

30-32 Boston St - Bldg 2



Brookside Square
Storefront Retail (Neighborhood Center) - Saugus/Lynn Submarket
Lynn, MA 01904

11,289 SF GLA 1.84 AC Lot 1987 Built 1,600 Available SF 1,600 Max Contig SF \$18.00/NNN Asking Retail Rent

Sale

Sold Price \$1,135,896 (\$100.62/SF) - Part of Portfolio
Date May 2007 # of Properties 2
Sale Type Investment

Building

Type 3 Star Retail Storefront (Neighborhood Center)
Center Brookside Square
Location Suburban

GLA 11,289 SF Year Built 1987
Stories 1 Tenancy Multi
Typical Floor 11,289 SF Owner Occup No
Class B

Frontage 151' on Boston St (with 1 curb cuts)

Taxes \$11.09/SF (2020)

Walk Score® Very Walkable (74)
Transit Score® Some Transit (33)

Parking Ratio 3.87/1,000 SF

Parking Type Spaces
Surface 52

Land

Land Acres 1.84 AC Land SF 80,150 SF
Bldg FAR 0.14

Zoning LI
Parcel LYNN-000072-000246-000009

Tenants

Name	SF Occupied
Brookside Liquors	2,017
B & B Pest Control	1,500
Festool	1,500
God Has No Limits	1,500
Jack and Jill Hair Salon	1,500

10 Other Tenants

Source: CoStar Research

About the Owner

Nikolopoulos Nickolas

22 Fairview Ave
Swampscott, MA 01907
United States
(781) 599-5237 (p)
Since Dec 31, 2018

Space Features

Pylon Sign

Building Notes

Well-maintained single story, 2 building retail strip center located on heavily traveled Boston Street/Route 129 in Lynn, MA. The property contains 29,000 +/- square feet of space, divided into 14 retail units with 105 parking spaces. This is a stabilized neighborhood shopping center which has historically had 100% occupancy.

For Lease

Smallest Space 1,600 SF Retail Avail 1,600 SF
Max Contiguous 1,600 SF
of Spaces 1

Vacant 0 SF
% Leased 100.0%
Rent \$18.00
Service Type Triple Net
CAM Withheld

Space

Floor	Available	Use	Rent	Services
P 1st	1,600 SF	Retail	\$18.00	NNN

Leasing Activity

Sign D...	Leased	Use	Rent	Services	Rent Ty...
Jun 2021	3,200 SF	Retail	\$18.00	NNN	Asking
Mar 2021	1,700 SF	Retail	\$18.00	NNN	Starting
Feb 2018	1,396 SF	Retail	\$12.03	NNN	Asking
Apr 2015	1,982 SF	Retail	\$10.00	NNN	Asking
Jun 2014	1,982 SF	Retail	\$10.00	NNN	Asking

2 Other Lease Comps

Shopping Center

Type Neighborhood Center Land Area 3.68 AC
GLA 28,387 SF # of Properties 2
Retail Avail 1,600 SF Year Built/Renov 1987
Avail. Spaces 1 Floors 1
% Leased 100.0%
Location Score 82.6

Parking 105 Surface Spaces
Features Air Conditioning
Frontage Boston St 286'
Transit Score® Some Transit (33)
Walk Score® Very Walkable (74)

Market Conditions

Vacancy Rates	Current	YOY Change
Subject Property	0.0%	↓ -43.0%
Submarket 2-4 Star	3.2%	↔ -0.0%
Market Overall	2.8%	↓ -0.2%

Market Rent Per Area	Current	YOY Change
Subject Property	\$18.00/SF	↔ 0.0%
Submarket 2-4 Star	\$22.43/SF	↓ -2.9%
Market Overall	\$23.77/SF	↓ -3.0%

Submarket Leasing Activity	Current	YOY Change
12 Mo. Leased	66,688 SF	↑ 21.7%
Months on Market	13.5	↑ 6.4 mo

Submarket Sales Activity	Current	Prev Year
12 Mo. Sales Volume	\$81.41M	\$15.75M
Market Sale Price Per Area	\$240/SF	\$232/SF

Property Contacts

True Owner Nikolopoulos Nickolas
Owner Type Individual
Primary Leasing Barry Realty Group

Public Transportation

Commuter Rail	Drive	Distance
Lynn Commuter Rail (Newburyport/Rockport Line)	5 min	1.7 mi
Swampscott Commuter Rail (Newburyport/Rockport Line)	7 min	2.5 mi

Airport	Drive	Distance
Logan International Airport	19 min	10.1 mi

Location

Zip	01904
Submarket	Saugus/Lynn
Submarket Cluster	Route 128 North
Location Type	Suburban
Market	Boston
County	Essex
State	Massachusetts
CBSA	Boston-Cambridge-Newton, MA-NH
DMA	Boston (Manchester), MA-NH-VT
Country	United States

Demographics

	1 mile	3 miles	15 Min. Drive
Population	36,889	138,602	401,510
Households	12,600	52,361	159,791
Median Age	34.80	38.60	40
Median HH Income	\$65,821	\$72,360	\$73,660
Daytime Employees	6,224	43,185	216,622
Population Growth '21 - '26	▲ 1.10%	▲ 1.52%	▲ 1.31%
Household Growth '21 - '26	▲ 1.10%	▲ 1.58%	▲ 1.31%

Traffic

Collection Street	Cross Street	Traffic Vol	Last Mea...	Distance
Lynnfield St	Millard Ave S	29,039	2018	1.50 mi
Lewis St	Kenwood Ter W	16,594	2018	1.53 mi
Eastern Ave	Oceanside Ter NW	12,455	2018	1.86 mi
Ocean Street	Eastern Ave E	11,750	2020	1.87 mi
Humphrey St	Kings Beach Ter E	3,949	2018	1.89 mi
Ocean St	Metropolitan Park St...	10,659	2018	1.90 mi
Ocean St	Metropolitan Park St...	10,913	2020	1.90 mi
Metropolitan Park St	Ocean St SW	17,017	2018	1.92 mi
Redington Street	King St NE	1,750	2020	2.21 mi
Western Ave	Salem Tpke SW	22,391	2018	2.21 mi

Made with TrafficMetrix® Products

Assessment

2021 Assessment

Improvements	\$3,371,700	\$41.94/SF	
Land	\$1,524,600	\$18.96/SF	
Total Value	\$4,896,300	\$60.90/SF	431% of last sale

Property ID: 1522046

Images



Primary Photo



Building Photo



Building Photo



Building Photo