

For Sale
14,744 SF | \$2,600,000
Land Development Opportunity



131 McDowell Street

Asheville, North Carolina 28801

Property Overview

Outstanding redevelopment opportunity - 2.254 acres located in the heart of Asheville's medical district adjacent the Mission Hospital campus! Prime site perfect for high density apartments, assisted living, medical center offices, or affordable housing. INST zoning accommodates 60 units per acre with no height standards excepting portions of the site located in the "transition area". Redevelopment opportunities include potential adaptive reuse of the existing buildings for office conversion, general business, facility/construction offices with laydown yard or demo, in whole or part, for alternative mid-rise development. 2.38% annual population growth forecast (ESRI) from 2024 to 2029! Do not enter buildings, demo estimate on file, agent must accompany all showings.

Offering Summary

Sale Price:	\$2,600,000
Building Size:	14,744 SF
Lot Size:	2.25 Acres

Demographics	1 Mile	3 Miles	5 Miles
Total Households	2,957	24,898	45,674
Total Population	6,381	53,873	100,700
Average HH Income	\$88,520	\$97,361	\$101,497

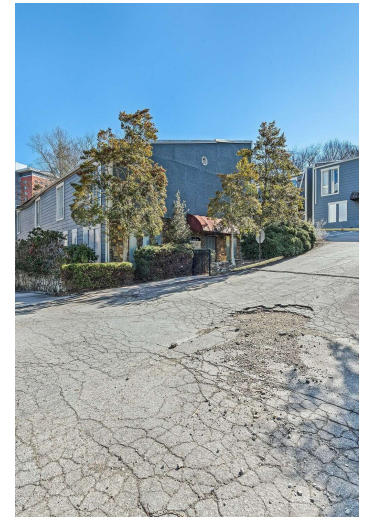
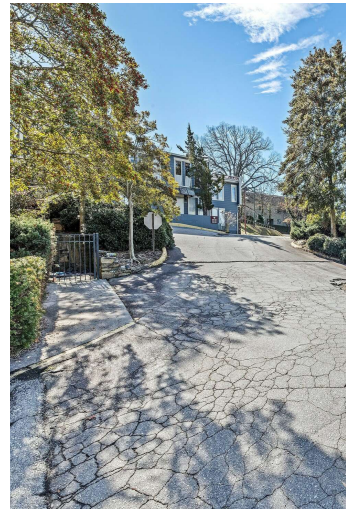
For More Information

