

# FOR SALE

45 SOUTHSIDE AVENUE • ASHEVILLE • NORTH CAROLINA

## \$2,600,000

### 0.75-ACRE DOWNTOWN ASHEVILLE DEVELOPMENT OPPORTUNITY

**SEE INSIDE FOR  
MORE INFORMATION!**

[\*Interactive Panorama: Click Here\*](#)

Southside Avenue





# 45 Southside Avenue

*Entero-Med, LLC, through G/M Property Group, LLC as its exclusive agent, is soliciting offers for the purchase of  $\pm 0.75$  acres, located at 45 Southside Avenue, Asheville, NC 28801 (the "Property").*

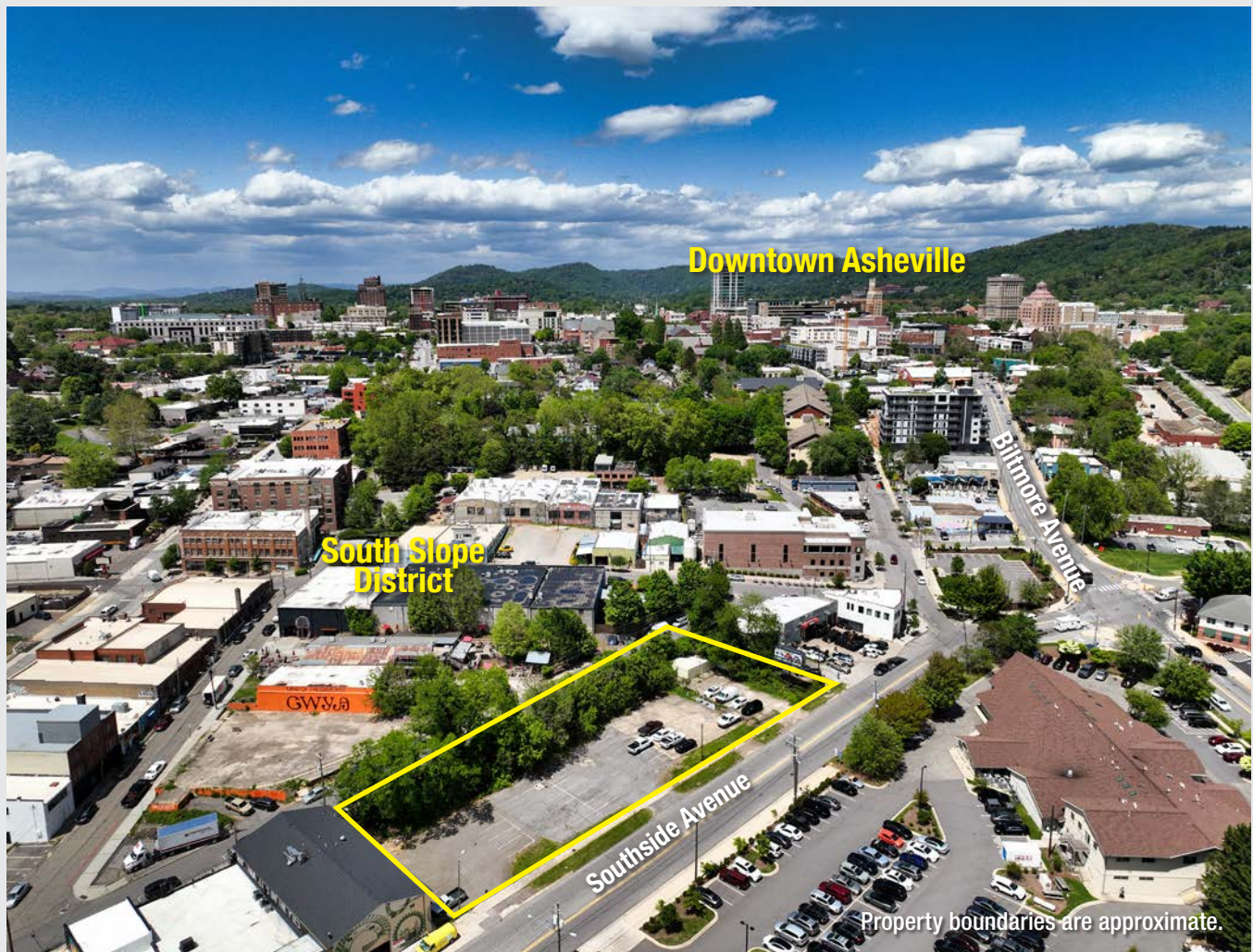
## EXECUTIVE SUMMARY

### OFFERING TERMS

Seller seeks offers from qualified buyers to acquire the Property. The Property will be conveyed via special warranty deed and is available on an "As-Is" basis.

