchange Project, won’t be completed until 2016. The initial plans for the area call for a mixed-use development that could potentially be the biggest project in the area in the last 50 years.

“Tewksbury has far-reaching plans for economic development, and the Tri-Town Interchange Project is an example of that,” says Hackman. “Everything is in place for it to continue to succeed.”

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