

# FOR SALE



248 BILTMORE AVE. ASHEVILLE, NC 28801

PRICE REDUCED! GREAT VISIBILITY ON MAJOR ROAD TO DOWNTOWN ASHEVILLE



Excellent location adjacent to the South Slope in Downtown Asheville with close proximity to Mission Hospital and McCormick Baseball Field. Great visibility on 4-lane road, Biltmore Ave., with 17,000 VPD and 125 FT of road frontage. Large, open 8,294 SF building has great potential and features wooden barrel ceilings with 23 FT height, 2- 12 FT roll-up doors, block construction, concrete flooring, new roof in 2015, 2 curb cuts and parking. Property is zoned Regional Business(RB) and located in an opportunity zone. Any change of occupancy will trigger City of Asheville Level I review/building and site compliance. Please do not disturb the tenant. Contact listing agent for more information.

SALE PRICE	\$1,300,000
BUILDING SIZE	8,294 SF
LOT SIZE	0.37+/- ACRES

## PROPERTY FEATURES

- Excellent Location Adjacent to the South Slope District
- 17,000 Vehicles Per Day & 125 FT of Road Frontage
- Features Wooden Barrel Ceiling with 23 FT Ceiling Height, 2 - 12 FT Roll-up Doors & Concrete Flooring

**CARLA BARNARD** Broker | Director

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**BRITNI MCCOLLUM** Broker | Ambassador of Buzz

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GREAT VISIBILITY ON MAJOR ROAD TO DOWNTOWN ASHEVILLE

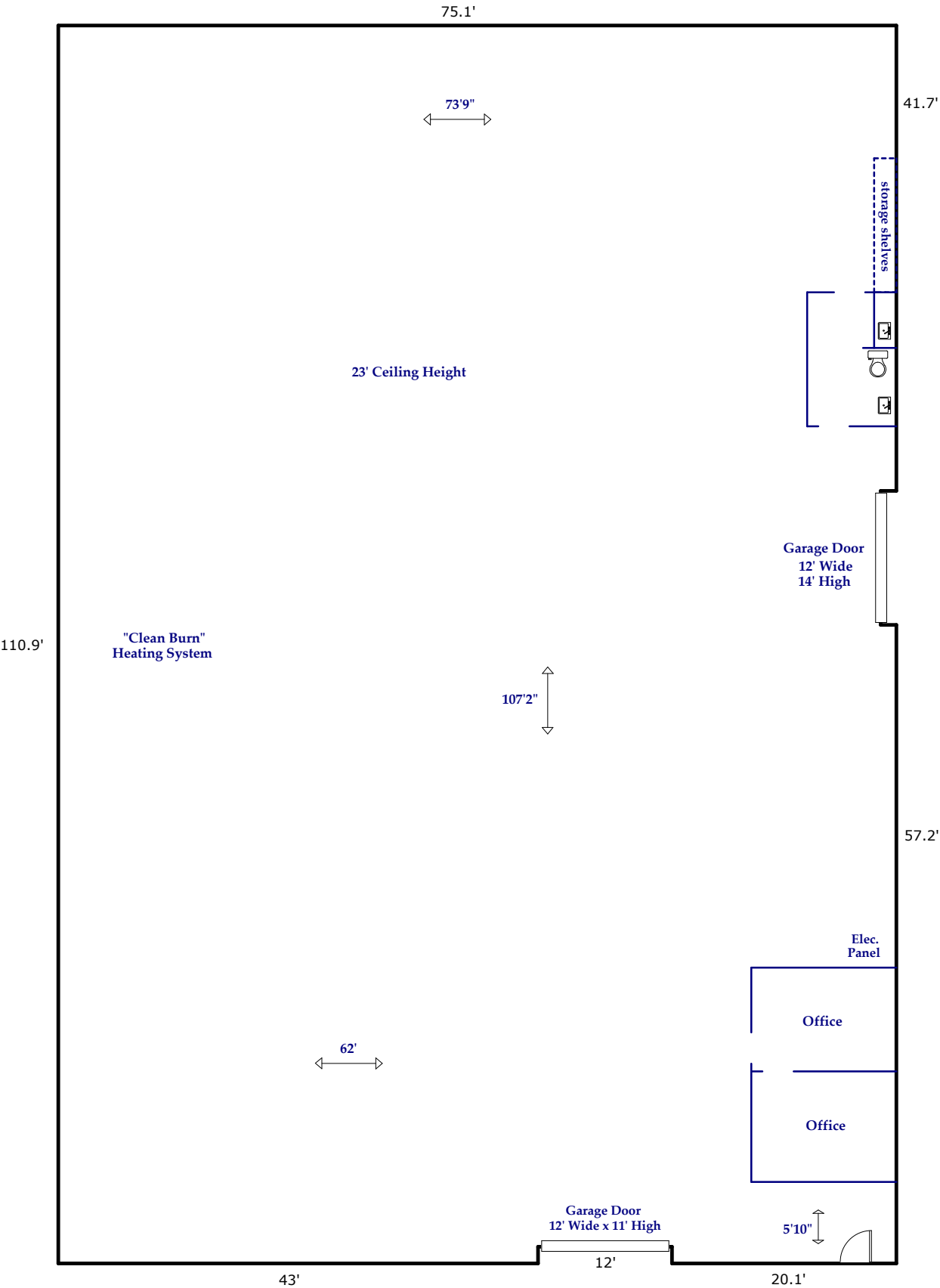




BUILDING SKETCH

248 Biltmore Avenue, Asheville

GROSS BUILDING AREA  
8294 Square Feet



Prepared by Judy Brouillette-O'Neil: ProPlans of the Carolinas, LLC ©  
for Carla & Company Keller Williams Commercial Real Estate

All dimensions are rounded to the nearest .01 and are deemed reliable, but not guaranteed.  
Square Footage Calculations determined following ANSI Standards and NCREC House Measuring Square Footage Guidelines.

