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Tewksbury, Massachusetts — Setting Priorities

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Out beyond the Route 128 beltway, distant enough from downtown Boston to be considered the far-flung suburbs, but still within reach of the commuter rail that locals call “The T,” communities like the town of Tewksbury have been quietly recasting their future for almost a decade.

Once considered the heart of the nation’s textile industry, the towns that comprise the Merrimack Valley continue to exhibit signs of their rich past —the iconic red brick industrial buildings, tree-lined streets and rectangular Capes. Amid all that, however, many biotechnical, pharmaceutical and medical device companies have gained a foothold, and, if recent economic development efforts are any indication, those businesses are likely to be joined by many more representatives of the life-sciences industry.

Throughout most of the 2000s, as city dwellers ventured outside the beltway — and pushed the median income in Tewksbury from \$68,800 up to \$84,500 in 2008 — area officials, business leaders and residents were busy crafting a comprehensive economic development strategy for the area.

Together with the neighboring towns of Wilmington and Andover, Tewksbury assembled a master plan for development that seeks not only to enhance the existing focus on science and technology, but to prioritize the improvement of highway and local road access, including \$150 million in improvements to Interstate 93.

Although the I-93 improvements, dubbed the Tri-Town Interchange Project, aren’t expected to begin for seven more years, that one aspect of the economic strategy has already spurred interest in the construction of a mixed-use development near a new interchange slated for construction as part of the plan.

Other facets of the planning effort include the development of an expedited process for the issuance of building permits, and the establishment of a one-stop shop, which seeks to eliminate the need to visit multiple town offices in pursuit of permits by putting under one roof such offices as the Planning Board, the Conservation Commission, and the Board of Appeals.

In fact, the effort to knock months off the time spent in pursuit of permits has become a priority for all of Massachusetts. In 2009 the state provided \$2 million to its 13 regional planning agencies to help them finance such improvements.

“Massachusetts is responding to people who really want quick development decisions,” says Robert Halpin, president of the Merrimack Valley Economic Development Council. “This is to encourage

communities to pre-permit, to not wait for a customer to show up, but to kind of say ‘this property is ready to go.’”

Besides doing all of that, Halpin says, officials are also promoting adaptive reuse of existing structures.

It’s going to be pretty difficult to find a 50-acre, build-to-suit parcel in the metro Boston northeast region,” Halpin said. “So, 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.”

One of the companies helping to implement that vision is Hackman Capital Partners, an investor in a joint venture which 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.

Michael Hackman, founder and chief executive officer of HCP, says the chance to invest in Tewksbury was “one of those exceptional opportunities that occurs far too infrequently.”

“Tewksbury has already succeeded as a business center,” he says. “Scan the list of corporations. You’ll find the pharmaceutical company Acusphere, then Avid Technology, and on and on. There’s no doubt about the promise of this community. The improvements the town is making to the local infrastructure will enhance it that much more.”

All told, thousands of new jobs could result at buildout of the Tri-Town master plan, the success of which will depend largely upon spreading the word about the many businesses that have already ventured beyond the belt to take advantage of Tewksbury’s skilled and diverse workforce, and its lower cost of living.

For that reason, officials like Steve Sadwick, director of community development for the Tewksbury Economic Development Committee, make a point of emphasizing several logistical facts when asked to explain the area’s appeal. Among the features Sadwick highlights are Tewksbury’s easy access to Interstates 93 and 495, as well as the town’s nearness to two area airports — Boston’s Logan Airport and Manchester-Boston Regional Airport — both within 30 miles.

The neighboring town of Lowell is also complement to all Tewksbury has to offer, says Sadwick, for the University of Massachusetts Lowell campus, as well as for the kind of cultural amenities that accompany higher-ed institutions. And, of course, he explains, there’s always Boston, “with everything the city has to offer.”

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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.