

FOR SALE



114 N LEXINGTON AVENUE, ASHEVILLE, NC 28801

HISTORIC & WELL-MAINTAINED 3 STORY BUILDING WITH INTERSTATE FRONTAGE



This historic & well-maintained building offers unparalleled exposure amidst the vibrant cityscape of Downtown Asheville. Well-positioned at the signalized intersection off I-240, this property offers interstate frontage from 2 major city streets. 7,042 SF with 3 floors of usable space, providing immediate potential for value-add income through multi-tenant occupancy. Lower level includes a retail area and a commercial kitchen with platform passenger lift and dumbwaiter accessing upper floors. Second level includes a restaurant with plenty of seating and entrances from two major streets. Upper level has a bar area with stunning views of both the mountains and the cityscape. There is dual stairwell access & possibility of division into two separate spaces. Strategically located on a destination street flanked by a diverse array of over 200 small businesses. Recent upgrades include a new roof in 2021 and new windows in 2023. Restaurant FF&E not included in sale but is negotiable.

SALE PRICE	\$2,900,000
BUILDING SIZE	7,042 SF
LOT SIZE	± 0.06 ACRES

PROPERTY DETAILS

- STRATEGICALLY LOCATED ON DESTINATION STREET WITH OVER 200 SMALL BUSINESSES
- SIGNALIZED INTERSECTION OFF I-240 WITH INTERSTATE FRONTAGE
- 7,042 SF & 3 FLOORS OF USABLE SPACE
- POTENTIAL VALUE-ADD INCOME THROUGH MULTI TENANT OCCUPANCY

ABIGAIL FARROW Broker

0 828.222.3685 | M 828.333.2380

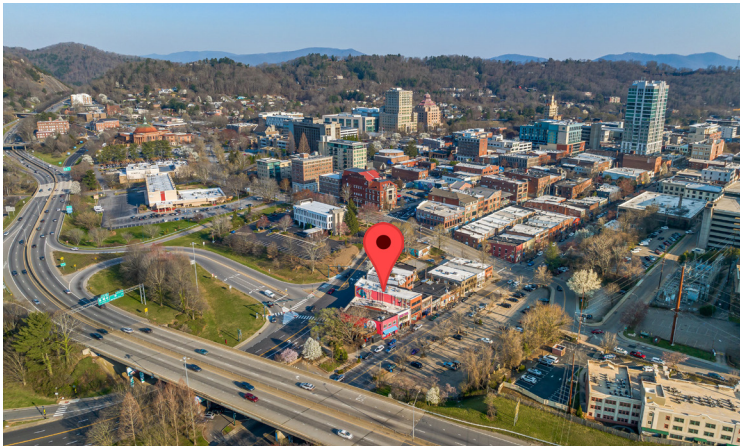
abigail@carla-co.com

22 Arlington Street, Asheville, NC 28801

www.carla-co.com

114 N LEXINGTON AVENUE, ASHEVILLE, NC 28801

HISTORIC & WELL-MAINTAINED 3 STORY BUILDING WITH INTERSTATE FRONTAGE



114 N LEXINGTON AVENUE, ASHEVILLE, NC 28801

OFFERING SUMMARY

LOCATION INFORMATION

STREET ADDRESS	114 N LEXINGTON AVE, ASHEVILLE, NC 28801
LOT SIZE	±0.06 Acres
ZONING	CBD (Central Business District)
COUNTY	Buncombe
PIN	9649-31-7795-00000
DEED	Deed Book 4855 Page 1217
MAJOR ROADS NEARBY	- 200 FT to I-240 - Biltmore Aveue (Merrimon Ave/Hender-sonville Rd)



PROPERTY DETAILS

SALE PRICE	\$3,000,000
YEAR BUILT	1926
TRAFFIC COUNT	84,000 Vehicles Per Day
SQUARE FOOT PER LEVEL	Below Grade: 2,240 SF Second Floor: 2,384 SF Third Floor: 2,418 SF
ROAD FRONT-AGE	25 FT (N Lexington Ave.) 29 FT (Broadway St.)
UTILITIES	- City of Asheville Water & Sewer (1 Meter) - City of Asheville Trash & Recycling - Duke Energy Progress Electricity (1 Meter) - Dominion Energy Natural Gas (1 Meter)
FOUNDATION	Slab
FEATURES	- New roof 2021 - New Windows 2023 - Multi-use property in heart of Downtown - Mountain and city views ion 3rd floor - Two stairwells access to either side (could divide into two spaces) - Walk ability on two sides of building with high score of 94



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114 North Lexington Avenue, Asheville

**Approximate Gross Building Area:
7042 Square Feet**

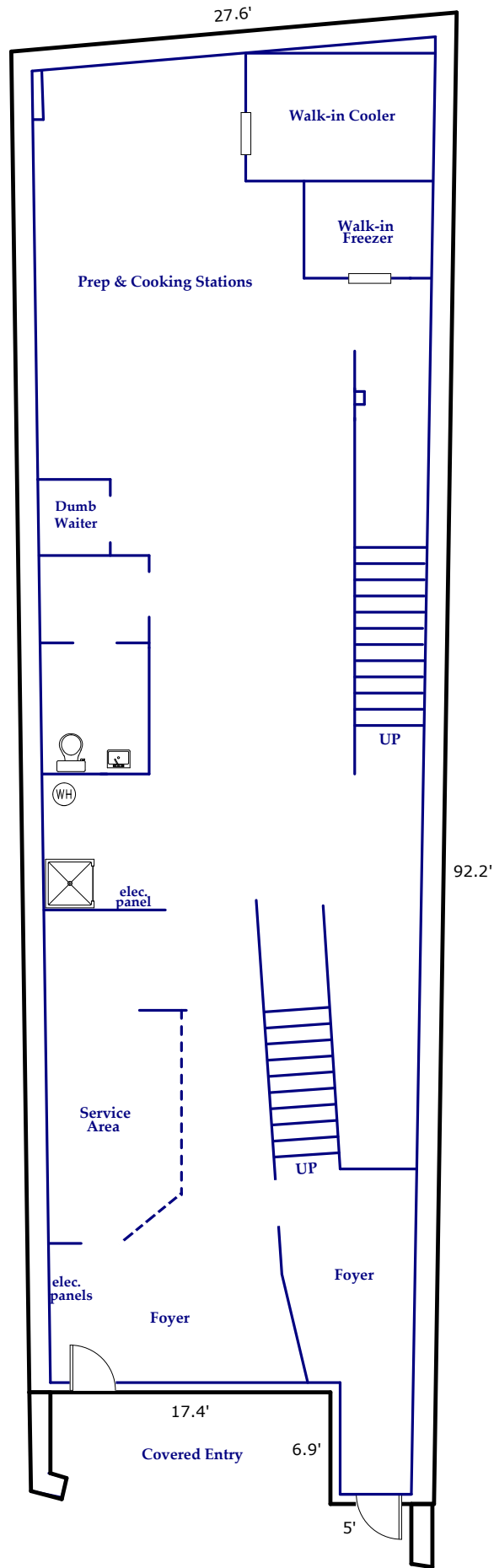
**Below Grade: 2240 Square Feet
Second Floor: 2384 Square Feet
Third Floor: 2418 Square Feet**

