

REDEVELOPMENT OPPORTUNITY | MIXED USE, RESIDENTIAL & COMMERCIAL

544 Haywood Road, LLC

544, 548, 550, & 560 Haywood Rd
Asheville, NC 28806

28,851 SF | \$6,250,000

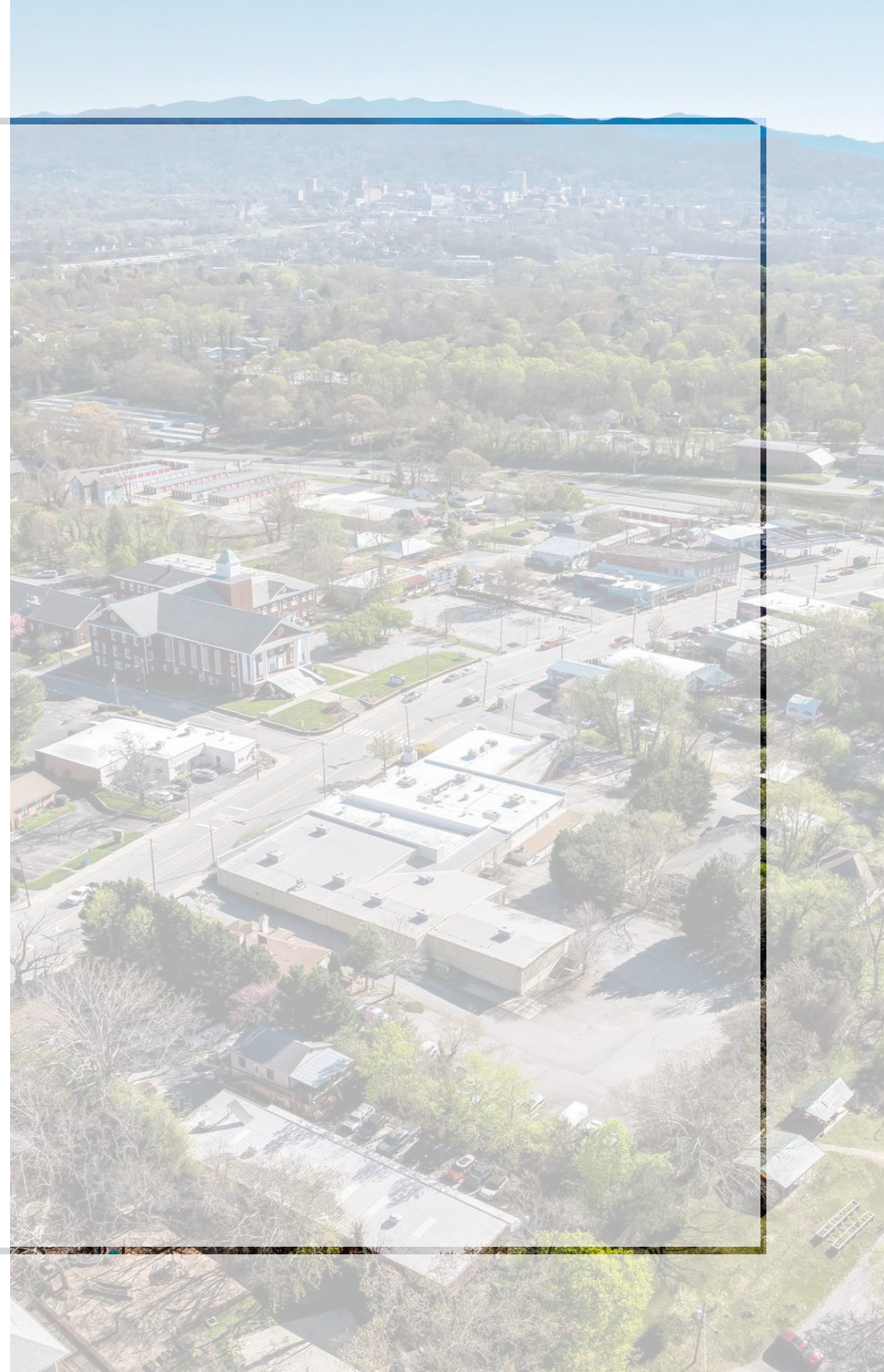


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FOR SALE

544 Haywood Rd, LLC , Asheville, NC 28806

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An aerial photograph of a city, likely Asheville, North Carolina, taken from a high vantage point. The foreground is filled with lush green trees and vibrant pink azalea flowers. The middle ground shows a dense urban area with various buildings, including a prominent domed structure. In the background, a range of blue mountains stretches across the horizon under a sky with soft, golden light and scattered clouds.

EXECUTIVE SUMMARY

Executive Summary

NAI Beverly-Hanks is pleased to present this four contiguous commercial properties for sale located at 544, 548, 550, and 560 Haywood Road in the heart of West Asheville, North Carolina. The properties are zoned HR-3: CRDR (Community Resource District Residential), which provides a flexible framework for a variety of commercial, mixed-use, or residential redevelopment options. With a current building to land ratio of 31.2%, the site is underutilized relative to its development potential, offering significant upside for repositioning, or new construction. Haywood Road is West Asheville's primary commercial artery, characterized by a walkable streetscape, a thriving mix of local businesses, and a strong sense of community identity. The area continues to experience sustained growth, driven by a robust tourism economy, an influx of new residents, and increasing demand for both residential and commercial space. The sale of 544, 548, 550 & 560 Haywood Road offers investors, developers, and end-users a high-visibility, high-potential opportunity to participate in one of Asheville's most sought-after submarkets. The size, location, and zoning flexibility make this a premier site for a transformative development in West Asheville.

Subject Property Info

Property Name: 544 Haywood Road, LLC
Property Type: Office/Industrial - Redevelopment Opportunity
Address: 544, 548, 550, 560 Haywood Road

Site Summary

Total Land Size: 1.910 Acres | 83,200 SF
Building to Land Ratio - Total: 31.2%
Parking Ratio - Total: 1.12 Spaces
Zoning: HR3: CRDR
Flood Zone: X

Improvements Summary

Gross Building Area (Total SF): 28,851
Number of Buildings: 2
Year Built: 1914, 1951, 1965, 2003
Construction Quality: Class C, S, and D
Average Number of Stories: 2

Highest And Best Use

Residential mixed-use development (residential and commercial).

Broker/developer to verify all redevelopment potential, zoning regulations, & building requirements from City of Asheville Planning & Zoning Department.

FOR SALE

544 Haywood Rd, Asheville, NC 28806

Executive Summary

Positioned along 530 ft.+/- of frontage on Haywood Road/Allen Street, this assemblage represents a rare opportunity to secure a prominent 1.91-acre footprint for a high-impact, mixed-use development along one of Asheville's most dynamic and rapidly evolving commercial/urban corridors.

The site is ideal for creating a vibrant, pedestrian-friendly community that blends lifestyle, accessibility, & smart growth. Highest/best use of this property is redevelopment. Incorporating underground or structured parking allows for greater density while preserving green space & walkways. This reduces surface parking, enabling more residential units or expanded commercial footprints—enhancing revenue potential & long-term value. The site's scale & location support a vision that meets rising demand for urban living, sustainability, & neighborhood connectivity in one of Asheville's most desirable corridors.



