

BUSINESS, LOCAL GOVERNMENT AND POLITICS, NEWS

LYNNWAY PROJECT BEGINS

BY GAYLA CAWLEY | April 21, 2022



Redevelopment of the former Lynnway Mart Indoor Mall & Flea Market site kicked off on Thursday. (Jakob Menendez)

LYNN — Another major development is underway on the city's waterfront.

Demolition began Thursday on the site of the former Lynnway Mart Indoor Mall & Flea Market at 800-810 Lynnway, and construction will begin shortly thereafter, said James Cowdell, executive director of the Economic Development & Industrial Corporation of Lynn (EDIC/Lynn).

Construction will take approximately 18 to 24 months at the site, which Cowdell said is being redeveloped into a \$400 million mixed-use development.

The site has been permitted for the construction of 550 market-rate apartments. The two-phase project will be carried out by Post Road Residential, a Connecticut-based firm that bought the 8.4-acre property from developer Patrick McGrath in December for \$21 million, according to the Southern Essex Registry of Deeds.

The development will consist of first-floor commercial space, with residential units on all other floors, Cowdell said.

“This is the third major waterfront development,” said Cowdell, referencing the North Harbor site, which has been transformed into 331 market-rate apartments spread over two buildings, and the former Garelick Farms site, which real-estate firm A.W. Perry plans to develop in the future.



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