

# 112 Market St - Eastern Bank



NW Corner  
Office - Saugus/Lynn Submarket  
Lynn, MA 01901

**Under Contract** 32,436 0.7 1950 5,000 5,000 \$18.00/FS  
 Sale Status SF RBA AC Lot Built Available SF Max Contig SF Asking Office Rent

## Sale

Asking \$3,650,000 (\$112.53/SF)  
 Sale Type Investment Status Under Contract  
 Sold Price \$2,075,000 (\$63.97/SF)  
 Date Jun 2016 Cap Rate 7.00%  
 Sale Type Investment

## Building

Type 2 Star Office  
 Location Suburban  
 RBA 32,436 SF Year Built 1950  
 Stories 3 Tenancy Multi  
 Typical Floor 11,500 SF Owner Occup No  
 Class C Elevators Yes  
 Construction Reinforced Concrete Slab to Slab 10'  
 Building Ht 63'  
 Taxes \$1.87/SF (2020)  
 Opportunity Zone Yes  
 Walk Score® Walker's Paradise (96)  
 Transit Score® Some Transit (49)

## Land

Land Acres 0.70 AC Land SF 30,492 SF  
 Bldg FAR 1.06  
 Zoning CBD, Lynn  
 Parcel LYNN-000068-000631-000001

## Tenants

Name	SF Occupied
Children's Friend & Family Service	10,352
Suburban Home Care Medride	6,000
Eastern Bank	4,812
North Shore Hm Care Resources	2,250
Investment Professionals Inc	-

Source: CoStar Research

## About the Owner

### Fiore Realty Trust

125 Forest St  
 Reading, MA 01867  
 United States  
 (781) 944-2852 (p)  
 Since Jun 30, 2016

## Space Features

Bus Line Signage

## Building Notes

Building is located at the NW Corner of Market Street

## For Lease

Smallest Space 5,000 SF Office Avail 5,000 SF  
 Max Contiguous 5,000 SF  
 # of Spaces 1  
 Vacant 5,000 SF  
 % Leased 84.6%  
 Rent \$18.00  
 Service Type Full Service Gross

## Space

Floor	Available	Use	Rent	Services
P 3rd	5,000 SF	Office	\$18.00	FS

## Leasing Highlights

- Heavy daytime foot traffic around the building and throughout surrounding area.
- Close-by public transportation (commuter rail, and bus lines to Blue Line and Boston.
- Walk to City Hall/Lynn Auditorium, County Court, shopping, and restaurants.

## Leasing Activity

Sign D...	Leased	Use	Rent	Services	Rent Ty...
Nov 2010	4,952 SF	Office	-	NNN	-
May 2009	10,352 SF	Office	\$14.50	FS	Asking
Jun 2005	4,872 SF	Office	\$14.50	FS	Asking
Jan 1999	19,826 SF	Office	-	-	-

## Market Conditions

Vacancy Rates	Current	YOY Change
Subject Property	15.4%	↔ 0.0%
Submarket 1-3 Star	3.4%	↓ -0.1%
Market Overall	9.8%	↑ 1.7%

## Market Rent Per Area

Subject Property	\$18.00/SF	↔ 0.0%
Submarket 1-3 Star	\$20.36/SF	↑ 1.5%
Market Overall	\$41.29/SF	↑ 1.3%

## Submarket Leasing Activity

12 Mo. Leased	57,562 SF	↓ -48.7%
Months on Market	5.5	↓ -3.3 mo

## Submarket Sales Activity

	Current	Prev Year
12 Mo. Sales Volume	\$3.88M	\$14.86M
Market Sale Price Per Area	\$192/SF	\$183/SF

## Property Contacts

True Owner Fiore Realty Trust  
 Recorded Owner Fiore Market Realty Llc  
 Owner Type Trust  
 Property Manager Area Two Realty, LLC  
 Primary Leasing Drumlin Group Inc  
 Sale Broker Drumlin Group Inc

## Documents

### Property

Marketing Brochure/Flyer

## Assessment

### 2021 Assessment

Improvements	\$1,919,500	\$65.30/SF
Land	\$469,300	\$15.97/SF
Total Value	\$2,388,800	\$81.27/SF

115% of last sale

**Public Transportation**

Commuter Rail	Drive	Walk	Distance
Lynn Commuter Rail (Newburyport/Rock...	2 min	4 min	0.2 mi
River Works Commuter Rail (Newburypo...	5 min		1.8 mi