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SITE DESCRIPTION

Site Description

Redevelopment
Opportunity
4 parcels | 2 buildings
1.91 AC | \$6,250,000



Site Improvements And Layout

The site is a combination of four tax map parcels. The industrial component is located across three tax maps, a corner location along Haywood Road and Allen Street. The tract is generally level along Haywood Road but falls away to the rear. The main improvement is situated towards the middle of the tract. There is some minimal parking in front of the building. The majority of the parking is located toward the rear of the building. Parking is located in front and trailer parking is available to the west of the building. Dock access is found near the corner of Haywood and Allen and also to the rear.

The former residence, now office is located to the west of the industrial component. The structure is located on the northern portion of the site with parking to the rear. A small shed structure (of no contributing value) is located to the rear of the building.

Excess And Surplus Land

Both improvements take up the bulk of their prospective sites. No surplus or excess land is concluded.

Parcel List

TMS	Size (Acres)	Address
9638-44-1612-00000	0.580	544 Haywood Road
9638-44-1515-00000	0.390	548 Haywood Road
9638-34-9545-00000	0.550	550 Haywood Road
9638-34-8575-00000	0.390	560 Haywood Road
Total	1.91	

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Zoning Code Requirements Matrix

Current Zoning Designation: HR-3: CRDR

Zoning Summary / Definition: Haywood Road Form Based Code District

Purpose: The purpose of the H R-3 Corridor sub-district is intended to provide a green frontage along Haywood Road to provide relief from urban areas of the Core and Expansion sub-districts. Existing buildings should be reused where possible and new infill buildings should respect the traditional form and context. Buildings with active ground floors are pulled up to the side walk to encourage pedestrian activity in the area. Residential buildings are set slightly back from the street, providing a green edge along Haywood Road. A variety of uses are allowed, with a focus on residential and office uses.

Legally Conforming: Yes

Source: City of Asheville

Utilities

Utilities available to the subject site include electricity, water, sanitary sewer, natural gas, and telephone lines presumed to be in adequate quantity for the improvements.

Purpose And Intent

The purpose of the Haywood Road Form District is to implement the Corridor Charrette and Vision Plan that was adopted in September of 2014. The intent is to preserve and enhance existing buildings and structures along the corridor; ensure a high quality of development for new construction; reduce the bulk and mass of buildings; endure adequate distribution of height and mass, with large buildings located closer to Patton Avenue; promote additional housing types; make the corridor more walk-able and pedestrian friendly. Both uses are permissible under the new zoning; however, there are new requirements for setbacks and green space that would need to be met if the improvements were to be rebuilt.

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Site Description

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Opportunity 4 parcels |
2 buildings 1.91 AC |
\$6,250,000

Parking Ratio

Delineated parking is shown below. Additional non delineated parking is also available, which appear adequate for the improvement types.

Industrial Site | Gross Building Area: 27,095 | No. of Spaces: 20 | Spaces per 1000SF Building Area: 0.75

Office Site | Gross Building Area: 1,756 | No. of Spaces: 9 | Spaces per 1000SF Building Area: 5.32

Property Totals | Total GBA: 28,851 | No. of Spaces: 29 | Spaces per 1000SF Building Area: 1.02



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Property Scenario 1 | 44 Townhome Development

- Total Townhomes: 44 Units
- Unit Size: 1,500 sq. ft.
- Estimated Sales Price per Unit: \$700,000 – \$1,100,000
- Total Revenue Potential:
 - Low-End: \$30,800,000
 - High-End: \$48,400,000
- Estimated Development Costs:
 - Land Acquisition: \$6,400,000
 - Construction: \$17,888,000
 - Total Investment: \$24,288,000
- Projected Profit:
 - Low-End: \$6,512,000
 - High-End: \$24,112,000
- ROI Range: 27% – 99%

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Proposed Property Scenario 2

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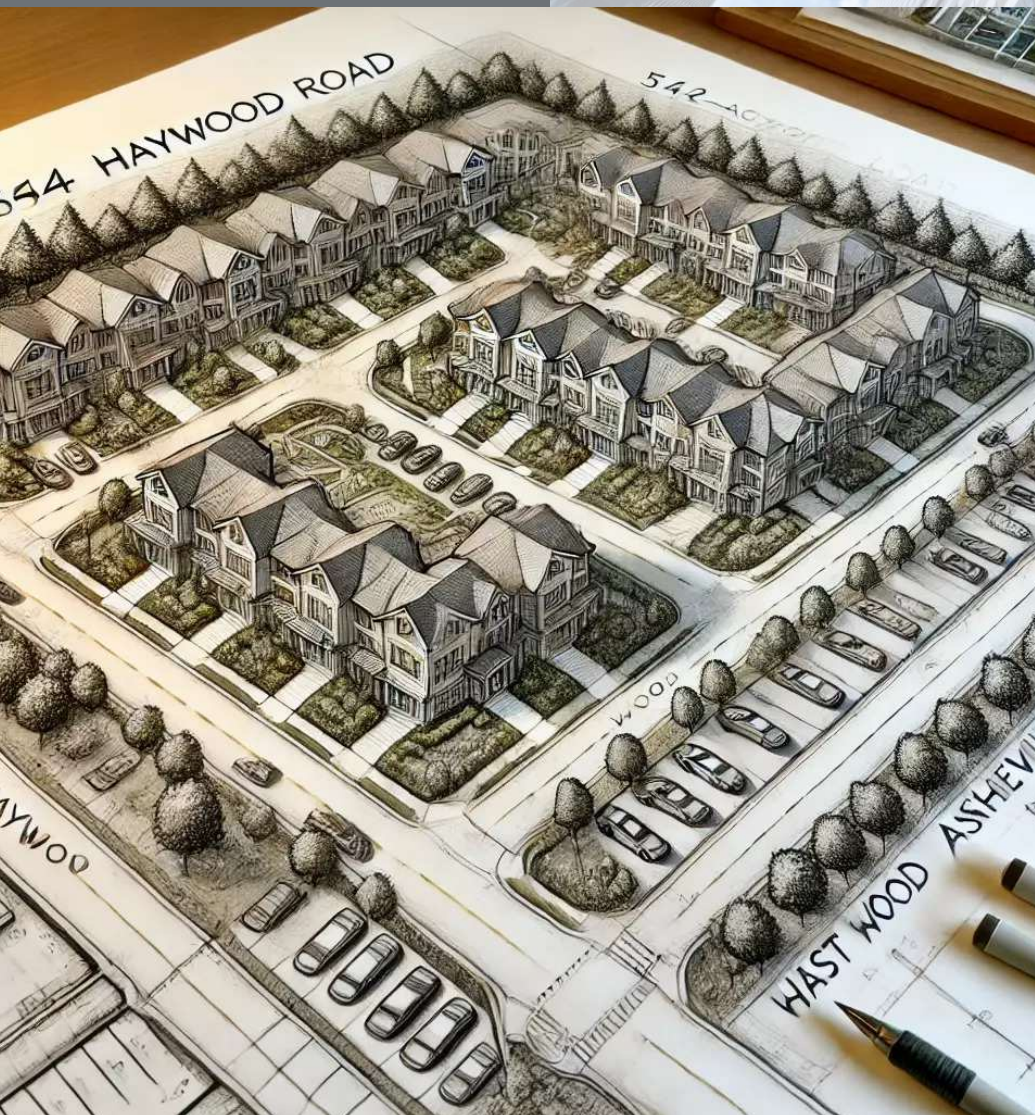
Property Scenario 2 | 66 Condo Development

