

For Sale Summary Report

Condo For Sale: 152 Lynnway



Lynn, MA 01902 - Saugus/Lynn Submarket



FOR SALE DETAILS

Price	\$1,050,000
Price/SF	\$212.12
On Market	409 Days
Last Updated	Mar 20, 2023
Status	Active
Sale Type	Investment or Owner User
Investment Type	Opportunistic

BUILDING

Type	2 Star Office Condo
Location	Suburban
GLA	30,195 SF
Floors	3
Typical Floor	4,950 SF
Class	C
Construction	Masonry
Year Built	1988
Tenancy	Multi
Owner Occup	No
Elevators	Yes
Sprinklers	Wet
	WF1A

CONDO

Unit	F, 2nd Floor
Condo Size	4,950 SF
Condo Type	Office

SALES CONTACTS

Sales Company	Barry Realty Group Pete Castrichini 119R Foster St, Suite 2 Peabody, MA 01960 United States (781) 246-7535 (p)
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AMENITIES

- Conferencing Facility
- Waterfront

SALE HISTORY

Sale Date	Price	Sale Type	Buyer	Seller
Oct 2019	Not Disclosed	Individual Property		
Feb 2018	\$128,500 (\$116.82/SF)	Owner User		
Mar 2016	\$249,900 (\$142.80/SF)	Owner User	Gregory Hayward	SEAPORT B & B REALTY TRUST
Nov 2015	\$450,000 (\$180.00/SF)	Owner User	Michael F. Mahoney	Mario Scalzi

KEY TENANTS

Tenant	Industry	Floor	SF Occupied	Exp Date
Best Petroleum	Manufacturing	2	3,500	-
HearingLife	Retailer	1	1,750	-
Seaport Salon & Day Spa	Services	1	1,500	-
Spinning Wheels Express	Transportation and Warehousing	2	1,500	-
Law Office of Russell C Sobelman	Professional, Scientific, and Technical1 Services		1,200	-

22 Other Tenants

MARKET CONDITIONS

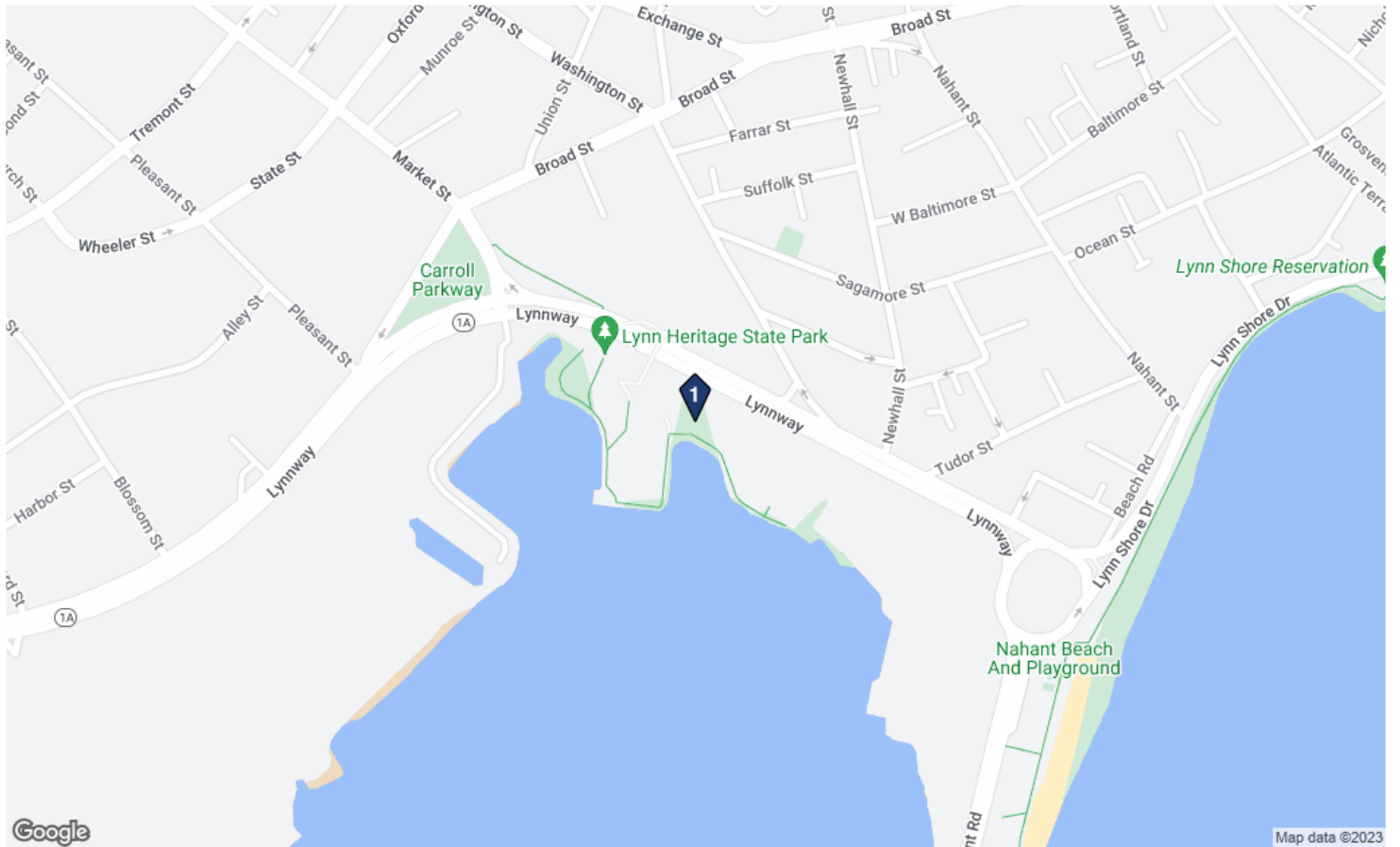
Vacancy Rates	2023 Q2	YOY Change
Subject Property	16.4%	-5.8%
Submarket 1-3	3.2%	-1.5%
Market Overall	10.5%	1.3%
Market Rent Per Area		YOY Change
Subject Property	\$29.98/SF	3.3%
Submarket 1-3	\$23.49/SF	3.4%
Market Overall	\$42.88/SF	1.0%
Submarket Leasing Activity		Prev Year
12 Mo. Leased	104,559 SF	42.9%
Months on Market	5.1	-6.2 mo
Submarket Sales Activity	2023 Q2	Prev Year
12 Mo. Sales Volume (Mil.)	\$17.05M	\$18.64M
Market Sale Price Per Area	\$222/SF	\$212/SF

