

# GROVE ARCADE



RETAIL SPACE FOR LEASE

**1 PAGE AVENUE, ASHEVILLE, NC 28801**

*Presented By*

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## LEASE SPACES

### LEASE INFORMATION

Lease Type:	Gross	Lease Term:	Negotiable
Total Space:	363 - 1,975 SF	Lease Rate:	\$1,400.00 - \$5,600.00 per month

### AVAILABLE SPACES

SUITE	TENANT	SIZE (SF)	LEASE TYPE	LEASE RATE	DESCRIPTION
Unit 112G	Available	363 SF	Gross	\$1,400 per month	High ceilings, ideal for a café or food and beverage
Unit 116	Available	1,400 SF	Gross	\$3,800 per month	Beautiful Retail Space with high ceilings, windows, fronting O'Henry Avenue.
Unit 118	Available	1,210 SF	Gross	\$3,300 per month	Gorgeous boutique retail space on O'Henry Avenue. Large double door entry into a spacious open space with high ceilings, great lighting and tall windows in the front. The suite has FIVE sinks and two private restrooms. There is a sink and storage area in the back left of the suite; and two smaller private rooms (could be used as office, storage, or private client area) in the back right! Great on-street parking directly in front of the suite. The suite also has a secondary side door exit (to the right of the main entrance).
Unit 124	Available	491 SF	Gross	\$1,650 per month	Prime retail suite available! This space won't be available for long. Located at the busiest entrance of the Grove Arcade, receiving over 60,000 visitors a month.
Unit 152	Available	1,975 SF	Gross	\$5,600 per month	Highly desirable end cap space currently outfitted as a taproom.



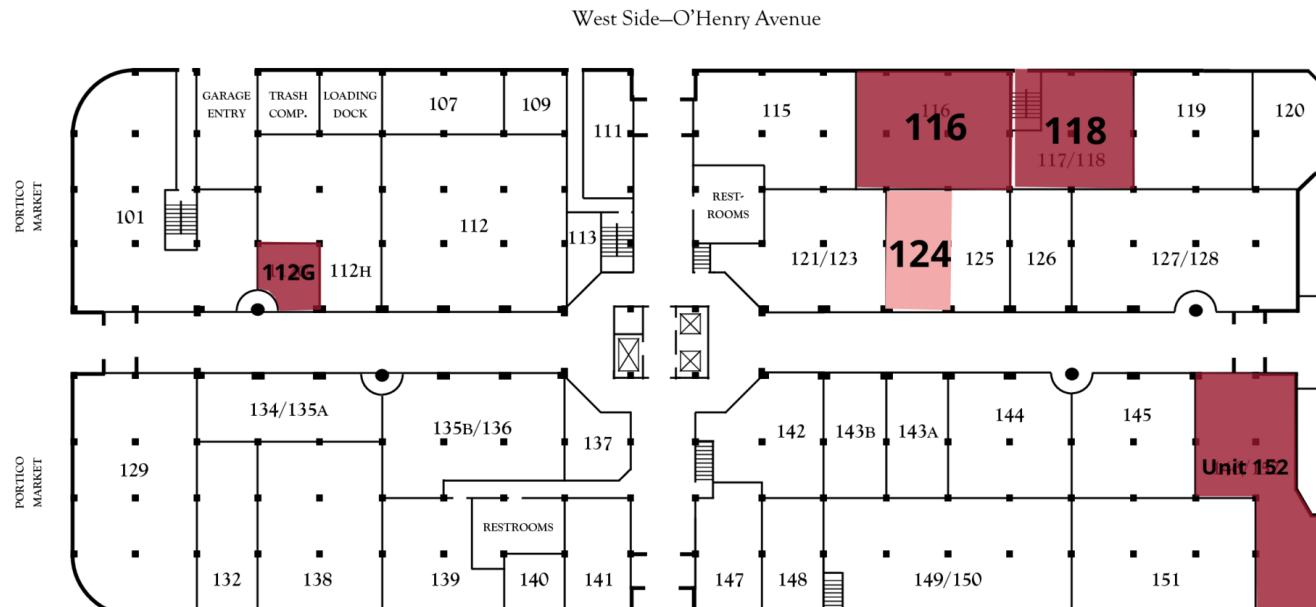
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## PLANS



