

GROUND LEASE ON HIGH TRAFFIC ASHEVILLE CORRIDOR




LAND FOR LEASE

167 SMOKEY PARK HWY, ASHEVILLE, NC 28806

Presented By

SCOTT RAINES, CCIM

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DEWEY PROPERTY ADVISORS

1 Page Avenue
Asheville, NC 28801
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EXECUTIVE SUMMARY



Lease Rate

NEGOTIABLE

PROPERTY OVERVIEW

Pad available for Ground Lease - price and terms negotiable. Bring all offers.

OFFERING SUMMARY

Available SF:

0.66 Acres

Zoning:

HB

LOCATION OVERVIEW

Located on Smokey Park Highway (US-74) surrounded by national chains: Cracker Barrel, Chick-Fil-A, Starbucks, Dunkin, Home Depot, Applebees, Arby's and more. Only 10 minutes from downtown Asheville. US-74 turns into Patton Avenue as you approach downtown Asheville.

PROPERTY HIGHLIGHTS

- High traffic, high visibility pad
- Pad is only 0.5 miles from the I-40 exit ramp
- Pad is directly on US-74 which runs from I-40 directly into downtown Asheville
- 19,000 VPD in front of pad; 83,500 VPD on I-40 at the exit



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LOCATION MAP



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PHOTOS



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GIS Aerial



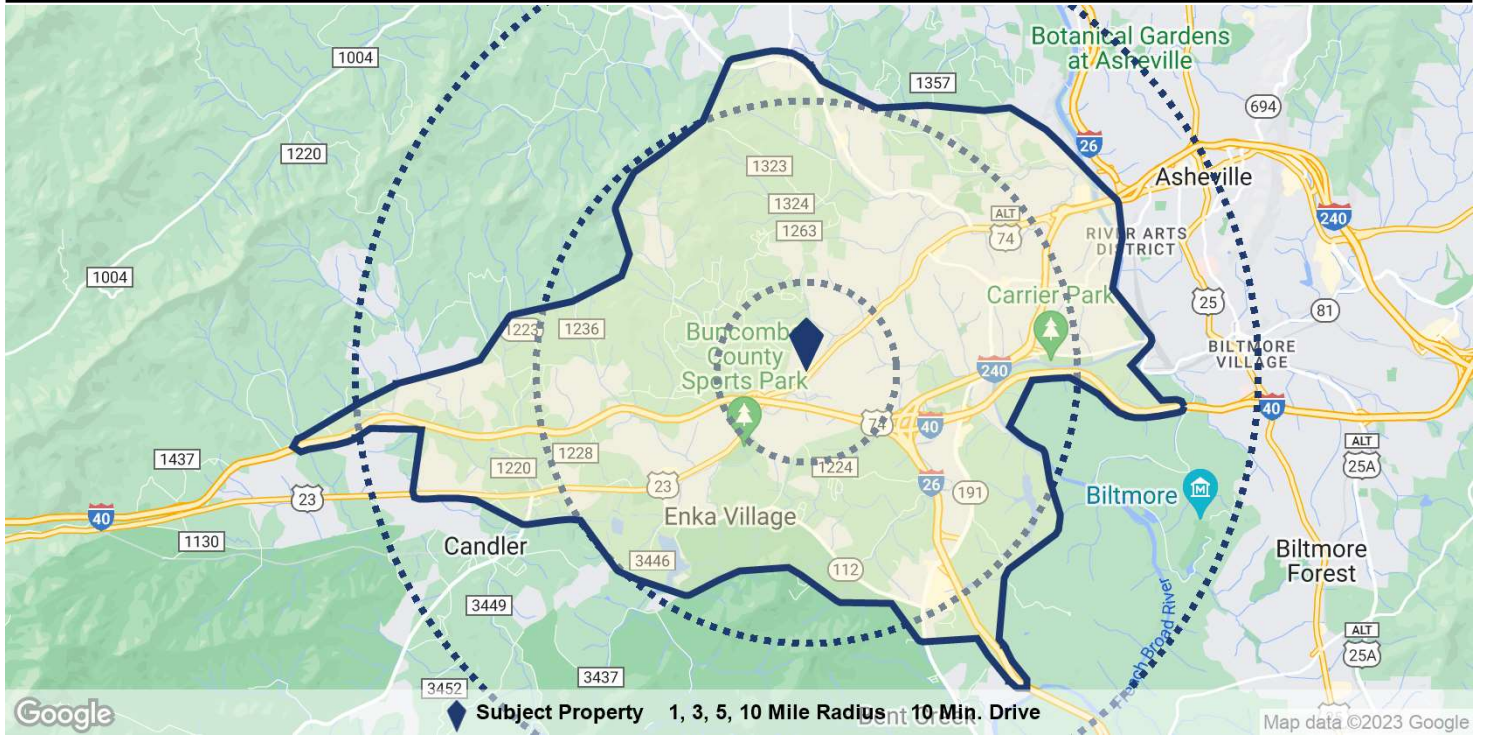
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Subject Property

