Developing News

Economic Development & Industrial Corporation of Lynn 2025 Annual Report



Above, ***Ravenstone****, page 5; below, from left,* ***Ivory Pot Bakery****, page 3;* ***Kettle Cuisine****, page 4;* ***Brothers Deli****, page 6;* ***Ana's Skin Care****, page 6;* ***Busy Bee****, page 7.*











A message from

Mayor Jared Nicholson



If we were to summarize the information presented in this EDIC/Lynn annual report, we could start with this: Lynn is open for business.

Since our administration entered office in 2022, we have made a concerted effort to create a more business-friendly environment, from streamlining the permitting process to making infrastructure improvements that benefit all who work, live and visit.

We completely understand that small business is the backbone of any vibrant community and we are so fortunate to have an agency such as EDIC/Lynn that works tirelessly to support new and existing businesses. Adding to the commercial tax base is beneficial to all taxpayers in the city.

In addition to the mechanics of providing financial resources and expertise, through EDIC and other city agencies we are promoting a culture of cooperation and inclusivity when it comes to local businesses. The message is clear: We are ready, willing and able to do everything we can to help you make your business succeed. Your individual success is the city's collective achievement.

A message from

Executive Director James Cowdell



This is a remarkable time to be living or working in Lynn.

After decades of inactivity, we are experiencing significant redevelopment along our waterfront, from the commuter ferry that transported more than 50,000 commuters and others last year, to the stunning vistas at Harbor Park, to the 650 units of housing that have been added, with another 850 planned in the Samuels development.

EDIC/Lynn is proud to play a role in this progress that will benefit all residents of the city in one way or another. As that work is ongoing, we remain committed to our foundational goals and values, providing financial assistance to existing businesses in the city or those who may be looking to relocate here.

Despite the challenges of the economy in recent years, there has never been a better time to provide financing to local businesses. Since 1977, EDIC/Lynn has helped to strengthen Lynn's economy by encouraging companies to expand or to move their businesses here. We have the financial resources and capabilities that private developers need at their disposal.

In this annual report, we are pleased to highlight some of the businesses we have worked with that are thriving in the city. They are testament to what can happen when the public and private sectors collaborate with a common goal in mind.

We encourage all businesses who are seeking investment for the purpose of expansion or relocation to reach out to our office to see how we might be able to help.

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Magnolia Contreras
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Kirirath "AJ" Saing
Ted Smith
Rick Starbard

EDIC/Lynn is a nonprofit corporation established under a state mandate in 1977 that functions as the City's development bank.

EDIC/Lynn has a history of providing financing to businesses in the City. Through innovative programs, EDIC/Lynn is able to put financing tools into the marketplace that allows for capital to become available at attractive rates.

For almost 50 years, EDIC/Lynn has strengthened Lynn's economy by encouraging existing companies to expand or new companies to relocate to the City. EDIC/Lynn has all the financial tools and capabilities from the public sector's vantage point that private developers need at their disposal.

Boosting business for almost 50 years

Since EDIC was established in 1977, the agency has demonstrated a consistent and impressive track record of helping new and existing businesses:

$28 million
Total amount of loans issued

$9 million
Grant funding awarded during COVID

2,261
Jobs created

3,372
Jobs retained

Loan Programs
Small Business Administration Micro Loans
$5,000- $50,000

Economic Development Administration Loans
$1,000-$200,000

Ivory Pot cooks up success in Lynn

In a matter of six months, Ivory Pot Bakery celebrated two grand openings on the North Shore, making owner Linda Ibrahim quite the busy baker.

"It's been a roller coaster of a year," she said. "It's been a little stressful, but really exciting."

In July, the bakery celebrated the opening of its new location at 38 Exchange St. in Lynn, after it moved from 500 Eastern Ave. In December, Ibrahim opened the doors of another Ivory Pot at North Shore Mall in Peabody.

Ivory Pot Bakery specializes in hand-crafted, freshly baked goods and customized cakes. Both bakeries offer a creative menu of artisan cupcakes, tarts, croissants, savory quiches and paninis, and the Lynn location also offers coffee service. Ibrahim said that when her lease was up at her previous Eastern Avenue location, where she had been for five years, she was interested in finding a spot with more foot traffic.

