

FOR SALE
1070 - 1072 Tunnel Road
Asheville, NC 28805

contact: 828.545.9002 • pellis@pulliamproperties.com



WESTERN NORTH CAROLINA'S TOP COMMERCIAL REAL ESTATE FIRM

\$6,400,000 INVESTMENT OPPORTUNITY

33,497/SF INDUSTRIAL BUILDINGS x2 FULLY LEASED



PROPERTY VIDEO LINK



PROPERTY HIGHLIGHTS

33,497±/sf fully leased industrial buildings x2

Approximately 2.07± acre zoned HB

New whse 5-yr lease w/options - rent begins 11/1/2024

Located on popular Tunnel Road in East Asheville

Close to Ingles, Starbucks and VA Hospital

Close to I-240 & I-40 access

Blue Ridge Rx thru 6/29/2026 w/two 3-yr options



AERIAL VIEW

SITE LOCATION



Paul Ellis
Commercial Broker

Main Office:
828.684.4344

Mobile:
828.545.9002

Email:
pellis@pulliamproperties.com

EXPERIENCE MAKES THE DIFFERENCE

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FINANCIALS

| | SqFt | Acreage | \$ per SF | Monthly Rent | Escalations | Annual Rent | Lease Expiration | Lease Options | NNN |
|-----------------------|--------|---------|-----------|--------------|-------------|---------------|------------------|---------------|---|
| 1070 Tunnel Rd | | | | | | | | | |
| Blue Ridge RX | 11,847 | 0.76 | \$ 19.54 | \$ 19,289.02 | 2% Annually | \$ 231,468.24 | 2026 | One 5-Yr | Tenant pays 35% of Taxes reimbursed to LL |

| | | | | | | | | | |
|-----------------------|--------|------|----------|--------------|------|---------------|------------|----------|----|
| 1072 Tunnel Rd | | | | | | | | | |
| Red Bull | 22,166 | 1.31 | \$ 11.00 | \$ 19,845.83 | None | \$ 238,150.00 | 10/31/2029 | One 5-Yr | No |

Landlord's Expenses:

| | |
|-----------------------|----------------------|
| Taxes 2023 | \$ 22,000.00 |
| <i>Reimbursed 35%</i> | <i>\$ (7,700.00)</i> |
| Insurance | \$ 10,000.00 |
| Annual HOA | \$ 21,926.52 |
| EXPENSES: | \$ 46,226.52 |

Total Rent: \$ 469,618.24

| | |
|------------------|------------------------|
| NOI: | \$ 423,391.72 |
| Price: | \$ 6,400,000.00 |
| CAP Rate: | 6.6% |



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SURROUNDINGS



MAP CREDIT: NOAA



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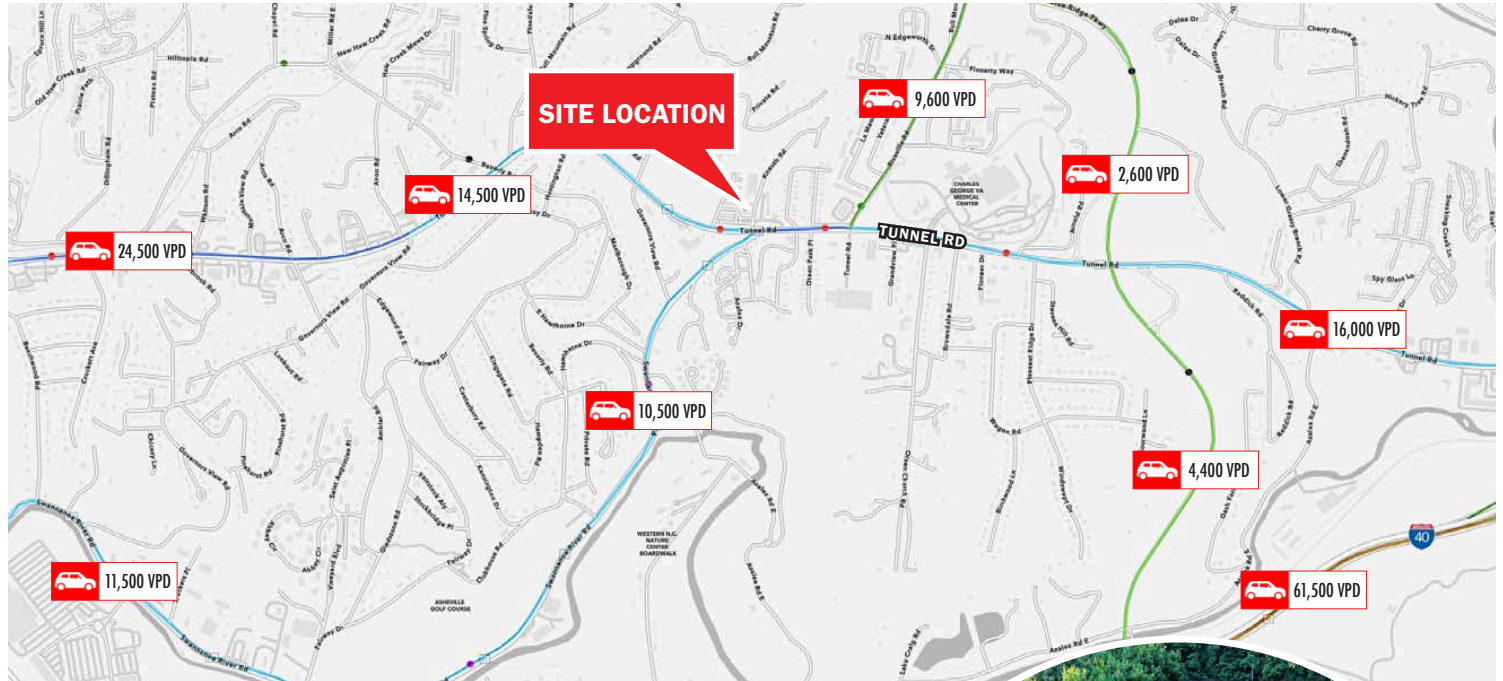
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TRAFFIC VOLUMES

MAP CREDIT: NC DOT



TRAFFIC INFORMATION

| Collection Street | Cross Street | Traffic Volume | Distance |
|--------------------|----------------------|----------------|----------|
| Tunnel Rd | Knauth Rd E | 16,312 | 0.12 mi |
| Tunnel Rd | Oteen Park Pl W | 25,911 | 0.14 mi |
| Riceville Rd | La Mancha Dr NE | 10,043 | 0.23 mi |
| Swannanoa River Rd | Governors View Rd SW | 11,947 | 0.23 mi |
| Riceville Rd | Veterans Dr SW | 10,765 | 0.30 mi |
| Tunnel Rd | Oteen Church Rd W | 17,562 | 0.35 mi |
| Swannanoa River Rd | Gashes Creek Rd S | 11,562 | 0.44 mi |
| Beverly Rd | Tunnel Rd SE | 4,641 | 0.59 mi |
| Riceville Rd | Old Farm School Rd S | 8,533 | 0.61 mi |
| Blue Ridge Pkwy | Ranger Dr N | 1,917 | 0.72 mi |



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