# **OFFERING MEMORANDUM**

203 LEWIS ST. LYNN MA

## FOR SALE HIGH OCCUPANCY 18-UNIT MULTI-FAMILY INVESTMENT OPPORTUNITY



# EXCLUSIVELY LISTED BY:

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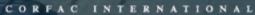
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HE STUBBLEBINE COMPANY



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# THE OFFERING

As the exclusive agent, The Stubblebine Company / CORFAC International is pleased to present 203 Lewis St. in Lynn, Massachusetts, a well-maintained multifamily asset offers the opportunity to acquire an 18-unit asset situtated in one of the Northeast's most desirable rental markets for sale. Ideally situated just north of Boston, the property provides tenants with convenient access to one of the strongest economies in the nation, while enjoying the benefits of coastal North Shore amenities. The location also offers excellent commutability, .5 miles to MBTA commuter rail, Route 1, and Route 128.

# EXECUTIVE SUMMARY

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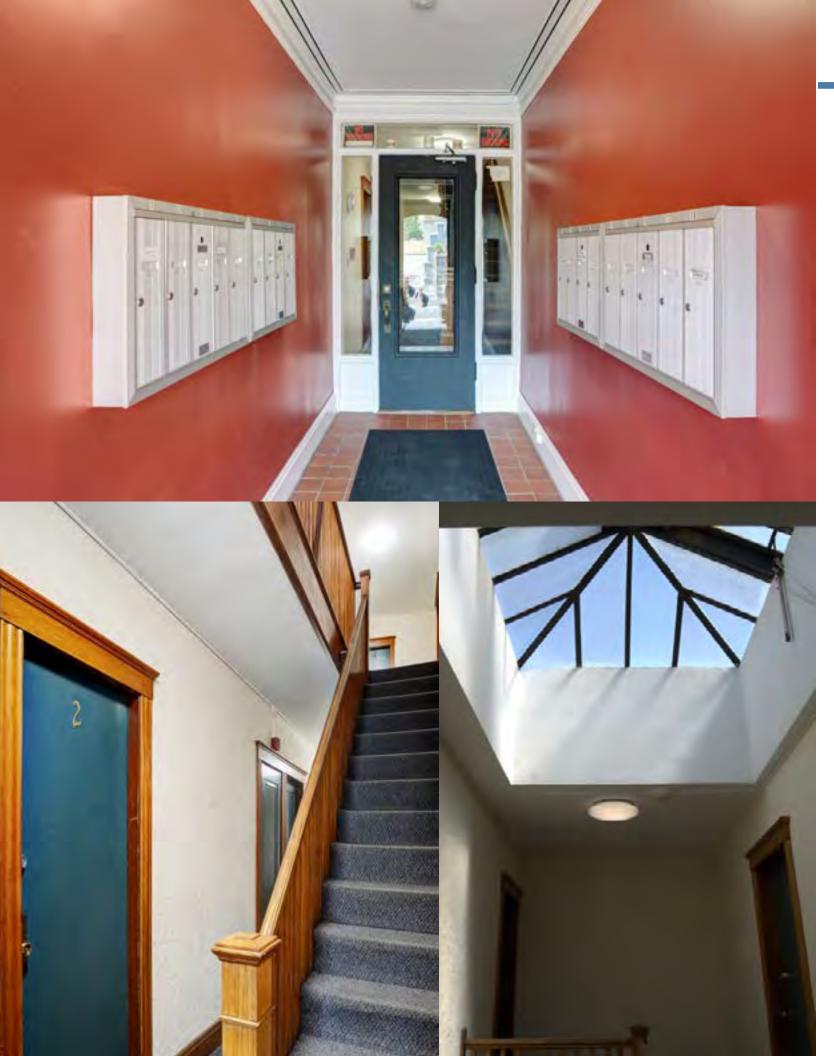
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# PROPERTY OVERVIEW