Mark Morris, CCIM
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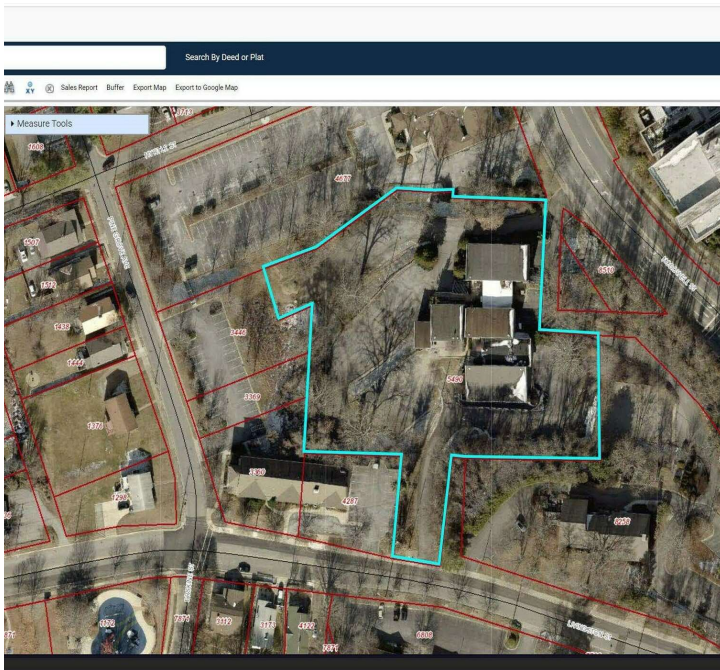
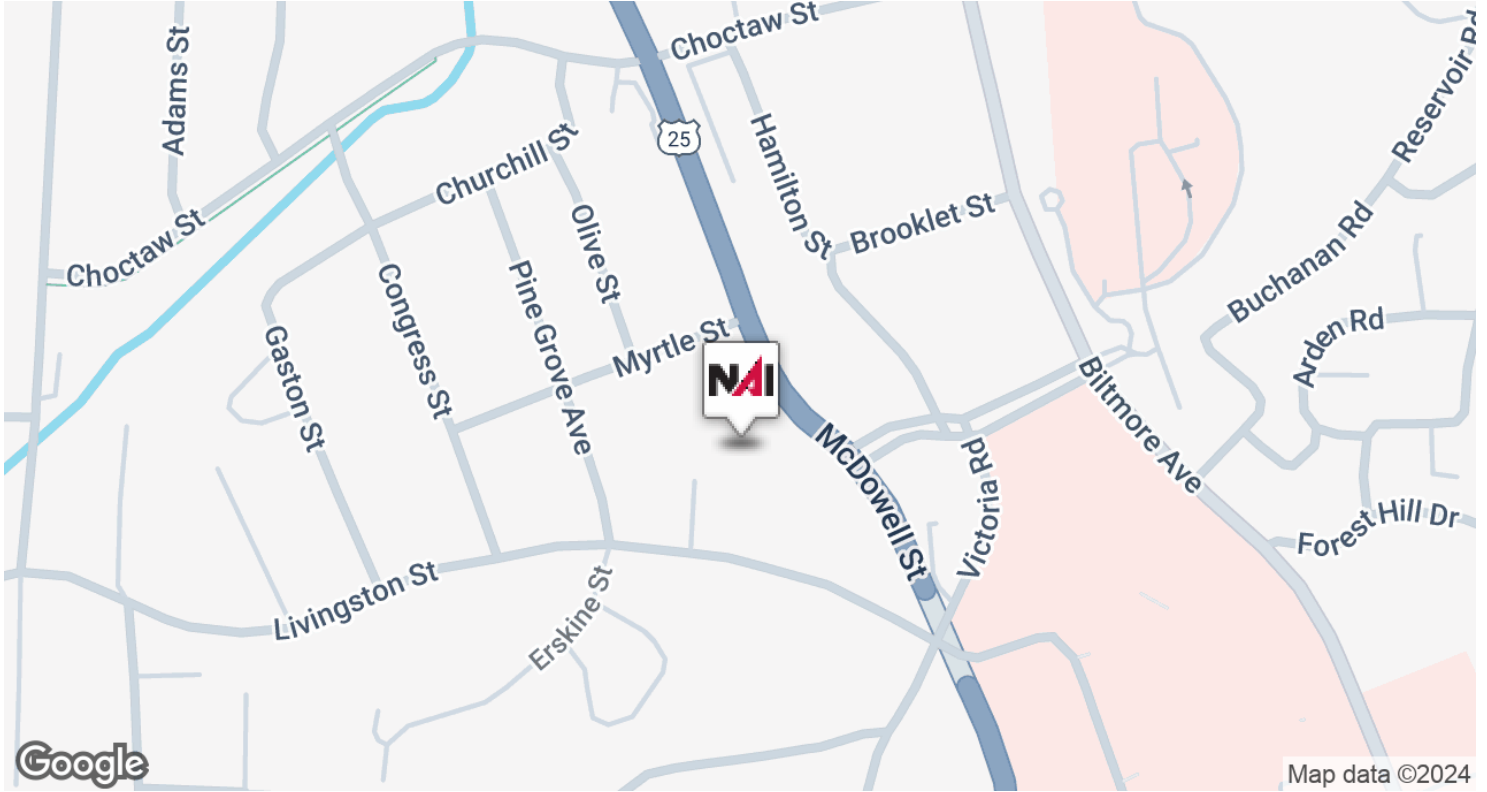