Scale: 1" = 13'



248 Biltmore Ave. Asheville, NC 28801  
Buncombe County, North Carolina, 0.37 AC +/-



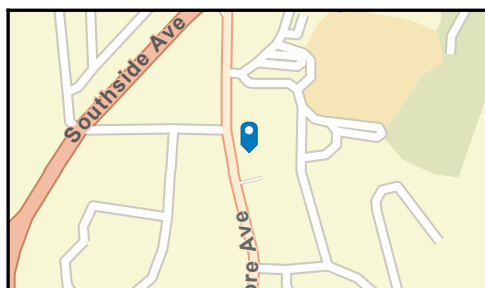
Boundary



# Traffic Count Map - Close Up

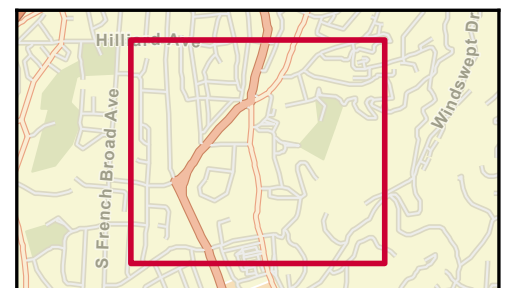
248 Biltmore Ave, Asheville, North Carolina, 28801  
 Rings: 1, 3, 5 mile radii

Prepared by Esri  
 Latitude: 35.58614  
 Longitude: -82.55134



**Average Daily Traffic Volume**

- ▲ Up to 6,000 vehicles per day
- ▲ 6,001 - 15,000
- ▲ 15,001 - 30,000
- ▲ 30,001 - 50,000
- ▲ 50,001 - 100,000
- ▲ More than 100,000 per day



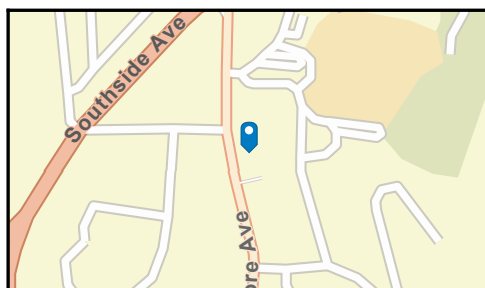
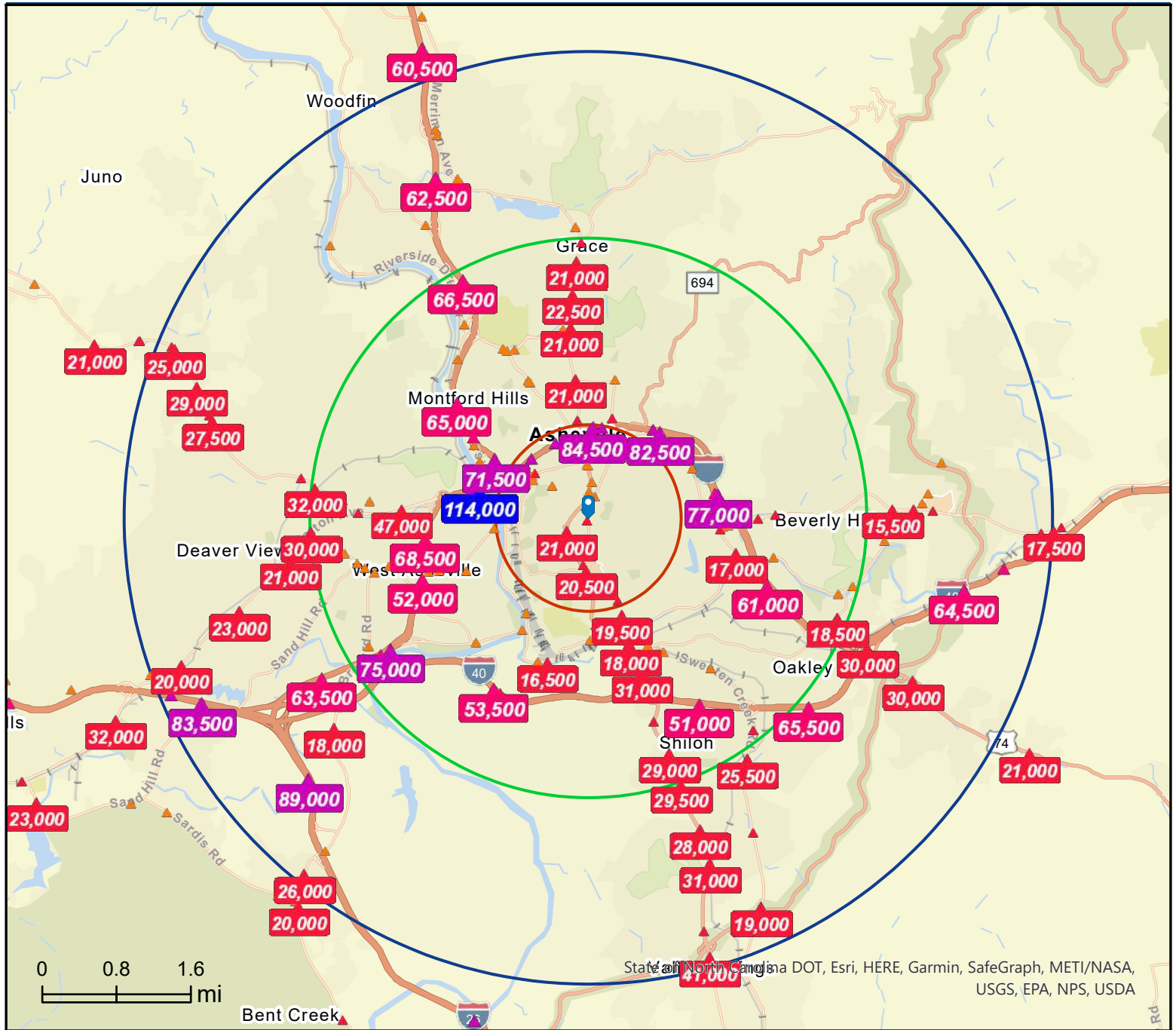
Source: ©2021 Kalibrate Technologies (Q1 2021).

May 28, 2021

# Traffic Count Map

248 Biltmore Ave, Asheville, North Carolina, 28801  
 Rings: 1, 3, 5 mile radii

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**Average Daily Traffic Volume**