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

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

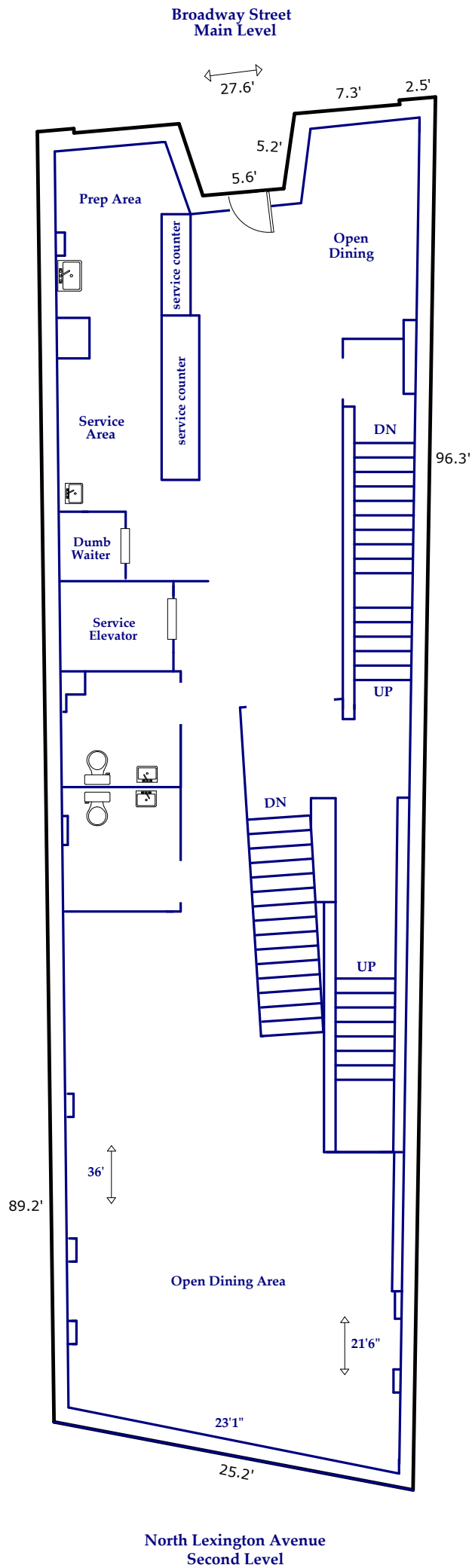
Approximate Gross Building Area:
2240 Square Feet

Broadway Street
Below Grade



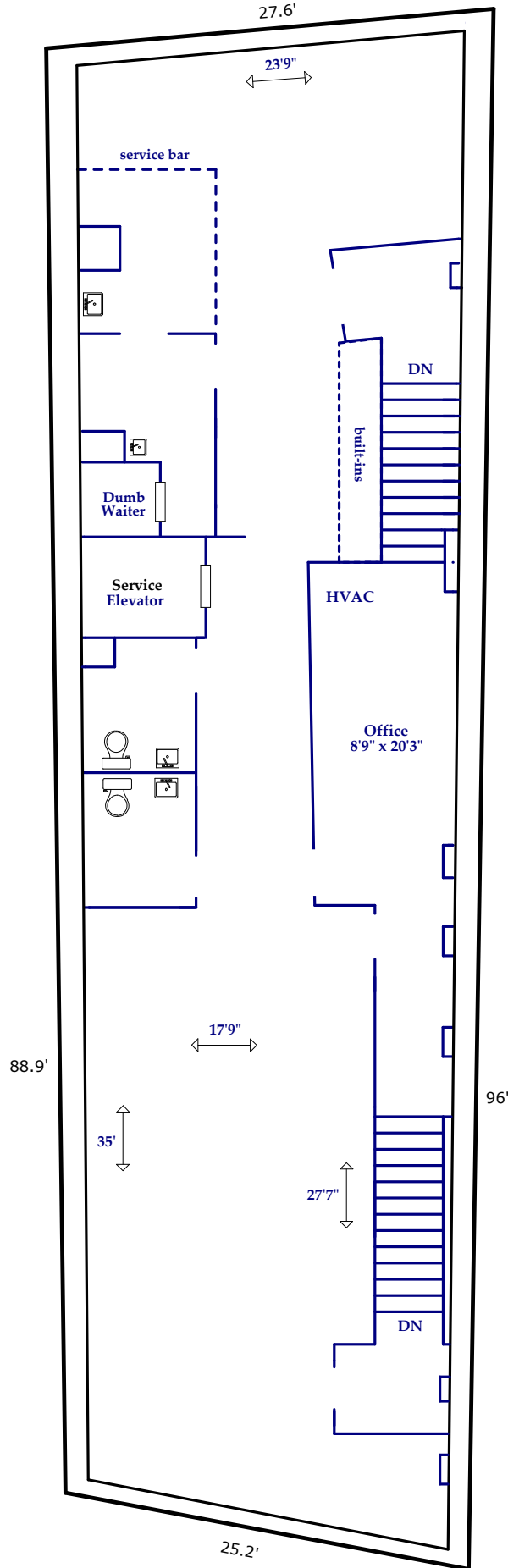
North Lexington Avenue
Main Level

Approximate Gross Building Area:
2384 Square Feet



Approximate Gross Building Area:
2418 Square Feet

Broadway Street
Second Level



North Lexington Avenue
Third Level

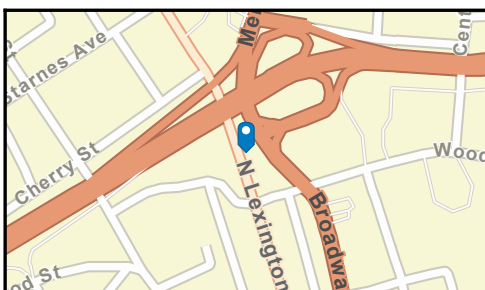


Boundary

Traffic Count Map - Close Up

114 North Lexington Avenue, Asheville, North Carolina,
114 North Lexington Avenue, Asheville, North Carolina, 28801
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 35.59869
Longitude: -82.55391



