

173 East Chestnut Street, Asheville. 28801



ASHEVILLE TOURISM & VISITOR ECONOMY

Asheville remains one of the Southeast's most dynamic leisure destinations, welcoming 13.9M visitors in 2023 and generating nearly \$3.0B in annual spending across lodging, dining, retail, and experiences. With 5M overnight guests accounting for ~70% of all visitor spend, the market continues to attract travelers willing to invest in premium stays and curated experiences.

While total spending softened to \$2.65B in 2024, long-term patterns remain compelling: from 2019-2024, vacation-rental demand increased ~57%, compared to ~5% growth in traditional hotels, signaling a measurable shift in traveler preference toward distinctive, intimate, design-led accommodations.

GROWTH IN A HIGH-DEMAND MARKET

Tourism continues to anchor Asheville's economy, supporting ~29,000 jobs (one in seven countywide), and on an average day there is nearly one visitor for every seven residents, reinforcing strong, year-round demand for lodging.

With growing national visibility, a rising culinary profile, strong outdoor and cultural appeal, and expanding air connectivity, Asheville is increasingly attractive for boutique lodging investment.

These conditions suggest that a well-positioned, thoughtfully operated boutique hotel is poised to outperform—capturing rate strength, experiential revenue opportunities, and the advantages of limited competitive supply.

FOR SALE

173 East Chestnut Street, Asheville 28801



FOR MORE INFORMATION, CONTACT:
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INVESTMENT AND HOSPITALITY OPPORTUNITY | OFFERED AT: \$4,500,000

The Blind Tiger Asheville is a thoughtfully restored, design-driven 14-room boutique inn in the coveted Chestnut Hill neighborhood, offering hospitality buyers a rare, turn-key opportunity just blocks from downtown Asheville's premier dining, arts, and cultural attractions.

EXECUTIVE SUMMARY

Blind Tiger Asheville is a thoughtfully restored, design-driven boutique inn located in the vibrant Chestnut Hill neighborhood—offering hospitality investors a rare opportunity to acquire a turn-key lodging asset just blocks from downtown Asheville’s dining, arts, and cultural scene.

Housed in a beautifully preserved 19th-century residence, the property features 14 individually curated guest rooms, inviting common spaces, and landscaped outdoor areas that create an intimate and elevated guest experience. Recognized as Asheville’s only MICHELIN Key property, Blind Tiger blends historic charm with modern luxury and has established itself as a premier destination for discerning travelers seeking an authentic, boutique stay.

Positioned in one of the Southeast’s most desirable tourism markets, the property benefits from consistent visitor demand, local access to top attractions, and strong average daily rates relative to the region. This offering presents an ideal acquisition opportunity for boutique hotel groups, lifestyle investors, or experienced hospitality operators looking to expand into the thriving Asheville market.



PROPERTY SUMMARY

- Property: Blind Tiger – Asheville
- Address: 173 E Chestnut Street, Asheville, NC 28801
- Neighborhood: Chestnut Hill – convenient access to Downtown Asheville
- Offering Price: \$4,500,000
- Guest Keys: 14 rooms, including one standalone cottage, one manager suite
- Property Type: Boutique Inn / Upscale Bed & Breakfast
- Building Style: Restored 19th-century Queen Anne-style residence
- Year Built: 1889
- Recent Renovation: Remodeled in 2023
- Zoning: Office
- Land Use Code – INN- B&B
- Square Footage: 4,500 sq ft
- Site Area: .68
- Parking: On-site surface parking + street parking

ASHEVILLE HOTEL MARKET INDICATORS

- Average Occupancy: ~66%
- Average Daily Rate (ADR): ~\$155 – \$185 (boutique segment trending higher)
- Average RevPAR: ~\$104+
- Overnight Tourism Demand: ~5 million guests annually
- Total Visitors to Buncombe County: ~14 million annually

CURRENT OPERATION

- Operated as a 14-room boutique guest house with curated interiors, distinctive design and elevated service standards
- Historically significant Queen Anne-style residence, restored and maintained to luxury hospitality standards
- Recipient of a MICHELIN Key—the only hotel in Asheville to hold this recognition, validating guest-experience value
- Appeals to high-spend leisure travelers, culinary-focused guests, couples, and design-seeking visitors



FINANCIAL & ROI OVERVIEW

Asking Price: \$4,500,000
Guest Keys: 14
Price Per Key: \$321,000 per room

This offering represents the acquisition of a fully-operational, design-forward boutique hotel in a top-tier leisure market at a fraction of replacement cost.

Located minutes from downtown in a culturally rich neighborhood, the property sits within an Asheville tourism economy that has remained resilient, highly seasonal in demand, and continues to support premium ADR opportunities for well-positioned boutique operators. With limited competition in Asheville’s historic boutique segment and minimal near-term capital needs, the property is poised for strong cash-flow performance and long-term value creation.

FUTURE UPSIDE & GROWTH POTENTIAL

The hotel’s premium architecture, finish level, and guest experience position it to capture higher-than-average ADR and RevPAR within the Asheville lodging market. Importantly, the asset is available free and clear of brand or management obligations, offering full flexibility—continue operations as Blind Tiger or build an entirely new hospitality vision.

The property also offers substantial untapped revenue potential, with opportunities to introduce small-scale weddings and micro-events, develop food and beverage-driven programming such as wine dinners or chef residencies, expand into wellness and corporate retreats with curated travel partnerships, and even create branded retail or private-label product lines to capture additional guest-spend and local market demand.

Confidential Financials: Detailed P&L, T-12, and forward booking data are available to qualified investors upon request.