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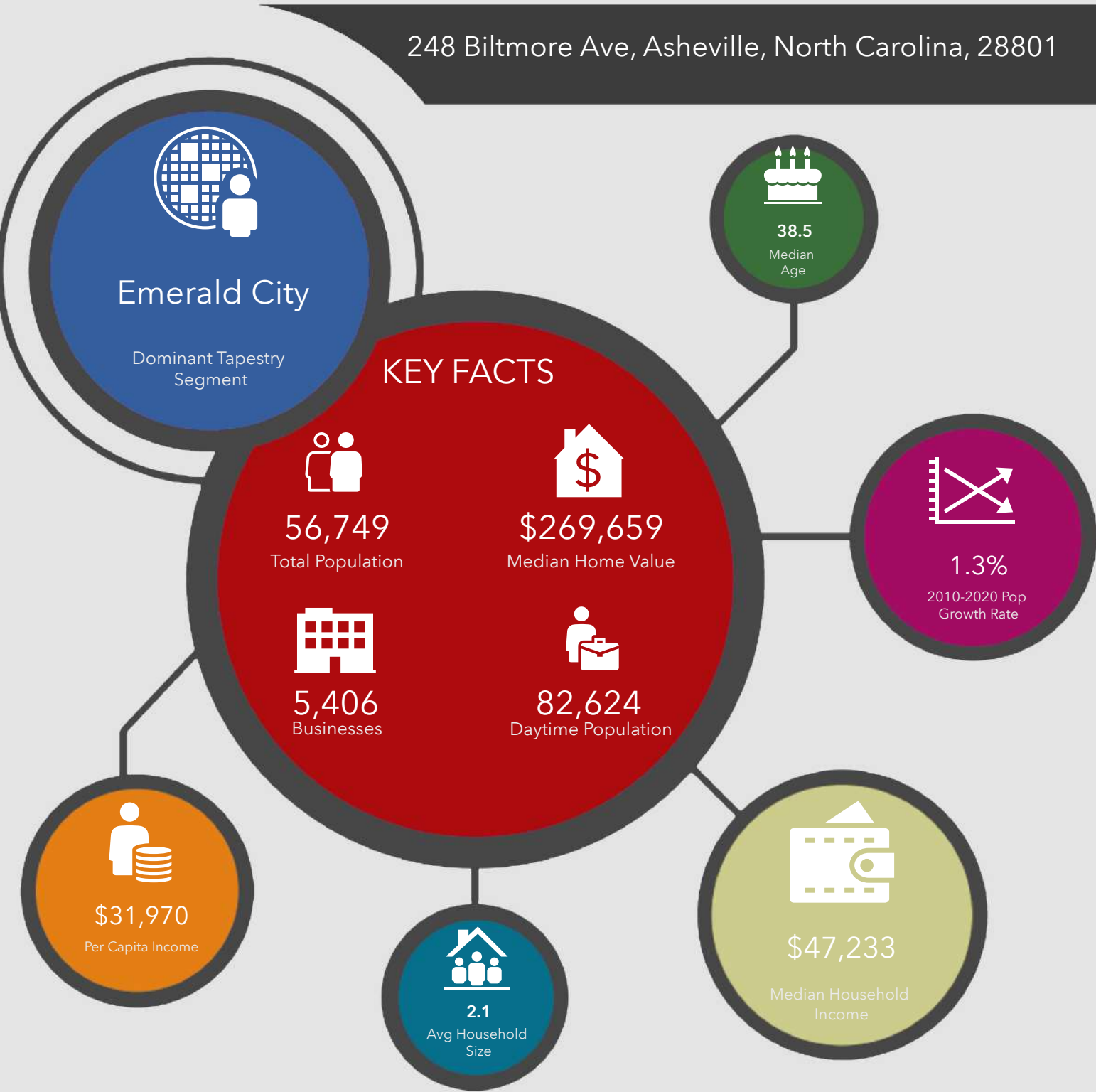
Source: ©2021 Kalibrate Technologies (Q1 2021).

# Executive Summary - Call Outs

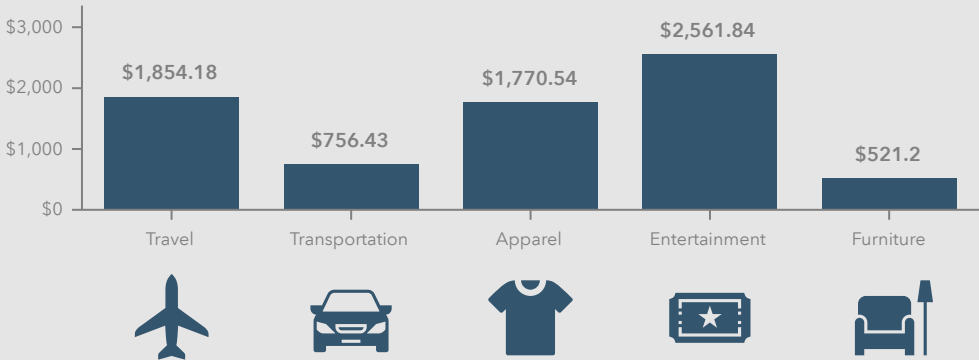
248 Biltmore Ave, Asheville, North Carolina, 28801 (3 miles)  
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Ring of 3 miles

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248 Biltmore Ave, Asheville, North Carolina, 28801



## KEY SPENDING FACTS



This infographic contains data provided by Esri, Esri and Bureau of Labor Statistics, Esri and Data Axle. The vintage of the data is 2020, 2025.

© 2021 Esri  
Spending facts are average annual dollars per household

Source: This infographic contains data provided by Esri, Esri and Data Axle, Esri and Infogroup, Esri and Bureau of Labor Statistics. The vintage of the data is 2020, 2025.

# Demographic and Income Profile

248 Biltmore Ave, Asheville, North Carolina, 28801  
Ring: 3 mile radius

Prepared by Esri  
Latitude: 35.58614  
Longitude: -82.55134

Summary	Census 2010		2020		2025	
Population	49,665		56,749		60,327	
Households	21,811		25,027		26,681	
Families	10,189		11,411		12,085	
Average Household Size	2.12		2.13		2.13	
Owner Occupied Housing Units	10,841		11,847		12,501	
Renter Occupied Housing Units	10,970		13,181		14,180	
Median Age	36.5		38.5		39.4	
Trends: 2020-2025 Annual Rate	Area		State		National	
Population	1.23%		1.13%		0.72%	
Households	1.29%		1.14%		0.72%	
Families	1.15%		1.04%		0.64%	
Owner HHs	1.08%		1.04%		0.72%	
Median Household Income	1.14%		1.42%		1.60%	
Households by Income			2020		2025	
			Number	Percent	Number	Percent
<\$15,000			3,944	15.8%	3,937	14.8%
\$15,000 - \$24,999			2,457	9.8%	2,488	9.3%
\$25,000 - \$34,999			3,252	13.0%	3,354	12.6%
\$35,000 - \$49,999			3,341	13.3%	3,563	13.4%
\$50,000 - \$74,999			4,232	16.9%	4,564	17.1%
\$75,000 - \$99,999			2,528	10.1%	2,790	10.5%
\$100,000 - \$149,999			3,031	12.1%	3,400	12.7%
\$150,000 - \$199,999			904	3.6%	991	3.7%
\$200,000+			1,339	5.4%	1,594	6.0%
Median Household Income			\$47,233		\$49,992	
Average Household Income			\$71,433		\$77,516	
Per Capita Income			\$31,970		\$34,739	
Population by Age	Census 2010		2020		2025	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	2,874	5.8%	2,934	5.2%	3,102	5.1%
5 - 9	2,542	5.1%	2,807	4.9%	2,905	4.8%
10 - 14	2,118	4.3%	2,625	4.6%	2,698	4.5%
15 - 19	2,957	6.0%	3,291	5.8%	3,471	5.8%
20 - 24	4,509	9.1%	4,548	8.0%	4,901	8.1%
25 - 34	8,735	17.6%	9,274	16.3%	9,336	15.5%
35 - 44	6,599	13.3%	7,648	13.5%	8,085	13.4%
45 - 54	6,292	12.7%	6,582	11.6%	7,023	11.6%
55 - 64	6,038	12.2%	7,066	12.5%	7,147	11.8%
65 - 74	3,473	7.0%	5,498	9.7%	6,149	10.2%
75 - 84	2,286	4.6%	2,940	5.2%	3,888	6.4%
85+	1,241	2.5%	1,536	2.7%	1,624	2.7%
Race and Ethnicity	Census 2010		2020		2025	
	Number	Percent	Number	Percent	Number	Percent
White Alone	37,864	76.2%	42,889	75.6%	45,313	75.1%
Black Alone	8,571	17.3%	9,394	16.6%	9,731	16.1%
American Indian Alone	183	0.4%	217	0.4%	225	0.4%
Asian Alone	411	0.8%	683	1.2%	873	1.4%
Pacific Islander Alone	22	0.0%	35	0.1%	39	0.1%
Some Other Race Alone	1,261	2.5%	1,623	2.9%	1,832	3.0%
Two or More Races	1,353	2.7%	1,908	3.4%	2,314	3.8%
Hispanic Origin (Any Race)	2,945	5.9%	3,879	6.8%	4,565	7.6%

