

145 Lewis Street

DIAMOND DISTRICT / LYNN, MASSACHUSETTS

25	2015	700 SF	$2,375
RESIDENTIAL UNITS	FULL REBUILD	AVG. UNIT SIZE	AVG. MONTHLY RENT*

*Average across one, two and three bedroom units.

Executive Summary

25-UNIT MULTIFAMILY OFFERING

North Shore Realty Advisors, Inc., as exclusive agent, is pleased to present 145 Lewis Street, a 25-unit multifamily property in Lynn's Diamond District. Held by the same ownership for more than 25 years and fully rebuilt in 2015, the property combines modern construction with established in-place rents and room for future rent growth.

The building offers eighteen one-bedroom units, six two-bedroom units, and one three-bedroom, two-bathroom unit. On-site laundry and storage provide practical amenities for residents. The opportunity centers on leasing and operations, with no major capital improvement program assumed in the underwriting.

The coastal location gives residents access to Lynn's beaches, restaurants, neighborhood retail, public transportation, and commuter routes into Boston.



25+ YEARS

UNDER THE SAME OWNERSHIP

UNIT MIX

18	One-bedroom
6	Two-bedroom
1	Three-bedroom / two-bathroom

NORTH SHORE
REALTY ADVISORS

Investment Highlights

145 LEWIS STREET / LYNN, MASSACHUSETTS



Rare Offering

Held by the same ownership for more than 25 years, 145 Lewis Street was fully rebuilt in 2015. The property combines modern construction and established in-place rents in Lynn's coastal Diamond District.

Strong Rental Fundamentals

The Diamond District offers access to beaches, neighborhood shops, and restaurants. Current monthly apartment rents total $51,660, with $59,500 per month modeled in the pro forma.

No Major Capital Projects Underwritten

The property includes 18 one-bedroom units, six two-bedroom units, and one three-bedroom, two-bathroom unit. The underwriting assumes no major capital projects. The average apartment size is 700 SF.

Transit-Oriented Location

Lynn's MBTA commuter rail connects to Boston's North Station. Route 1A and the Lynnway provide regional road access, and the property is near Swampscott, Marblehead, and Nahant.

Building Description

BUILDING CONSTRUCTION

Year constructed	2015 (full rebuild)
Stories	3
Foundation	Poured concrete
Framing	Wood
Flooring	Wood-look vinyl
Façade	Vinyl siding
Roof	Rubber membrane
Windows	Vinyl
Total gross area	21,470 ± SF
Gross living area	17,407 ± SF
Lot size	0.19 acres
Zoning	B



MECHANICAL SYSTEMS

Central A/C & heat	25 heat pumps
Hot water	26 water heaters (25 units + laundry)
Electrical service	600-amp service for heat pumps
Fire alarm	Addressable system
Life safety	Fully sprinklered
Security	Controlled access via intercom

UTILITY METERING & RESPONSIBILITY

Hot water	Electric	Tenant
Heat	Electric	Tenant
Electricity	Separately metered	Tenant
Water / sewer	City of Lynn	Landlord

Landlord also pays for common-area electricity and laundry hot water.

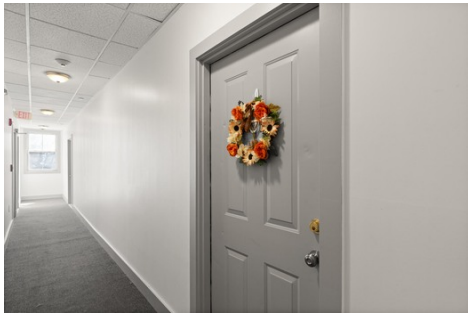
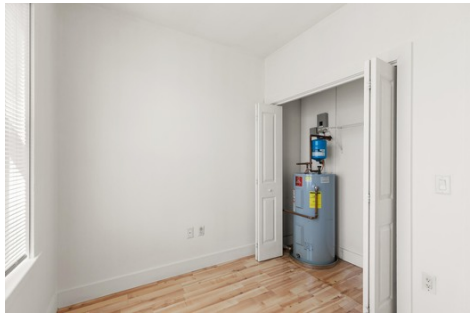
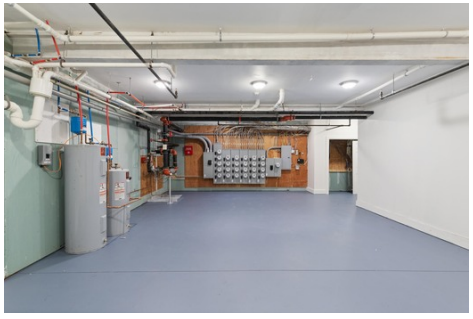
Property Gallery

