

169-181 Union St



Office - Saugus/Lynn Submarket
Lynn, MA 01901

44,067 SF RBA **1.43** AC Lot **1965** Built **1,500 - 22,837** Available SF **18,388** Max Contig SF **\$14.00/NNN** Asking Office Rent

Building

Type	3 Star Office		
Location	Suburban		
RBA	44,067 SF	Year Built	1965
Stories	3	Tenancy	Multi
Typical Floor	14,689 SF	Owner Occup	No
Class	C	Elevators	1
Construction	Masonry	Sprinklers	None
Building Ht	45'		
Taxes	\$1.11/SF (2021)		
Opex	\$3.39/SF (2012-Est);		

Opportunity Zone **Yes** [?]

Walk Score® **Walker's Paradise (95)**
Transit Score® **Some Transit (49)**

Parking Ratio **2.20/1,000 SF**

Parking Type **Spaces**
Surface **122**

Land

Land Acres	1.43 AC	Land SF	62,291 SF
Bldg FAR	0.71		
Zoning	CB		
Parcel	LYNN-000083-000612-000043		

Tenants

Name	SF Occupied
Northeast Legal Aid	3,372
Child Development Family System	3,023
Globus Dental	2,557
Jay's Beauty Salon	2,557
Lynn Community Access TV	2,557

9 Other Tenants

Source: CoStar Research

About the Owner

Maolis Realty Trust

Lynn, MA 01901
United States
(781) 593-1506 (p)

Building Notes

Windows 10 foot on center. Central air conditioning. Public and private bathrooms. 100 car parking lot adjacent to building. Separate utilities. Convenient to bus & rail line. Handicap accessible. Wired to the Internet.

Public Transportation

Commuter Rail	Drive	Walk	Distance
Lynn Commuter Rail (Newburyport/Rock...)	3 min	8 min	0.4 mi
Swampscott Commuter Rail (Newburypo...)	5 min		1.3 mi

Airport	Drive	Walk	Distance
Logan International Airport	24 min		9.9 mi

For Lease

Smallest Space	1,500 SF	Office Avail	22,837 SF
Max Contiguous	18,388 SF		
# of Spaces	3		
Vacant	22,837 SF		
% Leased	48.2%		
Rent	\$14.00		
Service Type	Triple Net		
CAM	Withheld		

Space

Floor	Available	Use	Rent	Services
P LL	18,388 SF	Office	Withheld	-
P 2nd	1,500 SF	Office	\$14.00	NNN
P 2nd	2,949 SF	Office	\$14.00	NNN

Leasing Activity

Sign D...	Leased	Use	Rent	Services	Rent Ty...
Jan 2020	1,510 SF	Office	-	-	-
Aug 2019	815 SF	Office	\$14.00	NNN	Starting
Oct 2016	4,518 SF	Off/Ret	\$14.00	NNN	Effective
Jan 2016	815 SF	Office	\$14.00	NNN	Effective
Oct 2015	1,575 SF	Office	-	-	-

15 Other Lease Comps

Market Conditions

Vacancy Rates [?]	Current	YOY Change
Subject Property	51.8%	↑ 6.7%
Submarket 2-4 Star	4.8%	↑ 1.2%
Market Overall	9.8%	↑ 1.7%

Market Rent Per Area [?]

Subject Property	\$20.84/SF	↔	0.0%
Submarket 2-4 Star	\$20.53/SF	↑	1.5%
Market Overall	\$41.28/SF	↑	1.3%

Submarket Leasing Activity [?]

12 Mo. Leased	57,562 SF	↓	-48.7%
Months on Market	5.5	↓	-3.3 mo

Submarket Sales Activity [?]

	Current	Prev Year
12 Mo. Sales Volume	\$3.88M	\$14.86M
Market Sale Price Per Area	\$191/SF	\$183/SF

Property Contacts

True Owner	Maolis Realty Trust
Recorded Owner	Maolis Realty Trust
Property Manager	The Hall Company
Primary Leasing	The Hall Company

Assessment

2021 Assessment		
Improvements	\$1,292,200	\$20.79/SF
Land	\$671,500	\$10.80/SF
Total Value	\$1,963,700	\$31.59/SF

Location

Zip	01901
Submarket	Saugus/Lynn
Submarket Cluster	Route 128 North
Location Type	Suburban
Market	Boston
County	Essex
State	Massachusetts
CBSA	Boston-Cambridge-Newton, MA-NH
DMA	Boston (Manchester), MA-NH-VT
Country	United States

Demographics

	1 mile	3 miles
Population	50,322	127,396
Households	19,205	48,217
Median Age	35.60	38.30
Median HH Income	\$46,477	\$71,357
Daytime Employees	15,640	35,753
Population Growth '21 - '26	▲ 1.17%	▲ 1.56%
Household Growth '21 - '26	▲ 1.27%	▲ 1.63%

Traffic

Collection Street	Cross Street	Traffic Vol	Last Mea...	Distance
Lewis St	Kenwood Ter W	16,594	2018	0.56 mi
Ocean Street	Eastern Ave E	11,750	2020	1.00 mi
Eastern Ave	Oceanside Ter NW	12,455	2018	1.01 mi
Ocean St	Metropolitan Park St...	10,659	2018	1.03 mi
Ocean St	Metropolitan Park St...	10,913	2020	1.03 mi
Humphrey St	Kings Beach Ter E	3,949	2018	1.04 mi
Metropolitan Park St	Ocean St SW	17,017	2018	1.05 mi
Redington Street	King St NE	1,750	2020	1.43 mi
Redington St	Sheridan Rd NE	2,094	2018	1.46 mi
Redington St	Sheridan Rd NE	1,620	2017	1.46 mi

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Images



Primary Photo



Building Photo



Building Photo



Building Photo



Interior Photo



Building Photo