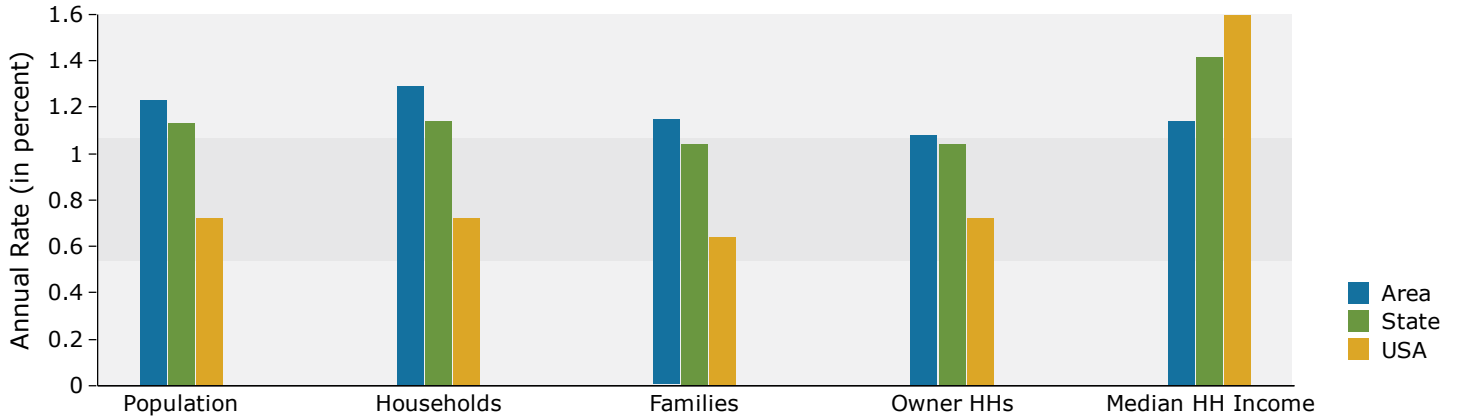
**Data Note:** Income is expressed in current dollars.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

