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Herrick Lutts assists on sale and new use of former newspaper bldg.

June 18, 2021 - Front Section



32 Dunham Road - Beverly, MA

Beverly, MA Herrick Lutts Realty Partners, an established commercial and residential real estate firm which has served the North Shore for over 25 years, has followed with interest the transformation of the of a former newspaper office to an office, research and industrial space.

Paul Herrick, a partner at Herrick Lutts Real Estate, represented the buyers in the recent acquisition of this building, located at 32 Dunham Rd. The building once housed the Salem News newspaper.

The Salem News had been located at 32 Dunham Rd. since merging with the former Beverly Times in 1995. The newspaper relocated to 300 Rosewood Dr. in Danvers several years ago, and according to a published report, the newspaper no longer needed the 37,502 s/f space.

Herrick said that, when his firm brought a buyer forward, the building was mostly vacant. The presses had been removed, and the building was being primarily used as a sales office and vacant warehouse. Herrick's buyer, Gateway Realty Trust of Essex, Mass., began a complete renovation of the property including all new systems – a new roof, parking lot and landscaping.

The property is now fully leased to office, warehouse and retail. The property has great presence

and visibility from Rte. 128 with easy access from the exit ramp nearby. The property is less than 30 minutes from downtown Boston and Logan Airport.

“We’re impressed with the speed of the transformation and the 100% lease-up,” Herrick said. “This is another example of how properties that fill one specific need for many years can be re-purposed for a new use. The Salem News was a strong neighborhood business in that location for quite some time and we believe that the leasing that has been accomplished under the new owners will prove to be a vibrant addition to the community.”

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