On Exchange Street, the bakery is located inside the first floor of the former Item building, which houses residential units on the top four floors. As part of her move, Ibrahim was able to secure a loan through EDIC/Lynn. "They were so helpful, working with me to find a location," she said. "It's been great. New people are still just discovering we're here."

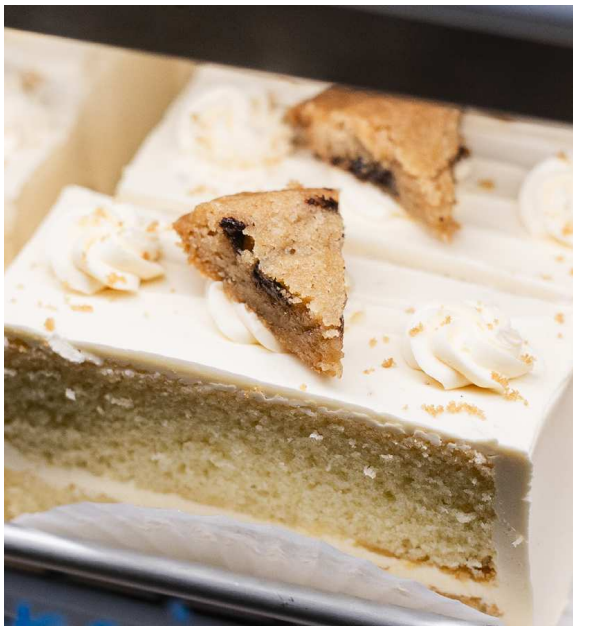
Originally from West Africa's Ivory Coast, Ibrahim, has long had a passion for baking.

"I grew up baking with my mom," she said. "This is something I've always wanted to do."

Ibrahim came to the U.S. for an education, earning her bachelor's in accounting and her master's in international relations. She opened her first bakery in 2018 in an office park in Woburn, where she tended to do more catering to local businesses. She was quickly drawn to storefront opportunities in Lynn.

"I really like the city. It's so diverse," she said. "And I love having my own business. We put a lot of effort and love into it."







Soup's on at Kettle Cuisine

What began as a humble North Shore start-up has evolved into one of the largest producers of fresh soup in the country.

Kettle Cuisine, which has been operating in Lynn since 2014, has slowly been expanding its business, both in terms of its physical space and product lines. The company emerged in 1986 as a door-to-door campaign for artisan soups before finding brick-and-mortar space in Chelsea. When it was looking to grow and relocate, EDIC/Lynn Executive Director James Cowdell worked hard to recruit the business to Lynn. The space offered everything the company needed to expand, including refrigeration, gas, steam and water.

"Beyond the facility itself, Lynn's location and community were very appealing," said Kettle Cuisine CEO Liam McClennon. "Its accessibility, strong workforce, and supportive local business environment made it a great place for us to grow and thrive."

Kettle Cuisine celebrated a major expansion to its Lynnway facility in 2018, adding another 40,000 square feet. Since opening, the company has invested more than $50 million into its industrial kitchen and equipment, and McClennon said revenues have increased sevenfold since the move. The company came to Lynn with 100 employees and has since created an additional 500 jobs. Half of its 600 employees live in the city.

"It's been rewarding growing Kettle Cuisine into a truly scaled player in the marketplace, and seeing all the benefits that growth brings to our people," said McClennon. "Career development, training, promotions and improved benefits are all part of the journey, and it's incredibly fulfilling to watch someone start their career at Lynn, grow with Kettle, and sometimes even move on to new opportunities."

Throughout all the success, Kettle Cuisine remains committed to making fresh, healthy, delicious food — from soups, broths and sauces to delicious sides and slow-cooked entrees — and it partners with retailers and clubs, restaurants, food service and national brands. The company has had to open four other production facilities in Maryland, Wisconsin, California and Washington to better meet the demand for its products.

"Expanding to these locations allowed us to provide coast-to-coast capabilities for our large grocery store and restaurant chain customers," said McClennon. "We like to call Lynn the mothership because it's where it all started and continues to anchor our operations."