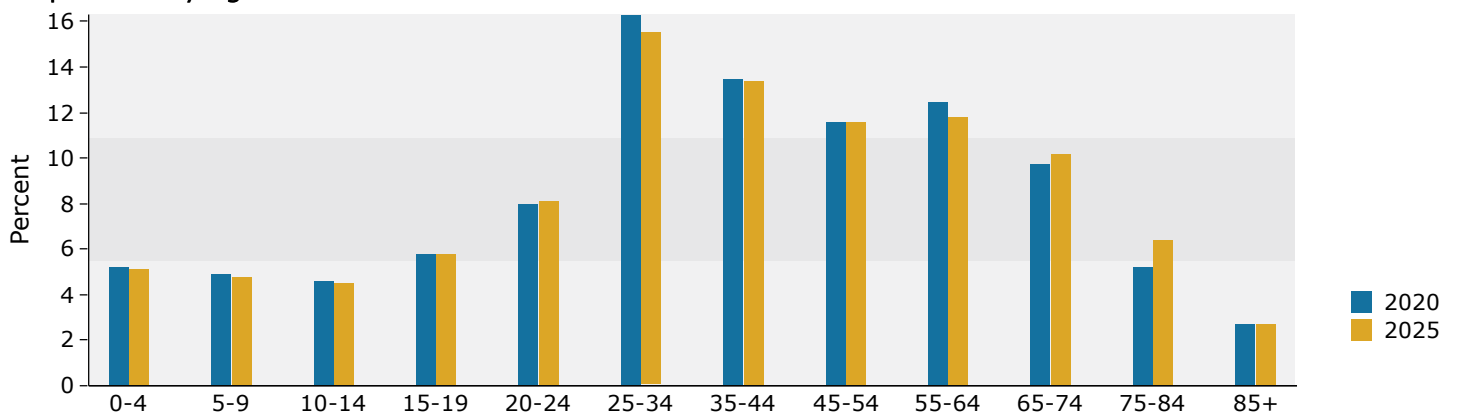
May 28, 2021



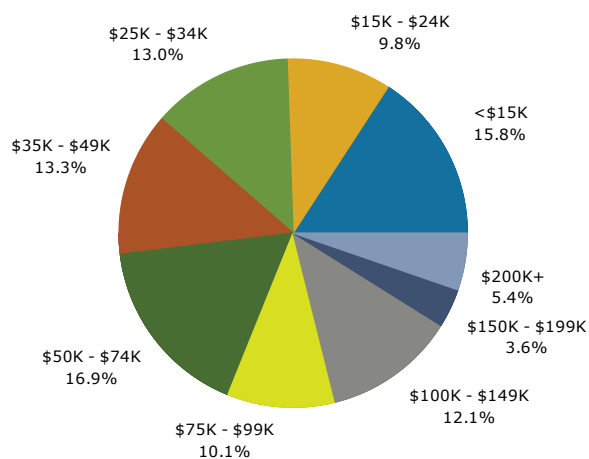
## Trends 2020-2025



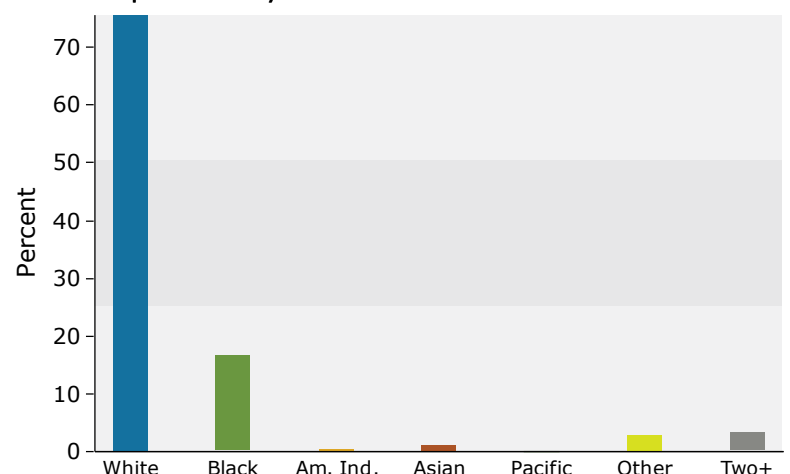
## Population by Age



## 2020 Household Income



## 2020 Population by Race



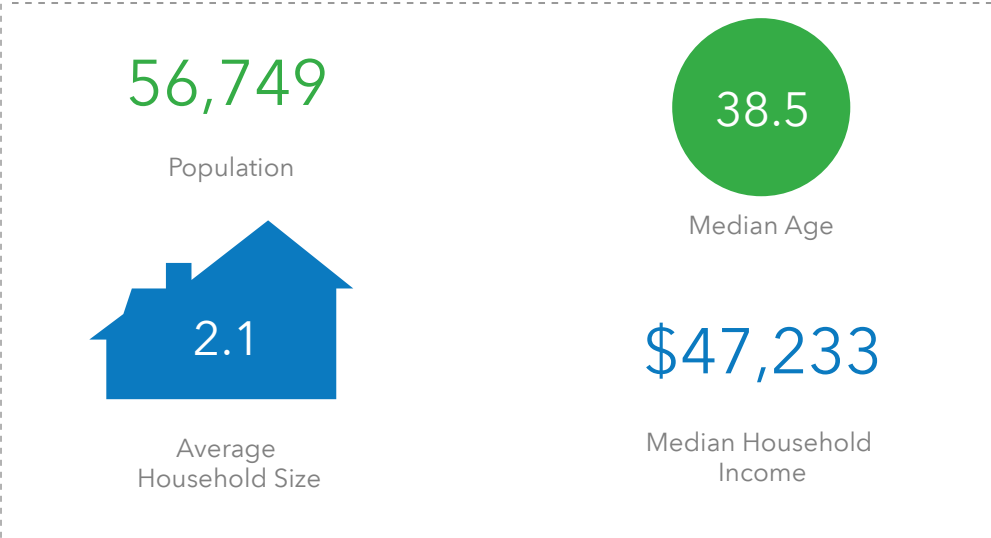
2020 Percent Hispanic Origin: 6.8%

Key Facts

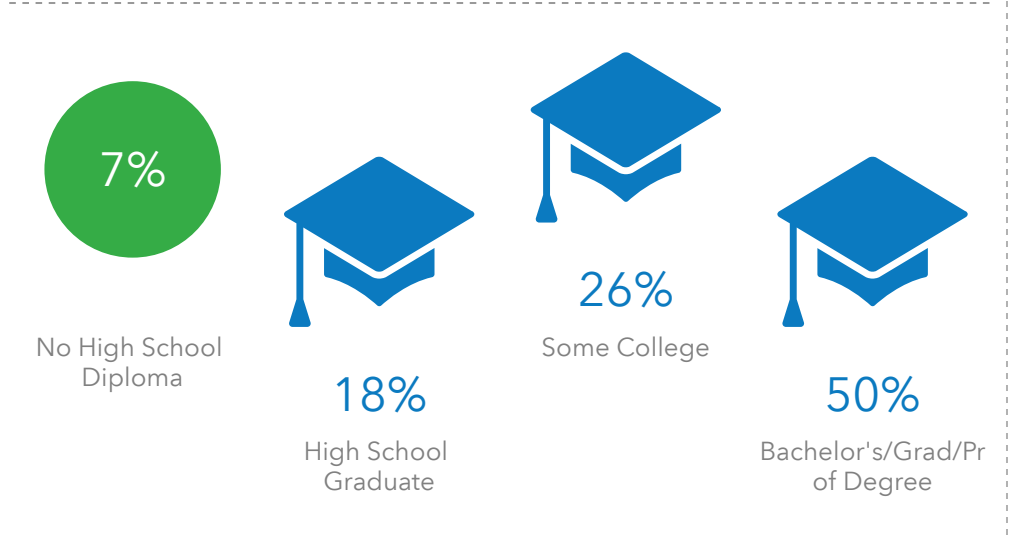
248 Biltmore Ave, Asheville, North Carolina, 28801 (3 miles)  
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Ring of 3 miles

Prepared by Esri  
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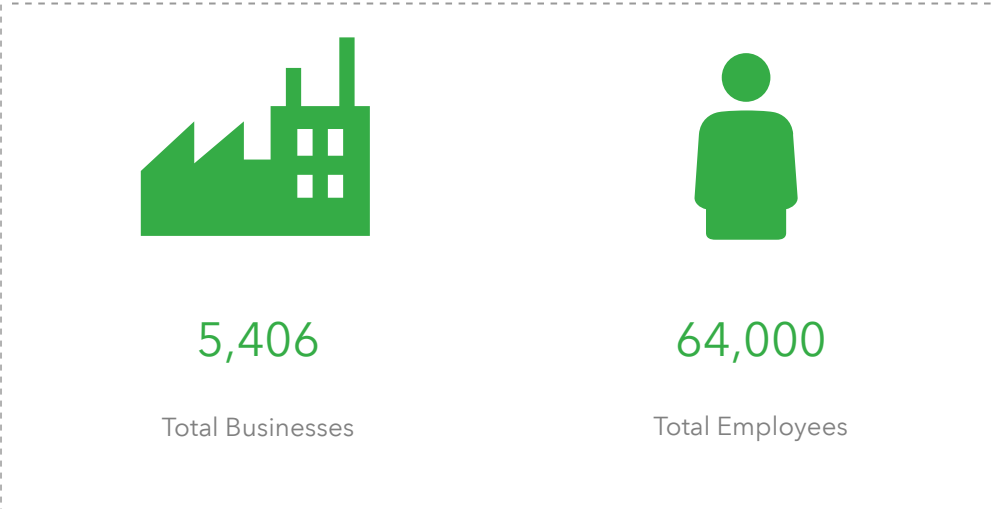
KEY FACTS