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LOCATION

Zip	01902
Submarket	Saugus/Lynn
Submarket Cluster	Route 128 North
Market	Boston
County	Essex
State	MA
CBSA	Boston-Cambridge-Newton, MA-NH
DMA	Boston (Manchester), MA-NH-VT

TRANSPORTATION

Parking	2 available (Covered);64 available (Surface);8 available (Re-
Commuter Rail	3 min drive to Lynn Commuter Rail (Newburyport/Rockport Line)
Airport	17 min drive to Logan International Airport
Walk Score®	Very Walkable (81)
Transit Score®	Some Transit (45)

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NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/SF
33-68 Commercial Wharf	Commercial Wharf East	★★★★★	1832/1978	188,270 SF	Aug 2021	\$1,179,000	\$512.61
175 Portland St	Office Condo	★★★★★	1920/1985	24,724 SF	Dec 2022	\$1,100,000	\$369.62
100 State St	Office Condo	★★★★★	1899/1975	27,168 SF	May 2022	\$1,425,000	\$555.99
180 Cambridge St	Office Condo	★★★★★	1950	10,000 SF	Aug 2021	\$940,000	\$697.33
333 Washington St	Jeweler's Exchange Building	★★★★★	1922/1983	143,000 SF	Jan 2023	\$662,000	\$416.09
333 Washington St	Jeweler's Exchange Building	★★★★★	1922/1983	143,000 SF	Apr 2022	\$1,100,000	\$392.44
333 Washington St	Jeweler's Exchange Building	★★★★★	1922/1983	143,000 SF	Sep 2021	\$1,100,000	\$4,545.45
185 Devonshire St	Unity Bldg	★★★★★	1915/2007	82,788 SF	Jul 2021	\$836,334	\$421.96
353-355 Congress St	The Congress Condominium	★★★★★	1910	30,000 SF	Nov 2022	\$3,600,000	\$692.31
150 Lincoln St	Office Condo	★★★★★	1892/1989	31,226 SF	Apr 2022	\$1,341,000	\$456.28
121-125 Charles St S	Office Condo	★★★★★	1880	9,680 SF	Oct 2021	\$1,200,000	\$404.31
20 Melrose St	Office Condo	★★★★★	1900/1987	4,549 SF	Jun 2021	\$2,725,000	\$1,021.36
6 Edgerly Pl	Office Condo	★★★★★	1920/1988	28,085 SF	Feb 2022	\$4,900,000	\$852.77
21 Bay State Rd	Office Condo	★★★★★	1999	6,439 SF	Oct 2021	\$1,750,000	\$729.17

1 152 Lynnway, Unit F

Lynn, MA 01902 - Saugus/Lynn Submarket
30,195 SF Class C Office Live/Work Unit Condominium Built in 1988
Condominium for sale at \$1,050,000 (\$212.12/SF)



Condo Information

Sale Price: **\$1,050,000**
Unit SF: **4,950 SF**
Price/SF: **\$212.12**
Cap Rate: -

Sale Status: **Active**
Days On Market: **409**
Sale Type: **Investment Or Owner User**
Sale Conditions: -

Floor #: **2**
Unit #: **F**

Sales Contacts

Barry Realty Group
119R Foster St
Suite 2
Peabody, MA 01960
(781) 246-7535

Pete Castrichini
Commercial Investment and Development
(978) 204-3874 (phone)

Office Information

Bldg Type: Office	Bldg Status: Built 1988	Tenancy: Multi
Class: C	% Leased: 83.6%	Elevators: -
Rent/SF/Yr: -	Total Avail: 4,950 SF	Core Factor: -
RBA: 4,950 SF	Bldg Vacant: 4,950 SF	Zoning: WF1A
Stories: 3	Typical Floor Size: 4,950 SF	Owner Occupied: No
Owner Type: -	Land Area: 4.34 AC	
	Ownership: Condo	

Parcel Number: **LYNN-000067-000749-000109-000134-000134**

Parking: **64 Surface Spaces are available; 8 Reserved Spaces are available; 2 Covered Spaces are available; Ratio of 14.95/1,000 SF**

Amenities: **Conferencing Facility, Waterfront**