- Total Condo Units: 66
- Unit Size: 1,000 sq. ft.
- Estimated Sales Price per Unit: \$500,000 – \$900,000
- Total Revenue Potential:
 - Low-End: \$33,000,000
 - High-End: \$59,400,000
- Estimated Development Costs:
 - Land Acquisition: \$6,400,000
 - Construction: \$22,500,000
 - Total Investment: \$28,900,000
- Projected Profit:
 - Low-End: \$4,100,000
 - High-End: \$30,500,000
- ROI Range: 14% – 106%

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Property Scenario 3 | Mixed-Use Development (Residential + Commercial)

- Total Residential Units: 60 (Mix of Townhomes & Condos)
- Total Commercial Units: 8 (1,000 sq. ft. per unit along Haywood Road frontage)
- Estimated Sales Price per Residential Unit: \$500,000 – \$1,100,000
- Total Residential Revenue Potential:
 - Low-End: \$30,000,000
 - High-End: \$66,000,000
- Estimated Commercial Lease Rate: \$28 – \$35 per sq. ft.
- Total Commercial Lease Revenue (Annual): \$224,000 – \$280,000
- Estimated Development Costs:
 - Land Acquisition: \$6,400,000
 - Construction: \$25,000,000
- Total Investment: \$31,400,000
- Projected Profit:
 - Low-End: \$5,624,000
 - High-End: \$34,880,000
- ROI Range: 18% – 111%

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Key Considerations

- Market Demand: Strong demand for both residential and mixed-use in West Asheville.
- Financing & Timeline:
- Construction Timeline: ~18-24 months
- Financing: Options include construction loans, joint venture partnerships, or equity investment.
- Exit Strategy:
- Sell as individual units
- Lease commercial space for long-term passive income
- Develop & hold for future market appreciation



Parking And Density Considerations

Incorporating underground or structured garage parking will significantly increase the available developable space, allowing for higher density while maintaining green space and pedestrian-friendly walkways. By reducing the footprint allocated for surface parking, the project can accommodate additional residential units or expanded commercial space, enhancing overall revenue potential and long-term investment returns.

Broker/developer to verify all redevelopment potential, zoning regulations, & building requirements from City of Asheville Planning & Zoning Department.

Conclusion And Investment Recommendation

- Highest Profitability: Mixed-use development provides the most flexibility and revenue diversification.
- Quickest Exit: Townhome-only development offers a faster return on investment.
- Long-Term Value: Condo & mixed-use options allow for rental income generation and higher future valuation.
- This project presents an exceptional opportunity with significant return potential.

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Strengths + Opportunities

Redevelopment
Opportunity 4 parcels |
2 buildings 1.91 AC |
\$6,250,000

Strengths

- Prime Location in West Asheville: Situated directly on Haywood Road, the properties benefit from high visibility and strong foot and vehicle traffic in one of Asheville's most desirable urban neighborhoods.
- Assemblage Size & Continuity: The combined 1.910-acre site offers a rare, contiguous development footprint in a densely built area, enhancing its appeal for large-scale or cohesive redevelopment.
- Flexible Zoning (HR-3: CRDR): The Community Resource District Residential zoning allows for a wide range of uses including commercial, residential, and mixed-use development, maximizing adaptive potential.
- Established Market Demand: West Asheville continues to see strong demand from both local and out-of-market tenants and developers, driven by population growth, tourism, and lifestyle appeal.
- Existing Infrastructure: With a current building-to-land ratio of 31.2%, there are usable structures on-site, which may provide interim cash flow, owner-user utility, or cost-effective redevelopment options.

Opportunities

- Redevelopment & Density Potential: The underutilized land presents an ideal opportunity for increased density through vertical mixed-use or multifamily development to meet Asheville's housing and retail needs.
- Retail & Hospitality Demand: The site's visibility and walkability make it well-suited for boutique retail, dining, or hospitality concepts seeking space in a trendy, high-traffic corridor.
- Community-Centered Development: With growing interest in placemaking and sustainable urban planning, the property offers a platform for a community-focused project that aligns with the character and ethos of West Asheville.
- Appreciating Asset: As Asheville's popularity continues to rise regionally and nationally, well-located infill properties like this are likely to experience continued value appreciation.
- Grant or Incentive Eligibility: Potential exists for local or state-level development incentives, especially for projects that include affordable housing, green building practices, or small business incubator spaces.

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Regional Highlights

- The Biltmore Estate: Approximately 4 miles from 544 Haywood Road, the Biltmore Estate is America's largest home. Completed in 1895, this 250-room French Renaissance chateau spans 175,000 square feet and is set on 8,000 acres of picturesque grounds. Visitors can explore the mansion, gardens, and the nation's most-visited winery.
- The Omni Grove Park Inn & Spa: Situated about 5 miles from 544 Haywood Road, this historic resort hotel, built in 1913, is nestled on the western-facing slope of Sunset Mountain. The inn offers stunning views of the Blue Ridge Mountains, a renowned spa, an 18-hole golf course, and multiple dining options.
- The Blue Ridge Parkway: Accessible approximately 6 miles from 544 Haywood Road, the Blue Ridge Parkway is a 469-mile scenic drive that connects the Great Smoky Mountains National Park to Shenandoah National Park. Known for its breathtaking vistas, diverse flora and fauna, and numerous hiking trails, it's a haven for nature enthusiasts.

Nearby Cities

- Hendersonville, NC: Located about 22 miles south of Asheville, Hendersonville offers a charming downtown area with unique shops, restaurants, and the renowned Apple Festival. Uncorked Asheville
- Waynesville, NC: Approximately 30 miles west of Asheville, Waynesville boasts a vibrant arts scene, local breweries, and access to the Great Smoky Mountains.
- Weaverville, NC: Just 9 miles north of Asheville, Weaverville features a quaint downtown with art galleries, cafes, and the annual Art in Autumn festival.

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Nearby Shopping + Dining

- The Admiral: An upscale yet unpretentious restaurant offering a diverse menu that changes regularly.
- Haywood Common: A community-focused eatery emphasizing locally sourced ingredients and a relaxed atmosphere.
- W.A.L.K. (West Asheville Lounge and Kitchen): A casual spot known for its comfort food, craft beers, and welcoming environment.
- Whist: A boutique offering a curated selection of clothing, accessories, and gifts, showcasing local artisans.
- Flora: A charming shop combining a floral boutique with unique home goods and plants. Southern Living
- Sunny Point Cafe: Sunny Point Café is a family owned, independent restaurant serving upscale comfort food. Whether you want breakfast for lunch or a scrumptious dessert for breakfast we would love to satisfy your craving.
- Early Girl Eatery: Farm to Table since 2001. Sure we make all our food in house, but we go a step farther to source the highest quality ingredients. Our recipes reflect our belief that by making Local, Organic, Seasonal, or fresh ingredients our first choice whenever possible that we are serving the absolute best food to our guests.
- West Asheville, particularly along Haywood Road, has evolved into a hub of culinary and retail activity, making it a desirable location for both residents and visitors.