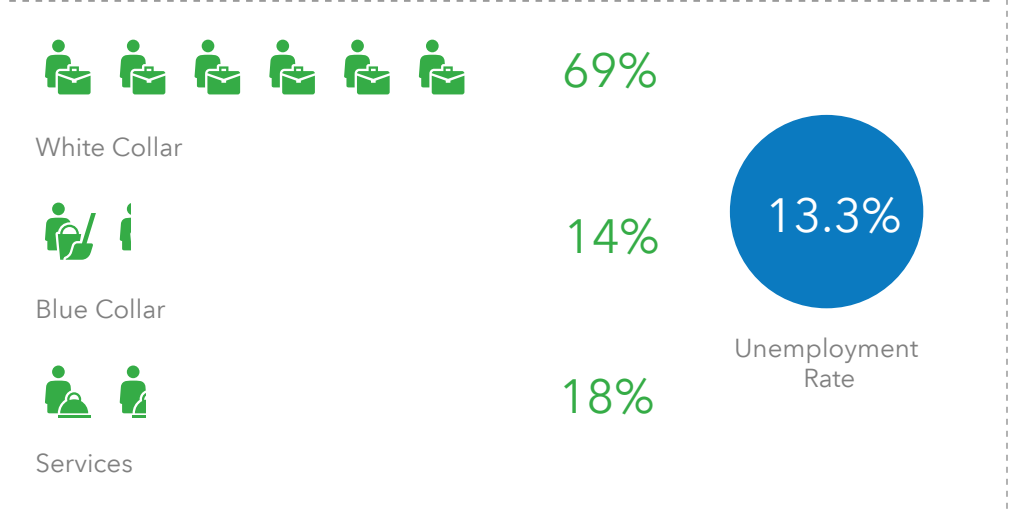
EDUCATION



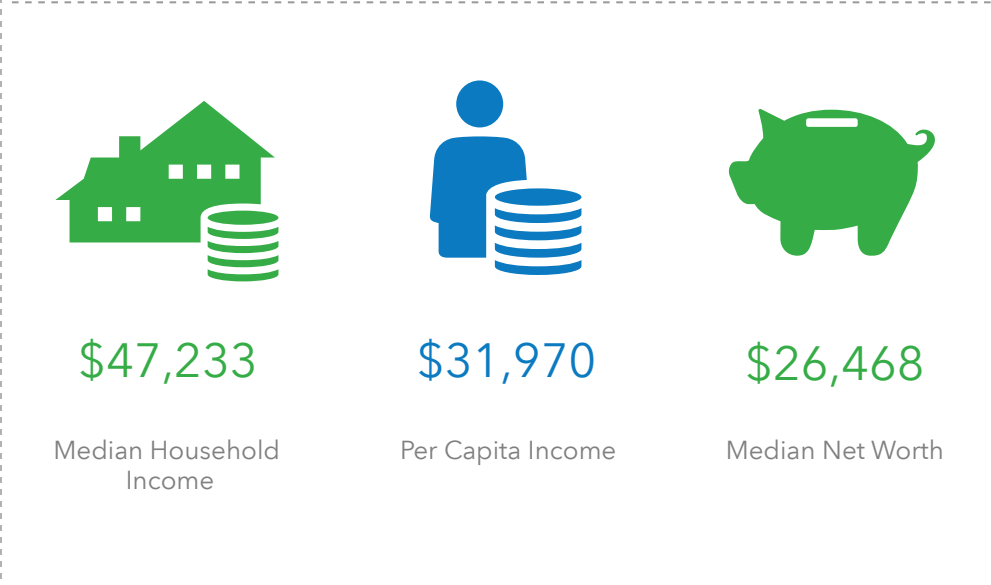
BUSINESS



EMPLOYMENT



INCOME



Households By Income

The largest group: \$50,000 - \$74,999 (16.9%)

The smallest group: \$150,000 - \$199,999 (3.6%)

Indicator ▲	Value	Diff
<\$15,000	15.8%	+5.2%
\$15,000 - \$24,999	9.8%	+1.7%
\$25,000 - \$34,999	13%	+1.3%
\$35,000 - \$49,999	13.3%	-1%
\$50,000 - \$74,999	16.9%	-2.3%
\$75,000 - \$99,999	10.1%	-1.2%
\$100,000 - \$149,999	12.1%	-2.1%
\$150,000 - \$199,999	3.6%	-1.1%
\$200,000+	5.4%	-0.5%

Bars show deviation from Buncombe County



# Retail Market Potential

248 Biltmore Ave, Asheville, North Carolina, 28801  
Ring: 3 mile radius

Prepared by Esri  
Latitude: 35.58614  
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Demographic Summary		2020	2025
Population		56,749	60,327
Population 18+		46,871	50,013
Households		25,027	26,681
Median Household Income		\$47,233	\$49,992

Product/Consumer Behavior	Expected Number of Adults or HHs	Percent of Adults/HHs	MPI
<b>Apparel (Adults)</b>			
Bought any men's clothing in last 12 months	22,370	47.7%	99
Bought any women's clothing in last 12 months	21,068	44.9%	102
Bought clothing for child <13 years in last 6 months	9,739	20.8%	79
Bought any shoes in last 12 months	24,658	52.6%	100
Bought costume jewelry in last 12 months	8,047	17.2%	101
Bought any fine jewelry in last 12 months	8,767	18.7%	104
Bought a watch in last 12 months	7,354	15.7%	102
<b>Automobiles (Households)</b>			
HH owns/leases any vehicle	20,749	82.9%	97
HH bought/leased new vehicle last 12 months	2,194	8.8%	93
<b>Automotive Aftermarket (Adults)</b>			
Bought gasoline in last 6 months	39,099	83.4%	98
Bought/changed motor oil in last 12 months	21,126	45.1%	97
Had tune-up in last 12 months	11,368	24.3%	99
<b>Beverages (Adults)</b>			
Drank bottled water/seltzer in last 6 months	32,467	69.3%	96
Drank regular cola in last 6 months	20,075	42.8%	98
Drank beer/ale in last 6 months	20,215	43.1%	104
<b>Cameras (Adults)</b>			
Own digital point & shoot camera/camcorder	3,697	7.9%	93
Own digital SLR camera/camcorder	3,655	7.8%	102
Printed digital photos in last 12 months	10,036	21.4%	97
<b>Cell Phones (Adults/Households)</b>			
Bought cell phone in last 12 months	16,254	34.7%	103
Have a smartphone	41,728	89.0%	102
Have a smartphone: Android phone (any brand)	19,394	41.4%	100
Have a smartphone: Apple iPhone	21,769	46.4%	103
Number of cell phones in household: 1	9,665	38.6%	128
Number of cell phones in household: 2	9,084	36.3%	95
Number of cell phones in household: 3+	5,594	22.4%	77
HH has cell phone only (no landline telephone)	17,088	68.3%	113
<b>Computers (Households)</b>			
HH owns a computer	18,473	73.8%	101
HH owns desktop computer	8,162	32.6%	93
HH owns laptop/notebook	14,564	58.2%	101
HH owns any Apple/Mac brand computer	4,680	18.7%	98
HH owns any PC/non-Apple brand computer	15,079	60.3%	100
HH purchased most recent computer in a store	8,505	34.0%	96
HH purchased most recent computer online	3,787	15.1%	107
HH spent \$1-\$499 on most recent home computer	3,910	15.6%	107
HH spent \$500-\$999 on most recent home computer	3,984	15.9%	99
HH spent \$1,000-\$1,499 on most recent home computer	2,529	10.1%	104
HH spent \$1,500-\$1,999 on most recent home computer	1,006	4.0%	90
HH spent \$2,000+ on most recent home computer	976	3.9%	96

