

# AVAILABLE

FRENCH BROAD PLACE CONDOMINIUMS • BREVARD • NC

**ONLY  
2  
REMAINING**

**SEE INSIDE FOR  
MORE INFORMATION!**

**G | M**

# French Broad Place Condominiums

*First Bank ("Seller"), through G/M Property Group, LLC as its exclusive agent, is soliciting offers for the purchase of multiple condo units at French Broad Place (the "Property"), Brevard, North Carolina 28712.*

## EXECUTIVE SUMMARY

### OFFERING TERMS

All condo sales will be conveyed by special warranty deed and are available on an "As Is" basis subject to a short due diligence period.

### INVESTMENT HIGHLIGHTS

- Bank-owned property discounted for immediate sale.
- Remaining retail and office units in 97,600 SQFT mixed-use condominium project located at 29 West French Broad Street in downtown Brevard, NC.
- 2 vacant retail units for sale on the 1st floor, ranging from 1,270 – 1,485 SQFT.
- Strategically located in downtown Brevard, along US 64/276, the main North-South corridor connecting Brevard to Hendersonville and the Asheville MSA.
- Prime frontage on three major streets in downtown Brevard, and directly adjacent to Brevard College, resulting in significant vehicular and pedestrian traffic.
- Attached 2-1/2 story parking structure with 145 parking spaces.
- Two 4-stop elevators provide access to structured parking and the first and second floors.
- A host of complimentary retail, office and medical tenants occupy the first and second floors including: Dugan's Irish Pub, Elements Spa, Healthy Harvest, Brevard Yoga, Blue Ridge Health, and Highlands Dermatology.
- 3rd & 4th floors include a total of 29 residential condominium units.
- Great location in Brevard, North Carolina – a major seasonal tourist destination surrounded by the beautiful Pisgah National Forest. The Property is also located 1 block from Brevard College (700 students).





## INVESTMENT SUMMARY

**GROSS BUILDING AREA**  
±97,600 SQFT

**LAND AREA**  
±1.24 acres

**YEAR BUILT**  
2008

**LEGAL**  
Pin #: *SEE NEXT PAGE*  
Deed Bk/Pg: Portion of 638/815  
Plat Cabinet/Slide: 12/536

**TAX RATES**  
Transylvania County: \$0.511/\$100  
City of Brevard: \$0.51/\$100

**ROAD FRONTAGE**  
Frontage on all 4 sides of building:

- ±240' on W. French Broad St.
- ±260' on N. Broad St.
- ±200' on N. Caldwell St.
- ±270 feet on Appletree St.

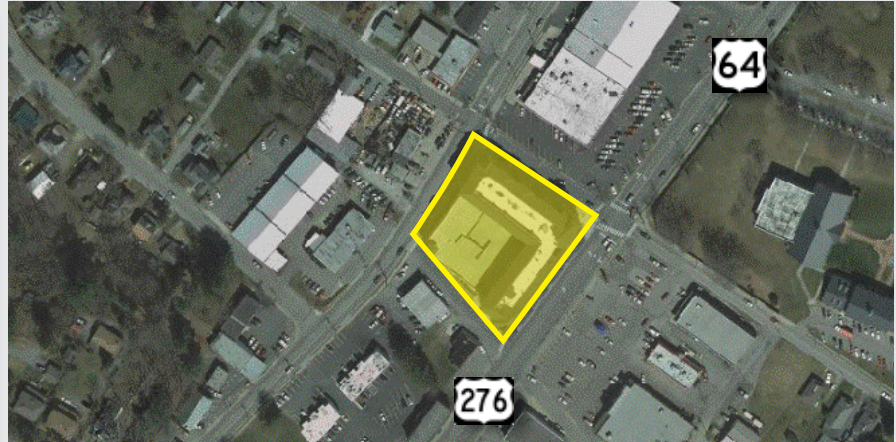
**TRAFFIC COUNTS**  
±17,000 VPD on US Hwy 64/276

**GENERAL**  
Property is characterized as a 4-story, 97,600 SQFT Class-A modern condominium building comprised of the following:

- 1st floor: 17,355 SQFT;  
8 retail units (2 remaining for sale)
- 2nd floor: 19,865 SQFT;  
11 office units
- 3rd and 4th floors: 43,375 SQFT;  
29 high-end residential condo units

Additional amenities include 15,000 SQFT of common space throughout the building, 2 1/2-story parking structure with 145 parking spaces plus 9 motorcycle, 9 bicycle spaces and elevator access. This property represents a unique product in the Brevard market, with prime location, modern styling, and superior finishes inside and out.