- 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

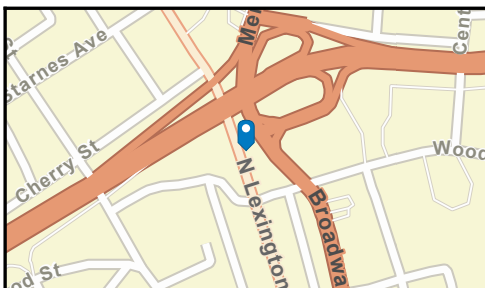
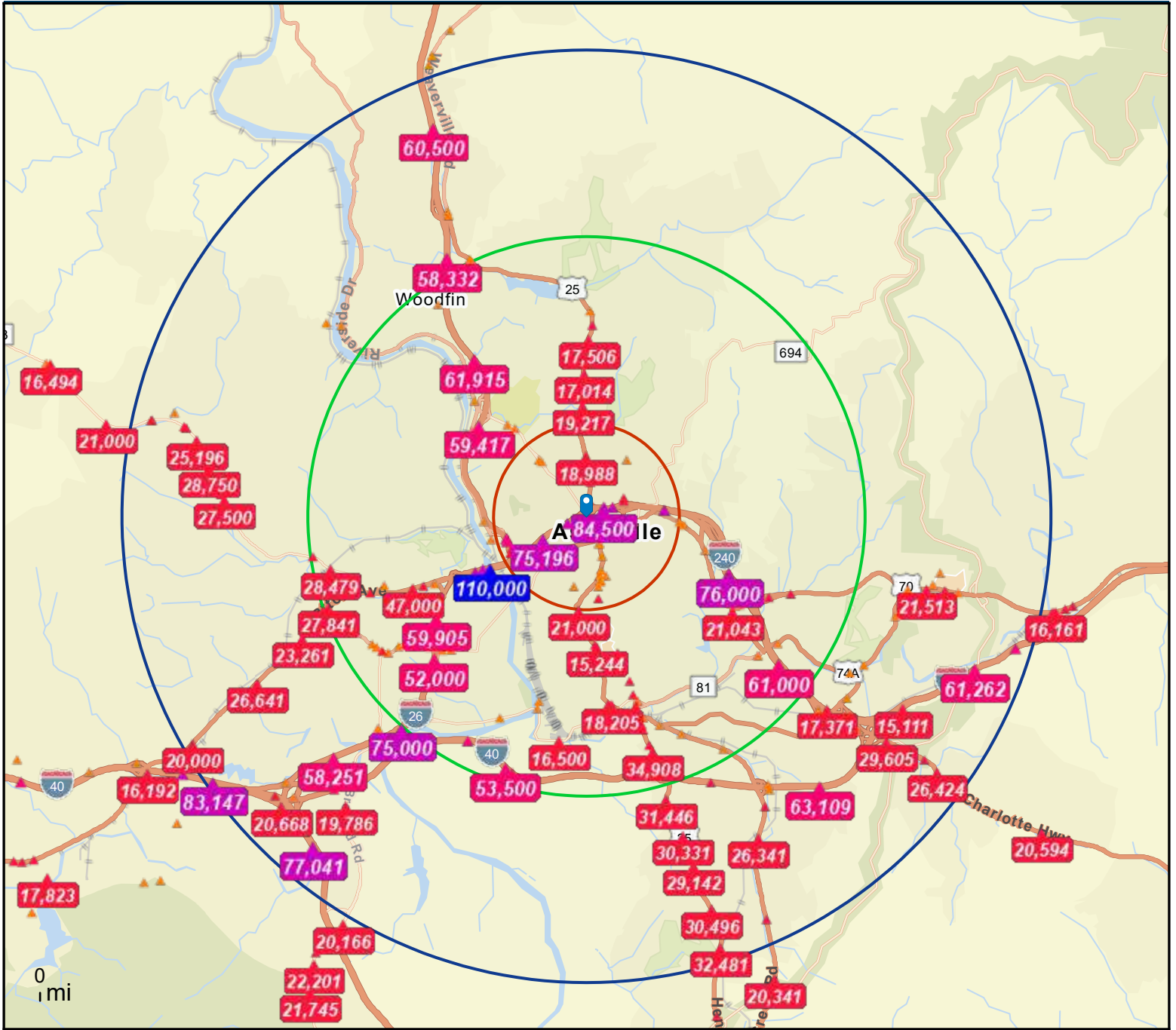


Source: ©2023 Kalibrate Technologies (Q4 2023).

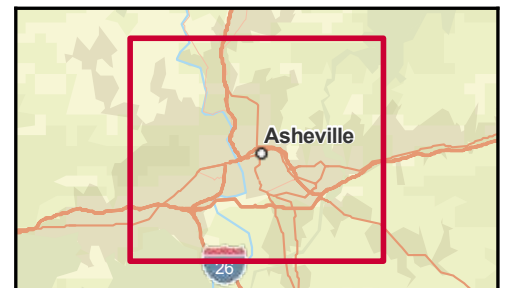
Traffic Count Map

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114 North Lexington Avenue, Asheville, North Carolina, 28801
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Source: ©2023 Kalibrate Technologies (Q4 2023).

Key Facts

114 North Lexington Avenue, Asheville, North Carolina, 28801 2 (3 miles)

114 North Lexington Avenue, Asheville, North Carolina, 28801

Ring of 3 miles

Latitude: 35.59869

Longitude: -82.55391

Key Facts

114 North Lexington Avenue, Asheville, North Carolina, 28801 2
Ring of 3 miles

KEY FACTS

55,177

Population



2.0

Average Household Size

38.9

Median Age

\$62,444

Median Household Income

EDUCATION

6.0%

No High School Diploma



18.7%

High School Graduate



20.2%

Some College/
Associate's Degree



55.1%

Bachelor's/Grad/
Prof Degree

BUSINESS



5,264

Total Businesses



62,863

Total Employees

EMPLOYMENT



67.3%

White Collar



14.1%

Blue Collar



18.6%

Services



2.8%

Unemployment Rate

INCOME



\$62,444

Median Household Income



\$45,861

Per Capita Income



\$66,402

Median Net Worth

2023 Households by income (Esri)

The largest group: \$50,000 - \$74,999 (16.3%)

The smallest group: \$150,000 - \$199,999 (7.4%)

Indicator ▲	Value	Diff		
<\$15,000	14.1%	+4.7%		
\$15,000 - \$24,999	8.5%	+1.1%		
\$25,000 - \$34,999	7.5%	-0.5%		
\$35,000 - \$49,999	10.2%	-1.8%		
\$50,000 - \$74,999	16.3%	-1.3%		
\$75,000 - \$99,999	11.2%	-2.8%		
\$100,000 - \$149,999	14.0%	-1.4%		
\$150,000 - \$199,999	7.4%	+0.3%		
\$200,000+	10.7%	+1.6%		

Bars show deviation from Buncombe County

Business Summary

114 North Lexington Avenue, Asheville, North Carolina, 28801 2
 114 North Lexington Avenue, Asheville, North Carolina, 28801
 Rings: 1, 3, 5 mile radii