**Data Note:** An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

**Source:** These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2020 and 2025.

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# Retail Market Potential

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Ring: 3 mile radius

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Product/Consumer Behavior	Expected Number of Adults or HHs	Percent of Adults/HHs	MPI
<b>Convenience Stores (Adults)</b>			
Shopped at convenience store in last 6 months	28,901	61.7%	99
Bought brewed coffee at convenience store in last 30 days	5,589	11.9%	90
Bought cigarettes at convenience store in last 30 days	5,604	12.0%	114
Bought gas at convenience store in last 30 days	16,731	35.7%	96
Spent at convenience store in last 30 days: \$1-19	3,056	6.5%	97
Spent at convenience store in last 30 days: \$20-\$39	4,656	9.9%	107
Spent at convenience store in last 30 days: \$40-\$50	3,495	7.5%	93
Spent at convenience store in last 30 days: \$51-\$99	2,650	5.7%	104
Spent at convenience store in last 30 days: \$100+	10,547	22.5%	99
<b>Entertainment (Adults)</b>			
Attended a movie in last 6 months	28,435	60.7%	104
Went to live theater in last 12 months	5,858	12.5%	110
Went to a bar/night club in last 12 months	9,541	20.4%	120
Dined out in last 12 months	23,433	50.0%	98
Gambled at a casino in last 12 months	6,542	14.0%	102
Visited a theme park in last 12 months	8,332	17.8%	95
Viewed movie (video-on-demand) in last 30 days	7,773	16.6%	100
Viewed TV show (video-on-demand) in last 30 days	4,717	10.1%	86
Watched any pay-per-view TV in last 12 months	4,076	8.7%	99
Downloaded a movie over the Internet in last 30 days	5,877	12.5%	125
Downloaded any individual song in last 6 months	9,472	20.2%	107
Watched a movie online in the last 30 days	17,368	37.1%	123
Watched a TV program online in last 30 days	11,677	24.9%	123
Played a video/electronic game (console) in last 12 months	4,535	9.7%	107
Played a video/electronic game (portable) in last 12 months	2,123	4.5%	106
<b>Financial (Adults)</b>			
Have home mortgage (1st)	13,030	27.8%	91
Used ATM/cash machine in last 12 months	24,996	53.3%	102
Own any stock	3,594	7.7%	109
Own U.S. savings bond	2,172	4.6%	110
Own shares in mutual fund (stock)	3,116	6.6%	93
Own shares in mutual fund (bonds)	2,041	4.4%	92
Have interest checking account	13,280	28.3%	100
Have non-interest checking account	13,520	28.8%	100
Have savings account	26,288	56.1%	99
Have 401K retirement savings plan	7,819	16.7%	104
Own/used any credit/debit card in last 12 months	37,124	79.2%	99
Avg monthly credit card expenditures: \$1-110	4,950	10.6%	93
Avg monthly credit card expenditures: \$111-\$225	3,530	7.5%	104
Avg monthly credit card expenditures: \$226-\$450	3,752	8.0%	116
Avg monthly credit card expenditures: \$451-\$700	2,907	6.2%	100
Avg monthly credit card expenditures: \$701-\$1,000	2,698	5.8%	98
Avg monthly credit card expenditures: \$1,001+	5,310	11.3%	93
Did banking online in last 12 months	19,108	40.8%	104
Did banking on mobile device in last 12 months	14,610	31.2%	110
Paid bills online in last 12 months	25,397	54.2%	106

**Data Note:** An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

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Product/Consumer Behavior	Expected Number of Adults/HHs	Percent of Adults/HHs	MPI
<b>Grocery (Adults)</b>			
HH used beef (fresh/frozen) in last 6 months	16,264	65.0%	95
HH used bread in last 6 months	23,160	92.5%	99
HH used chicken (fresh or frozen) in last 6 months	16,353	65.3%	96
HH used turkey (fresh or frozen) in last 6 months	3,512	14.0%	94
HH used fish/seafood (fresh or frozen) in last 6 months	13,112	52.4%	95
HH used fresh fruit/vegetables in last 6 months	20,731	82.8%	99
HH used fresh milk in last 6 months	20,296	81.1%	96
HH used organic food in last 6 months	5,881	23.5%	97
<b>Health (Adults)</b>			
Exercise at home 2+ times per week	13,566	28.9%	106
Exercise at club 2+ times per week	7,505	16.0%	113
Visited a doctor in last 12 months	35,113	74.9%	98
Used vitamin/dietary supplement in last 6 months	24,466	52.2%	97
<b>Home (Households)</b>			
HH did any home improvement in last 12 months	6,023	24.1%	88
HH used any maid/professional cleaning service in last 12 months	3,618	14.5%	97
HH purchased low ticket HH furnishings in last 12 months	4,802	19.2%	110
HH purchased big ticket HH furnishings in last 12 months	6,101	24.4%	107
HH bought any small kitchen appliance in last 12 months	6,043	24.1%	107
HH bought any large kitchen appliance in last 12 months	3,162	12.6%	96
<b>Insurance (Adults/Households)</b>			
Currently carry life insurance	19,495	41.6%	96
Carry medical/hospital/accident insurance	34,843	74.3%	100
Carry homeowner insurance	18,813	40.1%	87
Carry renter's insurance	5,308	11.3%	130
HH has auto insurance: 1 vehicle in household covered	8,965	35.8%	118
HH has auto insurance: 2 vehicles in household covered	6,397	25.6%	92
HH has auto insurance: 3+ vehicles in household covered	3,960	15.8%	70
<b>Pets (Households)</b>			
Household owns any pet	12,025	48.0%	89
Household owns any cat	5,545	22.2%	97
Household owns any dog	8,420	33.6%	82
<b>Psychographics (Adults)</b>			
Buying American is important to me	15,934	34.0%	92
Usually buy items on credit rather than wait	6,603	14.1%	104
Usually buy based on quality - not price	8,802	18.8%	102
Price is usually more important than brand name	13,850	29.5%	105
Usually use coupons for brands I buy often	7,547	16.1%	101
Am interested in how to help the environment	10,125	21.6%	109
Usually pay more for environ safe product	7,188	15.3%	104
Usually value green products over convenience	6,040	12.9%	113
Likely to buy a brand that supports a charity	17,368	37.1%	104
<b>Reading (Adults)</b>			
Bought digital book in last 12 months	6,032	12.9%	98
Bought hardcover book in last 12 months	9,095	19.4%	97
Bought paperback book in last 12 month	12,983	27.7%	99
Read any daily newspaper (paper version)	7,574	16.2%	102
Read any digital newspaper in last 30 days	22,379	47.7%	116
Read any magazine (paper/electronic version) in last 6 months	43,298	92.4%	102

