

50 Boston St - Lynn Shopping Center



Lynn Shopping Center
Storefront Retail/Office
(Neighborhood Center) -
Saugus/Lynn Submarket
Lynn, MA 01904
[Website](#)

50,060 SF GLA **4** AC Lot **1975** Built **17,850** Available SF **17,850** Max Contig SF **\$18 - 22** CoStar Est. Retail Rent

Building

Type	3 Star Retail Storefront Retail/Office (Neighborhood Center)		
Center	Lynn Shopping Center		
Location	Suburban		
GLA	50,060 SF	Year Built	1975
Stories	1	Tenancy	Multi
Typical Floor Class	50,060 SF	C	

CoStar Est. Rent **\$18 - 22/SF (Retail)** [?]

Taxes **\$3.43/SF (2020)**

Walk Score® **Very Walkable (75)**

Transit Score® **Some Transit (35)**

Parking Ratio **3.20/1,000 SF**

Parking Type **Spaces**
Surface 160

Land

Land Acres **4.00 AC** Land SF **174,240 SF**
Bldg FAR **0.29**

Zoning **LI**
Parcel **LYNN-000072-000246-000001**

Tenants

Name	SF Occupied
One Dollar Zone	20,024
Planet Fitness	16,000
McDonald's	4,000

Source: CoStar Research

About the Owner

New England Development

**NEW ENGLAND
DEVELOPMENT**

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Since Apr 23, 2018

New England Development has taken a creative, entrepreneurial approach to real estate development and management—delivering and sustaining successful projects across a wide range of property types. These projects transform complex challenges into preferred locations, generate long-term value to communities, afford compelling opportunities for local and national businesses, and offer sought-after experiences to a wide range of consumers. The company is acclaimed for creating some of the country's most widely-recognized and successful regional centers, as well as multifaceted developments that combine retail, residential, hotel, and office uses. Outlet centers, high-end and street-front retail, airport retail, golf courses, restaurants, and marinas round out New England Development's robust portfolio.

For Lease

Smallest Space	17,850 SF	Retail Avail	17,850 SF
Max Contiguous	17,850 SF		
# of Spaces	1		
Vacant	17,850 SF		
% Leased	100.0%		
Rent	Withheld - CoStar Est. Rent \$18 - 22 (Retail) [?]		

Space

Floor	Available	Use	Rent	Services
P 1st	17,850 SF	Retail	Withheld	NEGOT

Leasing Activity

Sign D...	Leased	Use	Rent	Services	Rent Ty...
Jul 2015	10,039 SF	Retail	-	-	-
Feb 2015	16,000 SF	Retail	-	-	-

Shopping Center

Type	Neighborhood Center	Land Area	4.00 AC
GLA	50,060 SF	# of Properties	1
Retail Avail	17,850 SF	Year Built/Renov	1975
Avail. Spaces	1	Floors	1
% Leased	100.0%		
Location Score	84.4		

Parking **160 Surface Spaces**
Transit Score® **Some Transit (35)**
Walk Score® **Very Walkable (75)**

Market Conditions

Vacancy Rates [?]	Current	YOY Change
Subject Property	35.7%	↔ 0.0%
Submarket 2-4 Star	3.2%	↔ -0.0%
Market Overall	2.8%	↓ -0.2%

Market Rent Per Area [?]	Current	YOY Change
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	New England Development
Owner Type	Developer/Owner-RGNL
Developer	New England Development
Property Manager	New England Development
Architect	Linenthal, Eisenberg & Anderson
Primary Leasing	New England Development
Sublet	SRS Real Estate Partners

About the Architect

Linenthal, Eisenberg & Anderson

Since Nov 15, 2005

Public Transportation

Commuter Rail	Drive	Distance
Lynn Commuter Rail (Newburyport/Rockport Line)	4 min	1.6 mi
Swampscott Commuter Rail (Newburyport/Rockport Line)	6 min	2.5 mi

Airport	Drive	Distance
Logan International Airport	18 min	10.0 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	38,891	138,244	385,385
Households	13,327	52,224	152,945
Median Age	34.70	38.60	40.30
Median HH Income	\$64,422	\$72,297	\$73,573
Daytime Employees	7,271	41,378	203,485
Population Growth '21 - '26	▲ 1.13%	▲ 1.51%	▲ 1.24%
Household Growth '21 - '26	▲ 1.13%	▲ 1.56%	▲ 1.25%

Traffic

Collection Street	Cross Street	Traffic Vol	Last Mea...	Distance
Lewis St	Kenwood Ter W	16,594	2018	1.48 mi
Lynnfield St	Millard Ave S	29,039	2018	1.56 mi
Eastern Ave	Oceanside Ter NW	12,455	2018	1.81 mi
Ocean Street	Eastern Ave E	11,750	2020	1.82 mi
Humphrey St	Kings Beach Ter E	3,949	2018	1.85 mi
Ocean St	Metropolitan Park St...	10,659	2018	1.85 mi
Ocean St	Metropolitan Park St...	10,913	2020	1.85 mi
Metropolitan Park St	Ocean St SW	17,017	2018	1.87 mi
Redington Street	King St NE	1,750	2020	2.17 mi
Western Ave	Salem Tpke SW	22,391	2018	2.18 mi

Made with TrafficMetrix® Products

Assessment

2021 Assessment

Improvements	\$3,628,600	\$21.50/SF
Land	\$3,133,500	\$18.56/SF
Total Value	\$6,762,100	\$40.06/SF

Property ID: 1164319

Images



Lynn-Signature-4-2018 (002)



Building Photo



Building Photo



Building Photo