

Presenting:

# 391 Essex St

Lynn, MA 01902



7,213 SF Convenience Store Building  
Built in 1913  
Property is for sale at \$949,999 (\$131.71/SF)

## Investment Information

### 391 Essex St

Lynn, MA 01902

7,213 SF Convenience Store Building  
Built in 1913  
Property is for sale at \$949,999 (\$131.71/SF)



#### For Sale Data

Sale Price: **\$949,999**

Price/SF: **\$131.71**

Cap Rate: **7.00%**

Days on Market: **1**

Sale Status: **Active**

Sale Conditions: **-**

Sale Type: **Investment**

#### Sales Contacts

##### Century 21 Traditions

319 Broadway St  
Lynn, MA 01904  
(781) 599-1776

##### Leonardo Casillas

Realtor  
(781) 599-1776 ext. 153 *phone*

#### Notes

391-395 Essex St Lynn. 3 separate buildings with 3 businesses and fully tenanted. TAW - Unit 1. Liquor Store with 2nd floor 694 sq ft of storage space and two half baths. Unit 2. Radio and Tint w/ 466 sq ft GARAGE and one 1/2 bath. Unit 3. Bodega with one 1/2 bath. Excellent opportunity to be part of the revival of downtown Lynn. All of downtown Lynn just outside the door, and just 1/2 mile from the MBTA Commuter Rail. Several residential projects (over 500 units projected) underway in the immediate area. Excellent visibility and traffic count -- both foot and vehicle count. Newer roof combination of rubber and asphalt, updated systems including heating system. Separate furnaces and electric. Units share water heater. Exterior Combination of concrete and vinyl siding. Parking Lot with space for 7+ cars. Property being sold "AS IS". Accompanied showings appointment & pre-approval or proof of funds required, showing 3/6/ Friday 5-5:30 & Saturday 3/7 2 pm

## Property Information

### 391 Essex St

Lynn, MA 01902

7,213 SF Convenience Store Building  
Built in 1913  
Property is for sale at \$949,999 (\$131.71/SF)



## Center Information

Center Type: <b>Convenience Store</b>	Bldg Vacant: <b>0 SF</b>
Bldg Status: <b>Built 1913</b>	CAM: -
Center Size: <b>7,213 SF</b>	Zoning: <b>BD</b>
% Leased: <b>100.0%</b>	Owner Type: -
Rent/SF/Yr:	Owner Occupied: -
Stories: <b>1</b>	Tenancy: -
Elevators: -	Land Area: -
Total Avail: <b>0 SF</b>	Lot Dimensions: -

Street Frontage: **35 feet on Essex St**

Parking: **7 free Surface Spaces are available; Ratio of 1.96/1,000 SF**

Amenities: **Bus Line, Commuter Rail, Corner Lot, Storage Space**

Parcel No: **LYNN-000083-000716-000009**

## Location Information

# 391 Essex St

Lynn, MA 01902

Metro Market: **Boston**

Submarket: **Route 128 North/Saugus/Lynn**

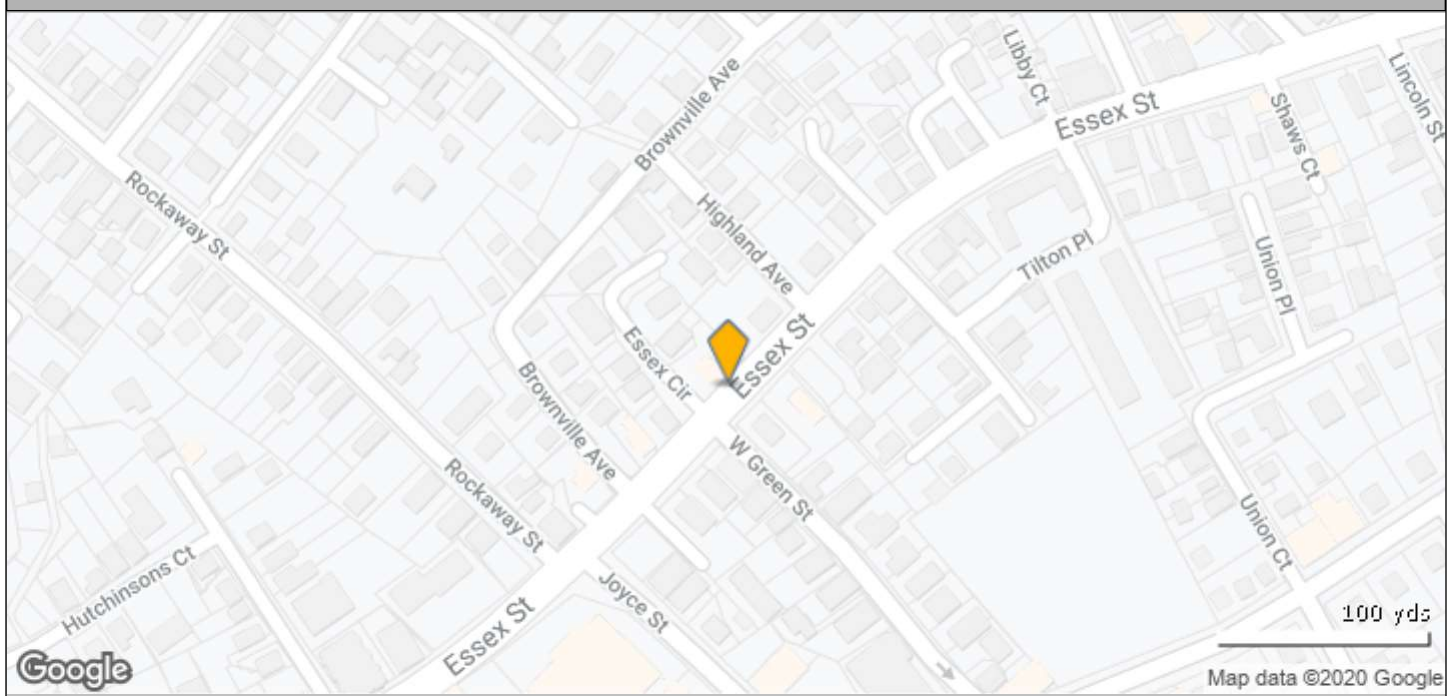
County: **Essex**



### City Level



### Street Level



## Comps Information

### 391 Essex St

Lynn, MA 01902

Center Type: **Convenience Store**  
 Center Size: **7,213 SF**  
 Stories: **1**  
 Bldg Status: **Built 1913**  
 Land Area: **-**

