

82-86 Sanderson Ave - Sanderson Avenue Mixed Use



Manufacturing - Saugus/Lynn
Submarket
Lynn, MA 01902

113,000 SF RBA 1.74 AC Lot 1960 Built 10,000 - 25,000 Available SF 25,000 Max Contig SF \$5.00/NNN Asking Industrial Rent

Sale

Sold Price \$3,800,000 (\$33.63/SF)
Date Oct 2018
Sale Type Investment
Financing 1st Mortgage: Cornerstone Bank
Bal/Pmt: \$2,660,000/-

Building

Type 2 Star Industrial Manufacturing
Location Suburban

RBA 113,000 SF Year Built 1960
Stories 2 Tenancy Multi
Typical Floor 56,500 SF Owner Occup No
Class C

Docks 6 ext 2 int Ceiling Ht 10'-12'
Drive Ins 2 tot. Elevators 2 with 2 frt
Cross Docks None Rail Spots None
Levelers None Cranes None
Construction Masonry

Power 3p Heavy

Utilities Heating, Sewer - City, Water - City

Taxes \$0.74/SF (2021)
Opex \$2.13/SF (2006)

Walk Score® Very Walkable (80)
Transit Score® Some Transit (43)

Parking Ratio 0.75/1,000 SF

Parking Type Spaces
Surface 85

Land

Land Acres 1.74 AC Land SF 75,794 SF
Bldg FAR 1.49

Zoning I-3
Parcel LYNN-000103-000535-000032

Tenants

Name	SF Occupied
Sauce's N' Love Inc	10,500
Sidekim Foods	5,042
A Plus Warehouse Equipment & Supply, Inc.	500
Amaral Upholstering Co	500
Curtis Electric Corp	500

8 Other Tenants

Source: CoStar Research

For Lease

Smallest Space 10,000 SF Industrial Avail 25,000 SF
Max Contiguous 25,000 SF
of Spaces 1

Vacant 25,000 SF
% Leased 77.9%
Rent \$5.00
Service Type Triple Net
CAM \$1.80/SF

Space

Floor	Available	Use	Rent	Services
P LL	10,000 - 25,000...	Industrial	\$5.00	NNN

Leasing Activity

Sign D...	Leased	Use	Rent	Services	Rent Ty...
Jun 2010	1,845 SF	Industrial	\$6.50	+ELEC	Asking
Oct 2009	2,352 SF	Office	\$6.00	MG	Effective
Jul 2009	2,340 SF	Office	\$4.75	MG	Effective
Jul 2009	4,845 SF	Industrial	\$6.50	+ELEC	Effective
May 2009	10,500 SF	Industrial	\$6.50	+ELEC	Asking

15 Other Lease Comps

Market Conditions

Vacancy Rates	Current	YOY Change
Subject Property	22.1%	↑ 22.1%
Submarket 1-3 Star	6.4%	↑ 0.4%
Market Overall	4.5%	↓ -0.2%

Market Rent Per Area	Current	YOY Change
Subject Property	\$5.00/SF	-
Submarket 1-3 Star	\$11.76/SF	↑ 4.8%
Market Overall	\$12.62/SF	↑ 5.3%

Submarket Leasing Activity	Current	YOY Change
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 Subway
Recorded Owner Dwarka Llc
Owner Type Corporation
Primary Leasing Kishan Parekh

Assessment

2021 Assessment			
Improvements	\$2,001,800	\$17.98/SF	
Land	\$1,336,800	\$12.01/SF	
Total Value	\$3,338,600	\$29.99/SF	88% of last sale

About the Owner



Subway

55 Brooksby Village Way, Suite 2180
 Danvers, MA 01923
 United States
 (978) 646-9157 (p)
www.subway.com
 Since Oct 15, 2018

Today, the SUBWAY brand is the world's largest submarine sandwich chain with more than 40,000 locations around the world. They've become the leading choice for people seeking quick, nutritious meals that the whole family can enjoy. From the beginning, Fred DeLuca, the founder, has had a clear vision for the future of their brand. As they continue to grow, they are guided by his passion for delighting customers by serving delicious, made-to-order sandwiches.

Building Notes

This property has large loading docks, two freight elevators, parking in the rear, masonry construction, and heat included in most areas.

Public Transportation

Commuter Rail	Drive	Walk	Distance
Swampscott Commuter Rail (Newburypo...	2 min	10 min	0.4 mi
Lynn Commuter Rail (Newburyport/Rock...	5 min		1.3 mi

Airport	Drive	Walk	Distance
Logan International Airport	18 min		10.8 mi

Location

Zip	01902
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
Population	37,119	127,977
Households	14,625	47,838
Median Age	37.60	37.90
Median HH Income	\$61,999	\$72,772
Daytime Employees	9,665	36,996
Population Growth '21 - '26	▲ 1.16%	▲ 1.51%
Household Growth '21 - '26	▲ 1.25%	▲ 1.57%

Traffic

Collection Street	Cross Street	Traffic Vol	Last Mea...	Distance
Eastern Ave	Oceanside Ter NW	12,455	2018	0.33 mi
Ocean Street	Eastern Ave E	11,750	2020	0.34 mi
Humphrey St	Kings Beach Ter E	3,949	2018	0.36 mi
Lewis St	Kenwood Ter W	16,594	2018	0.37 mi
Ocean St	Metropolitan Park St...	10,913	2020	0.37 mi
Ocean St	Metropolitan Park St...	10,659	2018	0.37 mi
Metropolitan Park St	Ocean St SW	17,017	2018	0.39 mi
Redington Street	King St NE	1,750	2020	0.69 mi
Redington St	Sheridan Rd NE	2,094	2018	0.72 mi
Redington St	Sheridan Rd NE	1,620	2017	0.72 mi

Made with TrafficMetrix® Products

Property ID: 596667

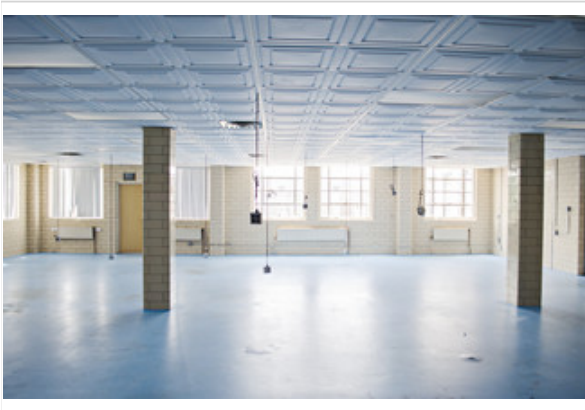
Images



Primary Photo



Building Photo



Building Photo



Building Photo



Building Photo



Interior Photo



Aerial