

271 Western Ave - Lydia Pinkham Bldg



R&D - Saugus/Lynn Submarket
Lynn, MA 01904
[Website](#)

90,413 SF RBA **0.74** AC Lot **1900 / 1925** Built / Renov **1,500 - 3,700** Available SF **2,200** Max Contig SF **\$11 - 13** CoStar Est. Rent

Sale

Sold Price **\$2,600,000 (\$28.76/SF)**
Date **Jul 2003**
Sale Type **Investment**
Financing **Down Payment of \$780,000 (30%)**
1st Mortgage: South Shore Bank
Bal/Pmt: \$1,820,000/-

Building

Type **3 Star Flex R&D**
Location **Suburban**

RBA	90,413 SF	Year Built	1900
Stories	5	Year Renov	1925
Typical Floor	22,603 SF	Tenancy	Multi
Class	C	Owner Occup	No
Construction	Masonry	Elevators	2 with 1 frt
Building Ht	65'	Slab to Slab	12'
Docks	3 ext	Rail Spots	None
Drive Ins	1 tot./9' w x 12' h		
Levelers	None		

CoStar Est. Rent **\$11 - 13/SF (Flex) ?**

Utilities **Heating, Lighting - Fluorescent**

Taxes **\$0.42/SF (2021)**

Walk Score® **Very Walkable (77)**

Transit Score® **Some Transit (39)**

Parking Ratio **0.16/1,000 SF**

Parking Type **Spaces**
Surface **15**

Land

Land Acres **0.74 AC** Land SF **32,234 SF**
Bldg FAR **2.80**

Zoning **LID, Lynn**
Parcel **LYNN-000085-000252-000007**

Tenants

Name	SF Occupied
The Clay School	3,000
K&L Wall Art	1,900
Emporium Custom Leathers	1,821
Soul City Yoga	1,800
Talkie Records Studio	1,800

84 Other Tenants

Source: CoStar Research

For Lease

Smallest Space	1,500 SF	Office Avail	1,500 SF
Max Contiguous	2,200 SF	Flex Avail	2,200 SF
# of Spaces	2	Total Avail	3,700 SF
Vacant	3,700 SF		
% Leased	95.9%		
Rent	Withheld - CoStar Est. Rent \$11 - 13 (Flex) ?		

Space

Floor	Available	Use	Rent	Services
P 1st	1,500 SF	Office	Withheld	-
P 3rd	2,200 SF	Flex	Withheld	-

Leasing Activity

Sign D...	Leased	Use	Rent	Services	Rent Ty...
Aug 2021	400 SF	Office	-	-	-
Jul 2021	137 SF	Flex	-	-	-
Jun 2021	2,069 SF	Flex	-	-	-
May 2021	175 SF	Flex	-	-	-
May 2021	1,400 SF	Flex	-	-	-

235 Other Lease Comps

Market Conditions

Vacancy Rates ?	Current	YOY Change
Subject Property	4.1%	↓ -4.6%
Submarket 2-4 Star	6.7%	↑ 0.4%
Market Overall	4.5%	↓ -0.2%

Market Rent Per Area ?

Submarket 2-4 Star	\$11.42/SF	↑ 4.4%
Market Overall	\$12.62/SF	↑ 5.3%

Submarket Leasing Activity ?

12 Mo. Leased	21,740 SF	↑ 35.8%
Months on Market	33.4	↑ 26.2 mo

Submarket Sales Activity ?

	Current	Prev Year
12 Mo. Sales Volume	\$14.12M	\$10.06M
Market Sale Price Per Area	\$128/SF	\$112/SF

Property Contacts

True Owner **RCG LLC**
Recorded Owner **First Maryland Cambridge T**
Owner Type **Developer/Owner-RGNL**
Property Manager **RCG LLC**

Primary Leasing **RCG LLC**

Assessment

2021 Assessment

Improvements	\$1,032,300	\$48.34/SF	
Land	\$484,900	\$22.71/SF	
Total Value	\$1,517,200	\$71.05/SF	58% of last sale

About the Owner



RCG LLC
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 Since Dec 5, 2018

RCG is a value-add focused real estate investment firm. We invest in mixed-use, residential, office and retail properties in or near urban centers. Along with its predecessor companies, RCG has been in continuous operation since 1982.

Features

Property Manager on Site Signage

Building Notes

Historic Building. The Lydia Pinkham Bldg hosts many artists and artisans.

Public Transportation

Commuter Rail	Drive	Distance
Lynn Commuter Rail (Newburyport/Rockport Line)	4 min	1.5 mi
Swampscott Commuter Rail (Newburyport/Rockport Line)	5 min	2.0 mi

Airport	Drive	Distance
Logan International Airport	18 min	9.9 mi

Location

Zip	01904
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

Demographics

	1 mile	3 miles
Population	45,001	136,986
Households	15,901	51,709
Median Age	35.10	38.50
Median HH Income	\$57,739	\$72,600
Daytime Employees	12,467	39,128
Population Growth '21 - '26	▲ 1.15%	▲ 1.53%
Household Growth '21 - '26	▲ 1.21%	▲ 1.59%

Traffic

Collection Street	Cross Street	Traffic Vol	Last Mea...	Distance
Lewis St	Kenwood Ter W	16,594	2018	1.20 mi
Eastern Ave	Oceanside Ter NW	12,455	2018	1.52 mi
Ocean Street	Eastern Ave E	11,750	2020	1.53 mi
Humphrey St	Kings Beach Ter E	3,949	2018	1.56 mi
Ocean St	Metropolitan Park St...	10,659	2018	1.56 mi
Ocean St	Metropolitan Park St...	10,913	2020	1.56 mi
Metropolitan Park St	Ocean St SW	17,017	2018	1.58 mi
Lynnfield St	Millard Ave S	29,039	2018	1.78 mi
Redington Street	King St NE	1,750	2020	1.88 mi
Redington St	Sheridan Rd NE	1,620	2017	1.90 mi

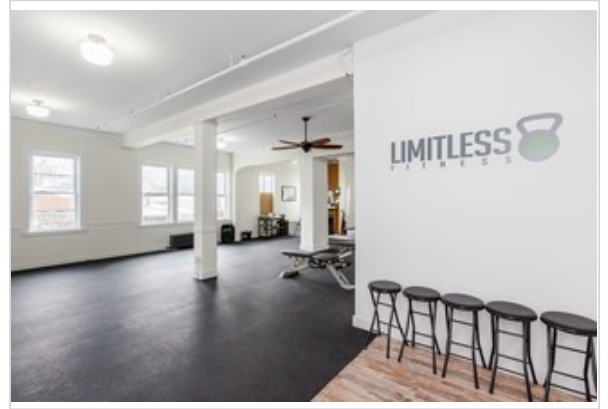
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Images



Primary Photo



Building Photo



Building Photo



Building Photo



Building Photo



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