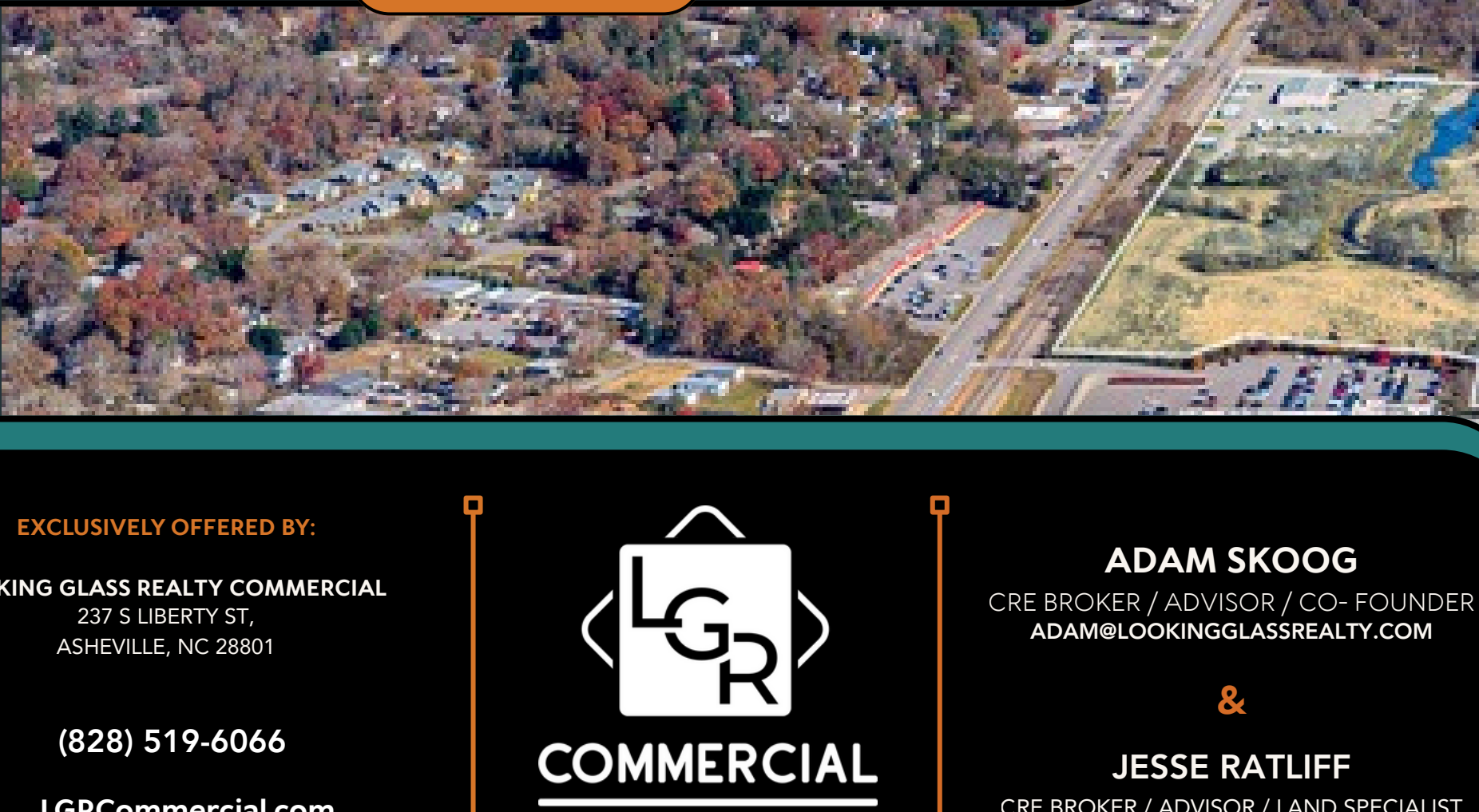


INVESTMENT OFFERING

865 Blue Ridge Rd.
Black Mountain, NC 28711

+/- 48.94 ACRES



EXCLUSIVELY OFFERED BY:

LOOKING GLASS REALTY COMMERCIAL
237 S LIBERTY ST,
ASHEVILLE, NC 28801



(828) 519-6066



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COMMERCIAL
REAL ESTATE ADVISORS