Mayor Jared Nicholson tours Kettle Cuisine with CEO Liam McLennon.

Ravenstone is a gift to the community

When a Ravenstone customer flew in from Miami for one day just to visit the Lynn shop, owners Eric and Kathleen Gendron knew the business had officially put itself on the map.

"I feel really, really proud that we built this in downtown Lynn," Eric said. "People come from all over the country to visit us. It's really cool to see that."

The shop, located at 58 Exchange St., offers a unique selection of nature-inspired jewelry, hand-selected crystals and stones and self-care goods.

The idea for the business emerged soon after the couple moved to Lynn in 2015. They had been working in marketing and living in Boston when they became aware of a house for sale in the Highlands. They came out for an open house and put in an offer on the 135-year-old Victorian the following day. Kathleen started taking pottery classes at the Lydia Pinkham Building and dabbling in jewelry-making. She got studio space and began selling her pieces online and at artisan markets.

"We started out on Etsy, maybe getting 10 orders a week, and then it kept escalating," Eric said. "We needed a larger brick-and-mortar space to support that."

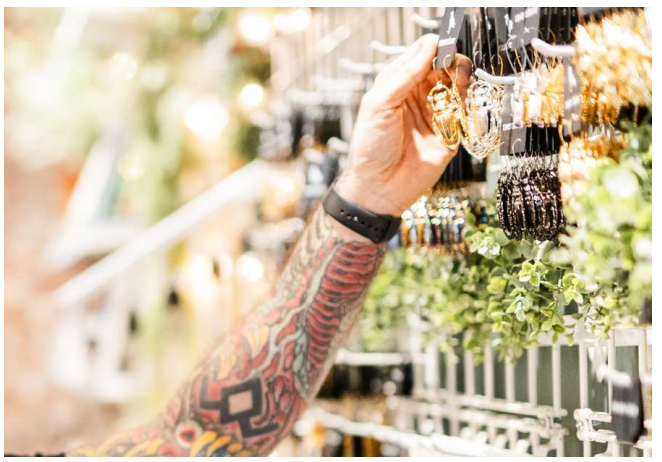
By mid-2019, the couple made the decision to make a real business out of it and Eric stepped away from his career to join Kathleen full-time. EDIC/Lynn helped out, providing loan funding and general support.

"Everyone at EDIC has been so supportive," said Eric. "They took a risk with us, but they had a good eye for potential."

They opened the 2,600-square-foot storefront in 2020, naming it Ravenstone — a name they also playfully bestowed upon their Lynn home.

"We figured go big or go home," Eric said. "It took a few years to build, but we were lucky to have started out online. When you walk through the doors, it's loaded. We have so much inventory, and it's constantly changing. It's fun to see how excited people get when they come in."







A family atmosphere at Brothers



If there were an election for honorary mayor of Lynn, George Markos might win in a landslide.

For the last 45 years, Markos has been serving delicious food with a heaping side of community involvement at Brothers Deli. Markos is an unabashed cheerleader for the city who relishes the opportunity to give back.

"I love the community and I love the people of Lynn," said Markos, who came to the United State from Greece in 1975 and moved to Lynn the following year. "I'm so comfortable with the people."

Markos bought Brothers – named for three siblings who previously owned it – in 1981. It has always been a cafeteria-style restaurant that has an element of "Cheers" to it, where everybody knows your name.

"I get connected to my customers and provide the best service to them," Markos said.

Since 1993, Markos has been opening his doors on Thanksgiving and offering a free holiday meal to anyone who comes in, no questions asked. Between those who dine in and take out, Brothers will push out as many as 900 turkey dinners.

"My parents and grandparents taught me to give to the world what it gave me," he said, "and to never fail to give to a person who needs something. When you have, make sure you share."

That is advice Markos has taken to heart and followed throughout his time in Lynn. Markos' generosity knows no bounds. In addition to the Thanksgiving tradition, he donates and cooks the food for a variety of community events, including the Veterans Fishing Derby, St. Patrick's Day Luncheon at the Senior Center and EDIC Family Day at Manning Field.