165 Smokey Park Hwy

DEMOGRAPHICS

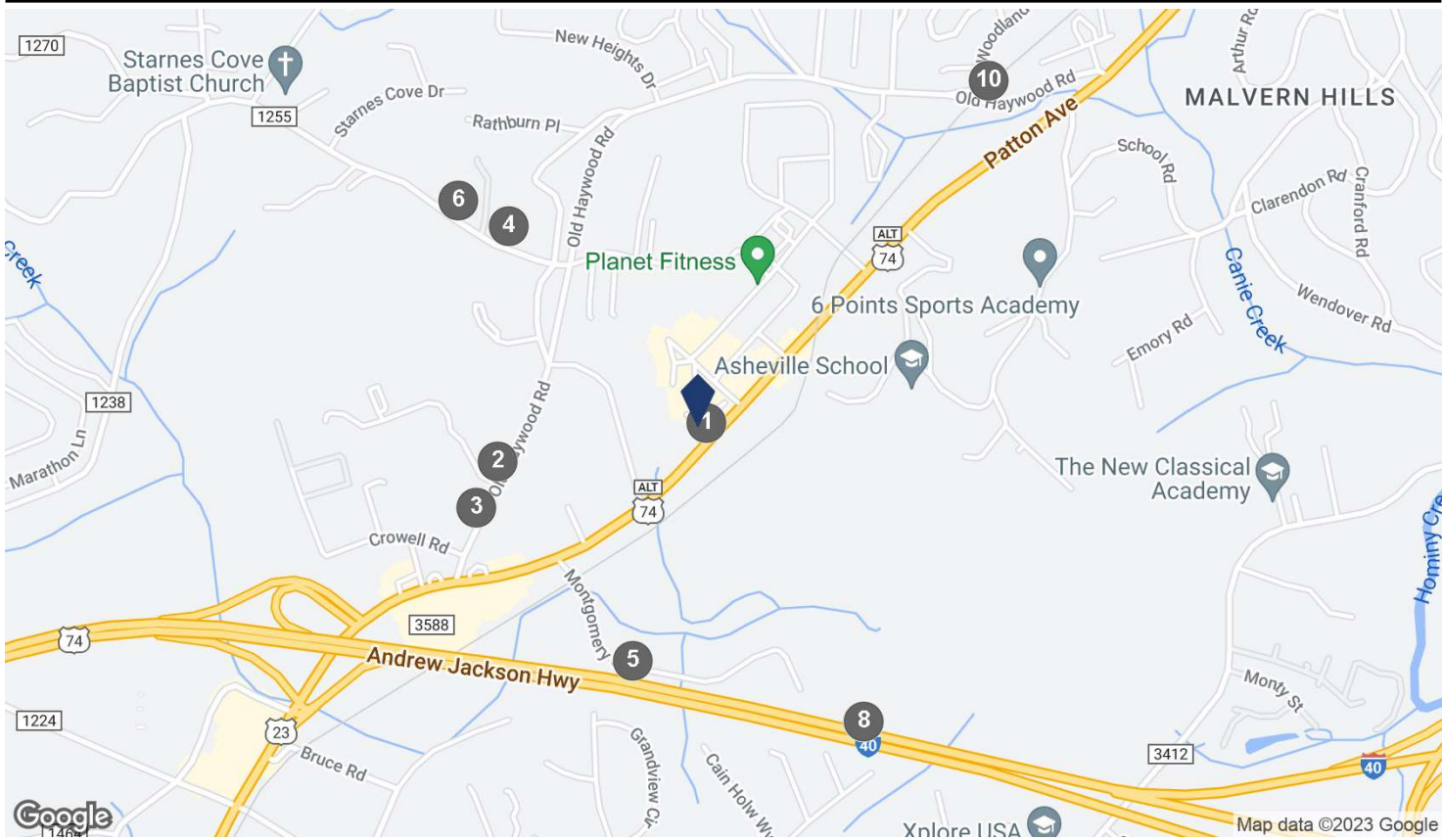


Population	1 Mile	3 Miles	5 Miles	10 Miles	10 Min. Drive
Population	3,864	34,263	73,583	199,881	43,893
5 Yr Growth	4.4%	4.6%	4.8%	5.0%	3.8%
Median Age	41	41	41	43	41
5 Yr Forecast	42	42	42	44	42
White / Black / Hispanic	88% / 7% / 14%	88% / 7% / 10%	85% / 10% / 10%	88% / 7% / 8%	88% / 7% / 11%
5 Yr Forecast	87% / 6% / 14%	88% / 7% / 11%	85% / 10% / 10%	88% / 7% / 8%	88% / 7% / 11%
Employment	3,734	18,875	60,057	126,682	23,202
Buying Power	\$76.8M	\$811M	\$1.6B	\$4.8B	\$1B
5 Yr Growth	6.7%	7.4%	7.7%	7.5%	6.4%
College Graduates	35.2%	38.0%	35.5%	39.0%	49.3%
Household					
Households	1,635	14,459	30,725	85,421	18,171
5 Yr Growth	4.3%	4.5%	4.9%	5.1%	3.3%
Median Household Income	\$46,958	\$56,093	\$52,298	\$56,118	\$55,441
5 Yr Forecast	\$48,026	\$57,664	\$53,684	\$57,391	\$57,102
Average Household Income	\$58,446	\$72,600	\$70,179	\$77,354	\$73,535
5 Yr Forecast	\$59,279	\$74,314	\$71,710	\$78,892	\$75,236
% High Income (>\$75K)	26%	35%	33%	36%	35%
Housing					
Median Home Value	\$193,882	\$250,188	\$253,338	\$280,415	\$255,721
Median Year Built	1982	1978	1979	1984	1979
Owner / Renter Occupied	63% / 37%	62% / 38%	60% / 40%	62% / 38%	63% / 37%

Subject Property

165 Smokey Park Hwy

TRAFFIC COUNTS



COUNTS BY STREETS

Collection Street	Cross Street - Direction	Traffic Volume	Count Year	Dist from Subject
1 Smokey Park Hwy	Cooper Blvd - NE	21,028	2022	0.02 mi