Individual unit pricing listed on the following pages.



## MARKET SUMMARY

The Property is located within the City of Brevard, Transylvania County, NC. Transylvania County is one of the 17 counties comprising Western North Carolina, with Brevard being the county seat. The City of Brevard is located approximately 20 miles west of Hendersonville and approximately 30 miles southeast of Asheville. It is served by US Highways 64, 276 and NC Hwy 280. The Asheville Regional Airport is only 25 minutes away via NC Hwy 280.

Brevard is home to the world-renowned Brevard Music Center and the Transylvania Community Arts Council bringing diverse programs, concerts, and exhibits to this quaint mountain community. Also located in Brevard is the nationally acclaimed Brevard College with an enrollment of 700 students. The crown jewel of campus is the Paul Porter Center for the Performing Arts, which is host not only to the college's theatre program, but a concert season that often includes world-renowned artists.

The county is endowed with an almost perfect climate with four distinct yet moderate seasons which offer beauty, variety and year round golf. More than 50% of Transylvania County is

covered by three parklands: Pisgah National Forest, DuPont State Forest and Gorges State Park.

Approximately 7,716 people live in the City of Brevard while the county is home to 34,375 people. The City of Brevard has averaged 1.6% annual population growth since 1990.

Brevard serves as the commercial center for Transylvania County with a diversified economy driven by tourism and services. Transylvania County is ranked 40th in travel impact among North Carolina's 100 Counties. Much of the City's commercial development has occurred along Broad St. (US Hwy 64) and Main St. with residential development occurring on the secondary roads in the city limits.

Major non-government employers include Transylvania Community Hospital, Wal-Mart, Brevard College, Ingles Markets, M B Industries and Ivy Hill Health and Retirement.

County taxable retail sales were \$247.9 million in 2013, an impressive 7.0% increase over 2012. The 2013 annual average unemployment rate was 8.5% in Transylvania County compared to 8.6% for North Carolina.

## DEMOGRAPHICS

2018 DEMOGRAPHICS	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
Population	5,849	13,036	19,082
Median Age	49	51	51
Average Household Income	\$53,710	\$58,106	\$60,217