ADAM SKOOG

CRE BROKER / ADVISOR / CO- FOUNDER
ADAM@LOOKINGGLASSREALTY.COM

&

JESSE RATLIFF

CRE BROKER / ADVISOR / LAND SPECIALIST
JESEE@LOOKINGGLASSREALTY.COM



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OFFERING SUMMARY

865 BLUE RIDGE RD, BLACK MOUNTAIN, NC 28711

Buncombe County, North Carolina

ACRES	+/- 48.94
LIST PRICE	\$6,000,000
UTILITIES	City Sewer / City Water / Duke Energy

Four (4) Parcels

PINs	Acres	Zoning
60962256000000	20.4	Light Industrial (Blk Mtn)
60952567400000	17.56	Light Industrial (Blk Mtn)
60963702700000	10.55	Light Industrial (Blk Mtn)
60941152300000	0.43	Light Industrial (Blk Mtn)

The combination of **large-tract, Light Industrial zoning**, value derived from new **interchange**, and scarce industrial supply makes this one of East Buncombe’s most compelling medium to long-term investment and development opportunities.



NCDOT I-40 INTERCHANGE
PROJECT # I-4409

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LOCATION OVERVIEW

BLACK MOUNTAIN (DOWNTOWN)

1.25 MILES

ASHEVILLE (DOWNTOWN)

13.5 MILES

CHARLOTTE

115 MILES

BLACK
MOUNTAIN



ASHEVILLE



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LOCATION OVERVIEW

ASHEVILLE

Beacon
Village

Warren
Wilson College

Kearfoot
Corporation

HEDRICK
INDUSTRIES

ingles



AutoZone



GREENWAY to
DOWNTOWN

Montreat
College
Expansion

Pharmacy

DYNAMITE
ROASTING CO.

BLACK
MOUNTAIN

Veterans
Park

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PROPERTY HIGHLIGHTS

NEW NCDOT I-40 INTERCHANGE

A major demand catalyst:
improved regional truck and employee access, higher visibility, and potential to capture highway-oriented retail/services at the node.

LIGHT INDUSTRIAL (LI) ZONING

One of largest sites zoned
Light Industrial:
Set of ordinances lends itself to an array of uses.
[Link to Permitted Uses](#)