2 Old Haywood Rd	Amanda Hill Rd - SW	5,195	2022	0.29 mi
3 Old Haywood Road	Crowell Rd - SW	8,543	2022	0.34 mi
4 Starnes Cove Road	Caper Trl - NW	3,775	2022	0.37 mi
5 I- 40	Smokey PkHwy - W	72,292	2022	0.37 mi
6 Starnes Cove Rd	Caper Trl - SE	3,714	2022	0.45 mi
7 Andrew Jackson Highway	Selwyn PI - SW	83,389	2022	0.50 mi
8 Andrew Jackson Highway	Selwyn PI - SW	78,293	2022	0.50 mi
9 Old Haywood Rd	Woodland Ave - W	4,108	2022	0.62 mi
10 Old Haywood Road	Woodland Ave - W	3,425	2020	0.62 mi



Demographics

165 Smokey Park Hwy

1,925 SF Retail Restaurant

Asheville, North Carolina - West Asheville Submarket

PREPARED BY



Dewey Property Advisors

Scott Raines, CCIM

Broker



Income & Spending Demographics

165 Smokey Park Hwy

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
2022 Households by HH Income	1,635		14,458		30,725		18,171	
<\$25,000	373	22.81%	2,968	20.53%	7,626	24.82%	3,882	21.36%
\$25,000 - \$50,000	481	29.42%	3,392	23.46%	7,139	23.24%	4,385	24.13%
\$50,000 - \$75,000	353	21.59%	3,109	21.50%	5,759	18.74%	3,596	19.79%
\$75,000 - \$100,000	220	13.46%	2,029	14.03%	3,850	12.53%	2,235	12.30%
\$100,000 - \$125,000	93	5.69%	966	6.68%	2,296	7.47%	1,401	7.71%
\$125,000 - \$150,000	42	2.57%	687	4.75%	1,291	4.20%	974	5.36%
\$150,000 - \$200,000	61	3.73%	735	5.08%	1,523	4.96%	917	5.05%
\$200,000+	12	0.73%	572	3.96%	1,241	4.04%	782	4.30%
2022 Avg Household Income	\$58,446		\$72,600		\$70,179		\$73,535	
2022 Med Household Income	\$46,958		\$56,093		\$52,298		\$55,441	

