

INVESTMENT OFFERING

195 Access Road,
Black Mountain, NC 28711

+/- 149.85 ACRES

EXCLUSIVELY OFFERED BY:

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

(828) 519-6066

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TABLE OF CONTENTS

OFFERING SUMMARY	PAGE 3
LOCATION OVERVIEW	PAGE 4-5
PROPERTY HIGHLIGHTS	PAGE 6
INVESTMENT OPPORTUNITIES	PAGE 7-8
NEW I-40 INTERCHANGE	PAGE 9-10
ADDITIONAL OFFERING	PAGE 11
MARKET ANALYSIS	PAGE 12-14
COMPARABLE SALES	PAGE 15
CONTACT	PAGE 16

OFFERING SUMMARY

195 ACCESS RD, BLACK MOUNTAIN, NC 28711

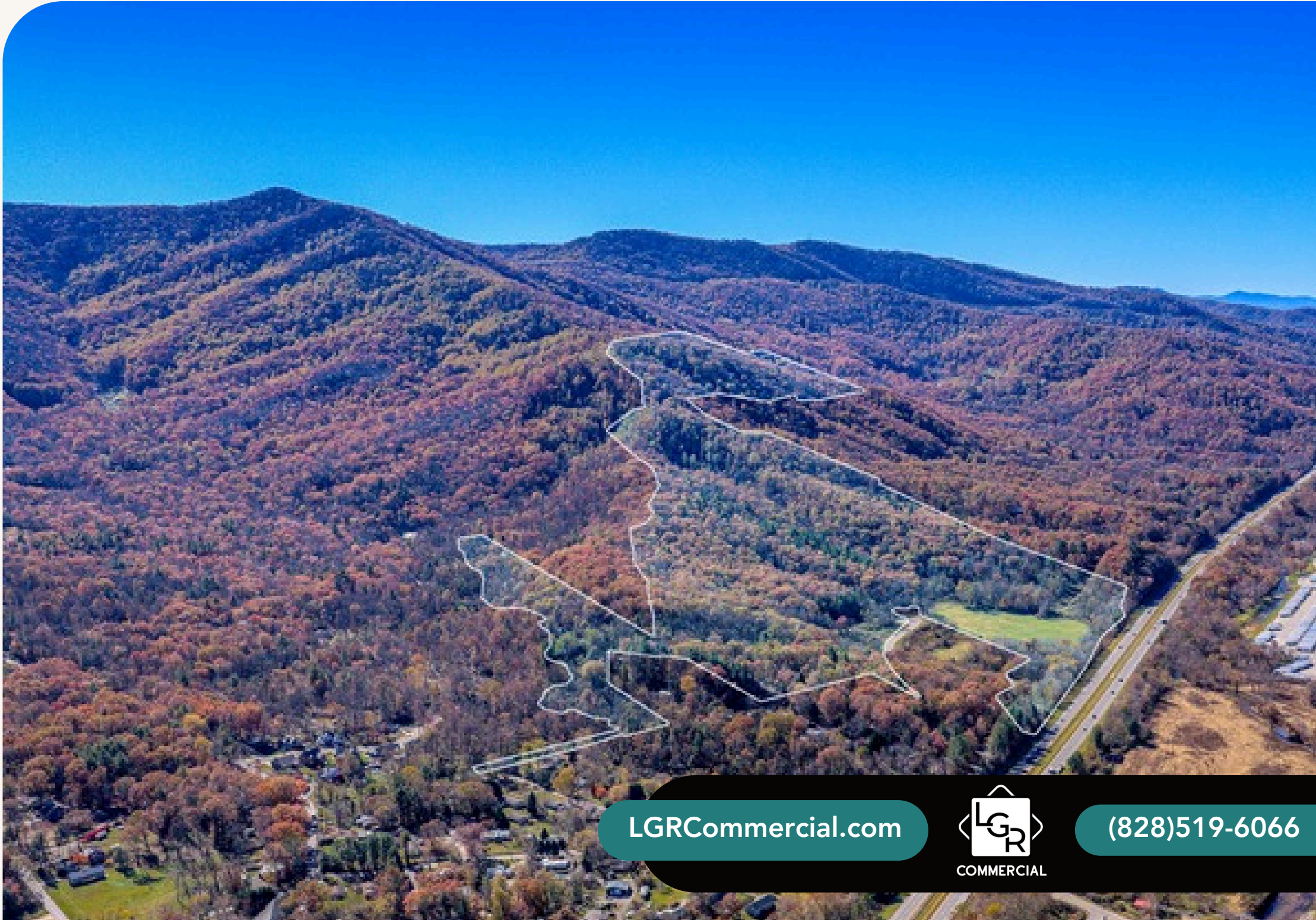
Buncombe County, North Carolina

ACRES	+/- 149.85
LIST PRICE	\$13,500,000
UTILITIES	City Sewer, City Water, Duke Energy

Three (3) Parcels

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

This large Employment (EMP)-zoned tract offers **one of the most flexible and scalable development profiles** in Buncombe County.



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LOCATION OVERVIEW

BLACK MOUNTAIN (DOWNTOWN)
1.25 MILES
ASHEVILLE (DOWNTOWN)
13.5 MILES
CHARLOTTE
115 MILES

BLACK
MOUNTAIN

ASHEVILLE



LOCATION OVERVIEW



ASHEVILLE

Beacon Village

Warren Wilson College



ingles

Retail



GREENWAY to DOWNTOWN

Montreat College Expansion

Pharmacy



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.