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Data for all businesses in area	1 mile		3 miles		5 miles							
Total Businesses:	2,383		5,264		7,353							
Total Employees:	23,565		62,863		87,261							
Total Residential Population:	11,294		55,177		103,989							
Employee/Residential Population Ratio (per 100 Residents)	209		114		84							
by SIC Codes	Businesses		Employees		Businesses		Employees		Businesses		Employees	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Agriculture & Mining	20	0.8%	112	0.5%	69	1.3%	372	0.6%	141	1.9%	784	0.9%
Construction	50	2.1%	281	1.2%	172	3.3%	1,397	2.2%	300	4.1%	3,307	3.8%
Manufacturing	49	2.1%	879	3.7%	141	2.7%	2,173	3.5%	204	2.8%	3,561	4.1%
Transportation	16	0.7%	222	0.9%	69	1.3%	771	1.2%	119	1.6%	1,153	1.3%
Communication	13	0.5%	161	0.7%	36	0.7%	375	0.6%	55	0.7%	771	0.9%
Utility	3	0.1%	34	0.1%	9	0.2%	193	0.3%	14	0.2%	389	0.4%
Wholesale Trade	27	1.1%	240	1.0%	100	1.9%	907	1.4%	145	2.0%	1,647	1.9%
Retail Trade Summary	403	16.9%	4,280	18.2%	1,062	20.2%	13,988	22.3%	1,487	20.2%	19,816	22.7%
Home Improvement	5	0.2%	69	0.3%	32	0.6%	600	1.0%	53	0.7%	1,007	1.2%
General Merchandise Stores	4	0.2%	13	0.1%	26	0.5%	1,224	1.9%	42	0.6%	1,633	1.9%
Food Stores	38	1.6%	585	2.5%	104	2.0%	1,696	2.7%	151	2.1%	2,668	3.1%
Auto Dealers & Gas Stations	8	0.3%	80	0.3%	50	0.9%	432	0.7%	96	1.3%	840	1.0%
Apparel & Accessory Stores	39	1.6%	269	1.1%	97	1.8%	931	1.5%	117	1.6%	1,080	1.2%
Furniture & Home Furnishings	16	0.7%	118	0.5%	59	1.1%	608	1.0%	93	1.3%	932	1.1%
Eating & Drinking Places	183	7.7%	2,636	11.2%	391	7.4%	6,259	10.0%	509	6.9%	8,386	9.6%
Miscellaneous Retail	110	4.6%	511	2.2%	302	5.7%	2,238	3.6%	425	5.8%	3,269	3.7%
Finance, Insurance, Real Estate Summary	298	12.5%	3,075	13.0%	529	10.0%	4,636	7.4%	737	10.0%	5,782	6.6%
Banks, Savings & Lending Institutions	37	1.6%	444	1.9%	79	1.5%	786	1.3%	106	1.4%	1,055	1.2%
Securities Brokers	52	2.2%	313	1.3%	87	1.7%	468	0.7%	111	1.5%	556	0.6%
Insurance Carriers & Agents	26	1.1%	161	0.7%	57	1.1%	311	0.5%	95	1.3%	534	0.6%
Real Estate, Holding, Other Investment Offices	182	7.6%	2,156	9.1%	306	5.8%	3,071	4.9%	424	5.8%	3,638	4.2%
Services Summary	1,037	43.5%	9,228	39.2%	2,271	43.1%	32,117	51.1%	3,089	42.0%	43,428	49.8%
Hotels & Lodging	39	1.6%	1,064	4.5%	87	1.7%	2,732	4.3%	115	1.6%	3,111	3.6%
Automotive Services	14	0.6%	69	0.3%	65	1.2%	299	0.5%	126	1.7%	543	0.6%
Movies & Amusements	57	2.4%	385	1.6%	148	2.8%	952	1.5%	200	2.7%	1,301	1.5%
Health Services	153	6.4%	1,960	8.3%	429	8.1%	13,988	22.3%	605	8.2%	18,527	21.2%
Legal Services	143	6.0%	817	3.5%	189	3.6%	1,017	1.6%	211	2.9%	1,096	1.3%
Education Institutions & Libraries	35	1.5%	586	2.5%	77	1.5%	2,386	3.8%	121	1.6%	3,639	4.2%
Other Services	596	25.0%	4,348	18.5%	1,277	24.3%	10,742	17.1%	1,710	23.3%	15,211	17.4%
Government	125	5.2%	4,598	19.5%	162	3.1%	5,314	8.5%	195	2.7%	5,814	6.7%
Unclassified Establishments	340	14.3%	455	1.9%	644	12.2%	620	1.0%	867	11.8%	809	0.9%
Totals	2,383	100.0%	23,565	100.0%	5,264	100.0%	62,863	100.0%	7,353	100.0%	87,261	100.0%

Source: Copyright 2023 Data Axle, Inc. All rights reserved. Esri Total Residential Population forecasts for 2023.

Date Note: Data on the Business Summary report is calculated using Esri's Data allocation method which uses census block groups to allocate business summary data to custom areas.

Business Summary

114 North Lexington Avenue, Asheville, North Carolina, 28801 2
 114 North Lexington Avenue, Asheville, North Carolina, 28801
 Rings: 1, 3, 5 mile radii

Prepared by Esri
 Latitude: 35.59869
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by NAICS Codes	Businesses		Employees		Businesses		Employees		Businesses		Employees	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing & Hunting	9	0.4%	34	0.1%	20	0.4%	63	0.1%	29	0.4%	87	0.1%
Mining	1	0.0%	5	0.0%	3	0.1%	28	0.0%	7	0.1%	52	0.1%
Utilities	2	0.1%	27	0.1%	4	0.1%	72	0.1%	6	0.1%	102	0.1%
Construction	59	2.5%	323	1.4%	187	3.6%	1,541	2.5%	322	4.4%	3,475	4.0%
Manufacturing	44	1.8%	503	2.1%	140	2.7%	1,862	3.0%	203	2.8%	3,242	3.7%
Wholesale Trade	26	1.1%	237	1.0%	98	1.9%	901	1.4%	143	1.9%	1,641	1.9%
Retail Trade	209	8.8%	1,569	6.7%	640	12.2%	7,415	11.8%	933	12.7%	11,029	12.6%
Motor Vehicle & Parts Dealers	8	0.3%	74	0.3%	41	0.8%	390	0.6%	77	1.0%	767	0.9%
Furniture & Home Furnishings Stores	8	0.3%	70	0.3%	37	0.7%	358	0.6%	56	0.8%	617	0.7%
Electronics & Appliance Stores	4	0.2%	36	0.2%	15	0.3%	190	0.3%	21	0.3%	213	0.2%
Building Material & Garden Equipment & Supplies Dealers	5	0.2%	69	0.3%	32	0.6%	600	1.0%	52	0.7%	1,004	1.2%
Food & Beverage Stores	39	1.6%	552	2.3%	93	1.8%	1,605	2.6%	141	1.9%	2,631	3.0%
Health & Personal Care Stores	8	0.3%	34	0.1%	64	1.2%	631	1.0%	96	1.3%	916	1.0%
Gasoline Stations & Fuel Dealers	1	0.0%	6	0.0%	11	0.2%	71	0.1%	22	0.3%	107	0.1%
Clothing, Clothing Accessories, Shoe and Jewelry Stores	48	2.0%	296	1.3%	125	2.4%	1,094	1.7%	150	2.0%	1,275	1.5%
Sporting Goods, Hobby, Book, & Music Stores	79	3.3%	407	1.7%	174	3.3%	1,152	1.8%	239	3.3%	1,567	1.8%
General Merchandise Stores	10	0.4%	24	0.1%	47	0.9%	1,324	2.1%	78	1.1%	1,932	2.2%
Transportation & Warehousing	17	0.7%	187	0.8%	49	0.9%	565	0.9%	79	1.1%	763	0.9%
Information	58	2.4%	900	3.8%	118	2.2%	1,446	2.3%	155	2.1%	1,952	2.2%
Finance & Insurance	115	4.8%	914	3.9%	221	4.2%	1,599	2.5%	312	4.2%	2,190	2.5%
Central Bank/Credit Intermediation & Related Activities	35	1.5%	439	1.9%	74	1.4%	806	1.3%	101	1.4%	1,082	1.2%
Securities & Commodity Contracts	53	2.2%	314	1.3%	90	1.7%	482	0.8%	115	1.6%	570	0.7%
Funds, Trusts & Other Financial Vehicles	26	1.1%	161	0.7%	57	1.1%	311	0.5%	96	1.3%	538	0.6%
Real Estate, Rental & Leasing	166	7.0%	1,876	8.0%	309	5.9%	2,919	4.6%	444	6.0%	3,508	4.0%
Professional, Scientific & Tech Services	335	14.1%	2,207	9.4%	576	10.9%	3,460	5.5%	733	10.0%	4,427	5.1%
Legal Services	149	6.3%	831	3.5%	196	3.7%	1,033	1.6%	218	3.0%	1,113	1.3%
Management of Companies & Enterprises	13	0.5%	79	0.3%	20	0.4%	101	0.2%	28	0.4%	126	0.1%
Administrative, Support & Waste Management Services	55	2.3%	562	2.4%	147	2.8%	2,235	3.6%	223	3.0%	2,868	3.3%
Educational Services	40	1.7%	521	2.2%	106	2.0%	2,382	3.8%	164	2.2%	3,687	4.2%
Health Care & Social Assistance	236	9.9%	2,709	11.5%	590	11.2%	16,285	25.9%	808	11.0%	22,082	25.3%
Arts, Entertainment & Recreation	56	2.3%	585	2.5%	145	2.8%	1,580	2.5%	191	2.6%	3,120	3.6%
Accommodation & Food Services	228	9.6%	3,744	15.9%	491	9.3%	9,144	14.5%	640	8.7%	11,690	13.4%
Accommodation	39	1.6%	1,064	4.5%	87	1.7%	2,732	4.3%	115	1.6%	3,111	3.6%
Food Services & Drinking Places	188	7.9%	2,680	11.4%	404	7.7%	6,412	10.2%	525	7.1%	8,579	9.8%
Other Services (except Public Administration)	251	10.5%	1,505	6.4%	596	11.3%	3,328	5.3%	875	11.9%	4,593	5.3%
Automotive Repair & Maintenance	12	0.5%	51	0.2%	50	0.9%	236	0.4%	98	1.3%	446	0.5%
Public Administration	127	5.3%	4,631	19.7%	164	3.1%	5,335	8.5%	196	2.7%	5,835	6.7%
Unclassified Establishments	338	14.2%	447	1.9%	641	12.2%	604	1.0%	864	11.8%	793	0.9%
Total	2,383	100.0%	23,565	100.0%	5,264	100.0%	62,863	100.0%	7,353	100.0%	87,261	100.0%