Sale Price: **\$949,999**  
 Price/SF: **\$131.71**  
 Cap Rate: **7.00%**  
 Days on Market: **-**



### 22 Lincoln Ave \* Saugus, MA 01906

Center Type: **Retail**  
 Center Size: **6,573 SF**  
 Store: **1**  
 Bldg Status: **1958**  
 Land Area: **0.73 AC**

Sold Price: **\$1,198,000**  
 Price/SF: **\$182.26**  
 Cap Rate: **-**  
 Sold Date: **Jan 29, 2019**



Buyer: **Ye and Zheng Family Trust**  
 Distance: **2.49 miles from subject property**

### 829 Boston St \* Lynn, MA 01905

Center Type: **Retail**  
 Center Size: **5,500 SF**  
 Store: **1**  
 Bldg Status: **1910**  
 Land Area: **0.63 AC**

Sold Price: **\$750,000**  
 Price/SF: **\$136.36**  
 Cap Rate: **-**  
 Sold Date: **Nov 27, 2018**



Buyer: **Jb Capital Llc**  
 Distance: **2.48 miles from subject property**

### 63-69 Commercial St \* Lynn, MA 01905

Center Type: **Retail**  
 Center Size: **3,677 SF**  
 Store: **1**  
 Bldg Status: **1945**  
 Land Area: **0.58 AC**

Sold Price: **\$1,500,000**  
 Price/SF: **\$407.94**  
 Cap Rate: **-**  
 Sold Date: **Jan 7, 2019**



Buyer: **Oconnors 16 Realty Llc**  
 Distance: **1.14 miles from subject property**

### 25 Boston St \* Lynn, MA 01904

Center Type: **Retail (Strip Center)**  
 Center Size: **6,756 SF**  
 Store: **1**  
 Bldg Status: **1950**  
 Land Area: **0.41 AC**

Sold Price: **\$890,000**  
 Price/SF: **\$131.73**  
 Cap Rate: **-**  
 Sold Date: **May 13, 2019**



Buyer: **25 Boston St Llc**  
 Distance: **1.02 miles from subject property**

## Comps Information (cont'd)

### 435-441 Chatham St \* Lynn, MA 01902

Center Type: **Retail** Sold Price: **\$1,100,000**  
 Center Size: **14,000 SF** Price/SF: **\$78.57**  
 Storie: **1** Cap Rate: **-**  
 Bldg Status: **1955** Sold Date: **Mar 17, 2017**  
 Land Area: **0.57 AC**

Buyer: **Lacourt Holdings LLC**  
 Distance: **0.72 miles from subject property**



### 7-11 Broad St \* Lynn, MA 01902

Center Type: **Retail** Sold Price: **\$1,500,000**  
 Center Size: **12,089 SF** Price/SF: **\$124.08**  
 Storie: **3** Cap Rate: **-**  
 Bldg Status: **1890** Sold Date: **May 15, 2019**  
 Land Area: **0.14 AC**

Buyer: **7-11 Broad Street Llc**  
 Distance: **0.47 miles from subject property**



### 62 Broadway (2 Properties) \* Somerville, MA 02145

Bldg Type: **Mixed** Sold Price: **\$1,700,000**  
 Class: **-** Price/SF:  
 RBA: **8,985 SF** Cap Rate: **-**  
 Stories: **-** Sold Date: **Aug 28, 2019**  
 Bldg Status: **-**

Buyer: **Kre Broadway Llc**  
 Distance: **0.00 miles from subject property**



### 62 Broadway (2 Properties) \* Malden, MA 02148

Center Type: **Retail (Community Center)** Sold Price: **\$1,200,000**  
 Center Size: **8,491 SF** Price/SF: **\$141.33**  
 Storie: **-** Cap Rate: **-**  
 Bldg Status: **-** Sold Date: **Jul 2, 2019**  
 Land Area: **13.26 AC**

Buyer: **6 Nz Realty Llc**  
 Distance: **0.00 miles from subject property**



### 240 Main St (2 Properties) \* Malden, MA 02148

Bldg Type: **Mixed** Sold Price: **\$900,000**  
 Class: **-** Price/SF:  
 RBA: Cap Rate: **7.0%**  
 Stories: **-** Sold Date: **Feb 15, 2019**  
 Bldg Status: **-**

Buyer: **236-240 Main Street Llc**  
 Distance: **0.00 miles from subject property**



## Comps Information (cont'd)

97-101 Main St (2 Properties) \* Malden, MA 02148

Center Type: **Retail**  
Center Size: **8,686 SF**  
Storie: -  
Bldg Status: -  
Land Area: **0.15 AC**

Sold Price: **\$1,075,000**  
Price/SF: **\$123.76**  
Cap Rate: **9.0%**  
Sold Date: **Mar 1, 2018**



Buyer: **91-101 Main Street LLC**  
Distance: **0.00 miles from subject property**