EMPLOYMENT (EMP) ZONING

**Rare large-tract, contiguous,
EMP-zoned site:**
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 out of the floodplain but within the picturesque Swannanoa River Valley, the property features exceptional views of Greybeard Mountain, Craggy Dome, and the Seven Sisters. Featuring both cleared land and idyllic Western North Carolina forests, the landscape is ready for mindful development that accentuates its qualities while having the strategic convenience of approximately 1500ft of I-40 frontage.



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INVESTMENT OPPORTUNITIES

Contiguous acreage (+/-149 ac) enables campus-scale users, economies of scale on infrastructure, and flexibility to phase development.

BEST USES

Business Employment Park / Medical / Residential / Multifamily
/ Mixed-Use / Hospitality / Planned-Unit-Development
/ Light Industrial / Flex / R&D / Retail
Corporate Employment Campus / Logistics / Distribution
/ Industrial Flex / Creative Office Campus
/ Technology / Innovation Campus

[Link to Permitted Uses](#)

INVESTMENT OPPORTUNITES

DEVELOPMENT + NEW INTERCHANGE

Establishing unparalleled connectivity to one of the largest land offerings along an Interstate or major highway within Western North Carolina. The site offers developers the opportunity to have a voice in the narrative of Asheville's continued expansion to the East.

CONSERVATION OPPORTUNITY

Active Open Space Amenity = Value Add to Tenants and Residences

Preserving steep areas as green corridors / trails / open space amenities /can increase site desirability and the developer can derive value from a **conservation easement**. Conservation area amenities can **enhance placemaking, support permitting, and community buy-in**. +/-65 acres pose steep slope challenges, but could serve as a prime candidate for a conservation area that serves as a **development amenity**.



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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](#)

BlueRidgeRd.com



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NEW



INTERCHANGE

DOWNTOWN
BLACK MOUNTAIN

PROJECT # I-4409



GREENWAY to
DOWNTOWN



NEW I-40
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

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ADDITIONAL LAND OFFERING

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

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	

+/- 198.75
ACRES TOTAL



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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

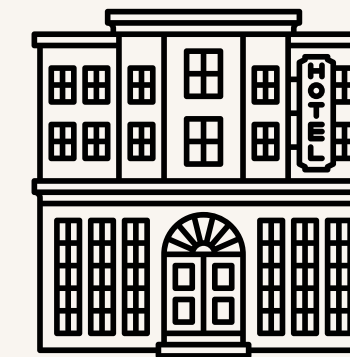
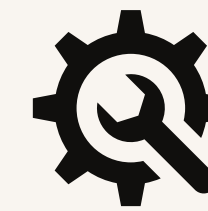
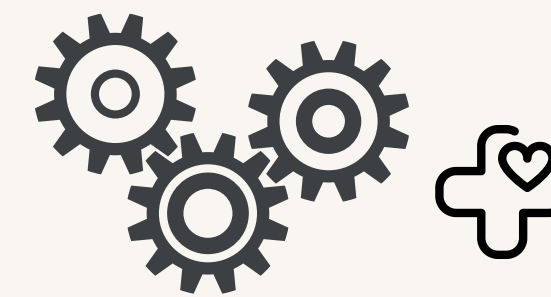
County-level land availability provides opportunities for larger development footprints; however, select corridors face infrastructure or environmental constraints. Industrial supply remains limited relative to demand, which continues to place upward pressure on rents and land values.

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**.

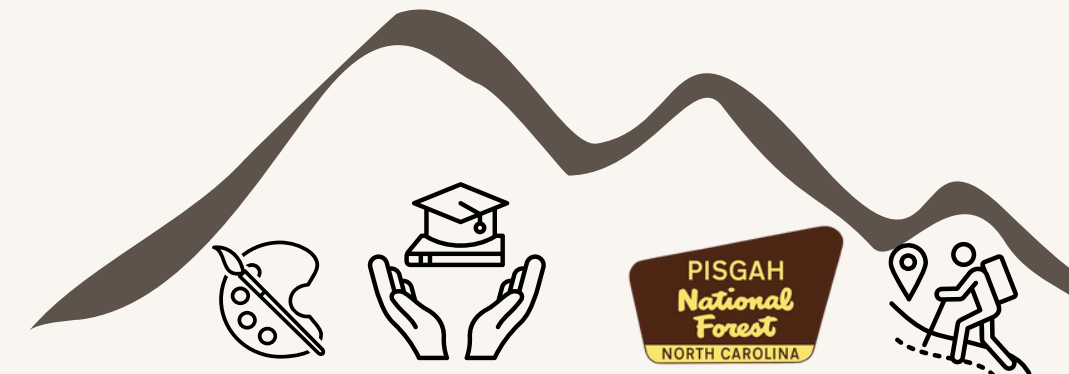
OUTLOOK

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 LAND SALES

ADDRESS		ACRES	PRICE PER ACRE	SALE PRICE	DATE	ZONING
56 Gill Branch Rd	Weaverville	86.5	\$150,526.01	\$13,020,500	11/14/2024	R-3
107 Old Charlotte Hwy	Asheville	98.8	\$91,093.12	\$9,000,000	5/7/2024	R-3
9999 RICHMOND HILL Dr	Asheville	87.91	\$109,657.59	\$9,640,000	7/27/2022	RM6 & IN
999999 Woodland Meadows	Asheville	129.22	\$72,202.45	\$9,330,000	12/20/2021	R-LD
202 Whitson Ave	Swannanoa	42.28	\$111,153.16	\$4,700,000.00	5/20/2019	EMP

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