### INVESTMENT HIGHLIGHTS

- $\pm 0.75$  acre infill development site
- Downtown Asheville in the burgeoning South Slope District
- 1 mile from the Mission Hospital campus, largest hospital serving WNC
- 1/3 mile from historic McCormick Field, home of the Asheville Tourists. Ballpark is slated for a \$37.5 million upgrade
- Flexible zoning, ideal for mixed-use, residential, retail and hospitality uses
- Tremendous street visibility & access
- Located in an Opportunity Zone & the Small Hotel Overlay





## INVESTMENT SUMMARY

### PRICE

\$2,600,000

### GROSS LAND AREA

±0.75 acres

### PRICE PER ACRE

\$3,466,667

### LEGAL

PIN: 9648-37-8758-00000

DEED BK/PG: 3077 / 569

PLAT BK/PG: 7-26; Lots 16-28

### 2022 PROPERTY TAXES

- Assessed Value: \$1,079,900
- Total Taxes: \$10,768.76

### ZONING

CBD - Central Business District  
Office/Retail/Residential Uses  
Hotel Overlay < 35 rooms as of right  
Tallest Height Zone of 265 feet

### OPPORTUNITY ZONE

Located within the OZ

### AVERAGE DAILY TRAFFIC COUNT

- Southside Ave.: 7,500
- Blitmore Ave.: 16,000

### BILLBOARD

Lamar billboard lease terminated effective June 30, 2023. In discussion for a new month-month lease.

### GENERAL DESCRIPTION

Incredible opportunity for a level, ¾ acre infill development site in downtown Asheville. Located in the "South Slope District" with its nationally recognized brewery and restaurant scene. Walking distance to McCormick Field (Asheville Tourists baseball) and Mission Hospital. Ideal for apartments, condos, retail and hotel (under 35 rooms as of right).



## SITE DESCRIPTION

### LOCATION

- South Slope District
- Downtown Asheville, NC
- ±1 mile to Mission Hospital
- ±0.3 miles to McCormick Field baseball stadium

### SHAPE

- Rectangular
- ±100' x 325'

### ACCESS

Southside Ave.  
Potential off Millard Ave.

### FLOOD ZONE

None

### UTILITIES

Public water & sewer  
Natural gas & electric

### SITWORK

Partial paved & concrete parking

### FRONTAGE

- ±324.82' Southside Ave.
- ±324.94' Millard Ave.

### TOPOGRAPHY

Mostly level - see topo page 5

## 2022 PROPERTY ASSESSMENT/TAXES

PIN #	AMOUNT	JURISDICTION	RATE/\$100
964837875800000	\$5,269.91	Buncombe County:	\$0.4880
	\$4,352.00	City of Asheville:	\$0.4030
	\$1,146.85	Asheville School:	\$0.1062
<i>Total:</i>	<i>\$10,768.76</i>	<i>Total Rate:</i>	<i>\$0.9972</i>

## DEMOGRAPHICS

2022 DEMOGRAPHICS	3 MILE RADIUS	5 MILE RADIUS	10 MILE RADIUS
Population	56,688	102,839	224,393
Daytime Population	92,322	135,950	249,238
Median Age	39	41	43
Average Household Income	\$80,113	\$85,208	\$89,664



## ECONOMIC OVERVIEW

Asheville is the economic engine for Western North Carolina and 12th largest city in the state with +/- 95,000 residents.

### POPULATION

The Asheville Metropolitan Statistical Area (AMSA): Henderson, Buncombe, Haywood and Madison counties with a population just over 476,000. 5th most populous MSA in NC.

### WORKFORCE

Since 2000 the AMSA has enjoyed relatively stable employment, reaching a pre Great Recession peak of 174,498. Recently, Asheville has experienced robust growth with close to 204,000 employed. The economy is quite diversified with no single sector accounting for over 20% of total employment.