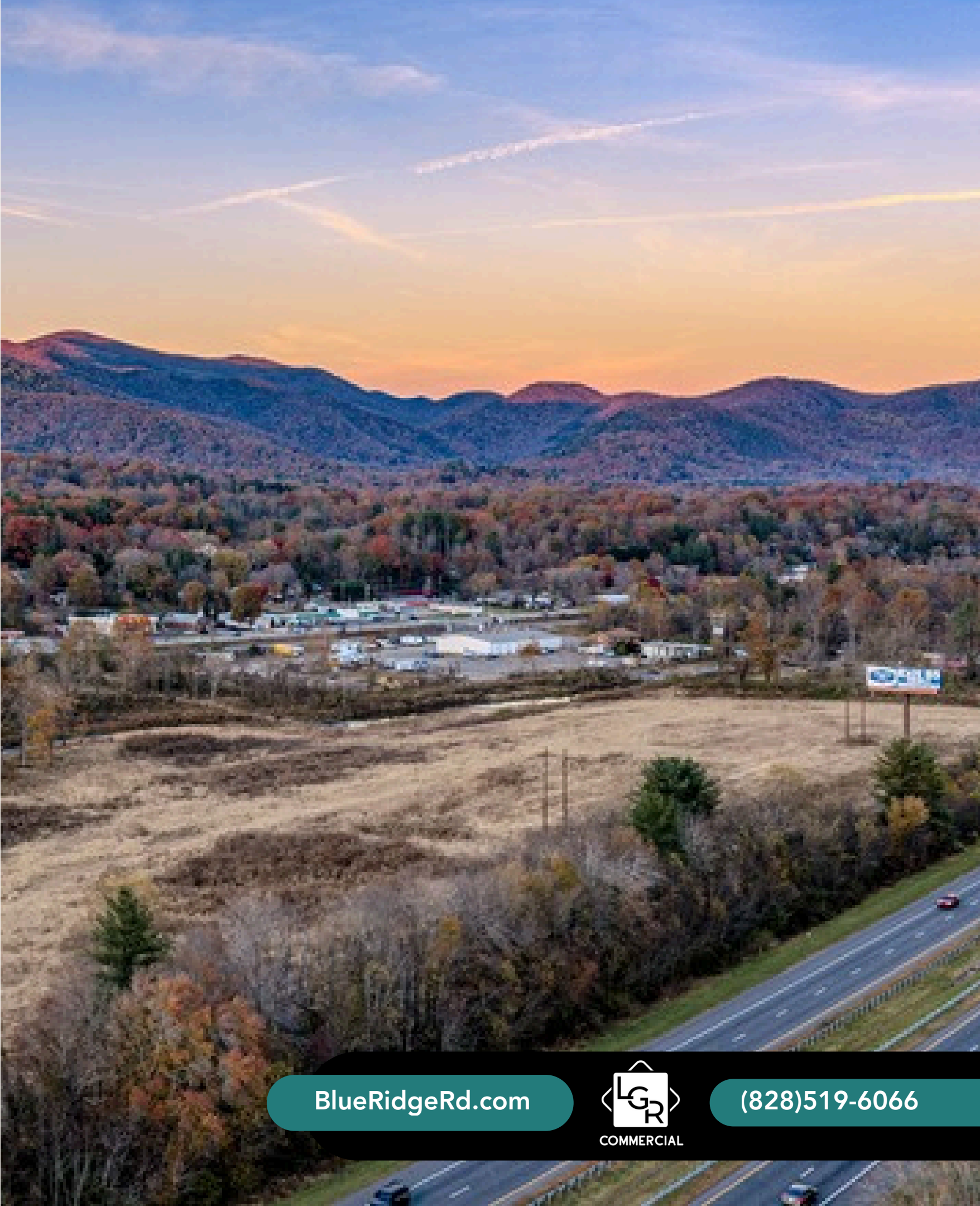
GREENWAY CONNECTIVITY

Direct connectivity to
established greenway
1.5 miles to
Downtown Black Mountain

UTILITIES ON-SITE

Water: Black Mountain
Sewer: MSD
Gas: Dominion Energy
Power: Duke Energy

Situated in the picturesque Swannanoa River Valley, the property boasts exceptional views while having the strategic convenience of approximately 2500ft of high-visibility frontage on I-40 and Hwy70.



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INVESTMENT OPPORTUNITIES

BEST USES

Logistics / Distribution Center / Manufacturing Campus /

Medical / Healthcare Facilities / Office / Retail /

Agriculture / Technology / Innovation Campus / Flex /

Multi-Building Industrial Park / Sports & Entertainment / Hospitality

[Link to Permitted Uses](#)

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INVESTMENT OPPORTUNITIES

With +/- **48 acres** of **Light Industrial** zoned land and direct influence from the **new I-40 Interchange**, the property is positioned for:

- Industrial and logistics uses
- Scalable manufacturing
- Medical
- Flex development
- Environmentally integrated design leveraging flood-area conservation.

CONSERVATION & RESILIENCE

Areas influenced by floodplain can be used strategically to enhance the development program:

- Riparian Conservation
- Natural Stream Buffering
- Constructed Wetlands
- Enhanced Stormwater Management Facilities
- Stream restoration partnerships
- Water-quality enhancement zones
- Multi-use trail segments
- Park (Private or Public)
- Nature corridor tie-ins to nearby public assets

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NEW INTERCHANGE

The new interchange materially enhances access, freight mobility, and development visibility, strengthening the site's suitability for a **wide range of potential uses**



NCDOT PROJECT # I-4409

- This project is a federal project administered by the **North Carolina Department of Transportation (NCDOT)** and is identified as Project # I-4409 in the State Transportation Improvement Plan (STIP).
- **Hurricane Helene** devastated the Swannanoa River Valley area, **however**, this project is on track having split into **A)** finishing the new Blue Ridge Rd bridge in **Fall '26**, and **B)** contract bids awarded **Fall '27** for the interchange construction.
- This project is **fully funded** with National Highway Performance Program (NHP) funds which are federal funds.



[Reference for new interchange project:](#)
[Town of Black Mountain website](#)

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NEW INTERCHANGE

The interchange will reduce congestion and create a new thoroughfare into the central business district of Black Mountain. The scope of the project will include bike and pedestrian facilities. Bike and pedestrian improvements in the project footprint, include sidewalk and multi-use shared paths

PROJECT # I-4409

DOWNTOWN
BLACK
MOUNTAIN



GREENWAY to
DOWNTOWN

NEW I-40
INTERCHANGE

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IMPROVEMENTS & RENTS

- 2 Story Conventional : 3,860 sf
- Class C #1: 12,000 sf
- Class C #2 : 3,375 sf
- Truck Yard: 4.5 acres

