

Presenting:

600 Chestnut St

Lynn, MA 01904



2,000 SF Class C Office Building
Built in 1950
Property is for sale at \$449,000 (\$224.50/SF)

Investment Information

600 Chestnut St

Lynn, MA 01904

2,000 SF Class C Office Building
Built in 1950
Property is for sale at \$449,000 (\$224.50/SF)



For Sale Data

Sale Price: **\$449,000**

Price/SF: **\$224.50**

Cap Rate: -

Days on Market: **68**

Sale Status: **Active**

Sale Conditions: -

Sale Type: **Investment OR Owner/User**

Sales Contacts

Keller Williams Commercial, Inc.

500 Cummings Ctr
Suite 1550
Beverly, MA 01915
(978) 927-8700



Rich Vincent

Commercial Broker
(978) 927-8700 ext. 356 *phone*
(978) 927-8730 *fax*

Notes

Pleased to announce 1800 sf commercial standalone located at 600 Chestnut St Lynn. Building has 4 private exam rooms with water with opportunity for 5th exam room, large waiting area, 2 bath rooms, kitchenette, washer/dryer, HVAC central A/C, 200-amp panel, security system with cameras, off street parking for 7 vehicles. Property has separate 10x13 storage shed with overhead door and side man door. High traffic counts 25K per day with high visibility. Current use is Spa, Massage Therapy sand Skin Care. Possible change of use, medical, dental, etc. by right or exception.

Property Information

600 Chestnut St

Lynn, MA 01904

2,000 SF Class C Office Building
 Built in 1950
 Property is for sale at \$449,000 (\$224.50/SF)



Office Information

| | |
|--|------------------------------------|
| Building Type: Office | Building Status: Built 1950 |
| Class: C | Building FAR: 0.57 |
| RBA: 2,000 SF | Stories: 1 |
| Total Avail: 1,800 SF | Elevators: - |
| Smallest Space: 1,800 SF | Land Area: 0.08 AC |
| Max Contig: 1,800 SF | Zoning: - |
| % Leased: 100.0% | Owner Occupied: No |
| Bldg Vacant: 0 SF | Owner Type: Other - Private |
| Typical Floor Size: 2,000 SF | Tenancy: Multiple Tenant |
| Core Factor: - | |
| Expenses: 2018 Tax @ \$3.15/sf | |
| Parking: Free Surface Spaces | |
| Parcel No: LYNN-000086-000248-000020, LYNN-000248-000020-000001 | |

| Floor | SF Avail | Floor Contia | Blda Contia | Rent/SF/yr + Svs | Occupancv | Term |
|-------|----------|--------------|-------------|------------------|-----------|------|
| | 1,800 | 1,800 | 1,800 | Withheld | 30 Days | TBD |