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
Total Specified Consumer Spending	\$42.7M		\$418.7M		\$871.4M		\$529.2M	
Total Apparel	\$2.2M	5.12%	\$20.9M	5.00%	\$43.9M	5.04%	\$26.6M	5.03%
Women's Apparel	\$838.7K	1.96%	\$8.2M	1.95%	\$17.1M	1.96%	\$10.3M	1.95%
Men's Apparel	\$436.4K	1.02%	\$4.2M	1.01%	\$8.8M	1.02%	\$5.4M	1.02%
Girl's Apparel	\$149.1K	0.35%	\$1.4M	0.34%	\$3M	0.34%	\$1.8M	0.34%
Boy's Apparel	\$113.6K	0.27%	\$1.1M	0.25%	\$2.2M	0.26%	\$1.4M	0.26%
Infant Apparel	\$111.3K	0.26%	\$1M	0.25%	\$2.2M	0.25%	\$1.3M	0.24%
Footwear	\$537.9K	1.26%	\$5M	1.20%	\$10.6M	1.21%	\$6.4M	1.22%

Total Entertainment & Hobbies	\$6.8M	15.90%	\$66.5M	15.88%	\$138.4M	15.89%	\$83.5M	15.77%
Entertainment	\$543K	1.27%	\$6.9M	1.64%	\$14M	1.61%	\$8.4M	1.60%
Audio & Visual Equipment/Service	\$1.7M	3.89%	\$15.5M	3.70%	\$32.3M	3.71%	\$19.3M	3.65%
Reading Materials	\$91.4K	0.21%	\$885.8K	0.21%	\$1.8M	0.21%	\$1.1M	0.21%
Pets, Toys, & Hobbies	\$1.1M	2.69%	\$11.3M	2.69%	\$23.3M	2.67%	\$14.2M	2.69%
Personal Items	\$3.3M	7.84%	\$32M	7.64%	\$67M	7.69%	\$40.4M	7.63%

Total Food and Alcohol	\$11.9M	27.97%	\$113.2M	27.04%	\$234.5M	26.91%	\$142.9M	27.00%
Food At Home	\$6.4M	15.03%	\$58.9M	14.07%	\$123.1M	14.13%	\$74.9M	14.15%
Food Away From Home	\$4.8M	11.13%	\$46.6M	11.14%	\$95.6M	10.97%	\$58.4M	11.03%
Alcoholic Beverages	\$771.6K	1.81%	\$7.7M	1.84%	\$15.8M	1.81%	\$9.6M	1.82%

Total Household	\$7M	16.30%	\$67.5M	16.12%	\$140.1M	16.08%	\$85.2M	16.10%
House Maintenance & Repair	\$1.8M	4.16%	\$15.7M	3.76%	\$32.3M	3.71%	\$20.1M	3.80%
Household Equip & Furnishings	\$2.6M	6.18%	\$25.9M	6.18%	\$54.1M	6.21%	\$32.6M	6.16%
Household Operations	\$1.9M	4.43%	\$18.9M	4.51%	\$39.2M	4.50%	\$23.7M	4.49%
Housing Costs	\$656.1K	1.54%	\$7M	1.67%	\$14.4M	1.66%	\$8.8M	1.66%