Active Rental Income

Covered Land Play Opportunity

ALL ACTIVE LEASES

Month to Month

ANNUAL GROSS

\$98,000

Additional financial information available upon request

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EXISTING DUE DILIGENCE

AVAILABLE DOCUMENTS	PAST PROVIDER	YEAR
Survey	High Country Surveyors	2008
Land Planning	McGill Associates	2017
Geotech (23 acres)	S&ME (Matthew McCurdy)	2006
Environmental (Phase I and II)	Envirosouth	2007, 2012, and updated in 2016
Archaeological / Wetlands	Cushman Consulting Group (Larry Cushman)	2017

Due Diligence Documents Available Upon Request



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MARKET ANALYSIS

BUNCOMBE COUNTY

A BALANCE OF URBAN SOPHISTICATION WITH RURAL CHARM & TRADITION

Market Snapshot

As the broader regional market surrounding Asheville, Buncombe County benefits from significant population (11% in 10 years) and employment growth (15% over 5). The county continues to attract industrial, logistics, and workforce-oriented multifamily development, supported by availability of larger sites compared to the city core.

Demand Drivers

A diverse employment base, regional healthcare institutions, tourism, outdoor recreation, and continued in-migration drive demand for multifamily, mixed-use nodes, and industrial facilities. National and regional users continue to explore the market for distribution and light manufacturing operations.

Supply & Development Constraints

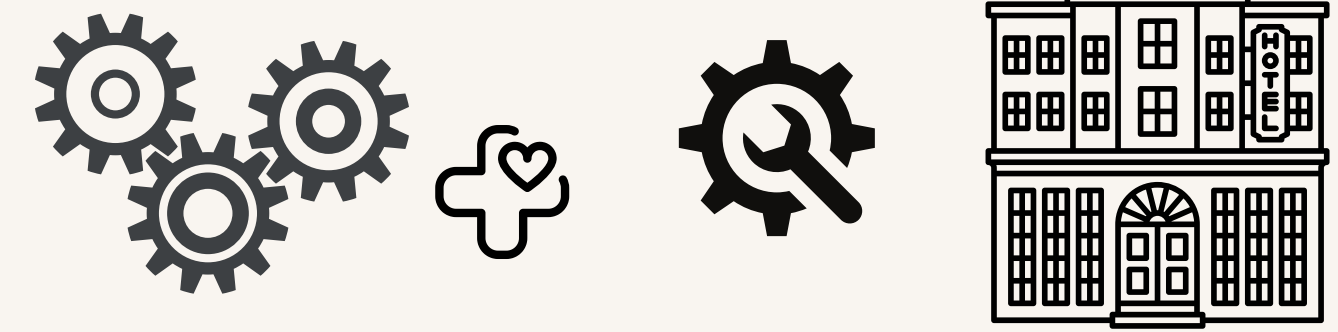
County-level land availability provides opportunities for larger development footprints; however, select corridors face infrastructure or environmental constraints. Industrial supply remains limited relative to demand, which continues to place upward pressure on rents and land values.

Pricing & Cap-Rate Context

Industrial and workforce multifamily assets across the county generally trade at competitive cap rates, with pricing influenced by access to major corridors, utility availability, and scale. Mixed-use assets near growth nodes achieve stronger pricing due to rising residential and commercial demand.

Outlook

Hurricane Helene recovery grants and initiatives have provided an economic stimulus to maintain regional growth trends. Buncombe County remains positioned for continued expansion in industrial, multifamily, and mixed-use development. Investors should expect sustained demand for well-located land and income-producing assets benefiting from regional population and employment trends.



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MARKET ANALYSIS

BLACK MOUNTAIN, NC (TOWN)

MOUNTAIN BEAUTY, COMMUNITY-DRIVEN, AND EASY ASHEVILLE ACCESS

MARKET SNAPSHOT

Black Mountain offers a small but steadily growing commercial landscape with demand concentrated in land, boutique mixed-use, and growing industrial opportunities. The town benefits from proximity to Asheville (15 minutes) while maintaining its own strong identity and local economic base. It draws visitors from all over the region due to its close proximity to classic trail networks in both Pisgah National Forest and the Montreat's College's wilderness area.

DEMAND DRIVERS

Population growth, strong local services, and a growing base of small businesses support demand for multifamily and neighborhood-scale commercial uses. Outdoor-oriented industries and local manufacturers contribute to light-industrial stability. Montreat College and Warren Wilson College pad the scenic mountain town.