Source: Copyright 2023 Data Axle, Inc. All rights reserved. Esri Total Residential Population forecasts for 2023.

Date Note: Data on the Business Summary report is calculated using Esri's Data allocation method which uses census block groups to allocate business summary data to custom areas.

Executive Summary - Call Outs

114 North Lexington Avenue, Asheville, North Carolina, 28801 2 (3 miles)

114 North Lexington Avenue, Asheville, North Carolina, 28801

Ring of 3 miles

Prepared by Esri

Latitude: 35.59869

Longitude: -82.55391

114 North Lexington Avenue, Asheville, North Carolina, 28801 2

Ring of 3 miles

Emerald City

Dominant Tapestry Segment

KEY FACTS



55,177

Total Population



\$410,455

Median Home Value



5,264

Businesses



91,522

Daytime Population



38.9

Median Age



1.08%

2020-2023
Pop Growth Rate



\$45,861

Per Capita Income



2.0

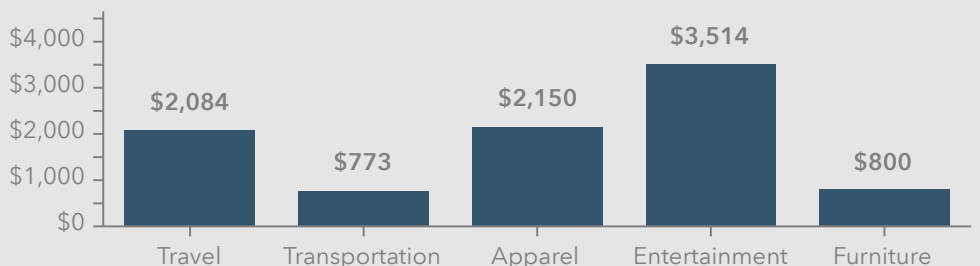
Avg Household Size



\$62,444

Median Household Income

KEY SPENDING FACTS



Source: This infographic contains data provided by Esri (2023, 2028), Esri-Data Axle (2023), Esri-U.S. BLS (2023).

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Spending facts are average annual dollars per household

Retail Demand by Industry

114 North Lexington Avenue, Asheville, North Carolina, 28801 2

114 North Lexington Avenue, Asheville, North Carolina, 28801

Ring of 1 mile



NAICS Code	Industry Summary	Spending Potential Index	Average Spent	Total
44-45, 722	Retail Trade, Food Services & Drinking Places	87	\$23,731.00	\$138,992,469
44-45	Retail Trade	86	\$20,156.98	\$118,059,428
722	Food Services & Drinking Places	89	\$3,574.02	\$20,933,041

NAICS Code	Industry Subsector & Group	Index	Average Spending	Total
441	Motor Vehicle & Parts Dealers	84	\$2,392.21	\$14,011,180
4411	Automobile Dealers	84	\$2,056.26	\$12,043,507
4412	Other Motor Vehicle Dealers	72	\$136.38	\$798,781
4413	Auto Parts, Accessories & Tire Stores	88	\$199.57	\$1,168,892
442	Furniture and Home Furnishings Stores	84	\$815.70	\$4,777,537
4421	Furniture Stores	88	\$542.83	\$3,179,338
4422	Home Furnishings Stores	76	\$272.87	\$1,598,198
443, 4431	Electronics and Appliance Stores	94	\$284.06	\$1,663,760
444	Bldg Material & Garden Equipment & Supplies Dealers	72	\$1,024.27	\$5,999,147
4441	Building Material and Supplies Dealers	72	\$929.46	\$5,443,849
4442	Lawn and Garden Equipment and Supplies Stores	71	\$94.81	\$555,297
445	Food and Beverage Stores	88	\$4,694.08	\$27,493,223
4451	Grocery Stores	88	\$4,376.69	\$25,634,289
4452	Specialty Food Stores	88	\$146.83	\$859,990
4453	Beer, Wine, and Liquor Stores	83	\$170.56	\$998,943
446, 4461	Health and Personal Care Stores	86	\$635.32	\$3,721,077
447, 4471	Gasoline Stations	90	\$2,572.15	\$15,065,066
448	Clothing and Clothing Accessories Stores	91	\$1,043.50	\$6,111,765
4481	Clothing Stores	91	\$822.27	\$4,816,007
4482	Shoe Stores	92	\$207.94	\$1,217,929
4483	Jewelry, Luggage, and Leather Goods Stores	89	\$13.29	\$77,829
451	Sporting Goods, Hobby, Musical Inst., and Book Stores	91	\$376.46	\$2,204,953
4511	Sporting Goods, Hobby, and Musical Inst Stores	90	\$306.22	\$1,793,529
4512	Book Stores and News Dealers	95	\$70.24	\$411,423
452	General Merchandise Stores	87	\$3,637.00	\$21,301,893
4522	Department Stores	91	\$326.66	\$1,913,219
4523	Merch. Stores, incl. Warehouse Clubs, Supercenters	87	\$3,310.34	\$19,388,673



Source: Esri 2023 Consumer Spending.

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Retail Demand by Industry

114 North Lexington Avenue, Asheville, North Carolina, 28801 2

114 North Lexington Avenue, Asheville, North Carolina, 28801

Ring of 1 mile



NAICS Code	Industry Summary	Spending Potential Index	Average Spent	Total
453	Miscellaneous Store Retailers	81	\$465.84	\$2,728,439
4531	Florists	70	\$20.43	\$119,657
4532	Office Supplies, Stationery, and Gift Stores	87	\$79.48	\$465,537
4533	Used Merchandise Stores	84	\$65.79	\$385,325
4539	Other Miscellaneous Store Retailers	80	\$300.14	\$1,757,920
454	Nonstore Retailers	86	\$2,216.39	\$12,981,389
4541	Electronic Shopping and Mail-Order Houses	87	\$1,961.39	\$11,487,846
4542	Vending Machine Operators	91	\$32.36	\$189,560
4543	Direct Selling Establishments	74	\$222.64	\$1,303,983
722	Food Services & Drinking Places	89	\$3,574.02	\$20,933,041
7223	Special Food Services	89	\$12.75	\$74,651
7224	Drinking Places (Alcoholic Beverages)	90	\$83.64	\$489,863
7225	Restaurants and Other Eating Places	89	\$3,477.64	\$20,368,526

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100.



