

March 21, 2017

Pharmaceutical Safety Company Opens Beverly Office



Pharmaceutical safety firm SPMD – Safety Strategies for Health Inc. has leased 6,048 square feet at Cummings Properties' 50 Dunham Ridge in Beverly.

Incorporated in November, SPMD provides monitoring services for pharmaceuticals, medical devices and cosmetics.

Cummings Properties leasing manager Mary Carroll and CBRE/New England's Patrick Joyce represented Cummings Properties in the transaction. Cummings' in-house design and construction teams renovated the space with a new employee break room and updated finishes.

"The Boston area is very attractive for us due to the high concentration of scientific and medical knowledge in terms of potential employees and customers," SPMD Vice President Dr. Diana Witticke said in a statement.

The 54-acre Dunham Ridge campus which contained the former Parker Brothers headquarters now is 90 percent leased to tenants including Microline Surgical, GreenbananaSEO and Gyver Networks.

CBRE/New England's Kerry Hawkins and Mike Ripp are working with Cummings Properties to market the campus, which also includes several build-to-suit pad sites ranging from 1.5 to 4.5 acres.

Construction of a five-story 144,000-square-foot Class A building is underway at 48 Dunham Ridge, and a foundation has been poured for 52 Dunham Ridge, which offers an additional 154,000 square feet for new development.