### LEGEND

- Available
- Available Soon

### FIRST FLOOR

Drawing Not to Scale  
Plan and Dimensions are Approximate and Should be Verified



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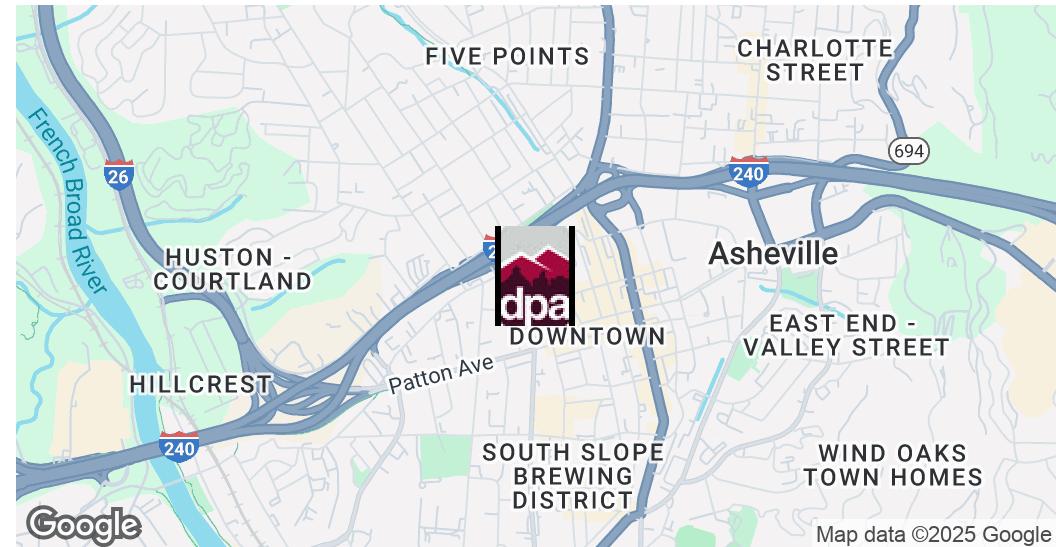


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## EXECUTIVE SUMMARY



### OFFERING SUMMARY

Lease Rate:	Varies - See each space for pricing
Building Size:	250,000 SF
Available SF:	363 - 1,975 SF
Lot Size:	1.55 Acres
Year Built:	1927
Renovated:	2003
Zoning:	CBD
Market:	Asheville
Submarket:	Downtown

### PROPERTY OVERVIEW

The Grove Arcade is a nationally well-known, Class-A mixed use retail, restaurant, office, and residential complex located in downtown Asheville. With a Walk-Score of 92 it is the most attractive class A office location in Downtown. The site offers abundant foot traffic for retailers (door counts are available), easy accessibility, on-site security and parking, and immediate access to Restaurant Row. Retail and restaurant tenants benefit from the property's marketing team, which continuously promotes tourism to the property through a range of marketing channels and methods. Office tenants enjoy strong signage / wayfinding to direct visitors to their suites, and many property amenities.

### PROPERTY HIGHLIGHTS

- Class A Retail Spaces Available! Click on Spaces on the property website for full details.
- Nearby Public Parking: Metered Street Parking around the building perimeter, Wall Street Garage (232 Spaces), Rankin Garage (262 Spaces), Civic Center Garage (550 Spaces).
- On-site private parking with security is available for Grove Arcade tenants in either our private underground deck, or surface parking at the Basilica (1 block away).



