



### ASHEVILLE MARKET

- WHOLE FOODS
- ARHAUS
- HOLLYWOOD FEED
- TREK BIKES
- JARED JEWELRY
- MOUNTAIN RUNNING CO.
- DSW
- GUITAR CENTER
- FIFTH SEASON
- KIDS GARDEN
- JACK THE DIPPER
- SOUTH OF PHILLY



**OVERLOOK VILLAGE**  
ACADEMY SPORTS - TJ MAXX - ROSS



66,000 VPD

PANERA  
BLAZE PIZZA



**ASHEVILLE MALL**  
BUSIEST MALL WITHIN 100 MILES



**TUNNEL ROAD**  
21,000 VPD

NNN INVESTMENT OPPORTUNITY ON ASHEVILLE'S BUSIEST RETAIL CORRIDOR

242-244 TUNNEL ROAD | ASHEVILLE, NC

SALE INFORMATION

**PRICE: \$4,930,000**

- Cap Rate: 6.6%
- NOI: \$325,183 with potential value-add
- National Credit Tenants: Pet Supermarket & Verizon
- Seated on Fully Signalized Hard Corner
- Surrounded by national retailers, restaurants and hotels on Asheville's busiest retail corridor
- Strong local demographics with the 5 mile radius average home value of \$433,825
- Visited by customers from 10 surrounding counties



**PROPERTY DETAILS**

Address	242-244 Tunnel Road, Asheville NC 28805
County	Buncombe
Zoning & Land Use	Highway Business / Strip Shopping Center
Parcel ID	965816475900000
Total SF / GLA	15,931 SF
Acreage	1.71
Year Built	1994
Parking	60 Spaces
Traffic Counts	21,000 VPD at site; 66,000 VPD at exit 7 on I-240

## INVESTMENT SUMMARY & TENANT OVERVIEW



**242-244 Tunnel Road, Asheville, NC 28805**

NNN Investment-Grade opportunity in Asheville, NC. Verizon Wireless and Pet Supermarket are co-tenants and occupy 100% of this 15,931 SF building on 1.71 acres. Located in the dense retail Tunnel Road corridor, this property has great demos, exceptional access and ample parking.

Pet Supermarket has been a tenant since 2004.  
Verizon Wireless has been a tenant since 2005.

This property offers stable income from two national brand tenants with a long operating history at the location. Given the current rental rates and remaining term, this offering also represents a value add opportunity for buyer.

### HIGHLIGHTS

- NNN Investment Opportunity
- Stable Income Stream from National Tenants
- Under Market Rents
- Strong Tunnel Road Location - Busiest Retail Corridor in Asheville
- Seated on Fully Signalized Hard Corner
- Excellent Local Demographics



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MOUNTAIN RUNNING CO.  
DSW  
GUITAR CENTER  
FIFTH SEASON  
KIDS GARDEN  
JACK THE DIPPER  
SOUTH OF PHILLY

Walmart

INTERSTATE  
**240**  
66,000 VPD

**OVERLOOK VILLAGE**  
ACADEMY SPORTS - TJ MAXX - ROSS

Chick-fil-A

TARGET - BEST BUY - DICKS - HAVERTY'S  
LOWES HOME IMPROVEMENT

**ASHEVILLE MALL**  
BUSIEST MALL WITHIN 100 MILES

PANERA  
BLAZE PIZZA

CHILI'S BAR & GRILL  
COOKOUT

IHOP

**SURROUNDING HOTELS**

HAMPTON INN  
COURTYARD MARRIOT  
SPRINGHILL SUITES  
COUNTRY INN & SUITES  
ECONOLOGDE  
QUALITY INN  
FAIRFIELD INN & SUITES

**TUNNEL ROAD**  
21,000 VPD

< To Downtown Asheville thru the Tunnel

ingles



Exit 6

**Surrounding Hotels Heading  
Down Tunnel Rd towards Downtown**

- HAMPTON INN
- COURTYARD MARRIOTT
- SPRINGHILL SUITES
- COUNTRY INN & SUITES
- ECONOLodge
- QUALITY INN
- FAIRFIELD INN & SUITES

## POPULATION

	1 MILE	5 MILES	10 MILES
Total Population	211	10,873	162,040
Average Age	54.4	60.1	42.1
Average Age (Male)	59.3	59.5	42.3
Average Age (Female)	51.7	59.6	41.8

