



CELEBRATING
55 YEARS

nerej

Cummings Properties completes new 56,000 s/f building at 8 Cabot Road in Woburn

January 27, 2010 - Front Section

While 2009 was a year for most commercial real estate firms to ride out a soft office market, Cummings Properties broke ground last April on a first-class office and research facility at 8 Cabot Rd. Opening soon, the attractive 4-story glass and brick structure, designed to meet LEED certification standards, offers 56,000 s/f of flexible space with free parking and convenient access to Rtes. 93 and 95/128.

Recognized as one of the largest unleveraged companies in the business, Cummings Properties has a history of being proactive during downturns. "These are certainly challenging times," said president and CEO Dennis Clarke, "but by pricing space appropriately, we continue to lease space and are poising ourselves for the inevitable turnaround with projects like 8 Cabot Rd."

Recognizing the value and superior amenities of the new facility, a Cummings tenant will be expanding into a portion of 8 Cabot Rd. in mid-January. Calloway Labs, a growing toxicology laboratory, will maintain its current offices at 34 Commerce Way, and Cummings Properties will be building an elevated pedestrian walkway connecting the two buildings.

"Our reasonable rates make this a great time to be a tenant," Eric Anderson, vice president leasing, said. "We proceeded with 8 Cabot Road in spite of the economic climate and were able to lease space prior to completion. TradeCenter 128 was half-empty a year ago and with more than 83 percent of its total 740,000 square feet now leased, we eagerly await the opening of Beacon Grille in late January."

Owned by a close affiliate of Cummings Properties, the 250-seat upscale American cuisine restaurant will provide an exceptional amenity at the highly visible, class A office and research complex.

Cummings Properties' other capital investments during 2009 included extensive facelifts, a parking garage and bridge, and energy efficiency, landscaping and common area upgrades. Focused on green programs throughout its portfolio, the company is currently considering some novel initiatives. "We have the resources to continually invest in our properties," said Clarke, "and we don't lose sight of the fact that all of these client-focused efforts are appreciated in tough times and remembered in good times."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540