



NORTH SHORE
REALTY ADVISORS

55 Rock Avenue

LYNN, MASSACHUSETTS



6

THREE-BEDROOM UNITS



7,785 SF

BUILDING AREA



8.16%

CAPITALIZATION RATE



\$1,775,000

ASKING PRICE

northshorerealtyadvisors.com/55Rock

OFFERING SUMMARY

ESTABLISHED INCOME. MEANINGFUL CAPITAL IMPROVEMENTS.

North Shore Realty Advisors, Inc. presents 55 Rock Avenue, a well-maintained, oversized six-unit apartment building in Lynn, Massachusetts. The property features six spacious three-bedroom apartments, each with separate utilities, plus off-street parking and an established rent roll.

Significant recent investment includes replacement of all six gas-fired heating systems and hot water tanks, along with common-area upgrades.

Three apartments have undergone extensive renovations, including new bathrooms, refinished hardwood floors, fresh paint, and other updates. All units have Letters of Lead-Based Paint Compliance.

With major improvements already completed and potential for future rental growth, this offering presents an opportunity to acquire an established income-producing property.



SIX SPACIOUS RESIDENCES

Three bedrooms in every apartment, separate utilities and off-street parking.

PROPERTY COMPOSITION

Apartment mix	6 x three-bedroom apartments
Building / lot area	7,785 SF / 4,866 SF
Building configuration	One building Three stories

INVESTMENT HIGHLIGHTS

SPACIOUS RESIDENCES | UPDATED SYSTEMS | INCOME-GROWTH POTENTIAL

01 **Six Oversized Three-Bedroom Apartments**

An appealing unit mix with separate utilities and off-street parking.

02 **Major Capital Improvements Completed**

All six gas-fired heating systems and hot water tanks have been replaced, complemented by common-area upgrades.

03 **Three Recently Renovated Units**

New bathrooms, refinished hardwood floors, fresh paint, and other improvements support lasting rental appeal.

04 **Established Income with Room to Grow**

An existing rent roll offers potential for future rental growth. All units have Letters of Deleading Compliance.

PROPERTY GALLERY

55 ROCK AVENUE | LYNN, MA



PROPERTY GALLERY

55 ROCK AVENUE | LYNN, MA



FINANCIAL OVERVIEW

55 ROCK AVENUE | CURRENT RENT ROLL & UNDERWRITTEN ANNUAL INCOME

\$144,825

NET OPERATING INCOME

8.16%

CAP RATE AT ASKING

\$208,200

GROSS ANNUAL INCOME

\$52,965

TOTAL ANNUAL EXPENSES

RENT ROLL

55 Rock #1	3 bedrooms	\$3,000 / month
55 Rock #2	3 bedrooms	\$3,000 / month
55 Rock #3	3 bedrooms	\$3,000 / month
55 Rock #4	3 bedrooms	\$3,000 / month
55 Rock #5	3 bedrooms	\$2,850 / month
55 Rock #6	3 bedrooms	\$2,500 / month

Monthly gross income

\$17,350

INCOME SUMMARY

Gross annual income	\$208,200
5% vacancy allowance	(\$10,410)
Effective gross income	\$197,790
Total expenses, including allowances	(\$52,965)
NET OPERATING INCOME	\$144,825

Asking price: \$1,775,000. Cap rate calculated as \$144,825 NOI / asking price. Management is 5% of effective gross income, rounded as provided. Financials supplied by ownership/broker; no separate replacement reserve is shown.

DISCLOSURE

Information was obtained from sources believed reliable but has not been verified. North Shore Realty Advisors, Inc. makes no representation or warranty as to accuracy or completeness. Estimates and projections are not guarantees of future performance. Buyer shall independently verify income, expenses, leases, property condition and all material facts. Offering subject to errors, omissions, changes, prior sale and withdrawal without notice.

EXPENSES & ALLOWANCES

Water & sewer	\$4,653
Electric	\$766
Fire alarm	\$540
Trash removal	\$354
Snow	\$500
Property insurance	\$16,694
Taxes	\$15,668
Operating expenses	\$39,175
5% management allowance	\$9,890
Maintenance (\$650/unit)	\$3,900
Total expenses	\$52,965

LYNN, MASSACHUSETTS

NORTH SHORE MULTIFAMILY INVESTMENT



EXCLUSIVELY OFFERED BY

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Property description and photography: CREXi listing 2722644. Financials: 55 Rock Financials supplied by ownership/broker. Areas and property features are subject to buyer verification. Dan Pouladian, Broker of Record #950620. North Shore Realty Advisors, Inc. is a Massachusetts corporation.

A North Shore investment

55 Rock Avenue combines six spacious residences with separate utilities, off-street parking and completed capital improvements. The property offers an established rental operation in Lynn, Massachusetts.

Review the financial overview, explore the property photography, and contact North Shore Realty Advisors to arrange a private tour and discuss the opportunity.