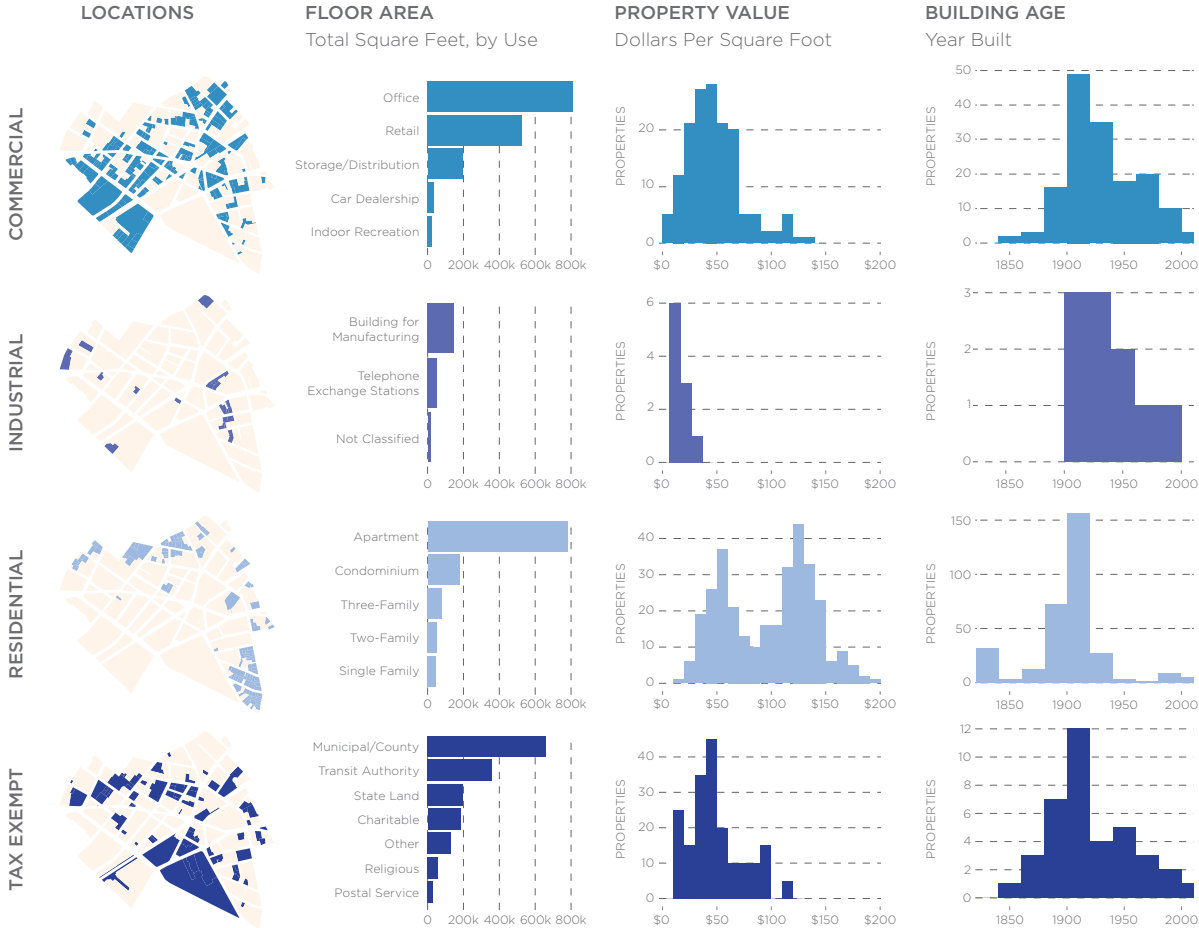


DOWNTOWN LYNN

VALUE IN REVITALIZATION



Lynn is a diverse and vibrant city on the North Shore with \$165 million of untapped value in its downtown properties.

Since the fall of 2012, MAPC has worked with Lynn to “Build on the Vision” to revitalize its downtown. MAPC engaged residents, business owners, and local government officials to define a vision of Downtown that embraces the cultural diversity of the city, attracts jobs, and provides support for local businesses.

In Downtown Lynn, 54% of properties are residential, 30% commercial, 13% tax-exempt, and 2% industrial. To gain a better understanding of Downtown Lynn, MAPC looked at current uses and conditions based on 2013 assessor parcel data and a cutting-edge application called LocalData that allows surveys to be conducted directly on a smartphone or tablet. Community volunteers helped to conduct a parcel survey using LocalData in Downtown Lynn.

Industrial properties have the highest rate of vacant-and-boarded status, at 10%, consistent with a de-industrializing downtown, but 6% of commercial and 3% of residential properties are boarded up as well. Beyond this, 27% of commercial and 31% of residential properties need repairs or maintenance. Tax-exempt properties, including government-owned land and buildings, churches, schools, and non-profits, are the most consistently well-maintained, at 75%. Well-maintained properties are more valuable than those that need repairs across all use-types, with commercial parcels almost \$10 more valuable per square foot, and residential about \$3 more valuable.

If all existing commercial and residential properties in need of repair were upgraded, the city could add an estimated \$114 million of commercial and residential assessed value. If all vacant properties were occupied and upgraded, the city could add an additional \$19 million of commercial and residential assessed value.

Tax exempt properties do not provide revenue for the city, but they do provide essential services to the community and improve the vibrancy of their surrounding neighborhoods.

Strategically investing in revitalization efforts could raise revenue for the city, support local business development, and improve the downtown’s appearance. Embracing the cultural diversity and creative entrepreneurship of Lynn’s residents, while encouraging revitalization, would satisfy the collective vision for building a vibrant and inclusive Downtown Lynn. For more information, visit mapc.org/downtownlynn.

DOWNTOWN LYNN STUDY AREA