### EMPLOYERS

HCA Healthcare is the area's largest employer with +/-10,000 employees. Major private employers include: Ingles Markets, Blue Ridge Paper Products, A-B Tech College, Omni Grove Park Inn, Wal-Mart, The Biltmore Company, Eaton Corporation & BorgWarner Turbo Systems.

As of December 2022 the unemployment rate was 3.1% in the AMSA, compared to 3.7% for NC and 3.6% for the US. Asheville's unemployment rate is consistently below state and national levels.

### TOURISM

Accounts for over 1/3 of all retail expenditures in Buncombe County.

The Asheville area generated a record 12.5 million visitors in 2021, including 4.6 million overnight guests. County room sales were \$642.4 million in FY 2022, an increase of 39% from the previous year!

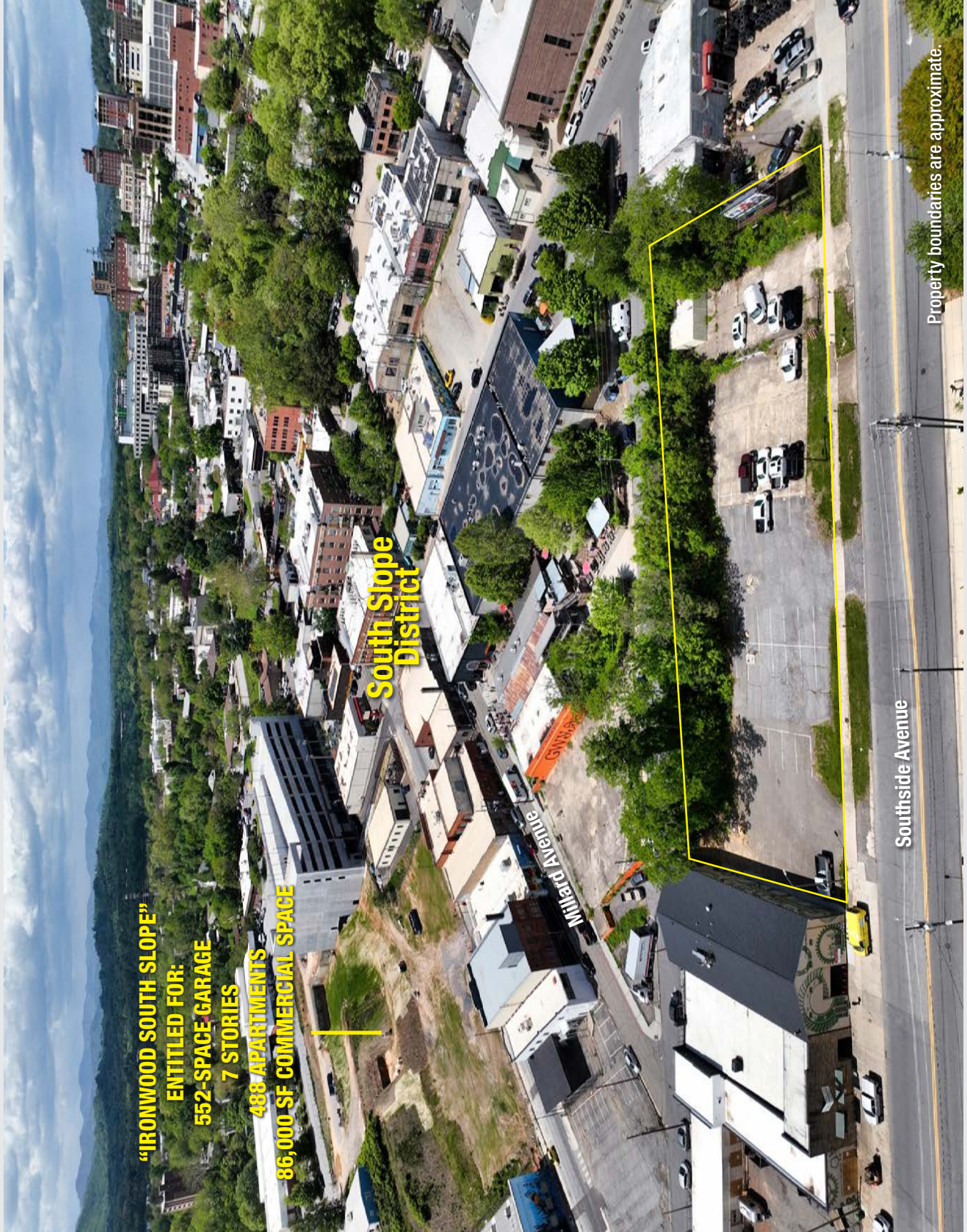
In 2022, the Asheville Regional Airport saw the most annual traffic in its history with 1.7 million passengers.



