

517 Lynnway



Freestanding Retail - Saugus/Lynn Submarket Lynn, MA 01905

8,000 SF GLA | 1 AC Lot | 1935 Built | 8,000 Available SF | 8,000 Max Contig SF | \$21 - 25 CoStar Est. Retail Rent

Sale

Sold Price \$400,000 (\$50.00/SF)
Date Mar 1995

Building

Type 2 Star Retail Freestanding
Location Suburban

GLA	8,000 SF	Tenancy	Multi
Stories	1	Owner Occup	No
Typical Floor Class	8,000 SF C	Sprinklers	Wet
Building Ht	20'		
Ceiling Ht	8'		
Docks	1 ext		
Construction	Steel		

Year Built 1935

CoStar Est. Rent \$21 - 25/SF (Retail)

Frontage 81' on Lynnway Way (with 2 curb cuts)

Taxes \$2.17/SF (2025)

Opportunity Z... Yes

Walk Score® Very Walkable (77)

Transit Score® Some Transit (43)

Parking Ratio 4.38/1,000 SF

Parking Spaces Surface - 35

Loan

Origination Am...	\$400,000	Interest Rate	10%
Origination Date	3/27/1995	Multi Properties?	No
Originator	Eastern Bank		

Land

Land Acres	1.00 AC	Land SF	43,560 SF
Bldg FAR	0.18		
Corner Lot	Yes		
Zoning	HI, Lynn		

About the Owner

Ron Costa
315 Lynnway
Lynn, MA 01901
United States
(617) 922-1600 (p)
Since Oct 31, 2018

Building Amenities

24 Hour Access	Freeway Visibility
Accent Lighting	Pylon Sign
Atrium	Tenant Controlled HVAC
Corner Lot	

Public Transportation

Transit/Subway	Drive	Walk	Distance
Lynn (Newburyport/Rockport Line - Massachusetts Bay T...	2 min	19 min	1.0 mi

Commuter Rail	Drive	Walk	Distance
River Works (Newburyport/Rockport Line - Massachusett...	3 min		0.8 mi
Lynn (Newburyport/Rockport Line - Massachusetts Bay T...	2 min	19 min	1.0 mi

Airport	Drive	Walk	Distance
General Edward Lawrence Logan International	15 min		8.1 mi
Manchester Boston Regional	74 min		49.0 mi

Location

Postcode	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

For Lease

Smallest Space	8,000 SF	Retail Avail	8,000 SF
Max Contiguous	8,000 SF		
# of Spaces	1		

Vacant	8,000 SF
% Leased	0%
Rent	Withheld - CoStar Est. Rent \$21 - 25 (Retail)

Space

Floor	Available	Use	Rent	Services
E 1st	8,000 SF	Retail	Withheld	-

Market Conditions

Vacancy Rates	Current	YOY Change
Subject Property	100.0%	↑ 100.0%
Submarket 1-3 Star	2.6%	↑ 0.4%
Market Overall	2.9%	↑ 0.5%

Market Asking Rent Per Area

Subject Property	\$19.75/SF	↓	-0.1%
Submarket 1-3 Star	\$27.99/SF	↑	1.4%
Market Overall	\$28.63/SF	↑	1.8%

Submarket Leasing Activity

12 Mo. Leased	24,275 SF	↓	-76.1%
Months on Market	10.6	↑	2.1 mo

Submarket Sales Activity

12 Mo. Sales Volume	Current	Prev Year
12 Mo. Sales Volume	\$27.4M	\$40.07M
Market Sale Price Per Area	\$295/SF	\$292/SF

Property Contacts

Recorded Owner	517 Lynnway Lic
True Owner	Ron Costa
Owner Type	Individual
Primary Leasing	Boston North Group

Demographics

	1 mile	3 miles
Population	31,776	126,550
Households	11,385	45,910
Median Age	35	38.30
Median HH Income	\$39,715	\$70,053
Daytime Employees	17,582	35,534
Population Growth '24 - '29	↓ -1.15%	↓ -1.59%
Household Growth '24 - '29	↓ -0.90%	↓ -1.63%

Traffic

Collection Street	Cross Street	Traffic Vol	Last Measured	Distance
Broad St	Market St NE	41,103	2025	0.64 mi
General Edwards Brg	Lynnway N	41,680	2025	0.97 mi
Western Ave	Salem Tpke SW	21,029	2025	1.15 mi
Ballard St	Salem Tpke SE	10,642	2025	1.34 mi
Lewis St	Kenwood Ter W	12,783	2025	1.48 mi
New Ocean St	Ocean St SW	13,767	2025	1.89 mi
Ocean St	Seaside Ter SE	3,147	2025	1.89 mi
Lynn Shore Dr	Ocean Ter SW	24,649	2025	1.92 mi
Ocean Street	Eastern Ave E	11,692	2025	1.94 mi
OCEAN STREET	-	10,409	2024	1.94 mi

Made with TrafficMatrix® Products

Public Record

2025 Assessment			
Improvements	\$849,100	\$32.98/SF	
Land	\$885,600	\$34.40/SF	
Total Value	\$1,734,700	\$67.38/SF	434% of last sale

Parcels LYNN-000051-000748-000035

Flood Risk

Flood Risk Area	High Risk Areas
FEMA Flood Zone	AE The base floodplain where base flood elevations are provided. AE Zones are now used on new format FIRMs instead of A1-A30 Zones.
Floodplain Area	100-year
In SFHA	Yes
FEMA Map Identifier	25025C0029J
FIRM ID	25009C
FIRM Panel Number	0029J
FEMA Map Date	Mar 16, 2016

Flood risk is determined by the footprint of the parcel rather than the footprint of the property.

Property ID: 1144335



Primary Photo



Building Photo



Aerial



Building Photo



Building Photo



Building Photo



Building Photo



Building Photo



Building Photo



Building Photo



Building Photo



Building Photo



Building Photo