Source: Esri 2023 Consumer Spending data are derived from the 2019, 2020, and 2021 Consumer Expenditure Surveys Bureau of Labor Statistics; and industry estimates derived from 2017 Economic Census, U.S. Census Bureau.

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Retail Demand by Industry

114 North Lexington Avenue, Asheville, North Carolina, 28801 2

114 North Lexington Avenue, Asheville, North Carolina, 28801

Ring of 3 miles



NAICS Code	Industry Summary	Spending Potential Index	Average Spent	Total
44-45, 722	Retail Trade, Food Services & Drinking Places	95	\$26,064.69	\$658,368,002
44-45	Retail Trade	95	\$22,187.64	\$560,437,535
722	Food Services & Drinking Places	97	\$3,877.05	\$97,930,466

NAICS Code	Industry Subsector & Group	Index	Average Spending	Total
441	Motor Vehicle & Parts Dealers	94	\$2,685.21	\$67,825,598
4411	Automobile Dealers	94	\$2,296.14	\$57,998,305
4412	Other Motor Vehicle Dealers	89	\$168.95	\$4,267,585
4413	Auto Parts, Accessories & Tire Stores	97	\$220.11	\$5,559,708
442	Furniture and Home Furnishings Stores	94	\$917.13	\$23,165,780
4421	Furniture Stores	97	\$595.39	\$15,038,987
4422	Home Furnishings Stores	90	\$321.74	\$8,126,793
443, 4431	Electronics and Appliance Stores	101	\$303.24	\$7,659,619
444	Bldg Material & Garden Equipment & Supplies Dealers	86	\$1,234.43	\$31,180,342
4441	Building Material and Supplies Dealers	86	\$1,121.25	\$28,321,602
4442	Lawn and Garden Equipment and Supplies Stores	85	\$113.18	\$2,858,740
445	Food and Beverage Stores	96	\$5,106.97	\$128,996,923
4451	Grocery Stores	96	\$4,756.55	\$120,145,673
4452	Specialty Food Stores	95	\$159.39	\$4,025,946
4453	Beer, Wine, and Liquor Stores	93	\$191.03	\$4,825,303
446, 4461	Health and Personal Care Stores	95	\$703.24	\$17,763,057
447, 4471	Gasoline Stations	97	\$2,778.72	\$70,187,607
448	Clothing and Clothing Accessories Stores	97	\$1,116.76	\$28,208,183
4481	Clothing Stores	97	\$882.86	\$22,300,066
4482	Shoe Stores	98	\$219.44	\$5,542,853
4483	Jewelry, Luggage, and Leather Goods Stores	97	\$14.46	\$365,263
451	Sporting Goods, Hobby, Musical Inst., and Book Stores	98	\$409.41	\$10,341,249
4511	Sporting Goods, Hobby, and Musical Inst Stores	98	\$334.58	\$8,451,114
4512	Book Stores and News Dealers	101	\$74.83	\$1,890,135
452	General Merchandise Stores	95	\$3,966.96	\$100,201,519
4522	Department Stores	97	\$351.56	\$8,879,968
4523	Merch. Stores, incl. Warehouse Clubs, Supercenters	95	\$3,615.41	\$91,321,551



Source: Esri 2023 Consumer Spending.

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Retail Demand by Industry

114 North Lexington Avenue, Asheville, North Carolina, 28801 2

114 North Lexington Avenue, Asheville, North Carolina, 28801

Ring of 3 miles



NAICS Code	Industry Summary	Spending Potential Index	Average Spent	Total
453	Miscellaneous Store Retailers	91	\$521.57	\$13,174,216
4531	Florists	85	\$24.67	\$623,174
4532	Office Supplies, Stationery, and Gift Stores	96	\$87.45	\$2,208,876
4533	Used Merchandise Stores	94	\$73.84	\$1,865,139
4539	Other Miscellaneous Store Retailers	90	\$335.60	\$8,477,027
454	Nonstore Retailers	94	\$2,444.02	\$61,733,442
4541	Electronic Shopping and Mail-Order Houses	96	\$2,152.41	\$54,367,721
4542	Vending Machine Operators	97	\$34.79	\$878,847
4543	Direct Selling Establishments	85	\$256.81	\$6,486,874
722	Food Services & Drinking Places	97	\$3,877.05	\$97,930,466
7223	Special Food Services	97	\$13.83	\$349,403
7224	Drinking Places (Alcoholic Beverages)	97	\$90.74	\$2,291,903
7225	Restaurants and Other Eating Places	97	\$3,772.48	\$95,289,161

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100.



Source: Esri 2023 Consumer Spending data are derived from the 2019, 2020, and 2021 Consumer Expenditure Surveys Bureau of Labor Statistics; and industry estimates derived from 2017 Economic Census, U.S. Census Bureau.

Retail Demand by Industry

114 North Lexington Avenue, Asheville, North Carolina, 28801 2

114 North Lexington Avenue, Asheville, North Carolina, 28801

Ring of 5 miles



NAICS Code	Industry Summary	Spending Potential Index	Average Spent	Total
44-45, 722	Retail Trade, Food Services & Drinking Places	94	\$25,862.56	\$1,204,910,924
44-45	Retail Trade	94	\$22,053.58	\$1,027,454,421
722	Food Services & Drinking Places	95	\$3,808.98	\$177,456,502

NAICS Code	Industry Subsector & Group	Index	Average Spending	Total
441	Motor Vehicle & Parts Dealers	94	\$2,692.01	\$125,417,865
4411	Automobile Dealers	94	\$2,298.65	\$107,091,742
4412	Other Motor Vehicle Dealers	92	\$174.13	\$8,112,694
4413	Auto Parts, Accessories & Tire Stores	96	\$219.22	\$10,213,430
442	Furniture and Home Furnishings Stores	94	\$914.70	\$42,614,746
4421	Furniture Stores	96	\$588.23	\$27,405,223
4422	Home Furnishings Stores	91	\$326.46	\$15,209,523
443, 4431	Electronics and Appliance Stores	98	\$295.41	\$13,762,863
444	Bldg Material & Garden Equipment & Supplies Dealers	89	\$1,274.28	\$59,367,241
4441	Building Material and Supplies Dealers	89	\$1,157.32	\$53,918,280
4442	Lawn and Garden Equipment and Supplies Stores	88	\$116.96	\$5,448,961
445	Food and Beverage Stores	95	\$5,052.00	\$235,367,416
4451	Grocery Stores	95	\$4,704.00	\$219,154,657
4452	Specialty Food Stores	94	\$157.38	\$7,332,300
4453	Beer, Wine, and Liquor Stores	93	\$190.61	\$8,880,459
446, 4461	Health and Personal Care Stores	95	\$703.36	\$32,769,064
447, 4471	Gasoline Stations	95	\$2,742.56	\$127,773,123
448	Clothing and Clothing Accessories Stores	95	\$1,091.78	\$50,865,020
4481	Clothing Stores	95	\$864.27	\$40,265,562
4482	Shoe Stores	95	\$213.28	\$9,936,366
4483	Jewelry, Luggage, and Leather Goods Stores	96	\$14.23	\$663,093
451	Sporting Goods, Hobby, Musical Inst., and Book Stores	97	\$402.16	\$18,736,311
4511	Sporting Goods, Hobby, and Musical Inst Stores	96	\$329.32	\$15,342,603
4512	Book Stores and News Dealers	98	\$72.84	\$3,393,707
452	General Merchandise Stores	94	\$3,927.43	\$182,975,193
4522	Department Stores	95	\$344.38	\$16,044,347
4523	Merch. Stores, incl. Warehouse Clubs, Supercenters	94	\$3,583.05	\$166,930,846



Source: Esri 2023 Consumer Spending.

