

# 1 240 Western Ave

Lynn, MA 01904 - Saugus/Lynn Submarket  
 2,500 SF Retail Service Station Building Built in 1948  
 Property is for sale at \$1,999,000 (\$799.60/SF)



## Investment Information

Sale Price: **\$1,999,000**  
 Price/SF: **\$799.60**  
 Cap Rate: -  
 Sale Status: **Active**  
 Sale Conditions: -  
 Sale Type: **Investment Or Owner User**  
 Days On Market: **814**

## 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)

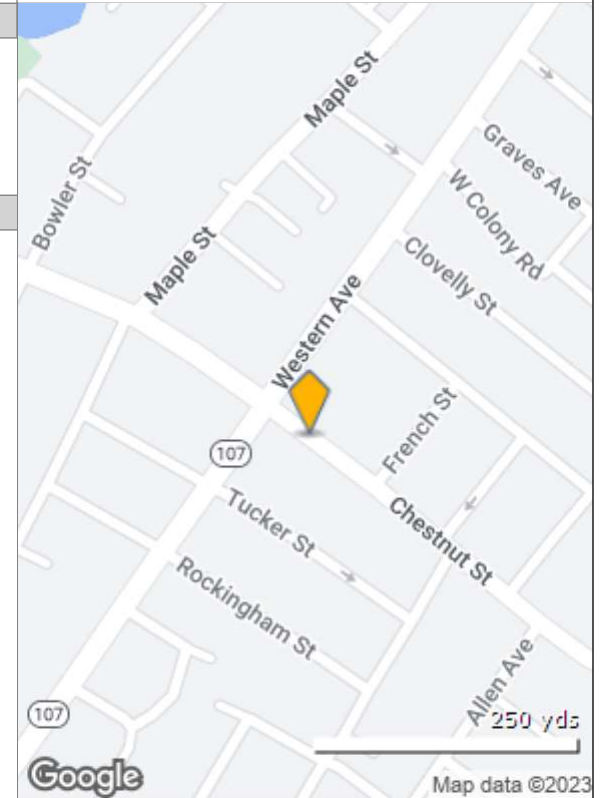
## Investment Notes

Long-time owner operated high volume gas station and automotive service company. Cash flow positive location in Lynn Mass on corner lot, with very high traffic count. Business and property for sale. Gas distribution/sales and automotive service with Mass inspection license. All equipment/trade fixtures included, all transferrable to new owner. All pertinent information including income & expense information will be provided only with Sign NDA. Auto service also includes all inventory, Including two hydraulic lifts, tire balance machine, State inspection service system and required mechanic tools and equipment.

## Center Information

Center Type: <b>Service Station</b>	Center Size: <b>2,500 SF</b>
Bldg Status: <b>Built 1948</b>	Zoning: <b>BD</b>
% Leased: <b>0.0%</b>	Owner Type: <b>No</b>
Rent/SF/Yr: <b>For Sale</b>	Land Area: <b>0.23 AC</b>
Stories: <b>1</b>	Lot Dimensions: -
Elevators: -	CAM: -
Total Avail: <b>2,500 SF</b>	
Bldg Vacant: <b>2,500 SF</b>	
Owner Occupied: <b>No</b>	
Tenancy: <b>Single Tenant</b>	

Street Frontage: **77 feet on Western Ave**  
**68 feet on Chestnut St**  
 Parking: **8 Surface Spaces are available; Ratio of 3.20/1,000 SF**  
 Parcel Number: **LYNN-000085-000485-000001**



# For Sale Summary Report

## For Sale: 240 Western Ave



Lynn, MA 01904 - Saugus/Lynn Submarket



### FOR SALE DETAILS

Price	\$1,999,000
Price/SF	\$799.60
On Market	814 Days
Last Updated	Mar 9, 2023
Status	Active
Sale Type	Investment or Owner User
Investment Type	Opportunistic

### BUILDING

Type	2 Star Retail Service Station
Location	Suburban
GLA	2,500 SF
Floors	1
Typical Floor	2,500 SF
Class	C
Year Built	1948
Tenancy	Single
Owner Occup	No
	BD

### LAND

Land Acres	0.23 AC
Bldg FAR	0.25
Zoning	BD
Parcels	LYNN-000085-000485-000001
Land SF	10,019 SF

### 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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Recorded Owner	Jvs Realty Llc 240 Western Ave Lynn, MA 01904 United States
True Owner	Juan Valera 2 Appleton St Lynn, MA 01902 United States (781) 596-2721 (p)



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### SALE NOTES

Long-time owner operated high volume gas station and automotive service company. Cash flow positive location in Lynn Mass on corner lot, with very high traffic count. Business and property for sale. Gas distribution/sales and automotive service with Mass inspection license. All equipment/trade fixtures included, all transferrable to new owner. All pertinent information including income & expense information will be provided only with Sign NDA. Auto service also includes all inventory, Including two hydraulic lifts, tire balance machine, State inspection service system and required mechanic tools and equipment.

