

# 680 Lynnway



Warehouse - Saugus/Lynn  
Submarket  
Lynn, MA 01905

46,219 SF RBA    1.8 AC Lot    1940 Built    46,219 Available SF    46,219 Max Contig SF    \$11 - 13 CoStar Est. Industrial Rent

## Sale

Sold Price **\$1,388,345 (\$30.04/SF) - Part of Portfolio**  
Date **Dec 2020** # of Properties **3**  
Sale Type **Investment**

## Building

Type **2 Star Industrial Warehouse**  
Location **Suburban**

RBA **46,219 SF** Year Built **1940**  
Stories **1** Tenancy **Multi**  
Typical Floor **46,219 SF** Owner Occup **No**  
Class **C**

Docks **None** Ceiling Ht **20'**  
Drive Ins **None** Sprinklers **Yes**  
Levelers **None** Rail Spots **None**  
Construction **Reinforced Concrete**  
Truck Wells **1**  
Truck Per Well **4**

CoStar Est. Rent **\$11 - 13/SF (Industrial) ?**

Taxes **\$1.21/SF (2021)**

Opportunity Zone **Yes ?**

Walk Score® **Somewhat Walkable (58)**  
Transit Score® **Some Transit (46)**

Parking Ratio **0.73/1,000 SF**

Parking Type **Spaces**  
Surface **37**

## Land

Land Acres **1.80 AC** Land SF **78,408 SF**  
Bldg FAR **0.59** Dimensions **200' x 395'**

Zoning **WF1**  
Parcel **LYNN-000035-000757-000005**

## For Lease

Smallest Space **46,219 SF** Industrial Avail **46,219 SF**  
Max Contiguous **46,219 SF**  
# of Spaces **1**

Vacant **46,219 SF**  
% Leased **0%**  
Rent **Withheld - CoStar Est. Rent \$11 - 13 (Industrial) ?**

## Space

| Floor | Available | Use        | Rent     | Services |
|-------|-----------|------------|----------|----------|
| E 1st | 46,219 SF | Industrial | Withheld | -        |

## Market Conditions

| Vacancy Rates ?    | Current | YOY Change |
|--------------------|---------|------------|
| Subject Property   | 100.0%  | ↔ 0.0%     |
| Submarket 1-3 Star | 6.4%    | ↑ 0.4%     |
| Market Overall     | 4.5%    | ↓ -0.2%    |

## Market Rent Per Area ?

|                    |            |        |
|--------------------|------------|--------|
| Submarket 1-3 Star | \$11.76/SF | ↑ 4.8% |
| Market Overall     | \$12.62/SF | ↑ 5.3% |

## Submarket Leasing Activity ?

|                  |           |          |
|------------------|-----------|----------|
| 12 Mo. Leased    | 21,740 SF | ↑ 35.8%  |
| Months on Market | 23.5      | ↑ 8.3 mo |

## Submarket Sales Activity ?

|                            | Current  | Prev Year |
|----------------------------|----------|-----------|
| 12 Mo. Sales Volume        | \$14.12M | \$10.06M  |
| Market Sale Price Per Area | \$128/SF | \$112/SF  |

## Property Contacts

True Owner **Novaya Real Estate Ventures**  
Owner Type **Developer/Owner-RGNL**

Primary Leasing **Cushman & Wakefield**

## Documents

### Property

680 LYNNWAY - Marketing Plans 2... Lynnway Park Aerials V4

## Assessment

### 2021 Assessment

|              |             |            |                   |
|--------------|-------------|------------|-------------------|
| Improvements | \$675,400   | \$6.75/SF  |                   |
| Land         | \$1,554,200 | \$15.54/SF |                   |
| Total Value  | \$2,229,600 | \$22.30/SF | 161% of last sale |

## Demographics

|                             | 1 mile   | 3 miles  |
|-----------------------------|----------|----------|
| Population                  | 17,927   | 125,447  |
| Households                  | 6,189    | 47,824   |
| Median Age                  | 34.20    | 38       |
| Median HH Income            | \$50,443 | \$66,783 |
| Daytime Employees           | 11,515   | 33,879   |
| Population Growth '21 - '26 | ↑ 1.43%  | ↑ 1.32%  |
| Household Growth '21 - '26  | ↑ 1.44%  | ↑ 1.38%  |

About the Owner



**A.W. Perry, Inc.**  
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 (617) 542-3628 (f)  
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 Since Dec 30, 2020

A.W. Perry is a privately held real estate firm that has strived to provide the highest level of service and value to its clients for more than 130 years. Under the direction of the Perry family's fifth generation of leaders, A.W. Perry maintains a reputation of strength, stability and integrity and is known for establishing and nurturing long-standing business relationships.



