

# 270 Union St



Office - Saugus/Lynn Submarket  
Lynn, MA 01901

20,486 SF RBA    0.47 AC Lot    1969 Built    2,087 - 14,230 Available SF    7,143 Max Contig SF    \$9.60 - 16.67/MG Asking Office Rent

## Sale

Sold Price \$437,989 (\$21.38/SF) - Part of Portfolio  
Date Oct 2014 # of Properties 3  
Sale Type Investment

## Building

Type 2 Star Office  
Location Suburban  
RBA 20,486 SF Year Built 1969  
Stories 4 Tenancy Multi  
Typical Floor 6,829 SF Owner Occup No  
Class B Elevators None  
Construction Masonry  
Taxes \$1.97/SF (2021)

Opportunity Zone Yes <sup>?</sup>

Walk Score® Walker's Paradise (95)  
Transit Score® Some Transit (49)

Parking Ratio 1.81/1,000 SF

Parking Type Spaces  
Surface 37

## Land

Land Acres 0.47 AC Land SF 20,473 SF  
Bldg FAR 1.00  
Zoning CBD  
Parcel LYNN-000082-000617-000011

## Tenants

Name	SF Occupied
CVS Pharmacy	11,000
Dr. Dental	9,637
Able Home Care	9,434
Psychiatric Associates-Lynn: Van Wittenberg Ro...	4,500
Neighborhood Home Care	2,500

6 Other Tenants

Source: CoStar Research

## About the Owner



**RCG LLC**  
17 Ivaloo St, Suite 100  
Somerville, MA 02143  
United States  
(617) 625-8315 (p)  
(617) 625-8345 (f)  
[www.rcg-llc.com](http://www.rcg-llc.com)  
Since Oct 7, 2014

RCG is a value-add focused real estate investment firm. We invest in mixed-use, residential, office and retail properties in or near urban centers. Along with its predecessor companies, RCG has been in continuous operation since 1982.

## For Lease

Smallest Space 2,087 SF Office Avail 14,230 SF  
Max Contiguous 7,143 SF  
# of Spaces 3  
Vacant 7,087 SF  
% Leased 65.4%  
Rent \$9.60 - 16.67  
Service Type Modified Gross

## Space

Floor	Available	Use	Rent	Services
P BSMT	5,000 SF	Office	\$9.60	MG
P 2nd	7,143 SF	Office	\$15.95	MG
P 3rd	2,087 SF	Office	\$16.67	MG

## Leasing Activity

Sign D...	Leased	Use	Rent	Services	Rent Ty...
Aug 2021	170 SF	Office	\$24.71	MG	Asking
Jun 2021	2,333 SF	Office	\$15.00	MG	Asking
May 2021	170 SF	Office	\$31.76	MG	Asking
May 2021	170 SF	Office	\$30.00	MG	Asking
May 2021	170 SF	Office	\$31.76	MG	Asking

33 Other Lease Comps

## Market Conditions

Vacancy Rates <sup>?</sup>	Current	YOY Change
Subject Property	34.6%	↓ -5.8%
Submarket 1-3 Star	4.6%	↑ 1.2%
Market Overall	9.8%	↑ 1.7%

## Market Rent Per Area <sup>?</sup>

Submarket 1-3 Star	\$20.36/SF	↑ 1.5%
Market Overall	\$41.28/SF	↑ 1.3%

## Submarket Leasing Activity <sup>?</sup>

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

## Submarket Sales Activity <sup>?</sup>

	Current	Prev Year
12 Mo. Sales Volume	\$3.88M	\$14.86M
Market Sale Price Per Area	\$191/SF	\$183/SF

## Property Contacts

True Owner RCG LLC  
Recorded Owner RCG Silsbee Lic  
Owner Type Developer/Owner-RGNL  
Primary Leasing RCG LLC

## Assessment

2021 Assessment			
Improvements	\$1,364,200	\$66.61/SF	
Land	\$248,400	\$12.13/SF	
Total Value	\$1,612,600	\$78.73/SF	368% of last sale

### Public Transportation

Commuter Rail	Drive	Walk	Distance
Lynn Commuter Rail (Newburyport/Rock...)	3 min	6 min	0.3 mi
Swampscott Commuter Rail (Newburypo...)	6 min		1.4 mi

Airport	Drive	Walk	Distance
Logan International Airport	22 min		9.4 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	47,779	125,722
Households	18,257	47,653
Median Age	35.40	38.30
Median HH Income	\$44,545	\$70,940
Daytime Employees	15,063	35,832
Population Growth '21 - '26	▲ 1.20%	▲ 1.54%
Household Growth '21 - '26	▲ 1.30%	▲ 1.61%

### Traffic

Collection Street	Cross Street	Traffic Vol	Last Mea...	Distance
Lewis St	Kenwood Ter W	16,594	2018	0.58 mi
Ocean Street	Eastern Ave E	11,750	2020	1.04 mi
Eastern Ave	Oceanside Ter NW	12,455	2018	1.05 mi
Ocean St	Metropolitan Park St...	10,659	2018	1.06 mi
Ocean St	Metropolitan Park St...	10,913	2020	1.06 mi
Humphrey St	Kings Beach Ter E	3,949	2018	1.07 mi
Metropolitan Park St	Ocean St SW	17,017	2018	1.09 mi
Redington Street	King St NE	1,750	2020	1.47 mi
Redington St	Sheridan Rd NE	2,094	2018	1.51 mi
Redington St	Sheridan Rd NE	1,620	2017	1.51 mi

Made with TrafficMetrix® Products  
Property ID: 698396

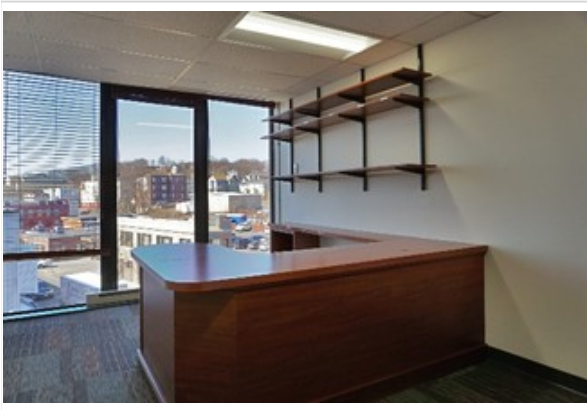
Images



Primary Photo



Building Photo



Building Photo



280-303



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