

WATERFRONT HOTEL DEVELOPMENT FOR SALE & LEASE



447
LILY PAD LANE
FLAT ROCK, NC

\$3,483,000.00

5 ACRES
24,582 SF

LEASE RATE: \$240K ANNUAL BASE RENT
\$9.76/SF/YR

ANDREW RIDDLE
COMMERCIAL BROKER
C: 828.243.3610
ARIDDLE@WHITNEYCRE.COM

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Welcome to 447 Lily Pad Lane, where lakefront tranquility meets boutique hospitality in the heart of Flat Rock, North Carolina.

THIS EXPANSIVE 24,582 SF BUILDING, CONSTRUCTED IN 2006, IS IDEALLY SUITED FOR A VARIETY OF COMMERCIAL USES. ZONED R-20,

IT OFFERS FLEXIBILITY AND POTENTIAL FOR A RANGE OF BUSINESS VENTURES.

STRATEGICALLY LOCATED IN THE FLAT ROCK AREA, THIS PROPERTY BOASTS A MODERN INFRASTRUCTURE

THAT CAN CATER TO THE NEEDS OF A THRIVING COMMERCIAL ENTERPRISE.

WITH ITS IMPRESSIVE SIZE AND STRATEGIC POSITIONING, THIS PROPERTY PRESENTS AN EXCEPTIONAL CHANCE FOR

INVESTORS TO CREATE A DISTINCTIVE VENUE THAT MEETS THE DEMANDS OF TODAY'S DISCERNING CLIENTELE.

Tucked along the serene shores of Highland Lake and surrounded by the cultural richness of Flat Rock, 447 Lily Pad Lane offers a rare opportunity to transform nearly 5 acres of gently sloping, wooded lakefront into a best-in-class destination. Envisioned as a boutique resort or wellness retreat, the site sits adjacent to two of the region's most established hospitality anchors: Highland Lake Inn & Resort and Season's Restaurant, creating a seamless integration into an already thriving leisure corridor. With over 24,582 SF of existing improvements, including 3 buildings comprised of a former lodge, educational building, and administrative offices, the property offers immediate development potential supported by strong infrastructure, flexible zoning, and scenic vistas from nearly every angle.

Guests will enjoy direct access to the lake, lush open spaces, and proximity to some of Western North Carolina's most beloved attractions, including the Flat Rock Playhouse, Carl Sandburg Home National Historic Site, and nearby vineyards, trails, and golf courses. Whether redeveloped as luxury lodging, event space, or a wellness-forward concept, the property's generous scale allows for curated outdoor programming, private suites with water views, and common areas designed around the beauty of the landscape. With demand rising in Flat Rock's experiential travel market and limited supply of high-end boutique inventory, 447 Lily Pad Lane offers developers and investors a one-of-a-kind platform to deliver a transformative hospitality product, just 30 minutes from Asheville, yet a world apart.

PROPERTY SUMMARY

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\$3,483,000

Sale Price

\$153.63

Sale Price/SF

\$240K/YR

Lease Price

\$9.76/YR

Lease Price/SF

24,582 SF

Building Size

4.85 AC

Lot Size

2.72 AC

Private Lake Ownership

2006

Year Built

447 Lily Pad Lane presents a rare opportunity to develop a ground-up boutique hotel in the heart of Flat Rock, North Carolina—a destination defined by natural beauty, cultural richness, and accelerating tourism growth. Situated on approximately 5 lakefront acres and directly adjacent to the acclaimed Highland Lake Inn & Resort and Season's Restaurant, the site offers an unmatched location for an experiential hospitality concept. The existing improvements—formerly used as a lodge and educational facility—provide both development flexibility and interim optionality while planning for a new, waterfront-oriented resort.

The parcel is zoned R-20 and features two structures totaling 24,582 square feet, with high-quality existing infrastructure including central utilities, paved access, and outdoor enhancements such as patios, a gazebo, and a private dock. With its expansive lake frontage and established surroundings, the site is ideal for repositioning into a luxury hotel or wellness retreat that capitalizes on Flat Rock's growing popularity among regional travelers and second-home owners. The surrounding area offers direct access to golf, fine dining, hiking, and regional cultural amenities, making it a strategic location for a hospitality product designed around nature, recreation, and high-end service.