**Novaya Real Estate Ventures**  
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 United States  
 (617) 391-3590 (p)  
[novayaventures.com](http://novayaventures.com)  
 Since Dec 30, 2020

Novaya draws its name from a curious optical phenomenon, The Novaya Zemlya Effect, that gives the impression that the sun is rising earlier than it actually should, akin to glimpsing beyond the horizon. Bringing a valued market perspective, and a proactive investment strategy, Novaya Real Estate Ventures looks "over the horizon" to uncover opportunities and unlock potential. As the name 'Novaya' suggests, the combined expertise in institutional asset management, private equity, real estate law, and venture capital, coupled with our extensive on-the-ground operating experience, enables us "to see over the horizon" for the benefit of our clients. Our environment is dynamic and differentiated, rewarding strategic thinking and dedicated self-starters. With a focus on being the most trusted and dependable real estate investment partner to our clients, as well as on providing a transformative presence in the communities

Public Transportation

| Commuter Rail   | Drive | Distance |
|---|-------|----------|
| River Works Commuter Rail (Newburyport/Rockport Line) | 4 min | 0.7 mi   |
| Lynn Commuter Rail (Newburyport/Rockport Line)        | 3 min | 1.4 mi   |

| Airport                     | Drive  | Distance |
|-----------------------------|--------|----------|
| Logan International Airport | 15 min | 7.9 mi   |

Location

|                   |                                |
|-------------------|--------------------------------|
| Zip               | 01905                          |
| 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                  |

Traffic

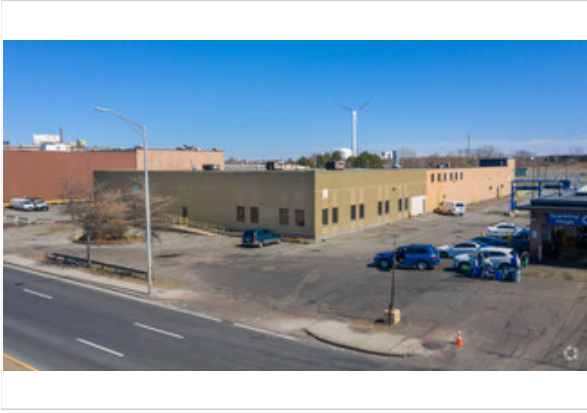
| Collection Street   | Cross Street            | Traffic Vol | Last Mea... | Distance |
|---------------------|-------------------------|-------------|-------------|----------|
| General Edwards Brg | Lynnway N               | 41,750      | 2018        | 0.62 mi  |
| Western Ave         | Salem Tpke SW           | 22,391      | 2018        | 0.89 mi  |
| Ballard St          | Salem Tpke SE           | 10,445      | 2018        | 1.08 mi  |
| Lewis St            | Kenwood Ter W           | 16,594      | 2018        | 1.80 mi  |
| Salem Tpke          | Bristow St NE           | 21,046      | 2018        | 1.94 mi  |
| Ocean Street        | Eastern Ave E           | 11,750      | 2020        | 2.25 mi  |
| Ocean St            | Metropolitan Park St... | 10,659      | 2018        | 2.26 mi  |
| Ocean St            | Metropolitan Park St... | 10,913      | 2020        | 2.26 mi  |
| Eastern Ave         | Oceanside Ter NW        | 12,455      | 2018        | 2.26 mi  |
| Humphrey St         | Kings Beach Ter E       | 3,949       | 2018        | 2.28 mi  |

Made with TrafficMetrix® Products

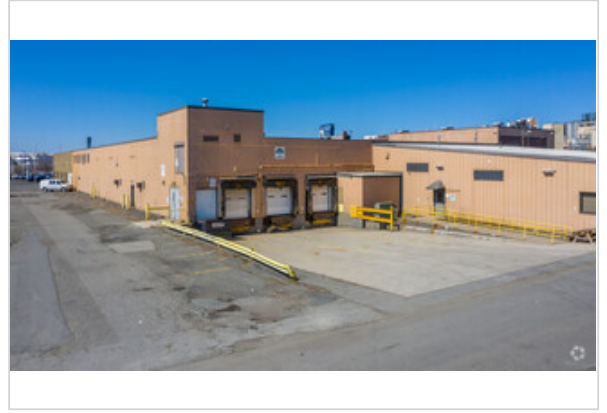
Property ID: 4161047

Images

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Primary



Exterior Back Loading Docks



Context



90 Degree