

**BUSINESS, LOCAL GOVERNMENT AND POLITICS, NEWS**

# FORMER LYNNWAY FLEA MARKET PROPERTY IS UP FOR SALE

BY GAYLA CAWLEY | July 29, 2020



LYNN — Plans to build 550 market rate apartments at the former Lynnway flea market property are moving forward.

Patrick McGrath, the owner of the former Lynnway Mart Indoor Mall & Flea Market, has put the 800-810 Lynnway site on the market. The flea market officially closed in June and vendors have until early September to move out.

McGrath, of South Harbor Associates LLC, plans to sell the 8.46-acre property, located directly off of the General Edwards Bridge and along Lynn Harbor, to a prospective developer who would carry out the vision that has been approved by the city and state.

Rather than develop the property himself, McGrath said he decided to sell because he has several other projects in the pipeline already.

“We had three other projects that we’re going to be doing,” said McGrath. We’re doing Blossom Street first. I want to get this one sold because it’s vacant right now. In another month it will be vacant. It’s a perfect site. It’s 8½ acres and it’s all approved, ready to go.”

The permitted site is envisioned to accommodate four buildings that would offer a total of 550 market-rate apartments and about 10,000 square feet of retail space. The apartments would be a mix of studio, one-bedroom and two-bedroom units and the development would also include podium garage parking, McGrath said.

The site would eventually benefit from the planned construction of HarborPark, a 31-acre waterfront public park at the former Lynn landfill that is expected to be completed in 2023, he said.

“I have owned the property for 13 years and have worked on the approval process for the last three years,” said McGrath. “This is an exciting project for the city of Lynn and I look forward to seeing the development move forward and becoming the gateway into the city.”

Newmark Knight Frank (NKF) has been retained by South Harbor Associates LLC to carry out the marketing and sale process.

“We are thrilled to be working with South Harbor Associates on the potential sale of 800-810 Lynnway,” said NKF managing director Thomas Greeley. “We expect tremendous interest in the fully entitled site, which allows developers to take a phased approach to the delivery of more than 500 waterfront units.”

On the other side of the Lynnway, work continues on the redevelopment of the North Harbor site, which will result in two buildings with 331 market-rate apartments and commercial space. Substantial completion on that development is expected by next April.

“The North Harbor is currently in the midst of a \$100 million investment,” said James Cowdell, EDIC/Lynn executive director. “The large piece of land located at 800-810 Lynnway is a great opportunity for another major development on our waterfront.”

McGrath plans to build a \$23 million, five-story condominium building that would contain 80 units on Blossom Street. In addition, he plans to redevelop the former Porthole Restaurant site into 74 luxury condominiums, a \$35 million project.

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