SUPPLY & DEVELOPMENT CONSTRAINTS

Commercial land inventory is limited, and opportunities for larger-scale multifamily or industrial development are constrained by topography and zoning. Mostly smaller parcels and adaptive-reuse sites dominate available supply.

PRICING & CAP-RATE CONTEXT

Cap rates tend to be slightly higher than Asheville due to market scale and liquidity, though well-located mixed-use or multifamily assets could achieve **favorable pricing** based on **strong tenant retention and local demand**.

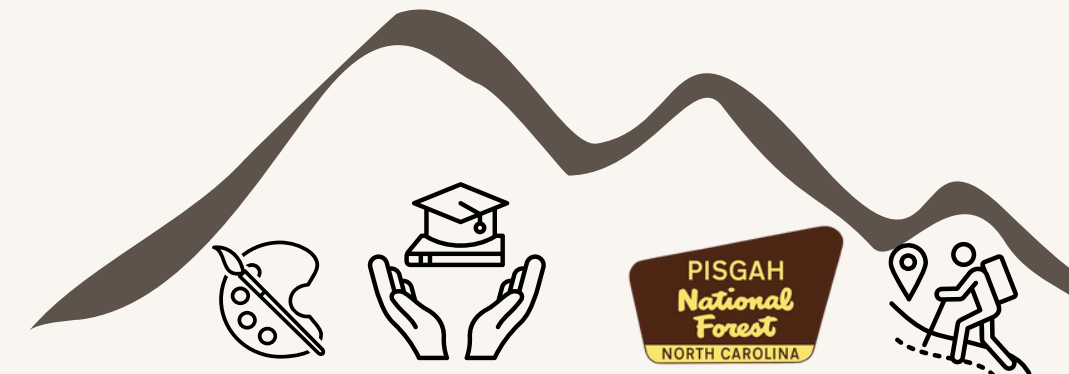
OUTLOOK

Well-positioned land, multifamily, and small industrial projects should see healthy long-term demand, with limited new supply providing stability for existing and planned developments.



A balanced mix of tourism, small business, and light industry supports local resilience.

Increasing demand for short-term rentals, boutique hospitality, and residential development due to Asheville's expansion and limited land availability closer to the city. Town leadership encourages thoughtful growth and conservation, making it attractive for sustainable developers and investors.



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MARKET ANALYSIS

ASHEVILLE, NC (CITY)

THE ECONOMIC & CULTURAL CENTER OF WESTERN NORTH CAROLINA

Market Snapshot

Asheville functions as the region's primary commercial and employment center, with continued demand across multifamily, light industrial, and mixed-use development. Land availability within city limits remains constrained, supporting long-term value for infill and redevelopment sites.

Demand Drivers

Consistent in-migration, a strong healthcare and professional services base, and a large tourism sector sustain multifamily absorption and support mixed-use and retail components. Employers continue to expand in the medical, logistics, and advanced manufacturing sectors.

Supply & Development Constraints

Limited infill parcels, increasing construction costs, and regulatory review timelines create natural barriers to new supply. Industrial inventory is especially constrained, with select submarkets reporting structurally low availability.

Pricing & Cap-Rate Context

Core multifamily and stabilized mixed-use assets generally trade at compressed cap rates relative to the broader region. Industrial assets remain highly sought after, with premiums placed on modern clear-height facilities and functional layouts.

Outlook

Expect stable performance across industrial and multifamily sectors, with measured growth in mixed-use and redevelopment projects as demand continues to outpace new supply opportunities.



15 Minute Drive From Site



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COMPARABLE SALES

ADDRESS		ACRES	PRICE	SALES DATE	PRICE PER ACRE	ZONING
24 Queen Rd	Candler	25.18	\$3,500,000	12/5/2024	\$138,999.18	OU
202 Whitson Ave	Swannanoa	42.28	\$4,700,000.00	5/20/2019	\$111,153.16	EMP
74 Blue Heron Dr	Fletcher	25	\$3,500,000	2/13/2023	\$140,000.00	OU
184 Mills Gap Rd	Fletcher	57.7	\$8,550,000.00	11/1/2022	\$148,180.24	M-1

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ADDITIONAL OFFERING

COMBINED ACREAGE	+/- 198.75
LIST PRICE	\$19,500,000
UTILITIES	City Sewer / City Water/ Duke Energy