Location Information

600 Chestnut St

Lynn, MA 01904

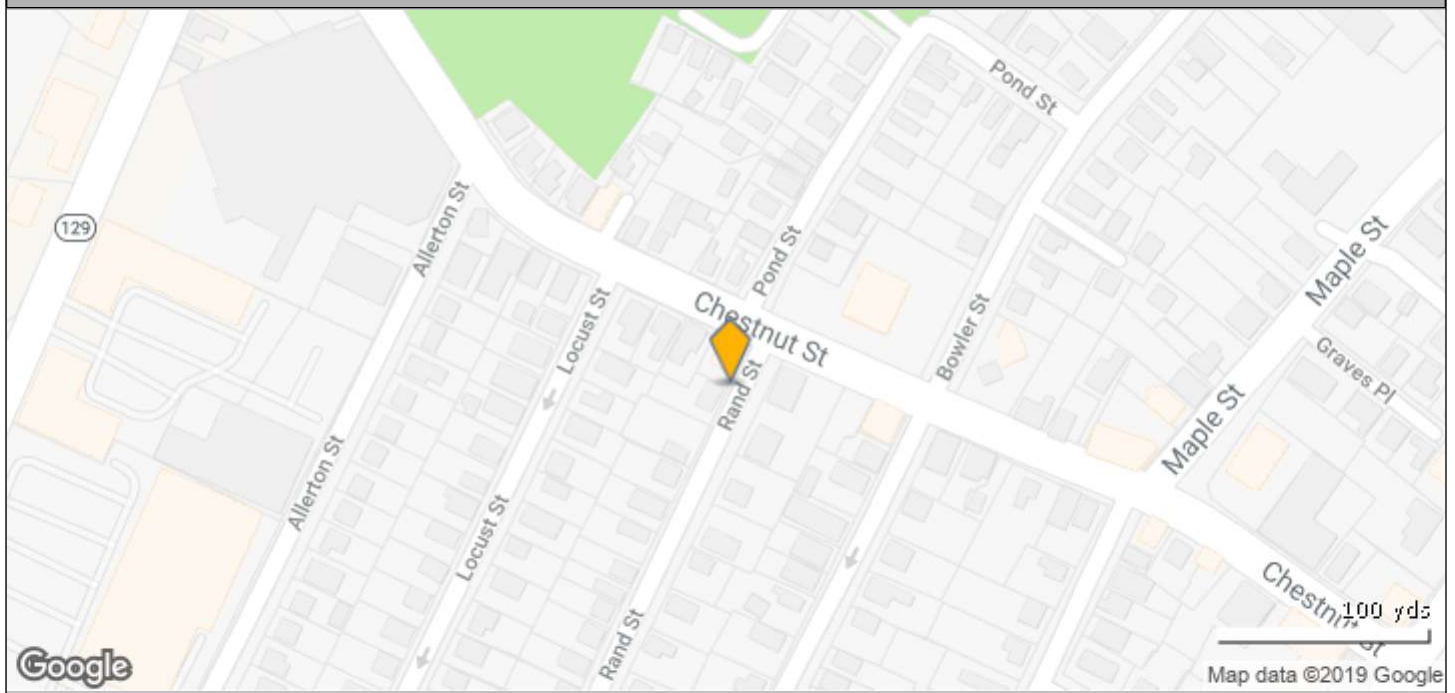
Metro Market: **Boston**
Submarket: **Route 128 North/Saugus/Lynn**
County: **Essex**



City Level



Street Level



Comps Information

600 Chestnut St

Lynn, MA 01904

| | |
|--------------------------------|------------------------------|
| Bldg Type: Office | Sale Price: \$449,000 |
| Class: C | Price/SF: \$224.50 |
| RBA: 2,000 SF | Cap Rate: - |
| Stories: 1 | Days on Market: 67 |
| Bldg Status: Built 1950 | |
| Land Area: 0.08 AC | |



398 Pleasant St * Malden, MA 02148

| | |
|---|-------------------------------|
| Bldg Type: Office | Sold Price: \$898,000 |
| Class: C | Price/SF: \$246.16 |
| RBA: 3,648 SF | Cap Rate: - |
| Stories: 3 | Sold Date: Apr 9, 2018 |
| Bldg Status: 1920 | |
| Land Area: 0.18 AC | |
| Buyer: Horizon Consulting & Management LLC | |
| Distance: 7.37 miles from subject property | |



40 Central Sq * East Boston, MA 02128

| | |
|---|-------------------------------|
| Bldg Type: Office | Sold Price: \$875,000 |
| Class: C | Price/SF: \$453.60 |
| RBA: 1,929 SF | Cap Rate: - |
| Stories: 1 | Sold Date: Aug 2, 2016 |
| Bldg Status: 1973 | |
| Land Area: 0.09 AC | |
| Buyer: William Kelly Forty LLC | |
| Distance: 8.38 miles from subject property | |



50 Main St * Wakefield, MA 01880

| | |
|---|--------------------------------|
| Bldg Type: Office | Sold Price: \$699,000 |
| Class: C | Price/SF: \$219.26 |
| RBA: 3,188 SF | Cap Rate: - |
| Stories: 2 | Sold Date: Oct 21, 2016 |
| Bldg Status: 1920 | |
| Land Area: 0.21 AC | |
| Buyer: Heidi-ho Llc | |
| Distance: 7.10 miles from subject property | |