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**Source:** These data are based upon national propensities to use various products and services, applied to local demographic composition. Usage data were collected by GfK MRI in a nationally representative survey of U.S. households. Esri forecasts for 2020 and 2025.

# Retail Market Potential

248 Biltmore Ave, Asheville, North Carolina, 28801  
Ring: 3 mile radius

Prepared by Esri  
Latitude: 35.58614  
Longitude: -82.55134

Product/Consumer Behavior	Expected Number of Adults or HHs	Percent of Adults/HHs	MPI
<b>Restaurants (Adults)</b>			
Went to family restaurant/steak house in last 6 months	34,049	72.6%	99
Went to family restaurant/steak house: 4+ times a month	12,373	26.4%	101
Went to fast food/drive-in restaurant in last 6 months	42,446	90.6%	100
Went to fast food/drive-in restaurant 9+ times/month	18,110	38.6%	99
Fast food restaurant last 6 months: eat in	16,888	36.0%	101
Fast food restaurant last 6 months: home delivery	4,447	9.5%	112
Fast food restaurant last 6 months: take-out/drive-thru	22,302	47.6%	104
Fast food restaurant last 6 months: take-out/walk-in	10,223	21.8%	105
<b>Television &amp; Electronics (Adults/Households)</b>			
Own any tablet	23,263	49.6%	99
Own any e-reader	4,589	9.8%	101
Own e-reader/tablet: iPad	14,329	30.6%	104
HH has Internet connectable TV	7,713	30.8%	97
Own any portable MP3 player	7,557	16.1%	101
HH owns 1 TV	6,497	26.0%	121
HH owns 2 TVs	7,293	29.1%	111
HH owns 3 TVs	4,665	18.6%	88
HH owns 4+ TVs	2,834	11.3%	67
HH subscribes to cable TV	10,950	43.8%	106
HH subscribes to fiber optic	1,290	5.2%	80
HH owns portable GPS navigation device	4,053	16.2%	79
HH purchased video game system in last 12 months	1,816	7.3%	85
HH owns any Internet video device for TV	6,913	27.6%	100
<b>Travel (Adults)</b>			
Took domestic trip in continental US last 12 months	25,492	54.4%	103
Took 3+ domestic non-business trips in last 12 months	6,373	13.6%	114
Spent on domestic vacations in last 12 months: \$1-999	6,244	13.3%	123
Spent on domestic vacations in last 12 months: \$1,000-\$1,499	3,084	6.6%	105
Spent on domestic vacations in last 12 months: \$1,500-\$1,999	1,830	3.9%	101
Spent on domestic vacations in last 12 months: \$2,000-\$2,999	2,064	4.4%	100
Spent on domestic vacations in last 12 months: \$3,000+	2,771	5.9%	92
Domestic travel in last 12 months: used general travel website	3,157	6.7%	102
Took foreign trip (including Alaska and Hawaii) in last 3 years	13,258	28.3%	98
Took 3+ foreign trips by plane in last 3 years	2,607	5.6%	95
Spent on foreign vacations in last 12 months: \$1-999	2,266	4.8%	97
Spent on foreign vacations in last 12 months: \$1,000-\$2,999	1,967	4.2%	97
Spent on foreign vacations in last 12 months: \$3,000+	3,213	6.9%	103
Foreign travel in last 3 years: used general travel website	2,497	5.3%	91
Nights spent in hotel/motel in last 12 months: any	21,276	45.4%	101
Took cruise of more than one day in last 3 years	3,895	8.3%	90
Member of any frequent flyer program	9,290	19.8%	107
Member of any hotel rewards program	9,052	19.3%	101

**Data Note:** An MPI (Market Potential Index) measures the relative likelihood of the adults or households in the specified trade area to exhibit certain consumer behavior or purchasing patterns compared to the U.S. An MPI of 100 represents the U.S. average.

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# ASHEVILLE, NC

THE BEST SMALL CITY IN AMERICA



## KEY STATISTICS

- Population MSA: 459,585
- Low tax burden: state corporate income tax is 2.5%
- Competitive utility rates: #5 nationally
- Asheville is a supply constrained market: 3.5% vacancy, below the national average
- Rents average \$20.84/SF
- Attractive returns average 8.26% Cap Rate and 1.8% Annual Rent Growth

## RECOGNITION & AWARDS

- Asheville ranked one of "The Best Places to Retire in 2020" – Forbes.com
- 2020 Asheville ranked 5 of the Top 50 of "America's Best Small Cities" – BestCities.org
- 2020 Buncombe County named "One of the Best Counties in North Carolina for Small Business" – SmartAsset.com
- 2020 North Carolina ranked as the #1 "Best States For Business" for 3rd year in a row – Forbes.com
- 2020 Asheville ranked 3 of the Top 50 Best Places to Travel in 2020 – Travel + Leisure, 2020

## TOURISM

- \$2.2 billion spending by visitors at local businesses
- \$3.3 billion tourism economic impact
- \$881 million generated by visitor spending
- 27,938 jobs supported by visitor spending
- \$392 million in tax revenue generated by tourism
- Spending on short term rentals reached \$53.8 million

## TRANSPORT AND CONNECTIVITY

Our central location and interstate transport links (I-40 and I-26) make Asheville an ideal production and distribution hub, already chosen by brands looking to expand to the east coast like Sierra Nevada, Oscar Blues, and New Belgium, as well as large grocery chains such as Publix, Harris Teeter, Whole Foods and Aldi.



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Forward Thinking. Client Focused.