Income & Spending Demographics

165 Smokey Park Hwy

	1 Mile		3 Miles		5 Miles		10 Min. Drive	
Total Transportation/Maint.	\$10.4M	24.47%	\$106.5M	25.44%	\$223.1M	25.61%	\$135.6M	25.62%
Vehicle Purchases	\$5M	11.66%	\$53.4M	12.75%	\$112.9M	12.95%	\$68.5M	12.95%
Gasoline	\$3.1M	7.33%	\$29.5M	7.04%	\$60.9M	6.99%	\$37.3M	7.06%
Vehicle Expenses	\$157.9K	0.37%	\$1.7M	0.41%	\$3.9M	0.44%	\$2.1M	0.40%
Transportation	\$823.2K	1.93%	\$8.7M	2.08%	\$18.2M	2.09%	\$10.9M	2.06%
Automotive Repair & Maintenance	\$1.4M	3.18%	\$13.2M	3.16%	\$27.3M	3.13%	\$16.7M	3.15%
Total Health Care	\$2.3M	5.48%	\$21.6M	5.16%	\$45M	5.16%	\$27.2M	5.14%
Medical Services	\$1.3M	2.95%	\$11.8M	2.82%	\$24.4M	2.80%	\$14.8M	2.80%
Prescription Drugs	\$830K	1.94%	\$7.5M	1.79%	\$15.7M	1.80%	\$9.5M	1.79%
Medical Supplies	\$250.4K	0.59%	\$2.3M	0.56%	\$4.9M	0.56%	\$2.9M	0.55%
Total Education/Day Care	\$2M	4.75%	\$22.5M	5.36%	\$46.3M	5.31%	\$28.3M	5.34%
Education	\$1.2M	2.84%	\$13.8M	3.29%	\$28.5M	3.27%	\$17.4M	3.29%
Fees & Admissions	\$817.8K	1.92%	\$8.7M	2.07%	\$17.8M	2.04%	\$10.9M	2.05%

tourism economy

- Asheville had 11.9 million visitors in 2019.
- Visitors generated \$3.3 billion in Economic Impact.
- \$2.2 billion of Economic Impact went straight to the cash registers of local small businesses. By category, this includes:
 - Food & Beverage - \$610 million (27%)
 - Lodging - \$609 million (27%)
 - Retail Shopping - \$468 million (21%)
 - Recreation & Entertainment - \$300 million (13%)
 - Air & Local Transportation - \$255 million (11%)
- Tourism accounts for over one-third of all retail spending in Buncombe County.
- 4.2 million overnight guests drove room sales up to \$426 million in 2019, an increase of 9.2% over the previous year.
- Asheville also has a strong second-home market.
- Buncombe County has the highest retail sales tax (on a per capita basis) in the state, surpassing Charlotte and Raleigh.

Strong TDA, A 43:1 return on investment

Every \$1 invested in TDA tourism advertising generates \$43 in spending at local businesses, plus \$3 of sales tax. This promotion comes at no cost to these local businesses.



Hip and Historical

The Grove Arcade (pictured above) was constructed in 1928 to be America's first indoor shopping mall. The building has gone through many phases during its 100 years of history, including a military base, the national weather records center, and a notable destination to dine, shop, and live in Downtown Asheville.

The Biltmore Estate (pictured below) is an 8,000-acre mansion built at the end of the 19th century, still the largest privately owned residence in the United States, hosting over 1.4 million visitors each year.



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WNC'S CULTURAL HUB



Beer City USA - WNC is home to over 47 breweries.



West Asheville - people have flocked to this funky neighborhood known for its originality.



The Orange Peel - one of many popular music venues. Asheville is home to many innovative musicians.



One look at Asheville's wide range of festivals, and it's easy to see why any time of the year is a good time for music in Asheville.



Asheville is a culinary explosion and home to many James Beard Award winning chefs.



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ABOUT SCOTT RAINES, CCIM



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Broker/Consultant

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PROFESSIONAL BACKGROUND

Scott Raines, CCIM has been a commercial real estate broker since 2005 and with DPA since 2012. His areas of focus include land development, site selection and investment sales. Since joining DPA, Scott has completed over 150 transactions totaling over \$100M in volume. Scott holds a number of professional designations including serving as a past President and member of the Carolinas Real Estate Investors Association, and a Certified Commercial Investment Member (CCIM) designation for demonstrating extensive experience in the commercial real estate industry, completing advanced coursework in financial and market analysis and is an active member of ICSC (Innovating Commerce Serving Communities). Scott also has a wealth of experience with creative financing, 1031 Exchange, and Self-Directed IRAs. Additionally, Scott has served locally, regionally and internationally as an active Rotarian since 2008.

MEMBERSHIPS

CCIM
ICSC

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