### MARKET CONDITIONS

<b>Vacancy Rates</b>	<b>2023 Q2</b>	<b>YOY Change</b>
Subject Property	100.0%	0.0%
Submarket 1-3	1.7%	-1.0%
Market Overall	2.6%	-0.2%

<b>Market Rent Per Area</b>		<b>YOY Change</b>
Subject Property	\$24.29/SF	-2.2%
Submarket 1-3	\$24.43/SF	4.5%
Market Overall	\$27.14/SF	4.7%

<b>Submarket Leasing Activity</b>		<b>Prev Year</b>
12 Mo. Leased	106,934 SF	94.4%
Months on Market	8.8	-14.7 mo

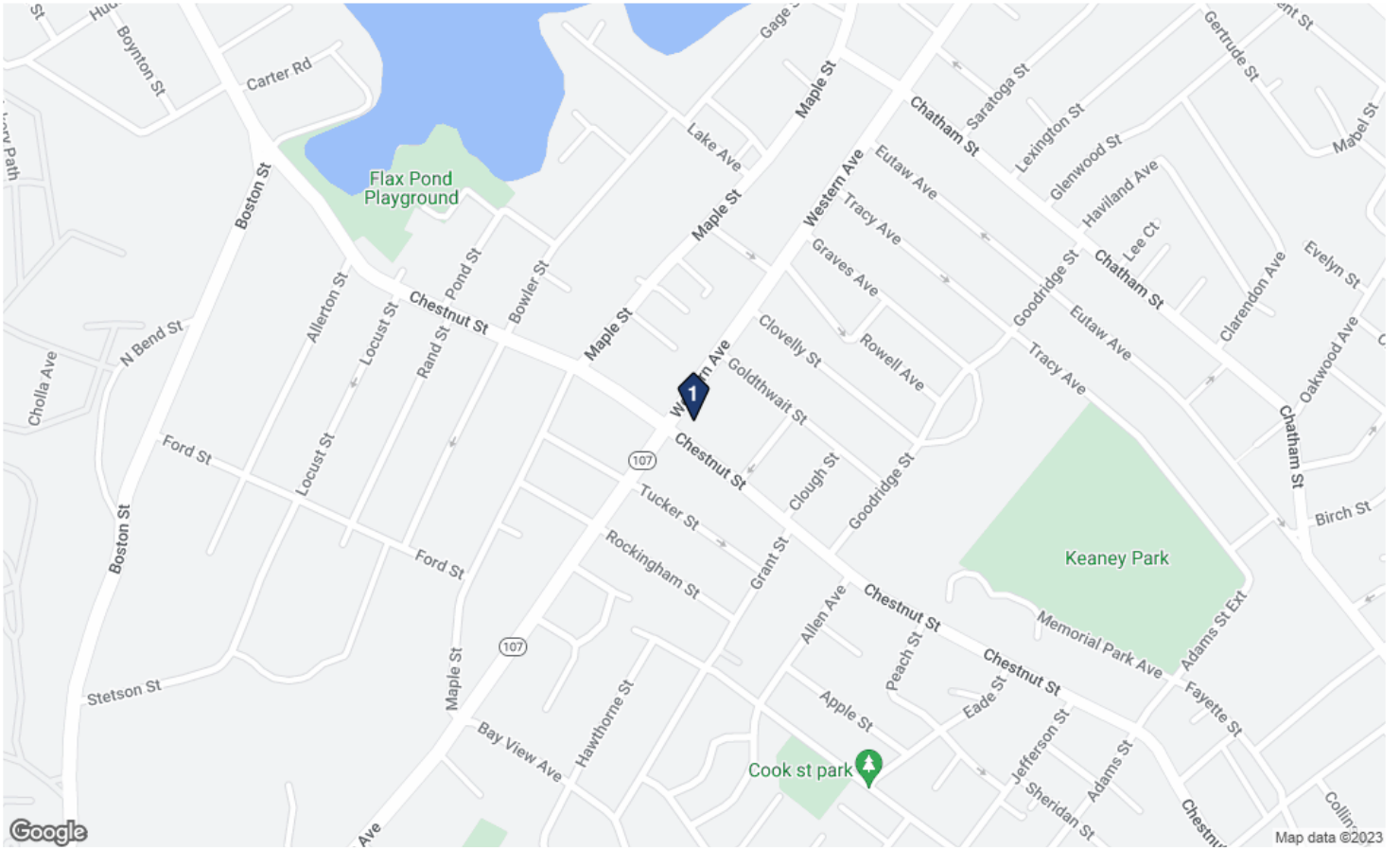
<b>Submarket Sales Activity</b>	<b>2023 Q2</b>	<b>Prev Year</b>
12 Mo. Sales Volume (Mil.)	\$100.01M	\$103.99M
Market Sale Price Per Area	\$272/SF	\$263/SF

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### LOCATION

Zip	01904
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	8 available (Surface);Ratio of 3.20/1,000 SF
Commuter Rail	4 min drive to Lynn Commuter Rail (Newburyport/Rockport Line)
Airport	18 min drive to Logan International Airport
Walk Score®	Very Walkable (84)
Transit Score®	Some Transit (37)

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### NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/SF
144 Market St		★★★★★	1978	3,891 SF	Dec 2021	\$1,195,000	\$307.12
29 Essex St		★★★★★	1900	2,148 SF	Oct 2022	\$800,000	\$372.44
56 Ocean St		★★★★★	1920	1,364 SF	May 2022	\$820,000	\$601.17
307 Highland Ave		★★★★★	1957	1,305 SF	Jan 2022	\$900,000	\$689.66
200 Lynnway		★★★★★	1993	4,912 SF	May 2022	\$5,000,000	\$1,017.92
338 Squire Rd		★★★★★	2013	1,575 SF	Nov 2022	\$6,000,000	\$3,809.52
670 Broadway		★★★★★	1935	2,100 SF	Aug 2021	\$975,000	\$464.29
38 Norman St		★★★★★	1945	2,016 SF	Jul 2022	\$1,210,000	\$600.20
259 Essex St		★★★★★	1990/1998	3,200 SF	Nov 2021	\$1,800,000	\$562.50