

## Lynn EDIC struggling with artist loft project

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By Chris Stevens/The Daily Item

Nearly two years after it bought the building, Lynn Economic Development and Industrial Corporation is still struggling to turn 33 Central St. into artists' lofts.

"It's over-budget," said EDIC Executive Director James Cowdell. "The estimates came in at \$2.8 million and we budgeted \$2 million."

Cowdell said despite the delay he is committed to seeing the project through, but he does not have unlimited funds and therefore must cut costs. Where to do so has been an ongoing debate.

EDIC bought the old Arnold Stationery Store in late 2011 with a plan to turn it into eight artists' living/work spaces with a business on the first floor.

A number of buildings in the downtown area have been turned into loft-style apartments but Cowdell said previously that these apartments would target working artists specifically, and on Tuesday he said that is still the plan.

Abacus Architect and Planners, of Allston, is designing the project. Cowdell said the company has much experience with artist live/work space but the five-story building has been gutted, which means the project is starting from scratch.

"It's a complete build-out of a five-story building in the middle of downtown," he said.

The largest expense driving the project is the cost of steel, which has jumped dramatically over the last 60 days, according to Cowdell. Other large expenses include a \$300,000 elevator.

"But it's five stories," Cowdell said. "Will we really be able to market the third and fourth floor without an elevator? Probably not."

EDIC is saving some money however by using Neighborhood Development as the general contractor, and Cowdell said he is happy to note that the low bid on the project went to a Lynn contractor, DeIulis Brothers Construction.

"Now we just have to cut \$800,000 from the project," he added. "It's not easy, but it's going to happen. We're committed to the project; we're just trying to do it at the budgeted cost."

Chris Stevens can be reached at [cstevens@itemlive.com](mailto:cstevens@itemlive.com).

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