208 Main St * Malden, MA 02148

| | |
|---|--------------------------------|
| Bldg Type: Office | Sold Price: \$700,000 |
| Class: C | Price/SF: \$230.87 |
| RBA: 3,032 SF | Cap Rate: - |
| Stories: 3 | Sold Date: Jul 22, 2016 |
| Bldg Status: 1920 | |
| Land Area: 0.07 AC | |
| Buyer: Hamdija & Alma Pezo | |
| Distance: 7.04 miles from subject property | |



Comps Information (cont'd)

357 North Ave * Wakefield, MA 01880

Bldg Type: **Office** Sold Price: **\$510,000**
 Class: **C** Price/SF: **\$135.35**
 RBA: **3,768 SF** Cap Rate: **-**
 Stories: **2** Sold Date: **May 2, 2016**
 Bldg Status: **1925**
 Land Area: **0.11 AC**
 Buyer: **Alfie Realty, LLC**
 Distance: **6.64 miles from subject property**



16 Enon St * Beverly, MA 01915

Bldg Type: **Office** Sold Price: **\$512,500**
 Class: **C** Price/SF: **\$185.22**
 RBA: **2,767 SF** Cap Rate: **-**
 Stories: **-** Sold Date: **Apr 29, 2016**
 Bldg Status: **1970**
 Land Area: **0.14 AC**
 Buyer: **16 Enon Street Realty Llc**
 Distance: **8.10 miles from subject property**



371 Cabot St * Beverly, MA 01915

Bldg Type: **Office** Sold Price: **\$552,500**
 Class: **B** Price/SF: **\$148.96**
 RBA: **3,709 SF** Cap Rate: **-**
 Stories: **2** Sold Date: **Nov 15, 2016**
 Bldg Status: **1890**
 Land Area: **0.16 AC**
 Buyer: **Tranid Llc**
 Distance: **6.62 miles from subject property**



10 Purchase St * Danvers, MA 01923

Bldg Type: **Office** Sold Price: **\$445,000**
 Class: **C** Price/SF: **\$111.25**
 RBA: **4,000 SF** Cap Rate: **-**
 Stories: **3** Sold Date: **Jun 17, 2016**
 Bldg Status: **1900**
 Land Area: **0.17 AC**
 Buyer: **Nicastro John P and Angie J**
 Distance: **5.62 miles from subject property**



27 Andover St * Danvers, MA 01923

Bldg Type: **Office** Sold Price: **\$500,000**
 Class: **C** Price/SF: **\$234.96**
 RBA: **2,128 SF** Cap Rate: **-**
 Stories: **2** Sold Date: **Nov 30, 2016**
 Bldg Status: **1975**
 Land Area: **0.18 AC**
 Buyer: **27 Andover Rte 114 Realty**
 Distance: **5.07 miles from subject property**



Comps Information (cont'd)

539 Lincoln Ave * Saugus, MA 01906

| | |
|---|--------------------------------|
| Bldg Type: Office | Sold Price: \$800,000 |
| Class: C | Price/SF: \$264.64 |
| RBA: 3,023 SF | Cap Rate: - |
| Stories: 3 | Sold Date: Dec 10, 2018 |
| Bldg Status: 1920 | |
| Land Area: 0.25 AC | |
| Buyer: Wilmaued Realty LLC | |
| Distance: 3.63 miles from subject property | |



Tenant Information

600 Chestnut St

Lynn, MA 01904

Tenants in Building: **1**
% Leased: **100.0%**
Tenancy: **Multi**
Owner Occupied: **No**



| Tenant | Industry | # Emp. | SF Occupied | Floor(s) | Move Date | Expiration Date |
|----------------------------------|----------|--------|-------------|----------|------------|-----------------|
| The Law Office of James J. Burke | | | 1,000 | 1 | 10/17/2013 | Owned |