

ON THE WATERFRONT

Lynn Is Having a Moment

As Developers Descend, Mayor Seeks Balance

By [Cameron Sperance](#) | Special to Banker & Tradesman | Jan 28, 2024 | [Reprints](#) | [Unlock Link](#) | [Print](#)



Construction of a 320-unit apartment complex is under way at 810 Lynnway on the once-blighted Lynn waterfront. The project by Connecticut developer Post Road Residential is for the first phase of what could total 550 units. Photo by James Sanna | Banker & Tradesman Staff

For at least a century, the infamous rhyme about the Gateway City to the north of Boston didn't exactly do favors for its reputation.

But in 2024, the conversation about Lynn centers instead on long-envisioned development dreams coming to fruition and their future implications.

Boston-based Samuels & Assoc. proposes a \$450 million, 850-unit apartment development at the mouth of the Saugus River along the Lynnway – the largest private developer investment in city history, according to the Economic Development & Industrial Corp. of Lynn.

Commercial landlord and developer A.W. Perry scored a string of new leases from tenants like Global Protection Corp., Wash Cycle Laundry and rail and airline catering provider Sky Chefs at its 250,000-square-foot Lynnway Park industrial facility.

This comes amid city officials debuting their long-term, comprehensive Vision Lynn plan to guide future development

last year.

“For the longest time, we talked about developing plans and developing a vision for the future,” said James Cowdell, the executive director of EDIC/Lynn. “Now we can point solidly to two major development projects that have happened.”

Cowdell pointed to Minco Development's 331-unit Breakwater North Harbor multifamily project and Post Road Residential's 550-unit apartment development under construction at the former Lynnway Mart Indoor Mall & Flea Market property as proof of further developer interest in the Gateway City to the north of Boston.

A Tipping Point for Developer Interest

The city's comprehensive Vision Lynn plan strategizes what growth could look like over the next two decades and points to the community's diversity, waterfront location and connectivity to Boston (including via commuter rail, after over a year's hiatus) as a strong foundation for further economic growth, something echoed by developers pouring into the city.

“We're bringing jobs to Lynn and, ultimately, we're contributing to what's happening up and down the Lynnway,” said Bob Maloney, executive vice president and managing director of acquisitions at A.W. Perry, of the firm's recent string of new leases.



On a gateway waterfront parcel near the Lynn-Revere line, Samuels & Assoc. proposes a 900,000-square-foot multifamily project that's become a litmus test of the city's balancing act in attracting development while minimizing displacement. Image courtesy of Samuels & Assoc.

In an email, Samuels & Assoc. President Joel Sklar said former industrial cities such as Lynn offer a unique opportunity.

"They represent historic communities with strong roots and identities," he said via email. "From our perspective, this is a great place to add to the existing fabric of the community, help maximize natural assets (from Lynn's waterfront to the historic mill buildings in other Gateway Cities) and create new draws for residents and visitors that can support the local economy of retail, restaurant and commercial businesses."

Developers have also found an increasingly receptive audience among city leadership in several Gateway Cities just outside Boston at a time when many point to an increasingly high cost of doing business within city limits.

"What is happening in Boston is challenging to invest in right now and develop, so people are looking outside of Boston for the next opportunity," the EDIC's Cowdell said. "They have found Lynn as that spot to land."

Housing Activists Demand Concessions

It's not entirely smooth sailing in Lynn, however.

A vocal group of well-organized opponents object to the wave of market-rate housing development pouring into the city. Displacement fears catalyzed housing advocacy groups like Lynn United for Change, which has chided the Samuels development for not doing enough in terms of affordable housing planning.

Of the 850 units slated for the Samuels & Assoc. project, 85 are to be set aside as on-site affordable housing for households earning 60 percent of the area's median income.

"It's a challenge of how to balance those concerns, but our explicit goal has been to try to strike that balance so that we are capitalizing on the momentum and delivering on the potential but explicitly including the people that are here now," Lynn Mayor Jared Nicholson said. "A blueprint for that has been our housing production plan."

Nicholson noted the city's push for development without displacement includes inclusionary zoning that courts market-rate projects that set aside income-restricted units. Recognizing inclusionary zoning still leaves out the need for "deeply affordable housing," the mayor added that city leaders are moving to put public resources, funding and land in

play. the city also created an affordable housing trust last year in charge of making investments in projects that create deeply discounted housing.

Lynn United for Change did not respond to multiple requests for an interview.

Sklar defended Samuels & Assoc.'s approach to the project.

“At a time when the entire region is feeling the impact of the housing shortage, we believe the only way to address the issue is to expand the supply of housing overall throughout the region,” he said. “Projects like ours not only add new affordable housing on site, but they also address the overall demand.”

“This project will not displace any residents or businesses, will provide local job opportunities during construction and in the retail/restaurant and adds 85 affordable units and a total of 850 housing units to the market,” he added.

Multifamily housing and industrial leasing might be taking the most attention in Lynn right now, but Nicholson hopes the city’s workforce and proximity to Boston lend themselves to future projects that could eventually court the biotechnology and climate technology industries as well as further mixed-use development. The city has by-right zoning downtown that opens the door for projects as high as 10 stories.

“In 15 years, you’ll see a Lynn that has reenergized its industrial presence and can offer what we believe will be an authentic and livable urban experience that has really easy access to Boston as well as our own identity as a diverse gateway to the entire North Shore,” Nicholson said.

The Warren Group | 2 Corporation Way, Suite 250 | Peabody, MA 01960 | 617-428-5100 |

www.thewarrengroup.com

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