# SURVEY JULY 2001







**“IRONWOOD SOUTH SLOPE”**

**ENTITLED FOR:**

**552-SPACE GARAGE**

**7 STORIES**

**488 APARTMENTS**

**86,000 SF COMMERCIAL SPACE**

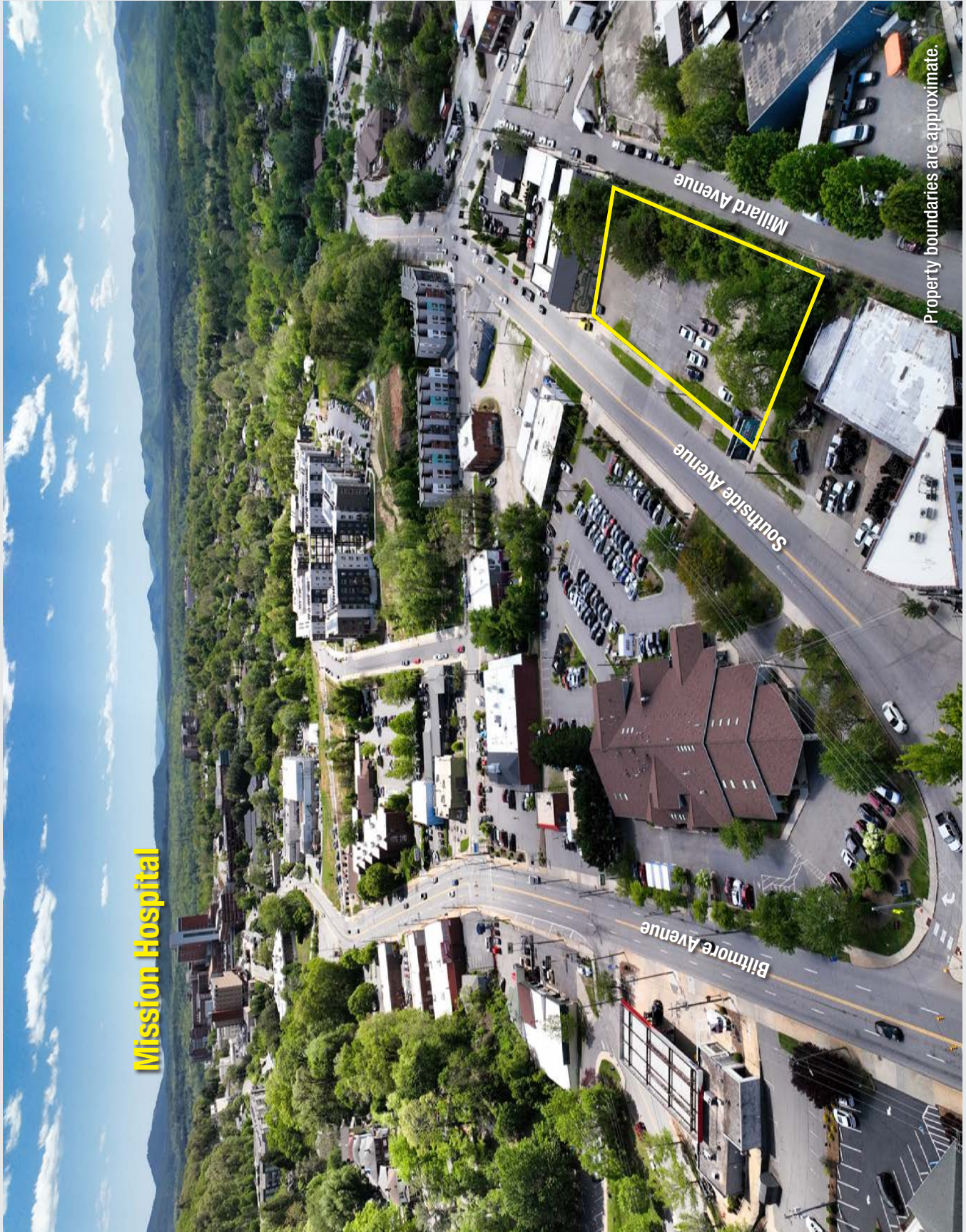
**South Slope District**

**Mildred Avenue**

**Southside Avenue**

Property boundaries are approximate.