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## GROVE ARCADE AERIAL



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## LOCATION HIGHLIGHTS



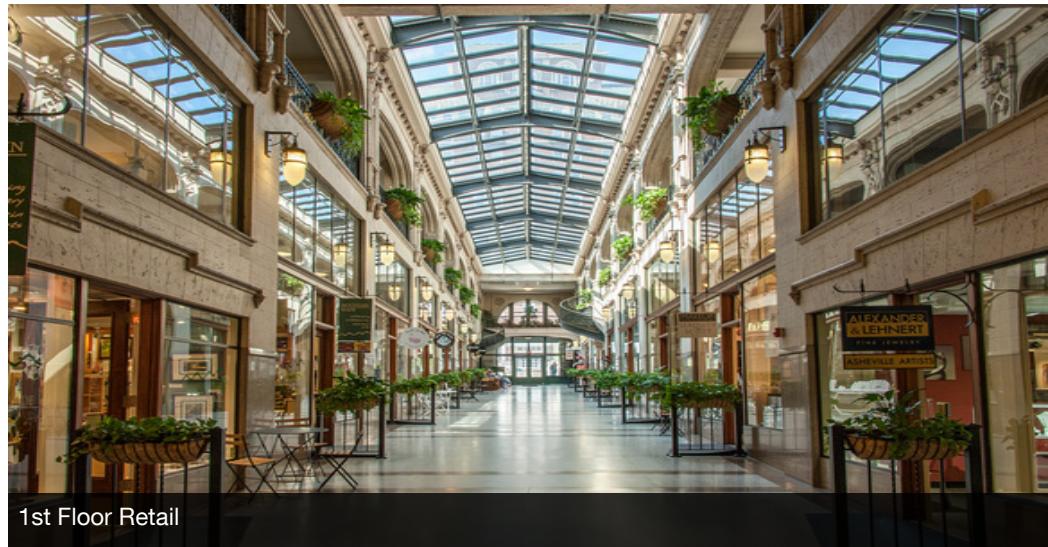
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## PROPERTY PHOTOS



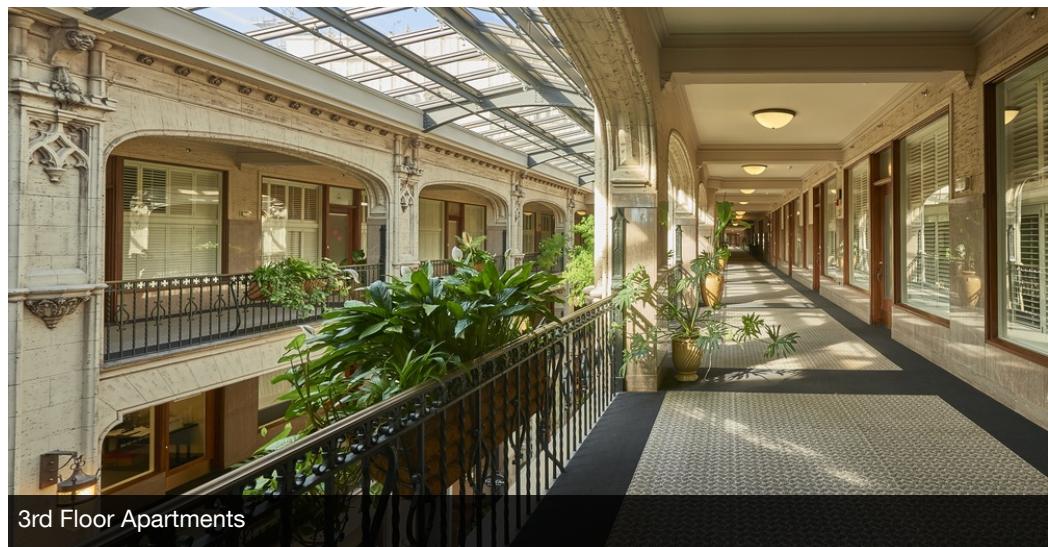
Building Aerial



1st Floor Retail



Retail Suites



3rd Floor Apartments



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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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### 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.*