Top Shopping + Dining In Asheville

- Cúrate: A celebrated Spanish tapas restaurant located downtown, offering an authentic dining experience.
- Chai Pani: Known for its innovative Indian street food, this eatery has garnered national acclaim.
- Grove Arcade: A historic building housing a mix of boutiques, galleries, and restaurants, providing a unique shopping experience.
- Lexington Avenue: An eclectic street lined with over 200 locally-owned shops, bars, and restaurants, reflecting Asheville's vibrant culture.

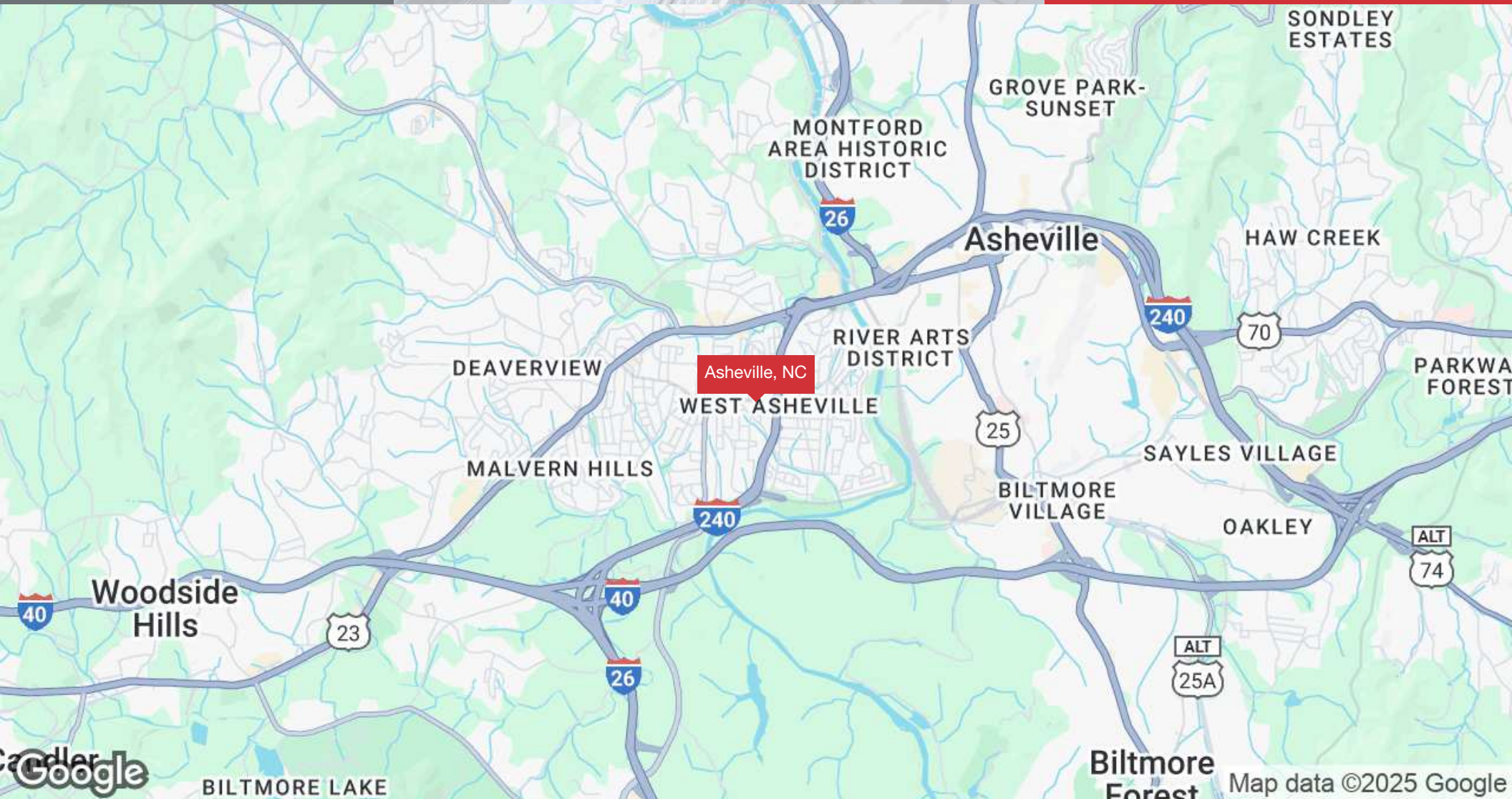


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Location Map

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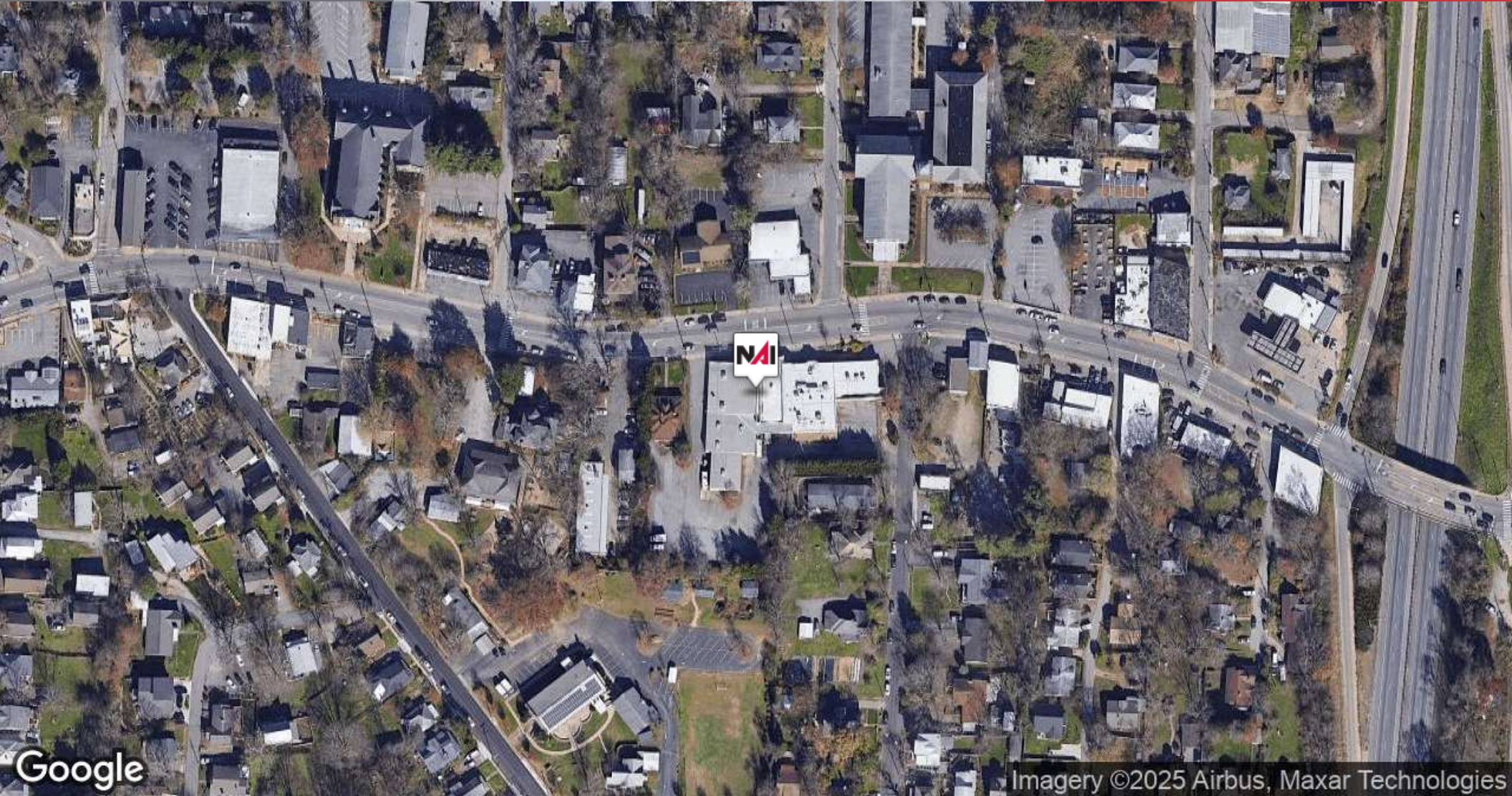
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Retail Map