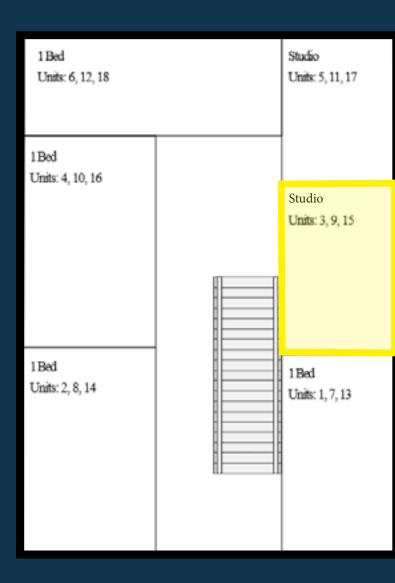
# **PROPERTY DETAILS**

PROPERTY DETAILS						
Year Built		# of Units	Gross Floor Area			
1920		18	12,076			
Property Acres		0.28 Acres				
Exterior Construction		Brick				
Unit Mix	# of Units	% of Units	SF	Total SF		
Studio	6	33%	400(3) - 430(3)	2,490		
1 Bed	12	67%	585(3) - 650(9)	7,686		
Total =	18	100%	665	10,176		
PROPERTY AMENITIES						
Landlord Pays:		Hot Water				
Tenan	t Pays:	All Seperatly Metered Electric (Electric Baseboard Heating)				
Parking:		Street				
Storage:		18 Storage Units				
		MECHANICAL:				
Heating:		Electric baseboard				
Roof:		Rubber membrane, approximately 10 years old				
Winc	Windows: Vinyl replacement windows - 15		years ago			
Electric	Panels:	About 12 units have upgraded electric panels		ectric panels		
RECENT CAPITAL IMPROVEMENTS						
Laur	ndry:	Laundry Contract with Automatic Laundry (50%) - 3 years left on contract as of 6/1/25				
En	try:	Interior Hallways Painted 2023 / apt doors painted 2024				
Hot Wat	er Tank:	3 New Commercial HW tanks installed in Dec 2022, Mar 2023, & Jan 2024				
Ligh	ting:	Interior hallway lighting lighting updated 2023 / all 4 emergency back up lights replaced Dec 2023				
Lead	Paint:	13 units deleaded cert (includes interior & exterior common areas)				

# Vertical Stack Unit Matrix

1 Bed Units: 6, 12, 18	Studio Units: 5, 11, 17
1 Bed Units: 4, 10, 16	
	Studio Units: 3, 9, 15
1 Bed Units: 2, 8, 14	1 Bed Units: 1, 7, 13

# Studio

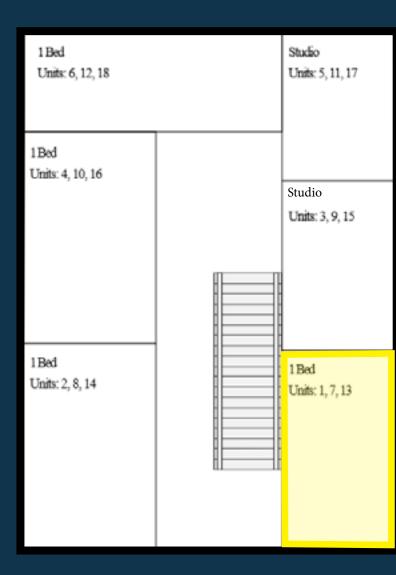




















Boston Logan International Airport

## DOWNTOWN BOSTON







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	3 Miles	5 Miles	10 Miles
oulation	125,657	260,611	900,160
2029 ojection	123,950	256,402	879,139
verage ncome	\$93,607	\$101,067	\$120,912
ian Home Value	\$468,346	\$392,013	\$635,296

# LOCATION OVERVIEW

# LYNN, MASSACHUSETTS

Lynn, Massachusetts, offers a rare blend of coastal charm, vibrant urban energy, and convenient access to some of the region's premier destinations. Residents enjoy the natural beauty of Lynn Woods Reservation, one of the largest municipal parks in the United States, offering over 2,200 acres of trails, historic landmarks, and picturesque landscapes. Along the shoreline, the Lynn Shore Reservation and nearby Nahant Beach provide stunning ocean views, promenades, and opportunities for beachside recreation.

Downtown Lynn has transformed into a lively hub for arts, dining, and entertainment, featuring local favorites such as Bent Water Brewing Company, Rossetti Restaurant, and the Lynn Museum/LynnArts, all contributing to the city's thriving cultural scene. For more extensive shopping and leisure, MarketStreet Lynnfield, located just 15 minutes away, offers an upscale, open-air retail experience.

Lynn's strategic location also provides residents with exceptional proximity to top higher education institutions. North Shore Community College maintains a vibrant campus within Lynn itself, while Salem State University is a short 15-minute drive away. Endicott College, located in nearby Beverly, is easily accessible within 25 minutes, offering a variety of undergraduate and graduate programs.



Additionally, world-renowned universities such as Northeastern University, Harvard University, and the Massachusetts Institute of Technology (MIT) are located within 30 to 40 minutes, providing unparalleled educational, research, and innovation opportunities.

Transportation in Lynn is both convenient and commuter-friendly, with the Lynn MBTA Commuter Rail Station offering direct service to Boston's North Station in under 25 minutes. Seasonal ferry service also connects Lynn to Boston's Seaport District, and Logan International Airport is just a 20-minute drive away, supporting both domestic and international travel needs. With its coastal lifestyle, robust arts and cultural community, convenient transportation links, and easy access to some of the best higher education institutions in the country, Lynn stands out as an exceptional place to live, learn, and

invest.

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