

OFFERING MEMORANDUM

110 Commercial Boulevard
Flat Rock, NC

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DISCLAIMER

This Offering Memorandum has been prepared for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any interest in the property. All information contained herein has been obtained from sources believed to be reliable; however, no representation or warranty, express or implied, is made as to the accuracy or completeness of such information. Prospective purchasers are encouraged to conduct their own independent investigation, inspections, and due diligence with respect to the property and all information provided. The owner, broker, and their respective agents make no guarantee as to future performance, income, expense, or appreciation.



INVESTOR SUMMARY

110 Commercial Boulevard offers investors the opportunity to acquire a modern, move-in-ready industrial asset in a supply-constrained and growing market. The 24,000 SF facility, including a 2025 expansion, features clear-span warehouse space, dock-high and drive-in loading, high electrical capacity, and full climate control—minimizing near-term capital expenditures and appealing to a wide range of industrial users. Located just off Interstate 26 within the Appleland Business Park, the property benefits from strong regional connectivity between Asheville and the Greenville–Spartanburg industrial corridor. With limited comparable inventory in Henderson County, flexible zoning, and room for future expansion, this asset presents a compelling opportunity for stable income, long-term appreciation, and multiple exit strategies.

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Property Overview

Location

- Located within Appleland Business Park, one of Henderson County's most active commercial corridors.
- Immediate access to I-26 via Upward Road.
- Centrally positioned between Asheville, Greenville, and Spartanburg.

Details

- Total Building Size: 24,000 SF
- Site Size: 2.13 acres
- Construction: Site-built; partial brick and metal exterior
- Year Built: Original ±2001 with 12,000 SF expansion completed in 2025

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REGIONAL ECONOMIC DRIVERS

- Located within the Asheville–Hendersonville industrial corridor.
- Continued population growth in Henderson County, driving demand for industrial, logistics, and service-oriented businesses.
- Expanding manufacturing, medical, and distribution presence throughout Western NC and Upstate SC.
- Strong demand from e-commerce, last-mile logistics, and light manufacturing users.
- Limited availability of modern industrial facilities supports long-term occupancy and rental growth.
- Business-friendly North Carolina environment with favorable tax and regulatory climate.

ASSET QUALITY & COMPETITIVE POSITIONING

- Newer expansion (2025) materially reduces near-term capital expenditure risk.
- Modern construction standards compared to legacy industrial inventory in the submarket.
- Clear-span warehouse improves operational efficiency and tenant flexibility.
- Combination of dock-high and drive-in loading broadens tenant appeal.
- High electrical capacity supports power-intensive users (manufacturing, medical, tech-enabled operations).
- Fully climate-controlled space increases year-round usability and tenant retention.
- Professional business park setting enhances image for owner-users and employees.

MARKET SUPPLY & DEMAND DYNAMICS

- Limited availability of Class A / newer industrial product in Henderson County
- New industrial development constrained by:
 - Zoning limitations
 - Rising construction costs
 - Scarcity of shovel-ready sites
- Strong demand from:
 - Regional distributors
 - Medical and healthcare-related users
 - Light manufacturing and assembly
 - Service-based industrial operators
- Industrial vacancy in Western NC remains structurally lower than larger metro markets due to limited supply

TENANT & WORKFORCE FUNDAMENTALS

- Strong regional labor pool drawn from:
Hendersonville
Asheville
- Surrounding Henderson County communities
- Lower cost-of-living relative to larger metro areas supports workforce retention
- Accessible location improves employee commute times
- Parking capacity supports both office and warehouse staffing needs

RISK MITIGATION FACTORS

- New expansion limits near-term capital expenditures
- Centralized location reduces reliance on a single local demand driver
- Flexible building design lowers risk of functional obsolescence
- Broad tenant-use profile reduces dependency on one industry
- Interstate proximity protects long-term relevance for logistics and distribution users