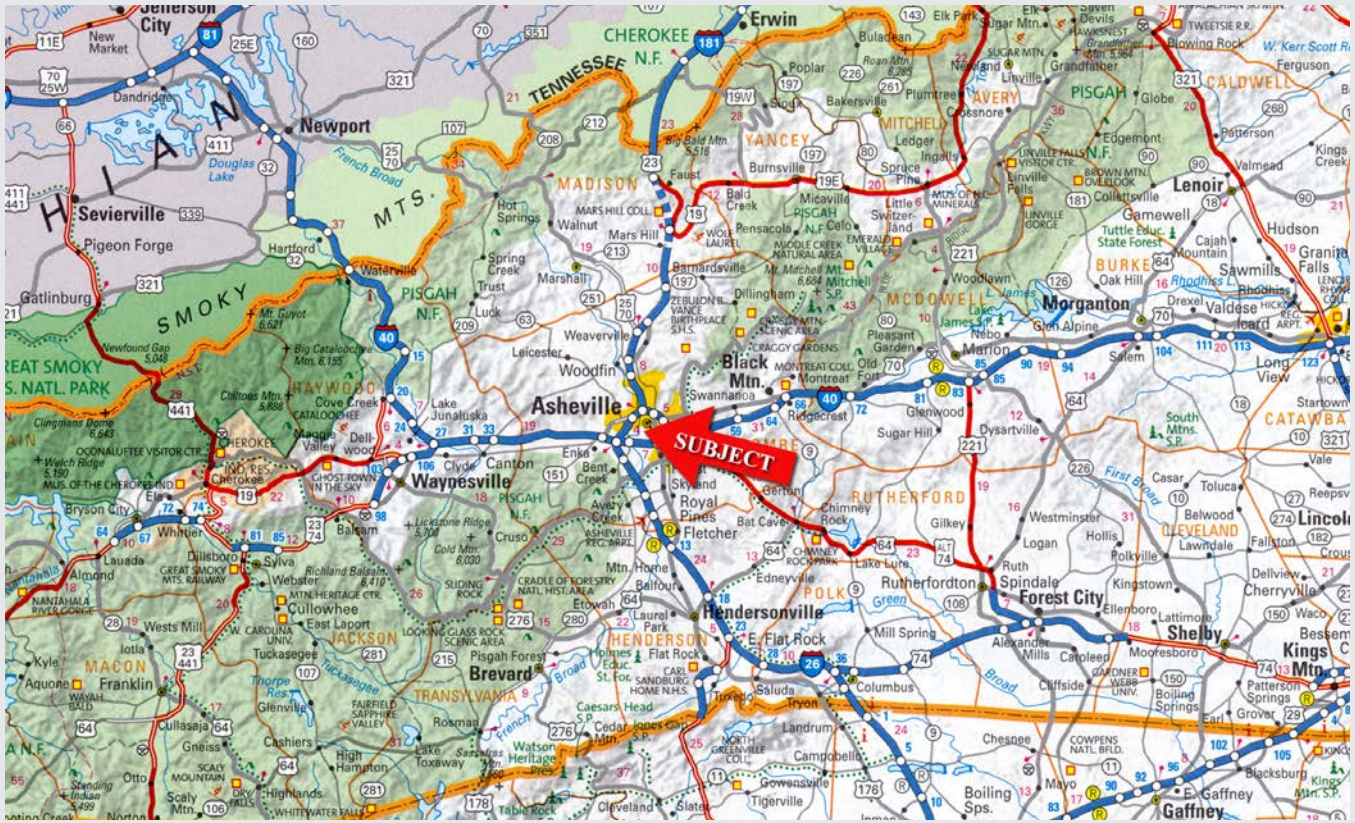




**Mission Hospital**

Property boundaries are approximate.





### LOCATION

#### ADDRESS

45 Southside Avenue  
Asheville, NC 28801

#### GPS COORDINATES

35.5874912, -82.5532623

*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.*



Jeremy Goldstein



John Menkes

### FOR MORE INFORMATION

Please contact Jeremy Goldstein or John Menkes at G/M Property Group, LLC



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