145 LEWIS STREET / LYNN, MASSACHUSETTS







Financial Overview

ANNUAL OPERATING COMPARISON / NOVEMBER 14, 2026

$423,154	$503,533
CURRENT NOI	PRO FORMA NOI

INCOME & EXPENSES

ANNUAL OPERATIONS	CURRENT	PRO FORMA
Gross rental income	$619,920	$714,000
Laundry income	$6,760	$6,760
Vacancy allowance (5% of rental income)	($30,996)	($35,700)
Effective gross income	**$595,684**	**$685,060**
Water & sewer	$11,587	$11,587
Electric	$3,103	$3,103
Pest control	$1,020	$1,020
Fire alarm	$1,000	$1,000
Trash removal	$16,725	$16,725
Property insurance	$25,932	$27,228
Property taxes	$64,629	$67,860
Total operating expenses	**$123,996**	**$128,524**
Management (5%)	$29,784	$34,253
Maintenance ($750/unit)	$18,750	$18,750
Total expenses	**$172,530**	**$181,527**
Net operating income	**$423,154**	**$503,533**

The pro forma operating expense line items sum to $128,523. The table retains the reported subtotal of $128,524 and its corresponding NOI.

Pro forma rents, income, expenses and NOI are illustrative estimates based on underwriting assumptions, including market rents, vacancy and operating costs. Actual results may differ materially. North Shore Realty Advisors, Inc. makes no guarantee of future income or returns. Buyers should independently verify the rent roll, leases, income, expenses, property condition and underwriting assumptions before relying on these figures.

Rent Roll

MONTHLY APARTMENT RENTS / NOVEMBER 14, 2026

UNIT	UNIT TYPE	CURRENT / MO.	PRO FORMA / MO.	LEASE END / STATUS
101	2 bedrooms	$2,200	$2,600	7/31/2027
102	1 bedroom	$2,200	$2,250	1/31/2027
103	1 bedroom	$1,900	$2,250	TAW
104	1 bedroom	$1,910	$2,250	10/31/2027
105	1 bedroom	$2,000	$2,250	10/31/2027
106	1 bedroom	$1,850	$2,250	12/31/2026
107	1 bedroom	$2,000	$2,250	4/30/2027
108	2 bedrooms	$2,400	$2,600	10/31/2027
201	2 bedrooms	$1,700	$2,600	10/31/2027
202	1 bedroom	$1,650	$2,250	7/31/2027
203	1 bedroom	$1,650	$2,250	10/31/2027
204	1 bedroom	$2,000	$2,250	8/31/2027
205	1 bedroom	$1,800	$2,250	TAW
206	1 bedroom	$2,000	$2,250	3/31/2027
207	1 bedroom	$2,000	$2,250	TAW
208	2 bedrooms	$2,400	$2,600	10/31/2027
301	2 bedrooms	$2,400	$2,600	12/31/2026
302	1 bedroom	$2,200	$2,250	10/31/2027
303	1 bedroom	$2,000	$2,250	2/28/2027
304	1 bedroom	$2,000	$2,250	TAW
305	1 bedroom	$2,000	$2,250	10/31/2027
306	1 bedroom	$2,200	$2,250	11/30/2027
307	1 bedroom	$1,700	$2,250	9/30/2027
308	2 bedrooms	$2,400	$2,600	4/30/2027
B	3 bedrooms / 2 bathrooms	$3,100	$3,400	1/31/2027
TOTAL MONTHLY APARTMENT RENT		**$51,660**	**$59,500**	

TAW = tenant at will. Pro forma rents are illustrative estimates based on underwriting assumptions. Actual rents may differ. Buyers should independently verify leases and rent collections.

Lynn, Massachusetts

DIAMOND DISTRICT / NORTH SHORE



Coastal access and Boston connections

145 Lewis Street sits in Lynn's coastal Diamond District, with access to neighborhood restaurants and shops as well as the beaches and waterfront paths at Lynn Shore Reservation.

Lynn is served by the MBTA Newburyport/Rockport commuter rail line, which connects the city to Boston's North Station. The Lynnway and Route 1A provide regional road access.

EXCLUSIVELY OFFERED BY

Dan Pouladian
Broker of Record #950620
617.548.7737
dan@northshorerealtyadvisors.com

Sara Pouladian
Investment Advisor · CPM
617.910.6646
sara@northshorerealtyadvisors.com

NORTH SHORE REALTY ADVISORS