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Retail Demand by Industry

114 North Lexington Avenue, Asheville, North Carolina, 28801 2

114 North Lexington Avenue, Asheville, North Carolina, 28801

Ring of 5 miles



NAICS Code	Industry Summary	Spending Potential Index	Average Spent	Total
453	Miscellaneous Store Retailers	92	\$524.62	\$24,441,463
4531	Florists	88	\$25.57	\$1,191,314
4532	Office Supplies, Stationery, and Gift Stores	95	\$86.57	\$4,033,276
4533	Used Merchandise Stores	94	\$73.85	\$3,440,438
4539	Other Miscellaneous Store Retailers	91	\$338.63	\$15,776,435
454	Nonstore Retailers	94	\$2,433.28	\$113,364,116
4541	Electronic Shopping and Mail-Order Houses	95	\$2,133.75	\$99,409,156
4542	Vending Machine Operators	96	\$34.27	\$1,596,544
4543	Direct Selling Establishments	88	\$265.26	\$12,358,416
722	Food Services & Drinking Places	95	\$3,808.98	\$177,456,502
7223	Special Food Services	95	\$13.59	\$633,250
7224	Drinking Places (Alcoholic Beverages)	95	\$89.03	\$4,147,626
7225	Restaurants and Other Eating Places	95	\$3,706.36	\$172,675,626

Data Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100.



Source: Esri 2023 Consumer Spending data are derived from the 2019, 2020, and 2021 Consumer Expenditure Surveys Bureau of Labor Statistics; and industry estimates derived from 2017 Economic Census, U.S. Census Bureau.

Demographic and Income Profile

114 North Lexington Avenue, Asheville, North Carolina,
 114 North Lexington Avenue, Asheville, North Carolina, 28801
 Ring: 3 mile radius

Prepared by Esri
 Latitude: 35.59869
 Longitude: -82.55391

Summary	Census 2010	Census 2020	2023	2028
Population	48,149	53,277	55,177	57,014
Households	21,203	24,274	25,259	26,431
Families	10,031	11,430	11,257	11,725
Average Household Size	2.11	2.06	2.05	2.03
Owner Occupied Housing Units	10,643	11,741	12,376	12,882
Renter Occupied Housing Units	10,559	12,533	12,883	13,548
Median Age	36.8	39.0	38.9	39.8

Trends: 2023-2028 Annual Rate	Area	State	National
Population	0.66%	0.53%	0.30%
Households	0.91%	0.68%	0.49%
Families	0.82%	0.60%	0.44%
Owner HHs	0.80%	0.78%	0.66%
Median Household Income	3.01%	3.37%	2.57%

Households by Income	2023		2028	
	Number	Percent	Number	Percent
<\$15,000	3,573	14.1%	3,322	12.6%
\$15,000 - \$24,999	2,148	8.5%	1,900	7.2%
\$25,000 - \$34,999	1,904	7.5%	1,657	6.3%
\$35,000 - \$49,999	2,588	10.2%	2,422	9.2%
\$50,000 - \$74,999	4,114	16.3%	4,235	16.0%
\$75,000 - \$99,999	2,820	11.2%	3,120	11.8%
\$100,000 - \$149,999	3,534	14.0%	4,125	15.6%
\$150,000 - \$199,999	1,866	7.4%	2,423	9.2%
\$200,000+	2,712	10.7%	3,227	12.2%

Median Household Income	\$62,444	\$72,417
Average Household Income	\$100,423	\$114,189
Per Capita Income	\$45,861	\$52,784

Population by Age	Census 2010		Census 2020		2023		2028	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
0 - 4	2,769	5.8%	2,329	4.4%	2,650	4.8%	2,765	4.8%
5 - 9	2,490	5.2%	2,423	4.5%	2,705	4.9%	2,715	4.8%
10 - 14	2,072	4.3%	2,499	4.7%	2,560	4.6%	2,560	4.5%
15 - 19	2,882	6.0%	3,271	6.1%	3,397	6.2%	3,429	6.0%
20 - 24	4,420	9.2%	3,783	7.1%	4,552	8.2%	4,888	8.6%
25 - 34	8,209	17.0%	9,071	17.0%	8,592	15.6%	8,166	14.3%
35 - 44	6,313	13.1%	7,860	14.8%	7,508	13.6%	7,743	13.6%
45 - 54	6,165	12.8%	6,308	11.8%	6,135	11.1%	6,643	11.7%
55 - 64	5,976	12.4%	6,298	11.8%	6,753	12.2%	6,480	11.4%
65 - 74	3,464	7.2%	6,033	11.3%	5,848	10.6%	6,038	10.6%
75 - 84	2,237	4.6%	2,441	4.6%	3,122	5.7%	4,052	7.1%
85+	1,152	2.4%	962	1.8%	1,354	2.5%	1,537	2.7%

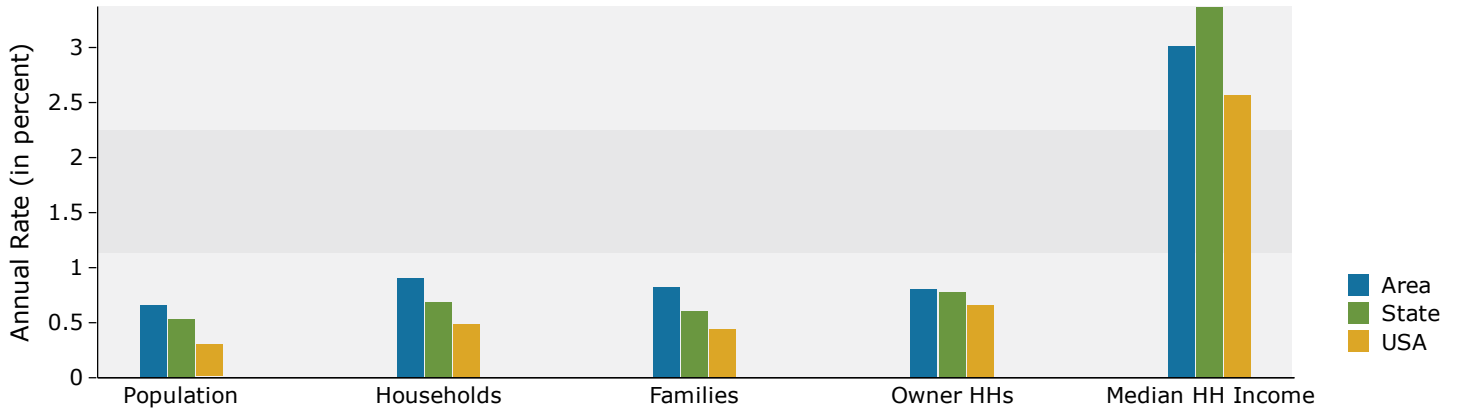
Race and Ethnicity	Census 2010		Census 2020		2023		2028	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
White Alone	37,345	77.6%	40,099	75.3%	40,902	74.1%	41,350	72.5%
Black Alone	7,671	15.9%	6,374	12.0%	6,688	12.1%	7,034	12.3%
American Indian Alone	172	0.4%	221	0.4%	244	0.4%	260	0.5%
Asian Alone	413	0.9%	642	1.2%	734	1.3%	863	1.5%
Pacific Islander Alone	23	0.0%	153	0.3%	172	0.3%	201	0.4%
Some Other Race Alone	1,263	2.6%	2,129	4.0%	2,398	4.3%	2,742	4.8%
Two or More Races	1,261	2.6%	3,659	6.9%	4,038	7.3%	4,565	8.0%