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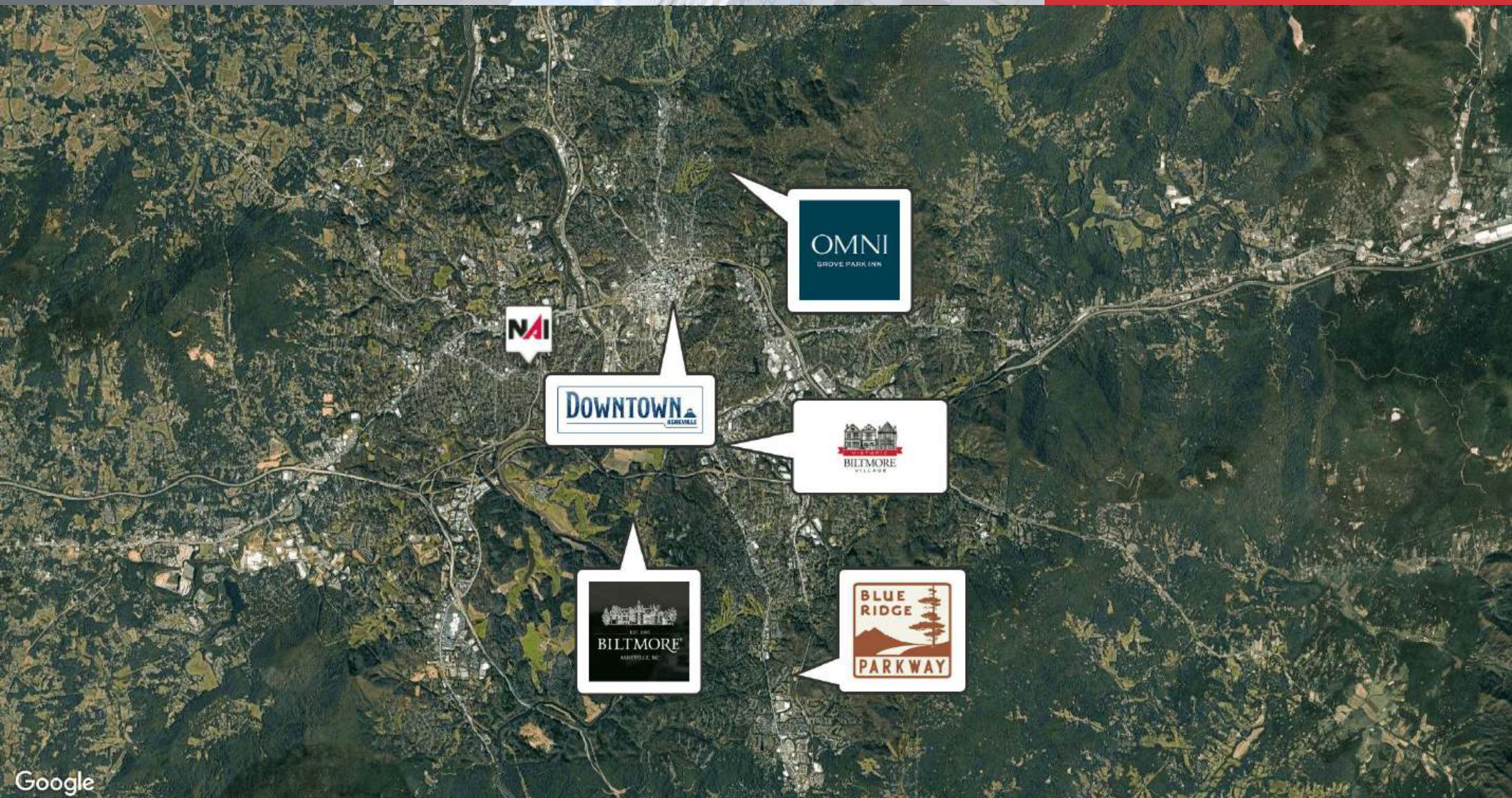
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Area Map

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Property Details

Redevelopment
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Sale Price

\$6,250,000

Location Information

Building Name	544 Haywood Road, LLC
Street Address	544 Haywood Rd, LLC, Asheville, NC 28806
City, State, Zip	Asheville, NC 28806
County	Buncombe
Market	Asheville, NC
Sub-market	Western North Carolina
Cross-Streets	Haywood Road / Allen Street
Road Type	Paved
Market Type	Medium
Nearest Highway	I-240, I-26, I-40
Nearest Airport	Asheville - 10 Miles

Building Information

Building Size	28,851 SF
Occupancy %	0.0%
Tenancy	Multiple
Office Space	5,408 SF
Number of Floors	2
Year Built	1951
Year Last Renovated	2003