He is, in turn, grateful for the loyalty of his customers and the support of the city, having received a grant during the pandemic and an EDIC loan for interior improvements a few years ago.

"I wish everyone all over the world could have the same relationship I have with the people of Lynn," he said. "It's magical."

Markos and his wife, Eva, have two adult children and two grandsons. He said he has no plans to retire.

"I'll go crazy. What am I going to do with a day off?"

Taking care of beauty needs at Ana's

After a successful launch in Lynn nearly a decade ago, beautician and entrepreneur Ana De Los Santos has expanded and opened her skincare business at a new location on Willow Street.

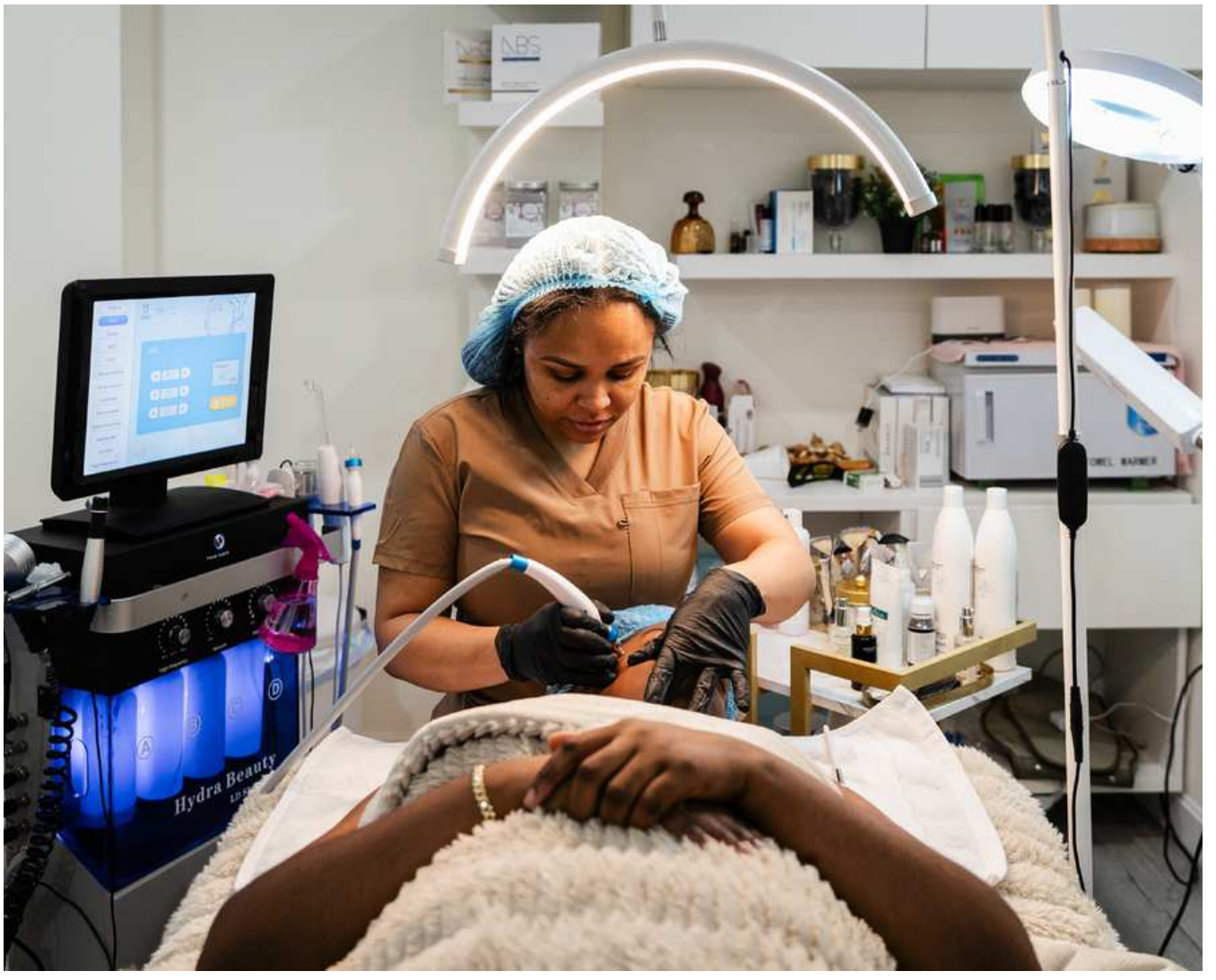
"Lynn has a lot of opportunities and a lot of potential," De Los Santos said.