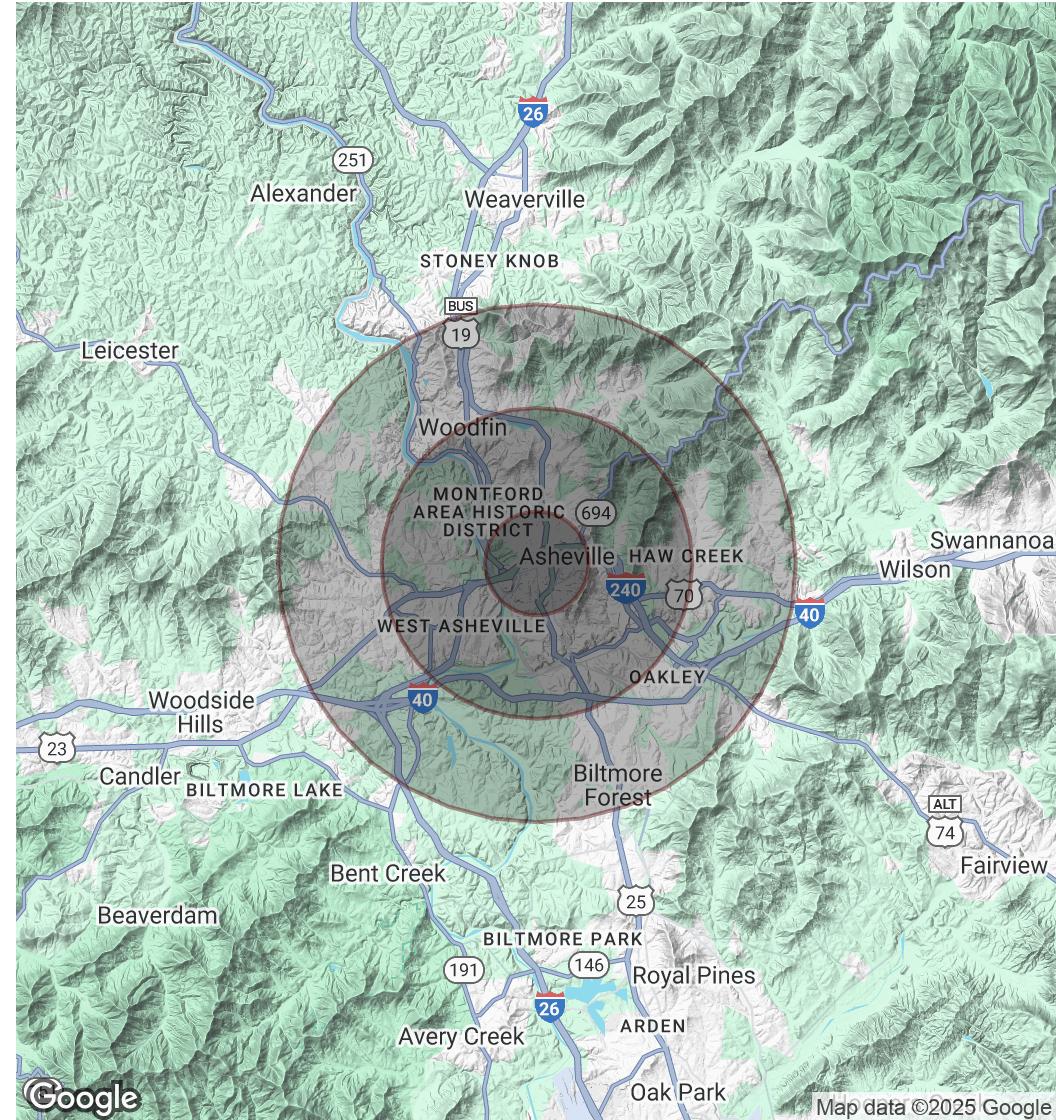


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## DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	7,866	47,940	93,664
Average age	38.6	37.2	38.5
Average age (Male)	38.7	36.3	36.9
Average age (Female)	38.4	38.1	40.0
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	3,873	21,576	41,711
# of persons per HH	2.0	2.2	2.2
Average HH income	\$43,870	\$52,043	\$54,969
Average house value	\$262,808	\$287,696	\$279,626

\* Demographic data derived from 2020 ACS - US Census



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