Property Information

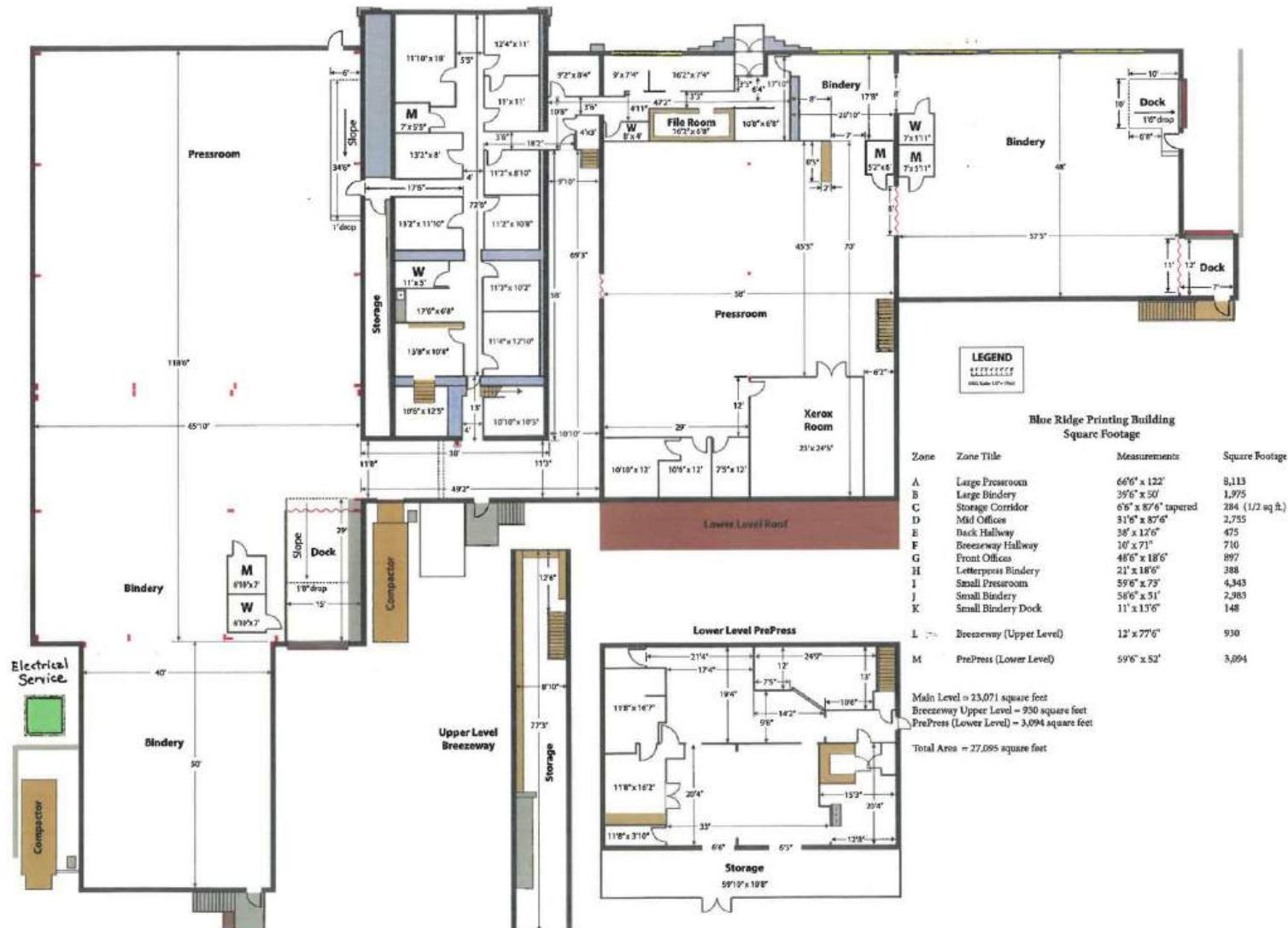
Property Type	Condo, Townhome or Mixed Use (Residential & Commercial)
Property Subtype	Manufacturing
Zoning	HR-3-CRDR
Lot Size	1.917 Acres
APN #	963844161200000, 963844051500000, 963834954500000,963834857500000
Lot Frontage	345 ft
Lot Depth	280 ft
Corner Property	Yes
Traffic Count Street	Haywood Road
Traffic Count Frontage	345

Amenities

Opportunities High-Density Redevelopment: The site is well-suited for mixed-use or multifamily development that leverages vertical density and street-level activation. Capitalizing on Demand Drivers: Strong population growth, in-migration, tourism, and housing shortages position this site to meet evolving market needs. Potential Incentive Programs: The project may qualify for municipal or state programs encouraging affordable housing, energy efficiency, or sustainable development. Lifestyle-Oriented Design Appeal: West Asheville's cultural identity and creative energy align with trends favoring urban, walkable, community-centric living and retail. Strong Exit Scenarios: Demand for infill assets in Asheville supports multiple exit strategies—ranging from stabilized cash-

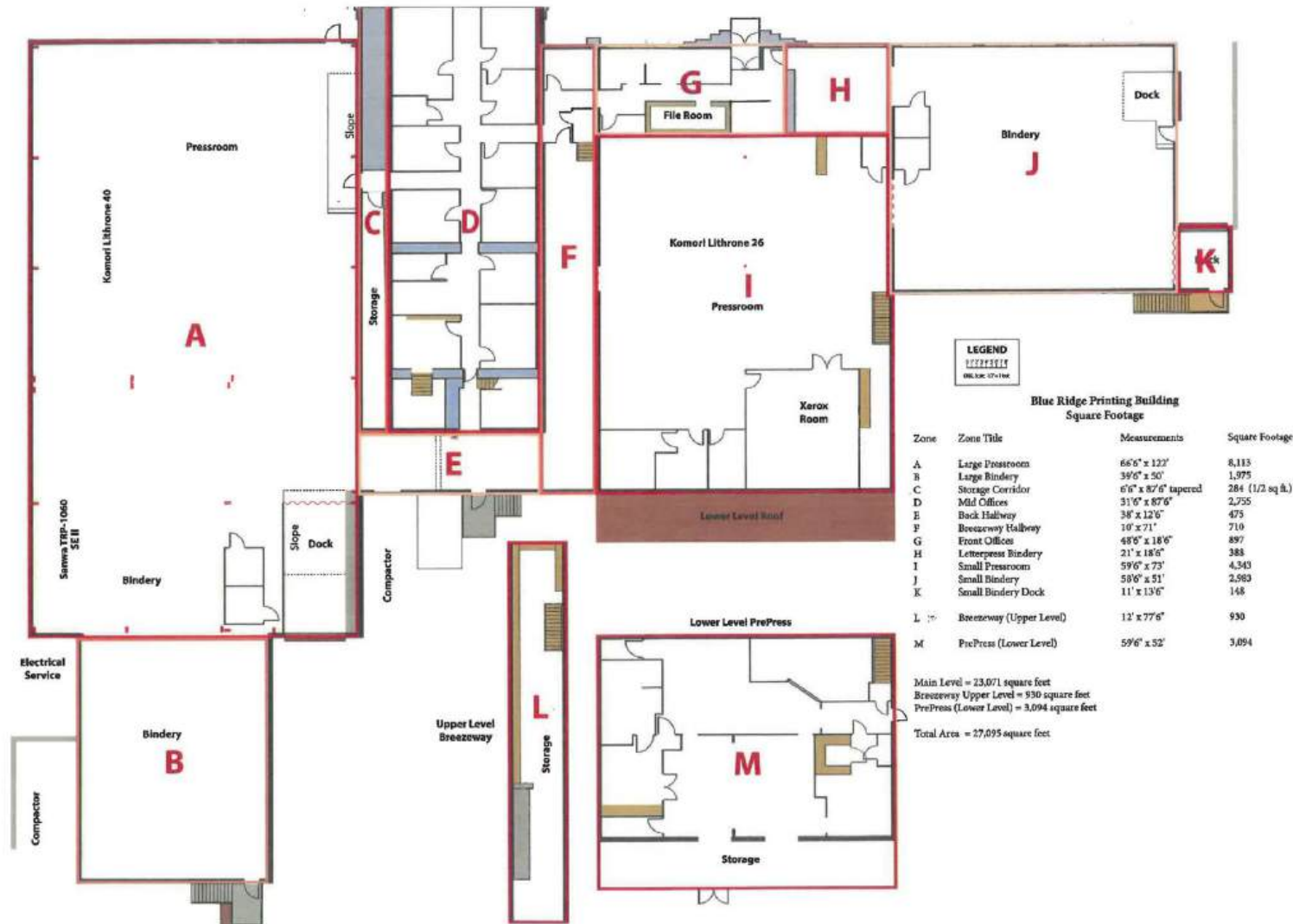
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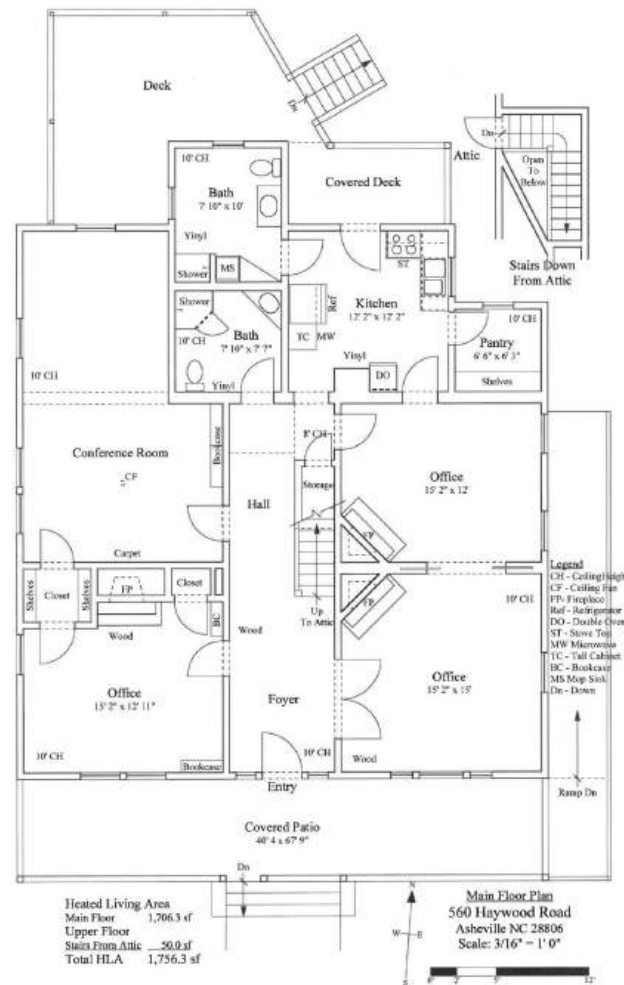


