

**BUSINESS, NEWS**

# WORK HASN'T STARTED AT A MASSIVE LYNN WATERFRONT DEVELOPMENT SITE. BUT THAT MAY CHANGE THIS YEAR.

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BY THOMAS GRILLO | April 25, 2018

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*Beacon Property at the end of Market Street on the waterfront. View of Lynn Harbor. (File Photo)*

LYNN — The long-awaited groundbreaking for the \$80 million apartment community on the city's waterfront won't happen this spring, but the development team said it's imminent.

"It's been a long and winding road," said Eric Loth, managing director of Minco Corp. "There are so many different state agencies to go through. But the good news is we've ironed out most of the remaining issues and we're getting excited we can get in the ground later this year, but it could take longer."

The North Andover developer said he is hopeful construction will be underway a year from now.

"We've had a few outstanding issues, but they are getting worked out," Loth said.

Plans for the 14-acre site include 348 apartments in multiple wood frame buildings with rents expected to be in the \$2,000 range.

The project promises to transform the parcel across from North Shore Community College site that has been vacant for more than three decades. Once completed, the former Beacon Chevrolet site on the Carroll Parkway will provide tenants with sweeping city of Boston skyline and water views.

The development team also plans to connect the walkway from the Lynn Heritage State Park to the Clocktower Business Center on the Lynnway.

The city's Conservation Commission will hold a public hearing on the project on Tuesday, May 15.

One of the more challenging aspects of the approval process has been navigating Chapter 91, the commonwealth's primary tool to protect and promote public use of its waterways. Established in 1866, the measure regulates coastal activities, guarantees the waterfront belongs to the public, and that private uses of waterways serve a public purpose.

Mayor Thomas M. McGee and James Cowdell, executive director of the Economic Development Industrial Corp., the city's development bank, have said the Minco project is key to jumpstarting waterfront development. They say it will signal other developers that Lynn is a good bet.

This week, Secretary of Housing and Economic Development Jay Ash told participants of a transportation forum that all it takes is one developer to unlock the potential of struggling cities.

"We've seen how one developer in Lawrence and a few in Chelsea can make a difference in signaling it's safe to invest," he said.

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### Thomas Grillo

Thomas Grillo is an award-winning business reporter who has worked at Boston's major newspapers covering real estate trends such as the emergence of Assembly Square in Somerville and chronicling the growth of Boston's Seaport District. In Lynn, Thomas covers City Hall and commercial real estate development including the transformation of Lynn's waterfront into a mixed-use neighborhood. Follow him on Twitter [@BosBizThomas](#).

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