WATERFRONT HOTEL DEVELOPMENT FOR SALE & LEASE





\$3,483,000.00

5 ACRES 24,582 SF

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

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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



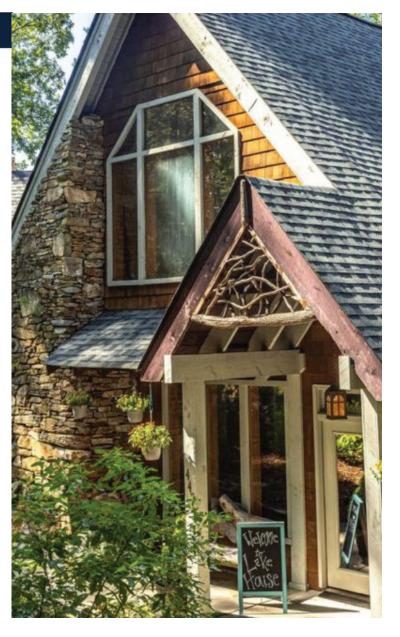
447 Lily Pad Lane presents a rare opportunity to develop a ground-up boutique hotel in the heart of Flat Rock, North Carolina—a destination defined by natural beauty, cultural richness, and accelerating tourism growth. Situated on approximately 5 lakefront acres and directly adjacent to the acclaimed 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

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





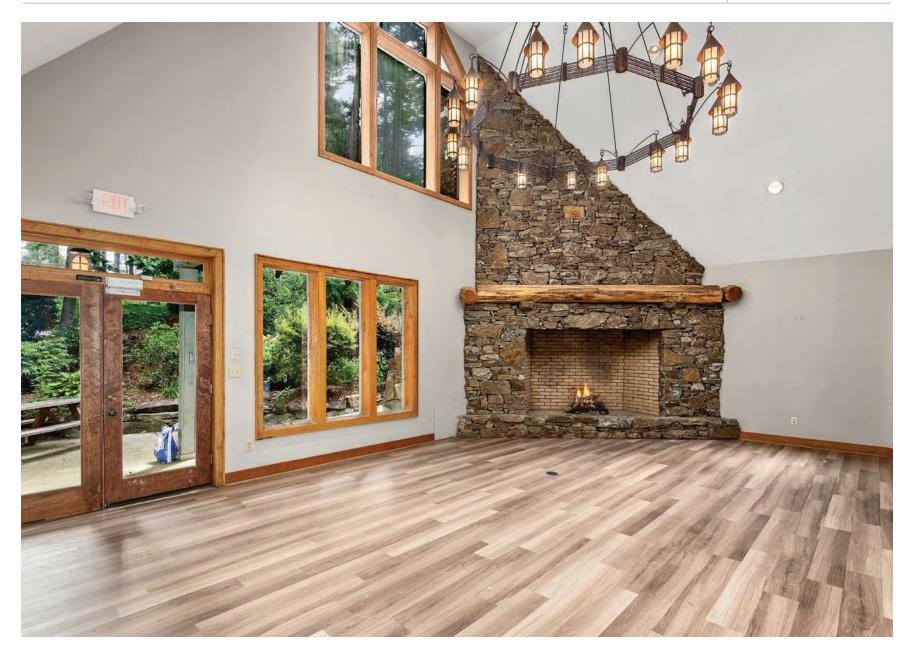
spaces, or wellness amenities. The large parcel offers ample flexibility for site planning, outdoor activation, and phased development.

the site is well-positioned for conversion to a hospitality use that compliments the adjacent Highland Lake Inn & Resort.

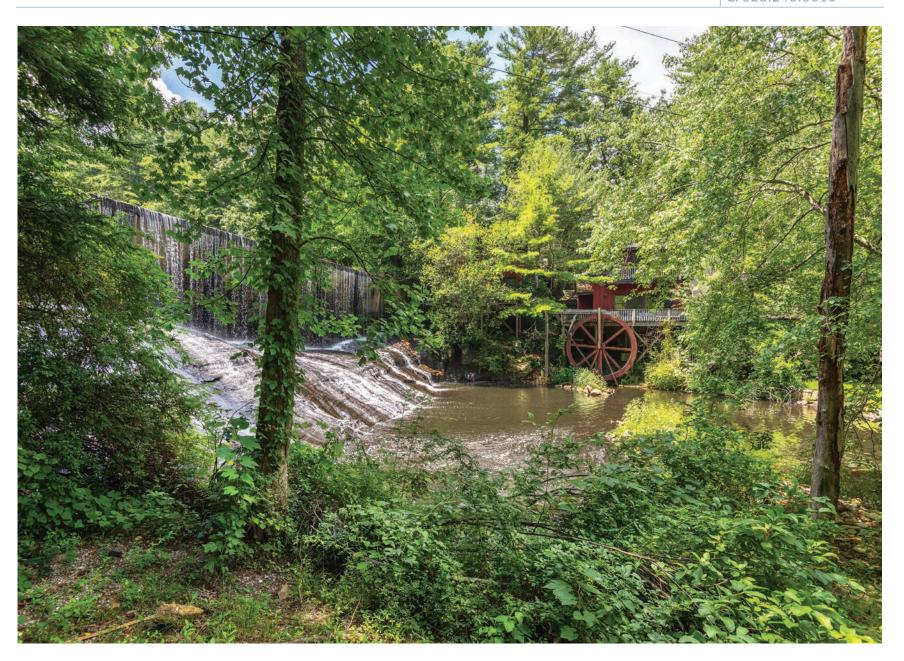
chors. These neighbors provide co-marketing synergy, traffic capture potential, and access to regional leisure clientele.

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.

opportunities for recreation, landscaping, and guest amenity integration without starting from scratch.



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.28 Acres



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.