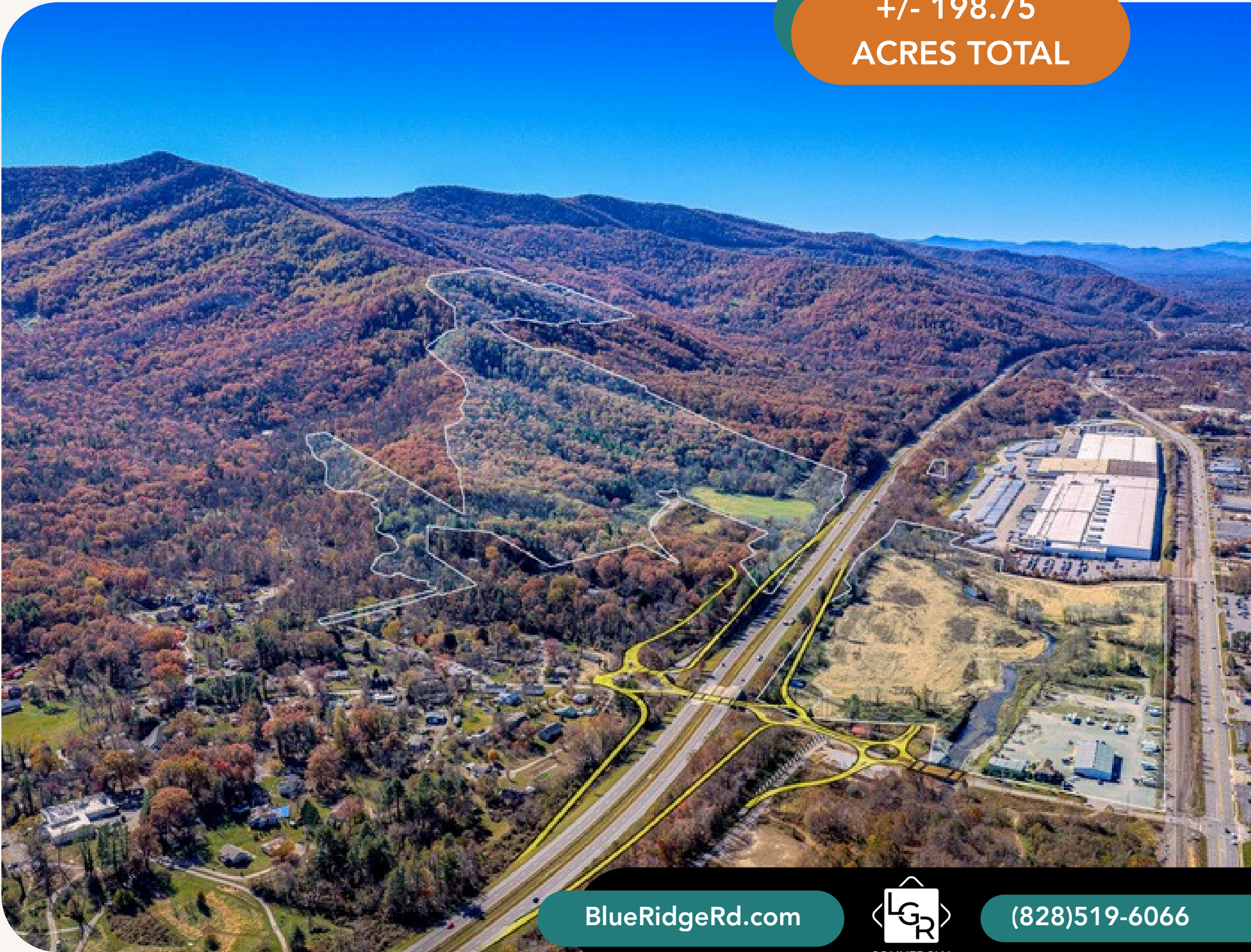
+/- 198.75
ACRES TOTAL

195 Access Rd

PINs	Acres	Zoning
60940908700000	109.41	EMP (Buncombe)
60970185000000	11.48	EMP (Buncombe)
60837199800000	28.96	RLD (Buncombe)
Total acres	149.85	

865 Blue Ridge Rd

PINs	Acres	Zoning
60962256000000	20.4	Light Industrial (Blk Mtn)
60952567400000	17.56	Light Industrial (Blk Mtn)
60963702700000	10.55	Light Industrial (Blk Mtn)
60941152300000	0.43	Light Industrial (Blk Mtn)
Total acres	48.94	



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