This development opportunity aligns with broader market trends favoring boutique accommodations and nature-integrated lodging. Flat Rock's increasing visibility within North Carolina's tourism landscape, combined with the limited supply of new high-end hotel inventory, creates a compelling backdrop for a waterfront resort designed to meet the evolving expectations of today's discerning traveler. Whether executed as a standalone destination or integrated with nearby offerings, 447 Lily Pad Lane stands out as a uniquely positioned asset ready for transformation into a best-in-class hospitality experience.

PROPERTY OVERVIEW

ANDREW RIDDLE
C: 828.243.3610

Attribute	Details
Property Name	447 Lily Pad Lane Development
Address	447 Lily Pad Lane, Flat Rock, NC 28731
County / Jurisdiction	Henderson County / Village of Flat Rock
Lot Size	±4.85 acres (5.02 deeded acres)
Zoning	R-20 (Land Class: Educational)
Existing Structures	18,400 SF Lodging Facility (2006, Grade B) 1,912 SF Gate House Cottage 4,270 SF Educational Facility (2016, Grade D+)
Improvements	Boat Dock, Gazebo, Patios, Concrete Paving
Utilities	Central HVAC, Heat Pump / Forced Air, Electrical & Water
Adjacent Uses	Highland Lake Inn & Resort, Season's Restaurant
Development Potential	Waterfront Boutique Hotel, Wellness Retreat, Event Venue



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PROPERTY HIGHLIGHTS

LAKEFRONT SITE WITH NEARLY 5.02 ACRES FOR DEVELOPMENT

The property spans approximately 5.02 acres of gently sloping, lakefront terrain—ideal for a resort-style layout with water-facing rooms, event spaces, or wellness amenities. The large parcel offers ample flexibility for site planning, outdoor activation, and phased development.

ZONED R-20 WITH EDUCATIONAL LAND CLASS – FLEXIBLE DEVELOPMENT BASIS

The R-20 zoning, coupled with the current “educational” land use designation, offers flexible redevelopment potential. With proper planning approvals, the site is well-positioned for conversion to a hospitality use that complements the adjacent Highland Lake Inn & Resort.

ADJACENT TO KEY REGIONAL DEMAND GENERATORS

Located directly next to Season's Restaurant and Highland Lake Inn & Resort, the site benefits from immediate proximity to two of Flat Rock's best-known hospitality anchors. These neighbors provide co-marketing synergy, traffic capture potential, and access to regional leisure clientele.

EXISTING 24,582 SF OF STRUCTURE FOR ADAPTIVE USE OR REDEVELOPMENT

The site includes three buildings totaling 24,582 SF, including a 18,400 SF lodging structure (built 2006, Grade B), a 1,912 SF gatehouse cottage, and a 4,270 SF educational building (built 2016, Grade D+). These improvements may support interim use or reduce horizontal development costs through utility-ready pads and partial reuse.

FULLY IMPROVED WITH UTILITIES, OUTDOOR FEATURES, AND HARDSCAPES

The property includes miscellaneous improvements such as a boat dock, gazebo, patios, and concrete paving. These existing site features provide value-add opportunities for recreation, landscaping, and guest amenity integration without starting from scratch.

GALLERY

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AMENITIES MAP

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LOCATION MAP

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.28 Acres



4.85 Acres

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TRANSACTION BROKER

andrew riddle

Commercial Real Estate Broker
828.243.3610
ariddle@whitneycre.com



Andrew Riddle has served as a broker for Whitney Commercial since 2017, focusing his efforts in his hometown of Henderson County.

Obtaining a degree in Construction Management from East Carolina University, Andrew worked for Hensel Phelps Construction as a field superintendent at the Carolina Hurricane Hockey Arena in Raleigh North Carolina. He has also worked abroad in Moscow and Croatia and performed renovations on historic commercial buildings in Denver, Colorado for three years before returning to his native home of Hendersonville, North Carolina.

Andrew joined Whitney Commercial to learn from the best and work with the best in the commercial brokerage business. In addition to commercial brokerage, Andrew is a licensed General Contractor, and managing director of Riddle Development, Allen Street Partners, and Fortis Properties. He serves as Chairman of the Henderson County Zoning Board of Adjustments and Advisory Board Member to the Water and Sewer Advisory Council. His local market knowledge of construction, renovating, and leasing commercial properties is a lifestyle. These skill sets help bring value to the client when deciding where and how to invest. Most importantly, Andrew is a Real Estate problem-solver and always ready for a challenge.

A native of Western North Carolina, Andrew takes pride in the beautiful surroundings of lush forests and clean water while balancing development, growth, and expansion.

His leisure activities include enjoying time with his wife and his four daughters, home school, politics, hiking, and the pursuit of community enhancement.