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Floor Plan | 560 Haywood Road

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Buncombe County

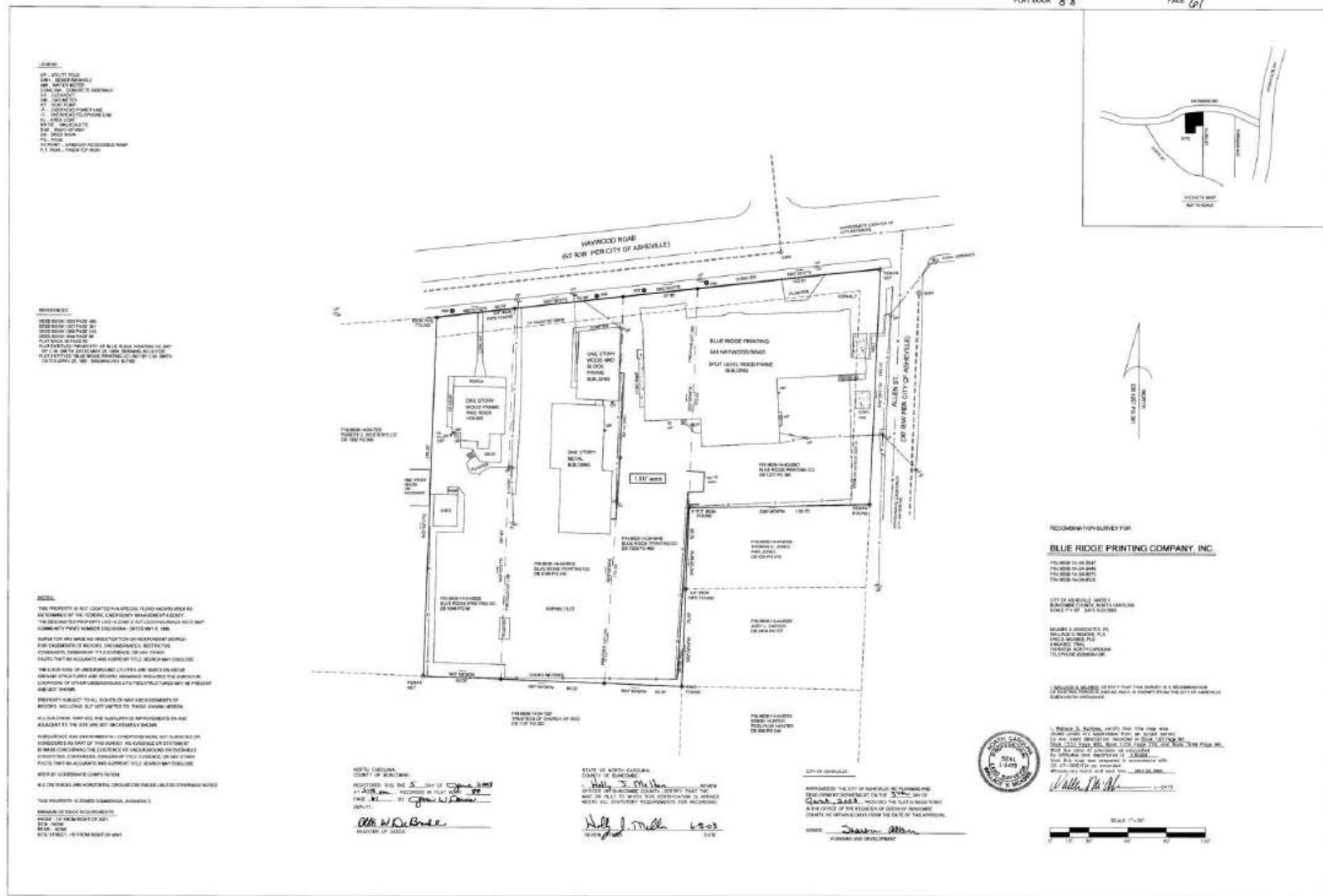


April 2, 2025

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DEMOGRAPHICS

Demographics

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Population

	1 Mile	3 Miles	5 Miles
Total Population	11,012	51,447	103,482
Average Age	39	40	41
Average Age (Male)	38	39	40
Average Age (Female)	39	40	42

