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\$192 MILLION WATERFRONT DEVELOPMENT PLANNED FOR LYNNWAY

BY GAYLA CAWLEY | July 26, 2018



The Lynnway Mart Indoor Mall & Flea Market could be turned into 550 waterfront units with commercial space. (Spenser R. Hasak)

LYNN — A new \$192 million waterfront apartment community could be coming to the Lynnway; a developer's proposal to redevelop the Lynnway Mart Indoor Mall & Flea Market has been given the green light by the Conservation Commission.

Patrick McGrath, owner of the Lynnway Mart Indoor Mall & Flea Market, is planning to demolish and replace the indoor mall with 550 market-rate apartments.

McGrath, owner of South Harbor Association LLC, has received approval from the Conservation Commission for the construction of four, seven-story apartment buildings on the 8.4-acre site.

McGrath said the 550 residential units would be a mix of one- and two-bedroom and studio apartments. He said the development will include 10,000 square feet of commercial space.

There will be more than 1,000 parking spaces, which would be a mix of surface and structured parking. Under each building, there will be two stories of parking.

The development will also feature public access near the water. McGrath said he's required to put a 10-foot public access with public parking that runs parallel to the ocean.

McGrath said he was interested in the redevelopment of what he called "a great piece of property" because it's along the ocean and close to Boston and Logan Airport.

James Cowdell, executive director of Economic Development & Industrial Corporation of Lynn (EDIC/Lynn), said the proposed development is much more aligned with what the property is worth, as it's right on the ocean and has Route 1A access. He said the city considers it to be a very valuable piece of property.

"Clearly the use that is there now is not the highest use, so we're excited that he's putting a project on that property that fits into the city's vision," Cowdell said. "We feel strongly that it definitely needs a commercial component, whether it's restaurants or shops, for the public to enjoy it as well, and the plans show that. (We're) looking forward to working with the developer to implement this development."

McGrath said he doesn't plan to put the property up for sale until it's fully permitted, or there's still the possibility that he might develop it himself.

Last summer, McGrath listed the site for sale on Craigslist, offering what he called "prime waterfront on the Lynnway near Point of Pines and Revere Beach for \$14 million." The property, next to Walmart, is assessed at \$8.6 million.

The Conservation Commission approval is just the first of many that will be required for the project. McGrath must still get state approvals under Chapter 91, which guarantees that private uses of the waterfront must serve a public purpose.

"(Conservation Commission approval) is just part of the process," McGrath said. "We've got a long ways to go. That was the easy hurdle. It's time. Time is the tough thing."

Cowdell said any development that is near the water would need state, as well as city approval. He said it would appear as though the project does not need any special type of permit from the City Council, as it fits into the city's current zoning. The Conservation Commission appears to be the only city approval needed.

Cowdell said McGrath is looking at next year for all the permits to be in place so he can move forward with the project.

Mayor Thomas M. McGee said the timing is good on the project, as the new Waterfront Master Plan is coming together. He said city officials are looking at how they can create the opportunity and vision that serves as an incentive for development to come in.

"It's good to see continued opportunities happening in the city," McGee said. "It's exciting to see that people recognize that we can look to some development here to really create what we believe is a broader vision for a better community ... (It's) great to see the opportunity for the city to go in a direction that we all know is important."

McGrath has a number of projects in the pipeline including plans to replace a dilapidated garage and a home at 693 Western Ave. with a four-story building with 24 condominiums.

In May, he bought the Porthole Restaurant for \$1.4 million and has plans to demolish the pub and build 55 luxury condominiums in a steel and glass complex that will include underground parking, an outdoor swimming pool, along with ocean and city views. While details have not been finalized, McGrath said the 1,300 square-foot two-bedroom condos are expected to be priced from \$600,000 to \$1 million. A groundbreaking could happen in late 2019, he said.

Item reporter Thomas Grillo contributed to this report.



Gayla Cawley

Gayla Cawley joined The Daily Item as a reporter in 2015. She spent previous stints writing for several other publications in Connecticut and New York. The University of Connecticut graduate studied English and Journalism. Follow her on Twitter [@GaylaCawley](https://twitter.com/GaylaCawley).

Gayla Cawley can be reached at gcawley@itemlive.com
