

626 Lynnway Rd



Manufacturing - Saugus/Lynn
Submarket
Lynn, MA 01905

206,113 SF RBA 4.36 AC Lot 1940 Built 10,000 - 120,000 Available SF 120,000 Max Contig SF \$9 - 11 CoStar Est. Industrial Rent

Sale

Sold Price **\$6,191,306 (\$30.04/SF) - Part of Portfolio**
Date Dec 2020 # of Properties **3**
Sale Type **Investment**

Building

Type **3 Star Industrial Manufacturing**
Location **Suburban**

RBA **206,113 SF** Year Built **1940**
Stories **2**
Typical Floor **100,000 SF**
Class **C**

Drive Ins **None** Elevators **None**
Levelers **None** Rail Spots **None**

CoStar Est. Rent **\$9 - 11/SF (Industrial)** ⓘ
Taxes **\$1.13/SF (2020)**
Opportunity Zone **Yes** ⓘ
Walk Score® **Somewhat Walkable (64)**
Transit Score® **Some Transit (45)**

Land

Land Acres **4.36 AC** Land SF **189,922 SF**
Bldg FAR **1.09**

Zoning **WF1**
Parcel **LYNN-000035-000756-000011**

For Lease

Smallest Space **10,000 SF** Industrial Avail **120,000 SF**
Max Contiguous **120,000 SF**
of Spaces **1**

Vacant **120,000 SF**
% Leased **41.8%**
Rent **Withheld - CoStar Est. Rent \$9 - 11 (Industrial)** ⓘ

Space

Floor	Available	Use	Rent	Services
E 1st	10,000 - 120,0...	Industrial	Withheld	-

Market Conditions

Vacancy Rates ⓘ	Current	YOY Change
Subject Property	58.2%	↔ 0.0%
Submarket 2-4 Star	6.7%	↑ 0.4%
Market Overall	4.5%	↓ -0.2%

Market Rent Per Area ⓘ

	Current	YOY Change
Submarket 2-4 Star	\$11.42/SF	↑ 4.4%
Market Overall	\$12.62/SF	↑ 5.3%

Submarket Leasing Activity ⓘ

	Current	YOY Change
12 Mo. Leased	21,740 SF	↑ 35.8%
Months on Market	23.5	↑ 8.3 mo

Submarket Sales Activity ⓘ

	Current	Prev Year
12 Mo. Sales Volume	\$14.12M	\$10.06M
Market Sale Price Per Area	\$128/SF	\$112/SF

Property Contacts

True Owner **Novaya Real Estate Ventures**
Owner Type **Developer/Owner-RGNL**

Primary Leasing **Cushman & Wakefield**

Documents

Property



Assessment

2021 Assessment

Improvements	\$4,851,900	\$24.21/SF	
Land	\$3,260,500	\$16.27/SF	
Total Value	\$8,112,400	\$40.48/SF	131% of last sale

Demographics

	1 mile	3 miles
Population	20,666	125,457
Households	7,103	47,797
Median Age	34	38
Median HH Income	\$48,638	\$67,211
Daytime Employees	12,957	33,763
Population Growth '21 - '26	↑ 1.40%	↑ 1.32%
Household Growth '21 - '26	↑ 1.41%	↑ 1.37%

About the Owner



A.W. Perry, Inc.

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 (617) 542-3628 (f)
www.awperry.com
 Since Dec 30, 2020

A.W. Perry is a privately held real estate firm that has strived to provide the highest level of service and value to its clients for more than 130 years. Under the direction of the Perry family's fifth generation of leaders, A.W. Perry maintains a reputation of strength, stability and integrity and is known for establishing and nurturing long-standing business relationships.



Novaya Real Estate Ventures

265 Franklin St, Suite 1001
 Boston, MA 02110
 United States
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novayaventures.com
 Since Dec 30, 2020

Novaya draws its name from a curious optical phenomenon, The Novaya Zemlya Effect, that gives the impression that the sun is rising earlier than it actually should, akin to glimpsing beyond the horizon. Bringing a valued market perspective, and a proactive investment strategy, Novaya Real Estate Ventures looks "over the horizon" to uncover opportunities and unlock potential. As the name 'Novaya' suggests, the combined expertise in institutional asset management, private equity, real estate law, and venture capital, coupled with our extensive on-the-ground operating experience, enables us "to see over the horizon" for the benefit of our clients. Our environment is dynamic and differentiated, rewarding strategic thinking and dedicated self-starters. With a focus on being the most trusted and dependable real estate investment partner to our clients, as well as on providing a transformative presence in the communities

Public Transportation

Commuter Rail	Drive	Distance
Lynn Commuter Rail (Newburyport/Rockport Line)	3 min	1.2 mi
River Works Commuter Rail (Newburyport/Rockport Line)	5 min	1.6 mi

Airport	Drive	Distance
Logan International Airport	15 min	8.8 mi

Location

Zip	01905
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

Traffic

Collection Street	Cross Street	Traffic Vol	Last Mea...	Distance
General Edwards Brg	Lynnway N	41,750	2018	0.70 mi
Western Ave	Salem Tpke SW	22,391	2018	0.92 mi
Ballard St	Salem Tpke SE	10,445	2018	1.12 mi
Lewis St	Kenwood Ter W	16,594	2018	1.74 mi
Salem Tpke	Bristow St NE	21,046	2018	2.00 mi
Ocean Street	Eastern Ave E	11,750	2020	2.19 mi
Ocean St	Metropolitan Park St...	10,659	2018	2.20 mi
Ocean St	Metropolitan Park St...	10,913	2020	2.20 mi
Eastern Ave	Oceanside Ter NW	12,455	2018	2.21 mi
Humphrey St	Kings Beach Ter E	3,949	2018	2.23 mi

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Property ID: 60545

Images



Primary Photo



Site Plan