Airport	Drive	Walk	Distance
Logan International Airport	16 min		9.0 mi

**Location**

Zip	01901
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**

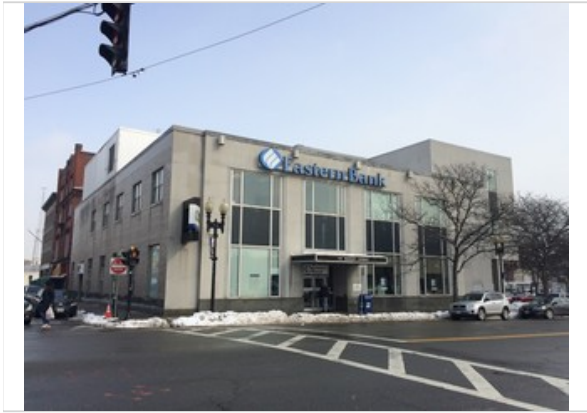
	1 mile	3 miles
Population	46,333	125,102
Households	17,332	47,339
Median Age	34.90	38.30
Median HH Income	\$44,043	\$70,536
Daytime Employees	15,800	35,292
Population Growth '21 - '26	▲ 1.29%	▲ 1.47%
Household Growth '21 - '26	▲ 1.36%	▲ 1.54%

**Traffic**

Collection Street	Cross Street	Traffic Vol	Last Mea...	Distance
Lewis St	Kenwood Ter W	16,594	2018	0.88 mi
Ocean Street	Eastern Ave E	11,750	2020	1.34 mi
Eastern Ave	Oceanside Ter NW	12,455	2018	1.35 mi
Ocean St	Metropolitan Park St...	10,659	2018	1.36 mi
Ocean St	Metropolitan Park St...	10,913	2020	1.36 mi
Humphrey St	Kings Beach Ter E	3,949	2018	1.38 mi
Metropolitan Park St	Ocean St SW	17,017	2018	1.39 mi
General Edwards Brg	Lynnway N	41,750	2018	1.62 mi
Western Ave	Salem Tpke SW	22,391	2018	1.77 mi
Redington Street	King St NE	1,750	2020	1.78 mi

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Property ID: 213658

Images



Primary Photo



Building Photo



Building Photo



Building Photo



Photo



Building Photo



112 Market B



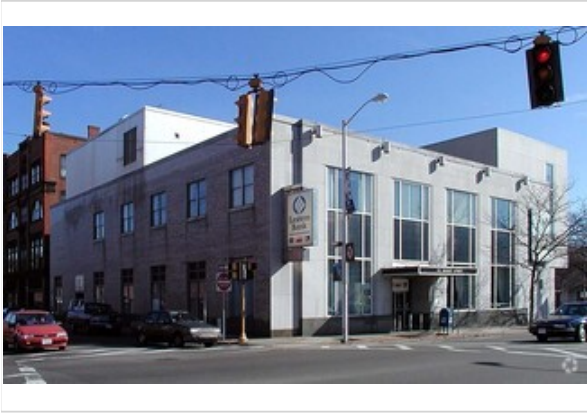
112 Market C



112 Market Lobby



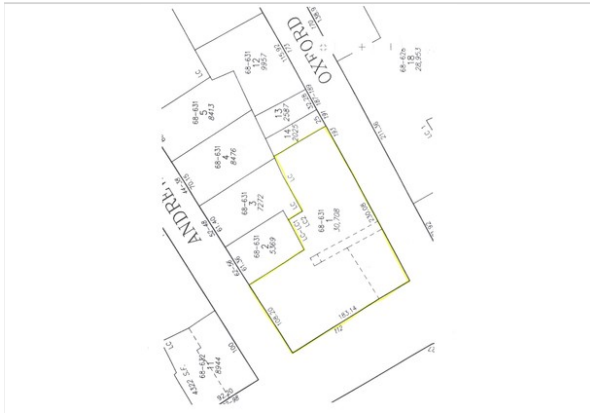
112 Market A



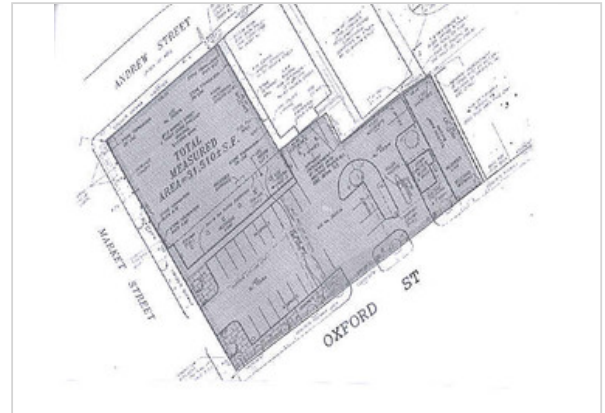
Alternate Building View 1



Alternate Building View 2



Site Plan



Plat Map