

BUSINESS, NEWS

WORK WILL SOON BEGIN ON THE \$90 MILLION REDEVELOPMENT OF THE FORMER BEACON CHEVROLET SITE

BY GAYLA CAWLEY | November 21, 2018



A rendering of the new \$90 million waterfront development of the former Beacon Chevrolet (Courtesy photo)

LYNN — It's been five years in the making, but the groundbreaking for the \$90 million waterfront development of the former Beacon Chevrolet site is slated for this spring.

"We're just looking forward to seeing it come to fruition," said Eric Loth, managing director of Minco Corporation, the North Andover-based development team. "It's been a long time."

Loth anticipates breaking ground in early April, with construction taking 24 months. He said the team has been looking at developing the site since 2013.

The 14-acre site across from North Shore Community College on the Carroll Parkway, dubbed North Harbor, has been vacant for more than three decades. Plans are to transform the parcel into 332 market-rate apartments in multiple buildings with 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.

James Cowdell, Economic Development and Industrial Corporation of Lynn (EDIC/Lynn) executive director, said Minco received their last state permit needed a week ago.

Problems with the site that have delayed construction have included state permitting, state easements, zoning issues, municipal harbor plan amendments, tax incentives, more than \$1 million in infrastructure improvements, building a \$2 million seawall and creation of a harbor walk, according to Cowdell.

"This dovetails with the \$80 million investment on Munroe Street," said Cowdell. "We are very excited about two major projects happening."

Loth said there's been two major factors that have delayed construction, which has included navigating through Chapter 91 licensing and completing a land swap involving a state easement.

Chapter 91 is 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 the waterways serve a public purpose.

Key to making the project a reality was a land swap between the development team and the state. There's an easement that runs through the North Harbor site, which is owned by the state.

The state agreed to give up that easement so the North Harbor site development could happen and in return the developer is paying \$750,000 to transform the Central Square lot it owns on Exchange Street into a park and then turning it over to the state.

With the swap, which is part of an original Chapter 91 decision, Loth said the team had to demonstrate that it was giving the state more than was being given to them.

The park will connect to the Heritage State Park space at the Lynn Museum and Historical Society, will be under the Department of Conservation & Recreation and used by the city as part of its arts and cultural district.

Despite the numerous hurdles, Loth said the team was determined to stick with the project.

"We just thought the location, being on the ocean but also being so close to downtown Lynn — the transportation, the restaurant, the shops," he said. "(We) think Lynn is undergoing a little bit of a renaissance (while) maintaining some of the character it's always had. We just thought it was a great place to be."



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).

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