## 1ST FLOOR - FOR SALE

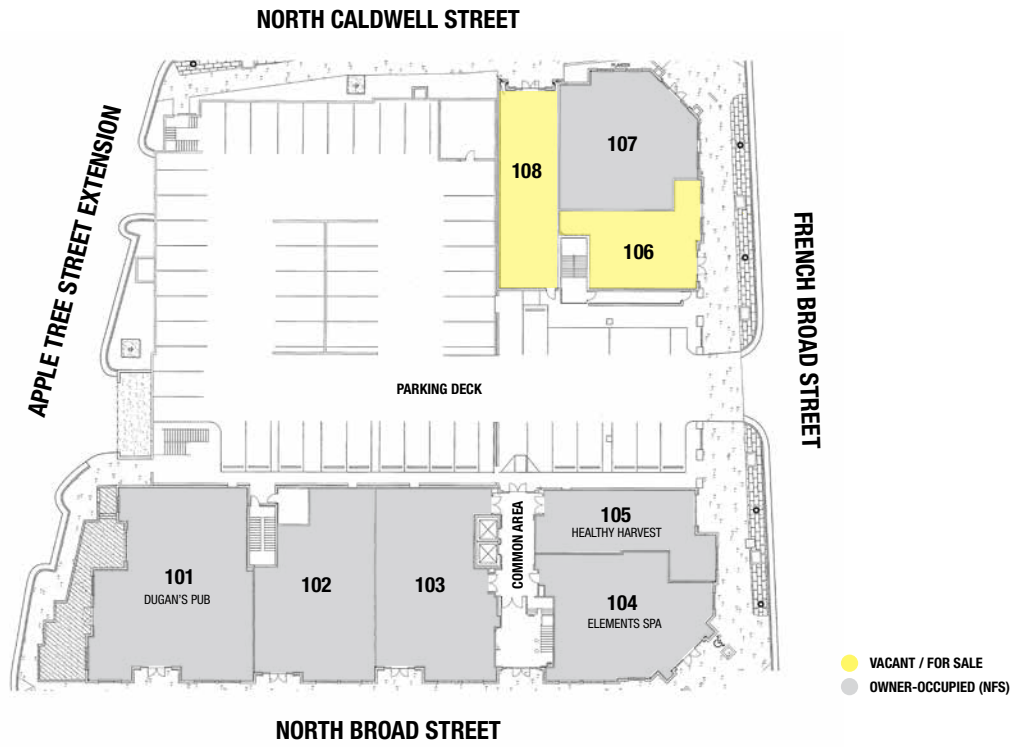
PIN #	SUITE	SIZE (SQFT)	ASKING PRICE	PRICE/SQFT	TENANT	FRONTAGE	2018 TAXES
8586-51-6970-106	106	1,270	\$199,000	\$156.69	FORMER COFFEE SHOP	FRENCH BROAD ST.	\$3,391.86
8586-51-6970-108	108	1,485	\$119,000	\$80.13	VACANT/SHELL	FRENCH BROAD ST.	\$2,220.37
<b>TOTALS:</b>	-	<b>2,755</b>	<b>\$ 318,000</b>	<b>\$115.43</b>	-	-	<b>\$5,612.23</b>



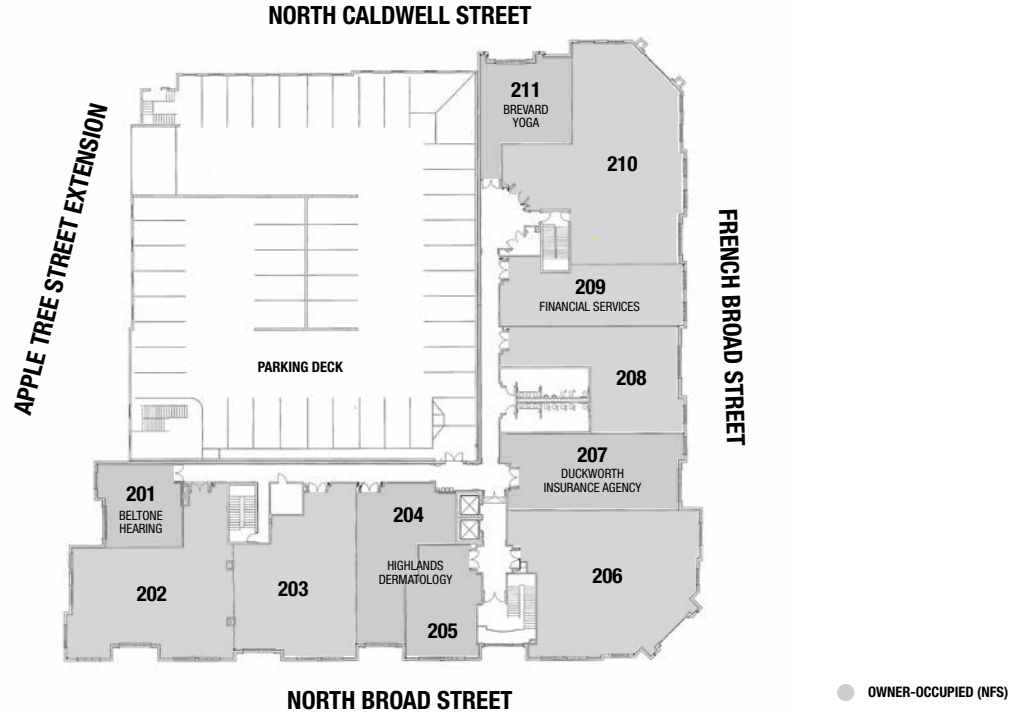


# FLOOR PLANS

## 1ST FLOOR



## 2ND FLOOR





Structured Parking



Suite 108



Suite 108

## BUILDING DESCRIPTION

### GENERAL

Property is characterized as a 4-story, 97,600 SQFT Class-A modern condominium building