Ana's Skin Care, located at 44 Willow Street, offers laser hair removal, vascular treatment, botox, fillers, lip hydration, hair and skin rejuvenation, chemical peels, facials, treatments for acne and more. De Los Santos had previously been serving her clients at 1 Market St., but she wanted more space and a ground-level location.

"EDIC helped me with a loan for new construction since it's a brand new space, and I was the first tenant in," said De Los Santos, who celebrated a ribbon cutting of the new location last May. In September, Ana's Skin Care was recognized by the North Shore Latino Business Association as the 2025 business of the year.

De Los Santos grew up in Lynn and graduated from Lynn English High School and North Shore Community College. She later attended the Catherine Hinds Institute of Esthetics.

"I had thought about nursing, but then I discovered esthetics, and I really enjoy when I treat people with acne or with laser hair removal," she said. "I like when I improve people's skin."



Educational journeys start at Busy Bee

Sometimes a dream really can become a reality. Just ask Busy Bee Nursery School owners Ashley Bennett and Sarah Trieber.

Bennett and Trieber first connected in an early childhood center in Marblehead, setting a plan in motion that would present them with a once-in-a-lifetime opportunity to own their own preschool together.

"We were always plotting to get into a classroom together, and we did after four years," said Trieber. "But that still wasn't enough. With our energy and love for the kids, we just knew we wanted to do more. We're so fortunate to be living our dream."

They acquired Busy Bee in Lynn in 2012 and opened a year later with a preschool classroom and a transitional kindergarten classroom, serving students ages 2.5 to 5.

"We were filling up so quickly, we had a waitlist and only two classrooms," said Bennett.

They opened a second location in Peabody in 2019, offering transitional preschool, preschool and transitional kindergarten for children ages 2-5. They now serve 134 students between the two locations.

"I've never been introduced to a community where everyone is so supportive of each other," said Trieber. "Everyone knows everyone, and we feel that at the school. We love our families and treat them as our own."

"The Lynn community is our biggest cheerleader," said Bennett. "EDIC has been so willing to help us. They make everything so easy for us. They're not just supportive; they want us to do well, and they believe in us so much."

Bennett is a life-long Lynn resident who graduated from Lynn English High School. She earned her bachelor's in child development, with a minor in special education, and her master's in early childhood education. Treiber earned her bachelor's in English and communications and worked in business management for 10 years before switching her focus to education.

The two are firm believers in using the concept of differentiated instruction in order to run a smooth, successful classroom. They believe each child has the ability to learn, and as teachers it is their job to adapt to each one's unique learning style.

"What you see is what you get with us," said Bennett. "We're there in the classrooms. We like to be involved. We're over-communicators, and we treat every child as our own. Our goal is to keep them safe, keep them happy and prepare them for the future."







Positive developments on the waterfront



Momentum is building on the Lynn waterfront, virtually everywhere you turn. The Lynn Ferry continues to grow in popularity, with more than **50,000** passengers riding the commuter boat to Boston in 2025. Harbor Park opened in July 2025, offering 30 acres of open space, including almost two miles of walking paths, a new recreational area with basketball and pickleball courts, and an outdoor amphitheater with seating for up to 150 people. Built on former industrial land and a municipal landfill, Harbor Park is designed to be welcoming and inclusive, creating new opportunities for walking, gathering, and enjoying the shoreline that helped shape the city's identity. The Breakwater North Harbor and Shipwright Apartments at the South Harbor have added more than 650 housing units. The upcoming $450 million Samuels development – the largest private project in Lynn's history – will feature 850 units and 26,000 square feet of retail space and restaurants.





