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## Cummings Properties acquires 120,000 s/f building for \$12 million

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40 Shattuck Road - Andover, MA

Andover, MA Cummings Properties has acquired the 120,000 s/f three-story commercial building at 40 Shattuck Rd. for \$12 million. The Woburn-based real estate firm worked directly with Boston Properties, the original owner and developer, on the acquisition.

Dennis Clarke,  
Cummings Properties

“We have been seeking an investment-grade property for our employee equity program, and 40 Shattuck offered a good value for an extremely well built and well maintained building within a thriving business cluster,” said Dennis Clarke, president and CEO of Cummings Properties.

The first-class office/R&D building is in a well-known business community at the intersection of I-93 and River Rd., across from Minuteman Park. Corporate neighbors include Draeger Medical, MKS Instruments, and Philips Medical Systems.

The building is Cummings Properties' first acquisition in the town. The firm has a presence in 10 other Greater Boston communities, including Woburn, Medford, Beverly, and Wilmington.

"Strategically, Andover fits well into our portfolio of conveniently located highway-accessible properties," said Clarke. "It extends our reach farther north along the I-93 corridor."

40 Shattuck is 71% occupied, with the 35,000 s/f of vacant space due to recent turnover. Agri-Mark/Cabot Creamery, Woodard & Curran, and Caradigm are among the current leasing clients.

"The building already has impressive clientele, and we look forward to adding to that roster," said Clarke. "We actually view the vacant space as one of the many positive aspects of this purchase because it allows us to immediately present new options of modern move-in-ready space to the prospective clients with whom we are already working."

Cummings Properties' portfolio of 11 million s/f of prime space accommodates offices, healthcare facilities, labs, restaurants, retail storefronts, warehouses, co-working spaces, executive suites, and more. With a portfolio of this size and variety, the firm can meet almost any commercial real estate need from 150 s/f to 300,000 s/f. Its in-house experts in design, construction, and property management offer "one-stop shopping" for leasing clients.