### GROSS BUILDING AREA

±97,600 SQFT

### CONSTRUCTION

Pre-cast/pre-stressed concrete

### YEAR BUILT

2008

### CONDITION

Class A

### FOUNDATION

50-foot auger piles designed to meet or exceed seismic codes

### ROOFING

Built-up membrane

### EXTERIOR

Masonry block

### UTILITIES

- HVAC: Individual heat pumps
- Electric: 3-phase 4-wire
- All municipal utilities available

### INTERIOR FINISHES & FEATURES

- Marble tile
- High ceilings
- Acoustic tile ceilings, recessed lighting & high-quality carpeting in hallways
- Ceramic tile floors in common restrooms
- Aluminum stud partitions



Photos: Suite 106



## SITE DESCRIPTION

### SITE AREA

±1.24 acres

### ACCESS

Via US 64/276 in Brevard.

### ROAD FRONTAGE

Frontage on all 4 sides of building:

- ±240' on W. French Broad St.
- ±260' on N. Broad St.
- ±200' on N. Caldwell St.
- ±270 feet on Appletree St.

### LOCATION

Strategically located along the main North-South corridor in Brevard, and adjacent to Brevard College

### TRAFFIC COUNTS

±30,000 VPD on US 64/276

### PARKING

2-1/2 level parking garage with 145 spaces

### TOPOGRAPHY

Gently sloping to level, with adequate drainage

### ZONING

DMX (Downtown Mixed-Use District)

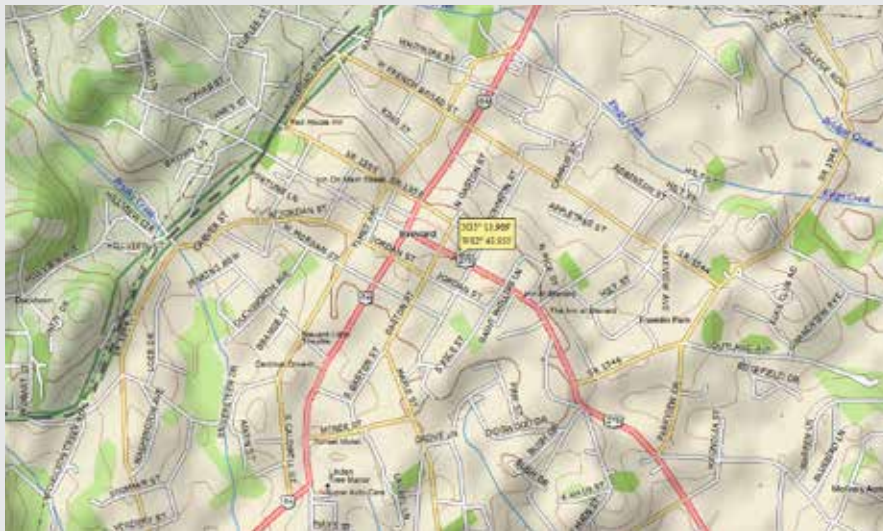
### UTILITIES

All public utilities available

### SITE WORK

Wide tree-lined sidewalks paved in concrete and brick





## LOCATION

### ADDRESS

29 West French Broad Street  
Brevard, NC 28712

### GPS COORDINATES

35.2328202, -82.7325559

*All information is from sources deemed reliable. No warranty nor representation is made as to the accuracy thereof and all information above is subject to errors, omissions or change without notice.*



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## FOR MORE INFORMATION

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