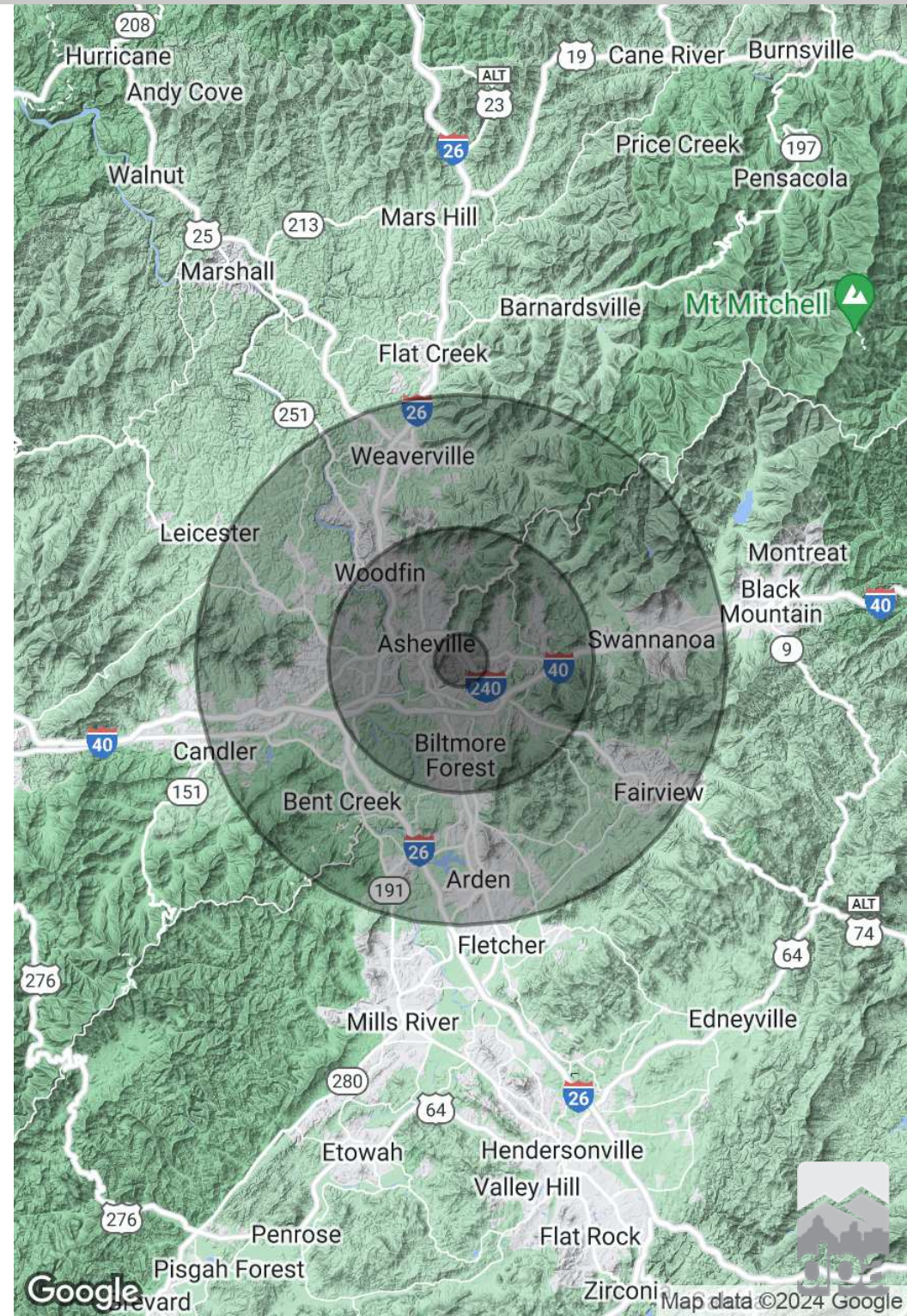
## HOUSEHOLDS & INCOME

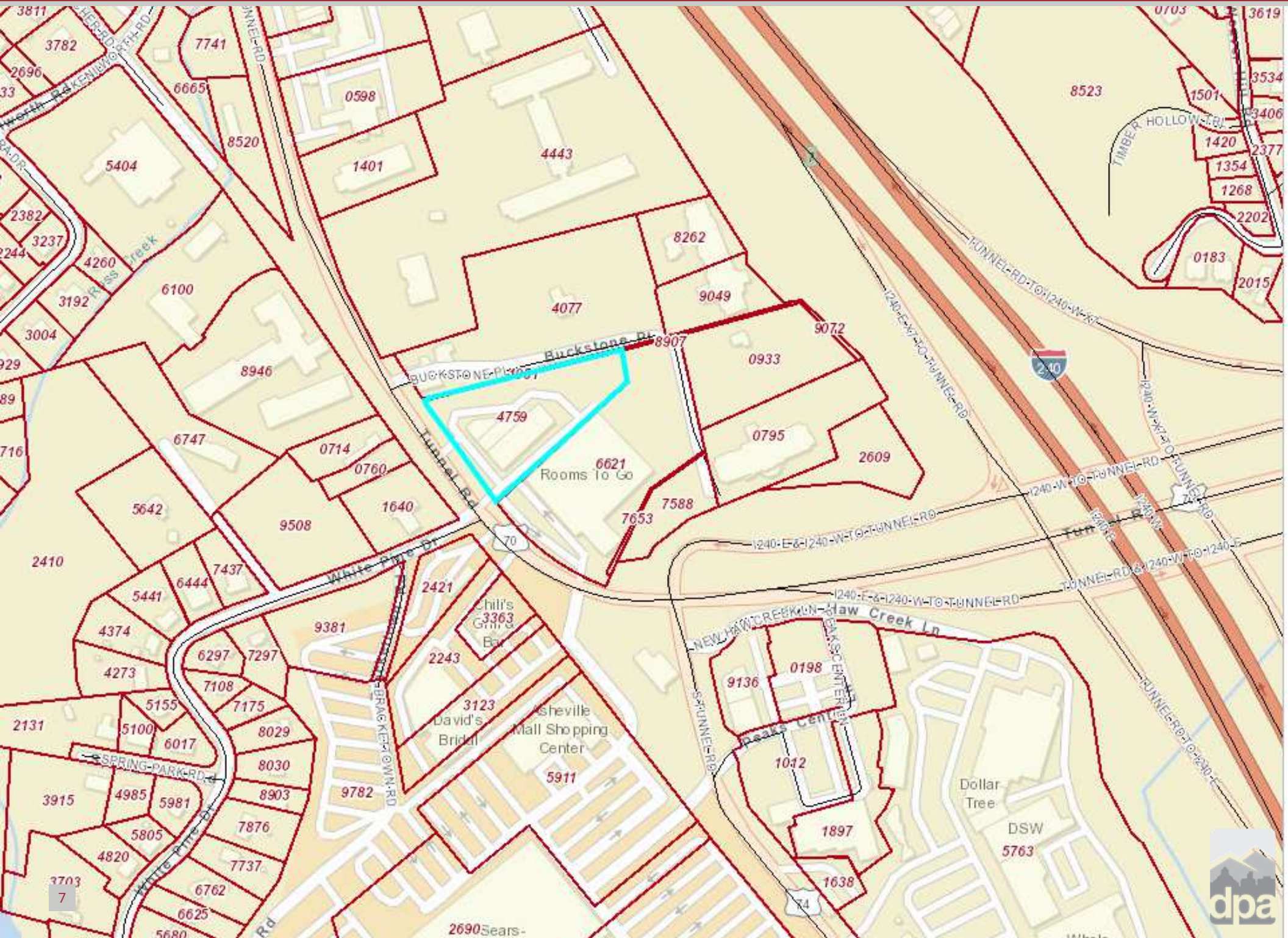
	1 MILE	5 MILES	10 MILES
Total Households	100	5,013	62,344
# of Persons per HH	2.1	2.2	2.6
Average HH Income	\$120,284	\$129,463	\$132,672
Average House Value	\$525,807	\$433,825	\$391,312

## TRAFFIC COUNTS

20,000-40,000 VPD on Tunnel Rd corridor; and 70,000 VPD on I-240 at this exit point. /day

2020 American Community Survey (ACS)







12 Million Visitors

*Annually to the area*

#1 America's Happiest City

*Self Magazine*

#3 Best Places to Live in  
the World

*Travel + Leisure Magazine*

#1 City in the World for  
Beer

*Global Beer Lovers City Index  
Money.co.uk*

**Located directly off I-240 exit 7 on Tunnel Road, in the center of the busiest retail corridor in Western North Carolina.**

**5 Minutes / Less than 1 mile to Downtown Asheville**

The city is known for its booming craft brewery economy, vibrant award-winning restaurant scene, eclectic artist studios, and beautiful mountain ranges. Asheville was first widely known as the home of The Biltmore Estate, an 8,000-acre mansion built at the end of the 19th century, still the largest privately owned residence in the United States. The Biltmore is one of the largest tourism attractions in the Southeast with 1.4 million visitors each year, a major portion of Asheville's 12 million annual visitors.

**Wes Reinhardt**

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## PRESS

- Asheville is one of “The 25 Best Places to Enjoy Your Retirement in 2022” —Forbes.com, 2022
- Asheville ranked as 7th fastest growing tech hub in the nation —LinkedIn.com, 2022
- Asheville ranked #3 on “The South’s Best Cities” —Southernliving.com, 2023
- Asheville ranked #10 on list of “Best Food Destinations in U.S.” —Tripadvisor.com, 2023
- Asheville is 14th in “Best Places to Retire” —U.S. News and World Report, 2021
- Asheville ranked #19 on the “Top 100 Best Places to Live in the U.S.”—livability.com, 2021
- Asheville ranked as the “Most Beautiful Small City” in North Carolina —msn.com, 2021
- North Carolina ranked #1 among “America’s Top States for Business” and has the nation’s strongest economy —cnbc.com, 2022
- UNC Asheville is ranked #7 out of “Best Public Liberal Arts Colleges” in the United States —U.S. News and World Report

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