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## History on the auction block

By Megan Woolhouse

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A vestige of Massachusetts' once-storied computer industry is heading to foreclosure auction in Maynard.

Anglo Irish Bank Corp. of Dublin is foreclosing on a 58-acre site owned by John M. Wolters and 129 Parker Street LLC, raising questions about the future of a sprawling office park that was home to Digital Equipment Corp., which was later acquired by Compaq Computer Corp.

The site, assessed by the town at nearly \$10 million, will be auctioned at 1 p.m. May 3. Anglo Irish Bank hired Boston Realty Advisors, which specializes in distressed properties, to recruit potential buyers and sell to the highest bidder.

We "have a piece of Massachusetts history up for sale, and we're proud of it," said Jason S. Weissman, principal at Boston Realty Advisors. "To have this much acreage in a historically commercially zoned site with such close proximity to Sudbury and [downtown] Maynard is really a spectacular opportunity."

Wolters could not be reached for comment.

Wolters bought the property in 2000 for \$13 million, according to town officials. For years, he tried to turn the site into a retail hub that would have included a supermarket, health club, restaurants, and condos. In 2009, he entered into a lease with Price Chopper, and the chain planned to build a 24-hour supermarket on the site. The permitting process, however, became tied up in appeals and neighbors' opposition.

Anglo Irish Bank, which required a massive bailout by Irish taxpayers during the recent global financial crisis, has been under pressure to clear delinquent properties from its books. The bank made lavish commercial real estate loans, but by 2008, found itself badly overextended as real estate markets crashed in the United States and Ireland, causing huge losses.

Last year, the bank's collapse took an odd Massachusetts twist when it was reported that David Drumm, chief executive of Anglo Irish Bank, had moved to the state, beyond the reach of Irish government officials and bank authorities. Drumm testified about his extravagant spending on cars and homes at his own bankruptcy proceeding in Boston in December.

Anglo Irish Bank did not respond to a request for comment about the sale of 129 Parker St.

Weissman said the bank will consider all bids.

"There's no asking price," he said. "We're saying to buyers, 'Bid often and bid high.'"

There are three buildings on the property, all dating back to an era when Digital Equipment Corp. was helping to revolutionize the computer industry with its minicomputers — smaller and less expensive alternatives to the hulking mainframes that dominated the industry. Digital and Wang Laboratories, along with various spinoffs, have been widely credited with the so-called Massachusetts Miracle of the 1980s, a period of rapid economic growth.

The miracle came to an end in the early 1990s as minicomputer technology was eclipsed by the personal computer; Wang went bankrupt, while Digital and other tech companies shrank and eventually vanished.

One of the buildings, advertised by Wolters on the website 129parkerstreet.com, offers 400,000 square feet of office and high-tech manufacturing space, a parking lot with 1,200 spaces, a basketball and beach volleyball court, and three helipads. The helipads are a reminder of the high-flying 1980s, when Digital was making its mark, said Dave Griffin, a former Digital software engineer and president of the Maynard Historical Society.

At its peak, Digital was the second-biggest technology company in the world, after IBM Corp., employing more than 140,000 people worldwide. Griffin said the company's fleet of helicopters shuttled him and other employees between sites in Massachusetts and New Hampshire, helping them avoid driving to Logan Airport.

Digital's headquarters was in a former wool mill, but as the company grew, it needed additional space and expanded to Parker Street. The company built two more office buildings at the site, Griffin said.

Compaq, then a Texas-based computer giant, bought Digital in 1998. Compaq was acquired by Hewlett-Packard in 2001 for \$25 billion in stock.

The Parker Street site has been largely vacant for more than a decade. Griffin said he was surprised to hear about the foreclosure.

"I drive by it a lot," Griffin said. "It's kind of wistful. You'd like to see something going on there."

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