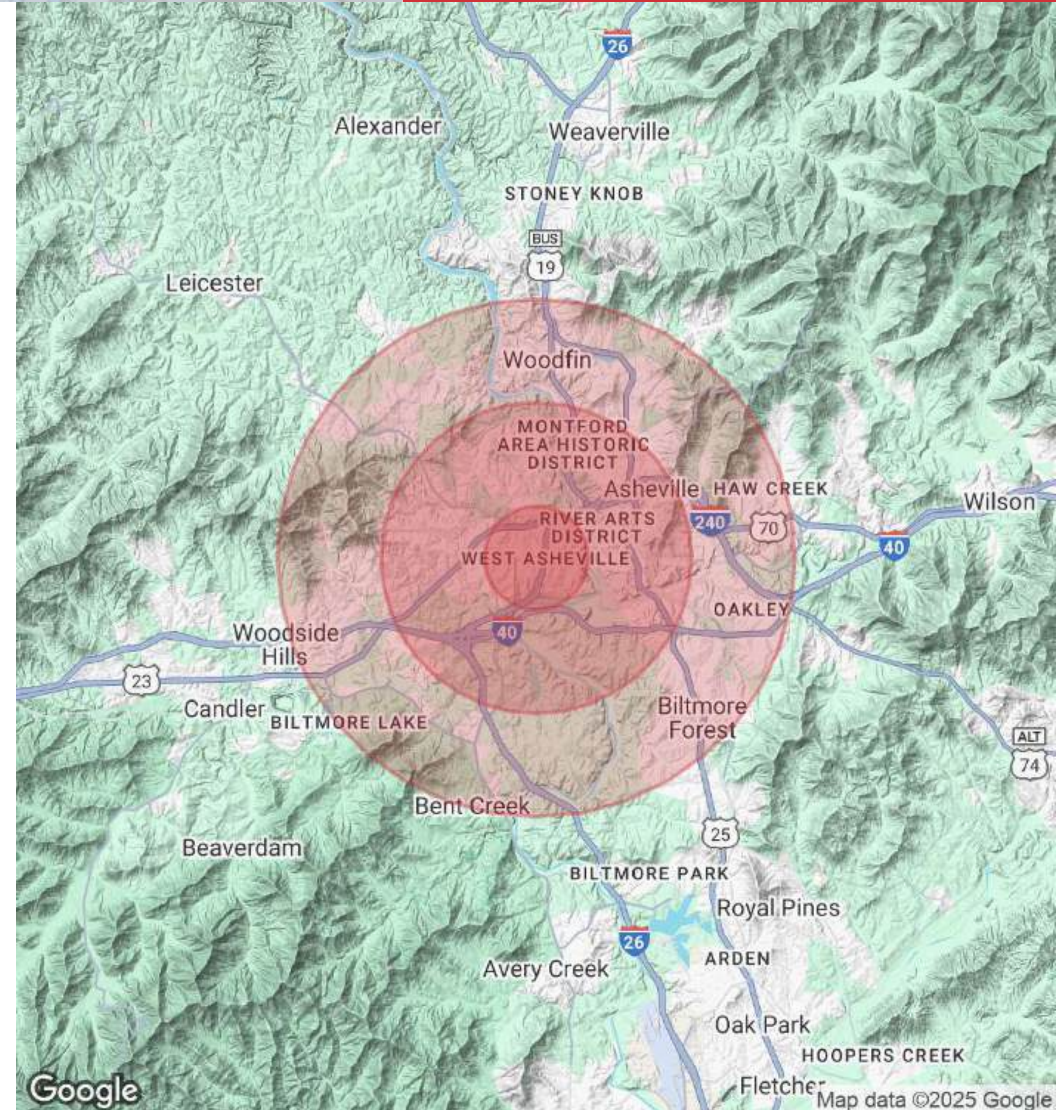
Households & Income

	1 Mile	3 Miles	5 Miles
Total Households	4,920	22,697	46,308
# of Persons per HH	2.2	2.3	2.2
Average HH Income	\$112,832	\$91,645	\$96,712
Average House Value	\$505,742	\$472,646	\$467,694

Race

	1 Mile	3 Miles	5 Miles
Total Population - White	8,766	37,945	78,662
Total Population - Black	728	5,548	9,307
Total Population - Asian	128	647	1,361
Total Population - Hawaiian	32	263	352
Total Population - American Indian	28	266	525
Total Population - Other	326	2,754	5,184

Demographics data derived from AlphaMap



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MEET THE TEAM



Robert Woodson

Residential and Commercial Broker Associate

robert.woodson@allentate.com

Direct: 828.231.6418 | Cell: 828.231.6418

NC #285529

Trusted Advisor, Local Expert, Proven Closer

With deep family roots in Western North Carolina and a lifetime spent in these mountains, I bring more than just market knowledge—I bring legacy, perspective, and a deep personal commitment to this region and its people. Born in Asheville and now living in Weaverville's Reems Creek Valley, I understand what makes this area magnetic. My background includes 38+ years in executive-level print sales for luxury real estate, where I sharpened skills in high-stakes negotiation, strategic marketing, and client service—skills that now power my work across both residential and commercial real estate.

Whether guiding a first-time homebuyer, marketing a legacy estate, or managing a complex commercial transaction, I bring the same level of focus, clarity, and care. My clients describe me as responsive, resourceful, and relentlessly dedicated. I'm known for simplifying the process, navigating challenges with confidence, and delivering outcomes that align with your goals— whether you're buying, selling, relocating, or investing. From multi-offer scenarios to due diligence coordination, I offer straight answers and creative solutions to move deals forward smoothly.

I treat every property like it's my own—backed by sharp strategy, clear messaging, and a deep respect for what's at stake. Whether you're selling a family home or listing a commercial asset, I ensure your property stands out and attracts serious attention. And when you're buying, I help you see both the potential and the path forward. If you're looking for a seasoned advocate with deep local roots and broad expertise in both residential and commercial real estate, I'm here to help you move with confidence and purpose.

NAI Beverly-Hanks
300 Executive Park
Asheville, NC 28801
828.210.3940

FOR SALE

544 Haywood Rd, LLC , Asheville, NC 28806

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.



Eddie Delaney

Residential and Commercial Broker Associate

edelaney@beverly-hanks.com

Direct: 828.551.8637 | Cell: 828.551.8637

NC #281072

Your Trusted Real Estate Partner - Backed By 20 Years Of Proven Success

With over two decades of experience, I am a go-to real estate expert dedicated to client satisfaction. My extensive industry knowledge and refined negotiation skills allow me to provide invaluable insights, ensuring clients make informed decisions aligned with their goals. I specialize in residential, commercial, and investment properties, offering personalized attention and effective communication.

Throughout my career, I've adapted to the ever-evolving real estate landscape, staying ahead of market trends and local dynamics. I excel in establishing strong, trusting relationships, providing tailored services to meet unique needs. My commitment to exceptional service is evident in my attention to detail and relentless pursuit of excellence.

Beyond my experience, I continually update my skills with the latest market trends and industry developments. By leveraging technology and innovative marketing strategies, I maximize exposure for client listings, connecting them with the right buyers or tenants. My reputation is built on integrity, honesty, and results, supported by a comprehensive network of industry professionals, ensuring smooth and efficient transactions.

NAI Beverly-Hanks
820 Merrimon Ave.
Asheville, NC 28804
828.251.1800

FOR SALE

544 Haywood Rd, Asheville, NC 28806

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Robert Woodson

Residential and Commercial Broker Associate

Phone: +1 828 231 6418

Mobile: +1 828 231 6418

robert.woodson@allentate.com

Eddie Delaney

Residential and Commercial Broker Associate

Phone: +1 828 551 8637

Mobile: +1 828 551 8637

edelaney@beverly-hanks.com