Hispanic Origin (Any Race)	2,899	6.0%	3,985	7.5%	4,487	8.1%	5,066	8.9%
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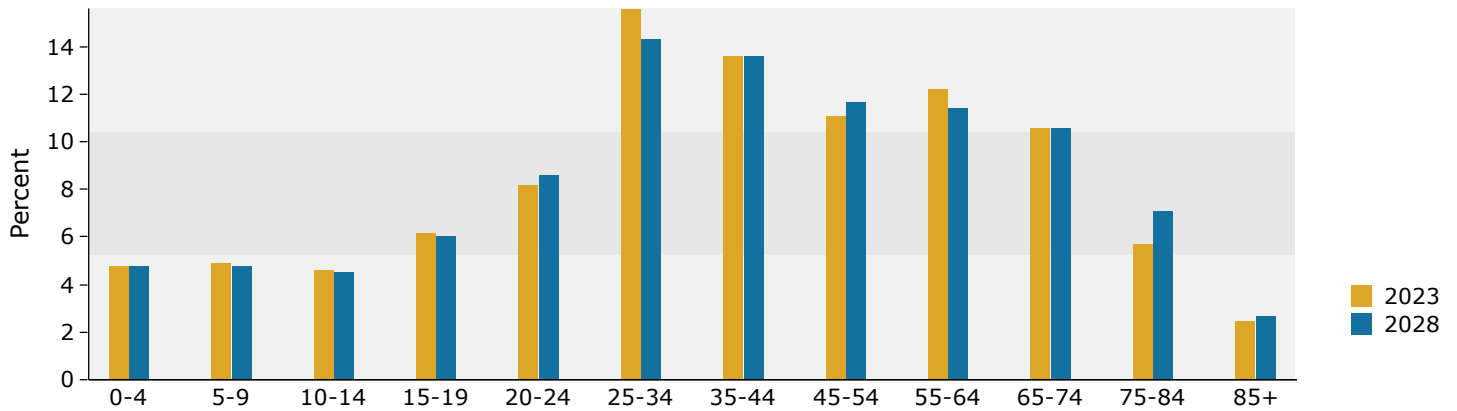
Data Note: Income is expressed in current dollars.

Source: Esri forecasts for 2023 and 2028. U.S. Census Bureau 2020 decennial Census in 2020 geographies.

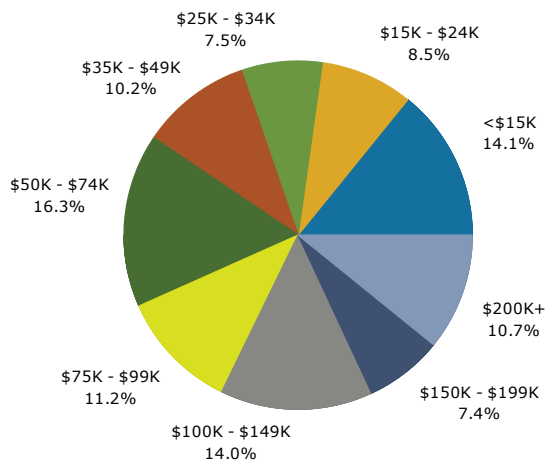
Trends 2023-2028



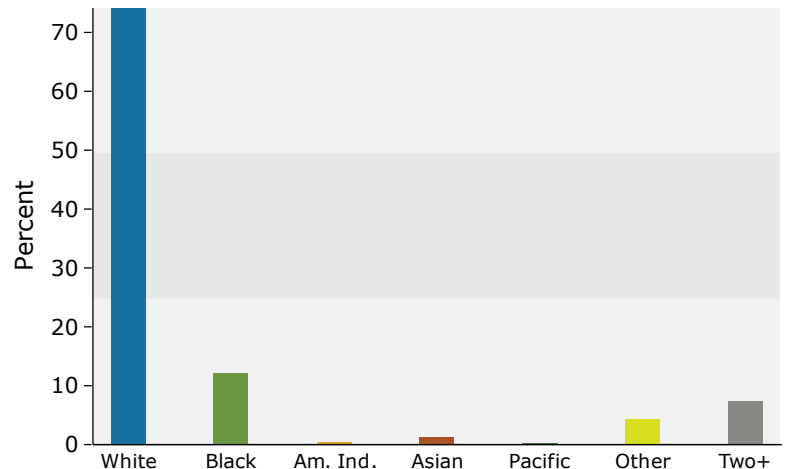
Population by Age



2023 Household Income



2023 Population by Race



2023 Percent Hispanic Origin: 8.1%

Source: Esri forecasts for 2023 and 2028. U.S. Census Bureau 2020 decennial Census in 2020 geographies.

ASHEVILLE, NC

THE BEST SMALL CITY IN AMERICA



KEY STATISTICS

- Asheville Metro Population MSA: 478,920
- Low tax burden: state corporate income tax is 2.5%
- Competitive utility rates: #13 nationally (11.59 cents per kilowatt hour)
- 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 as 7th fastest growing tech hub in the nation - LinkedIn.com, 2022
- Asheville named one of the Top 50 Small Cities to Start a Business - WalletHub.com, 2022
- North Carolina ranked #1 among "America's Top States for Business" and has the nation's strongest economy - cnbc.com, 2022
- Asheville ranked #1 on Yelp's 2022 Foodie Cities List
- Asheville ranked #10 on a list of "Trending Destinations in the U.S." - Tripadvisor.com, 2022
- Asheville is 4th in "Best Places to Live in North Carolina" - U.S. News and World Report, 2022
- Asheville is 46th in "Best Places to Live in U.S." - U.S. News and World Report, 2022

TOURISM

- Approximately 14.6% (1 in 7) of all jobs in the county were sustained by tourism
- \$2.2 billion spending by visitors at local businesses
- \$3.3 billion tourism economic impact in total business sales, including indirect and induced impacts.
- \$881 million generated by visitor spending
- 27,938 jobs supported by visitor spending
- \$392 million in tax revenue generated by tourism
- Buncombe County short term rental income reached \$90 million - insideairbnb.com, 2021

TRANSPORT AND CONNECTIVITY

Our central location & close proximity to major highways (I-40 and I-26), railways, ports and airports 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.

Located just two hours from Charlotte and one hour from Greenville South Carolina, Asheville provides easy access to and from other metropolitan areas.