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## New Game For Former Atari, Parker Brothers Home In Beverly

By Steve Adams | Banker & Tradesman Staff | Aug 3, 2016

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Dunham Road in Beverly has a distinctive pedigree as the former headquarters of Parker Brothers and one-time home of video game publisher Atari.

Cummings Properties is betting the 54-acre business park just off Route 128 has room for growth as a corporate hub. It recently completed a 500-space parking garage and steel framing of a 144,000-square-foot office building at 48 Dunham Road. It's seeking an anchor tenant commitment for at least 25,000 square feet, with the ability to complete the core and shell interior buildout within six months.

Foundations and utility work also are under way for a 5-story, 154,000-square-foot office building at 52 Dunham Road, said Kerry Olson Hawkins, first vice president for CBRE/New England.

Both buildings are being marketed as potential headquarters locations in a traditional suburban office park setting, with open floorplans, pond views, walking trails and bike paths.

Cummings recently selected CBRE/New England as leasing agent for the campus. Hawkins and Mike Ripp will lead the leasing team.

Cummings' integrated project delivery method, including in-house design and construction teams, gives it a competitive advantage with the ability to offer rents under \$30 per square foot, Hawkins said. That's significantly below the market rate for new construction in the Route 128 North submarket.

Average asking rents for all office properties in the Route 128 North submarket were \$23.91 per foot at the end of the second quarter, during which the submarket had 212,712 square feet in positive absorption, according to CBRE data.

Cummings Properties acquired the property in 2011 for \$2.3 million, six years after Atari shuttered its Beverly operations. At the time, the only remaining occupant of the 100,000-square-foot office building at 50 Dunham Road was the headquarters of hair salon franchisor Fantastic Sams. But the site's size, highway visibility and proximity to Route 128 made it an attractive investment, a Cummings executive [said at the time](#).

The decision paid off as Cummings has attracted Microline Surgical and Green Banana SEO to lease all but 15,000 square feet at 50 Dunham Road, which was built in 1976.

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