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# Cummings Opens Arms To Green Tech Tenants



475 Wildwood Ave., Woburn MA

BY MIKE HOBAN

**W**OBURN — Given Woburn's gritty industrial history, imagining the city as a hotbed for the growing green tech industry might seem counterintuitive, but Cummings Properties has a budding crop of 10 such companies thriving in its Woburn properties, plus a pair each headquartered in the landlord's Beverly and Medford holdings. Success attracting green tech firms "is obviously in part because of the value of the buildings, but it's also the infrastructure we have here," stresses Cummings Vice President of Leasing and Operations Eric S. Anderson. "We offer a central location, amenities and the convenience to the highways and the airports. And they're also attracted to the other great technology companies that are here."



Eric Anderson

Cummings' first green tech tenant, Electrochem Inc., chose the landlord 25 years ago precisely for those reasons, minus the networking that is now a recognized benefit. "We came here as a small startup, and we have a flexible arrangement where if we need more space we get more, depending on the financing models of the government agencies (such as NASA), whom we do significant work for," conveys Dr. Radha Jalan, president and CEO of the firm that produces fuel cell hardware. Electrochem currently occupies "about 3,000 sf" of space at 400 West Cummings Park.

More typical of the new crop is Levant Power, whose brain trust is targeting a fuel-saving shock absorber. Levant relocated from 3,500 sf in Cambridge last autumn into a 12,000-sf office/warehouse facility at 475 Wildwood Ave. that Cummings custom built for the startup. "We were looking for a pretty unique space where we'd have offices for our sales staff in a presentable building, and we had a very stringent requirement of drive-in warehouse space because we work on a lot of vehicles, and we also had to build out some lab space. So it was a really good mix." relays Zach Anderson, COO for Levant. "We wanted

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400 West Cummings Park, Woburn MA

## Green Tech Tenants

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to stay in Cambridge if possible, but we weren't able to find the kind of space we needed there." Levant also likes the expansion flexibility, he says, not an easy or inexpensive commodity in the tight Cambridge market.

And what about the networking? "It's good to be among other companies that are doing interesting and innovative (technology), whether we meet at events or at (the local restaurant)," says Levant's Anderson. Colleagues who have found themselves in the Cummings portfolio include Gridco Systems, Joule Scientific and Myriant Technologies. The footprint of nine million sf has enabled Cummings to attract other sizable clusters, hosting dozens of life sciences firms and a growing cadre of information technology companies on top of the green tech constituency. ■

## Commercial Deals

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**MTG:** \$1,300,000 from **Leader Bank**

**ADDRESS:** 304-310 Western Ave., Cambridge

**BORROWER:** SRP 310 Western Ave LLC, managed by George H. Katis

**BUYER:** HJ and S LLC, managed by Sam Lei

**SELLER:** Bank of New England

**PRICE/ADD:** \$1,180,000; 1250 Osgood St., North Andover

**MTG:** \$502,250 and \$717,500 from **Bank of New England**

**NOTES:** Single-story restaurant property; building size is 7,900 sf, lot size is 3.1 acres; seller foreclosed on property in May 2012; property last sold for \$1,950,000 in July 2006

**BUYER:** 115 Boston Street LLC, managed By Daniel M. Falvey

**SELLER:** Robert C. O'Donnell & Suzanne O'Donnell

**PRICE/ADD:** \$1,180,000; 115-121 Boston St., and 5 West Howell St., Dorchester

**MTG:** \$944,000 from **Spencer Savings Bank**

**NOTES:** Pair of industrial properties; 115-121 Boston St. a single-story machine shop, constructed 1920; building size is 8,275 sf, lot size is 15,325 sf; 5 West Howell St. a machine shop, constructed 1960; building size is 5,350 sf; lot size is 6,325 sf; last sold for \$700,000 in Sept. 1986

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