



NEWS

AUSTRALIAN DEVELOPER: ‘WE SEE VALUE’ IN LYNN

ITEM PHOTO BY OWEN O’ROURKE

Chirag Savaliya purchased the former Lynn Item building, 38 Exchange St.

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By THOMAS GRILLO

LYNN — It didn’t take long for **Chirag Savaliya** to see the city’s potential.

On his first visit to **Massachusetts** last month to tour the former **Lynn Item** building that was for sale, the Sydney, Australia developer said the downtown caught his eye.

“Lynn is slowly gentrifying,” he said. “We see value here.”

That trip led his company, **Be Developer Group** of **Atlanta**, to pay **\$900,000** in a cash deal last week for the 35,000-square-foot property.

While Savaliya envisions the 117-year-old building with commercial space on the ground level and about two dozen condominiums on the upper floors, he wants to hear from the community before any plans are finalized.

“We are seeking the highest and best use and we think Lynn knows what that is,” he said.

Savaliya said he plans to take three months to consult with the city and its residents. This summer he will make a proposal to the city. Construction is expected to take about 14 months, he said.

Whatever decisions are made about the development, some of the printing press machines will remain in the building that will be renamed “Landmark” to reflect its new identity.

“We are mindful of the history of the building and want to keep the presses as a salute to the city’s past,” he said.

Azeez Khan, Savaliya’s partner and a real estate agent with **Berkshire Hathaway**, said the team has more than a dozen projects underway in Atlanta that include new home construction and the renovation of small office buildings.

“We like what we see in Lynn,” he said.

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