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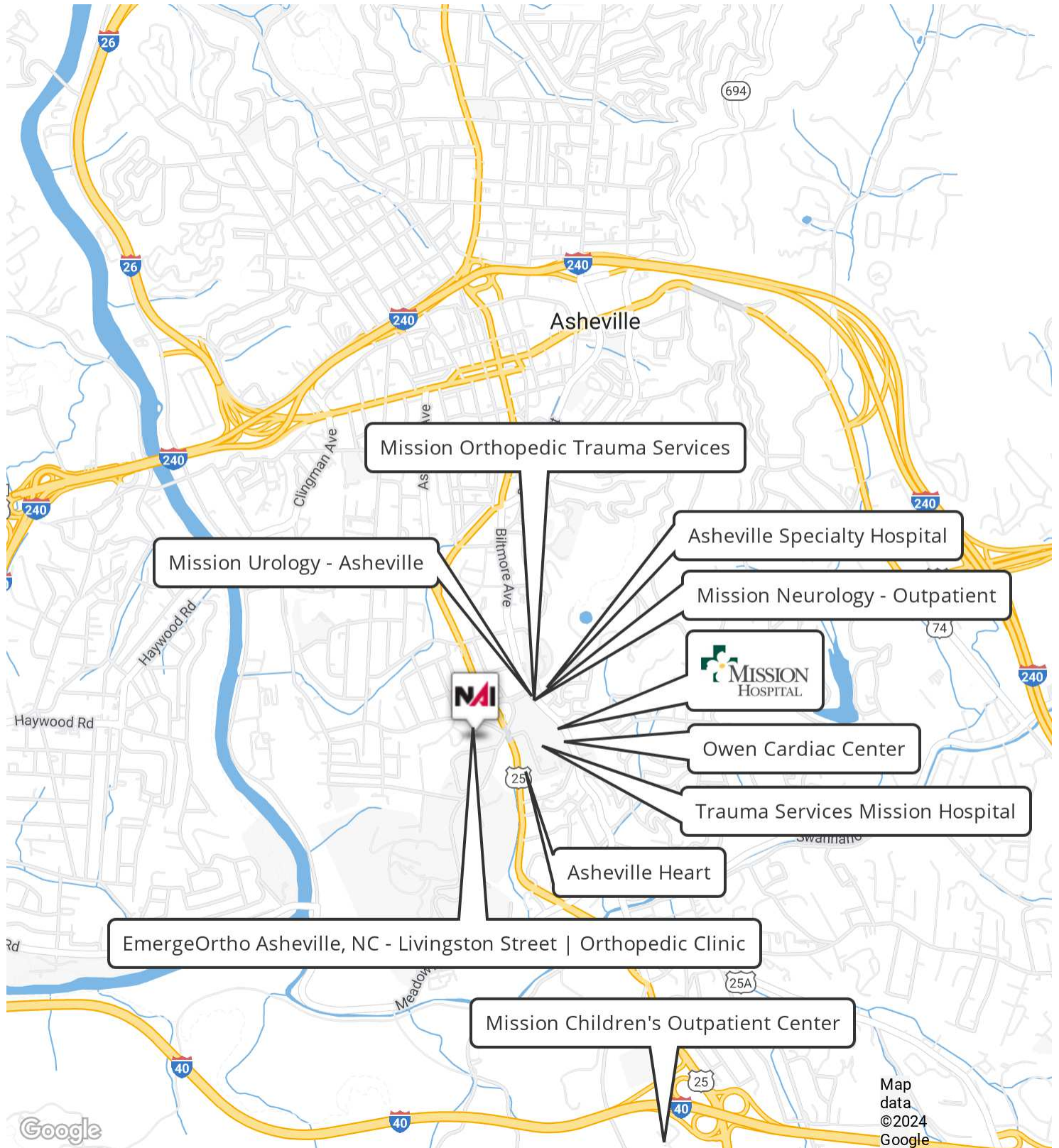
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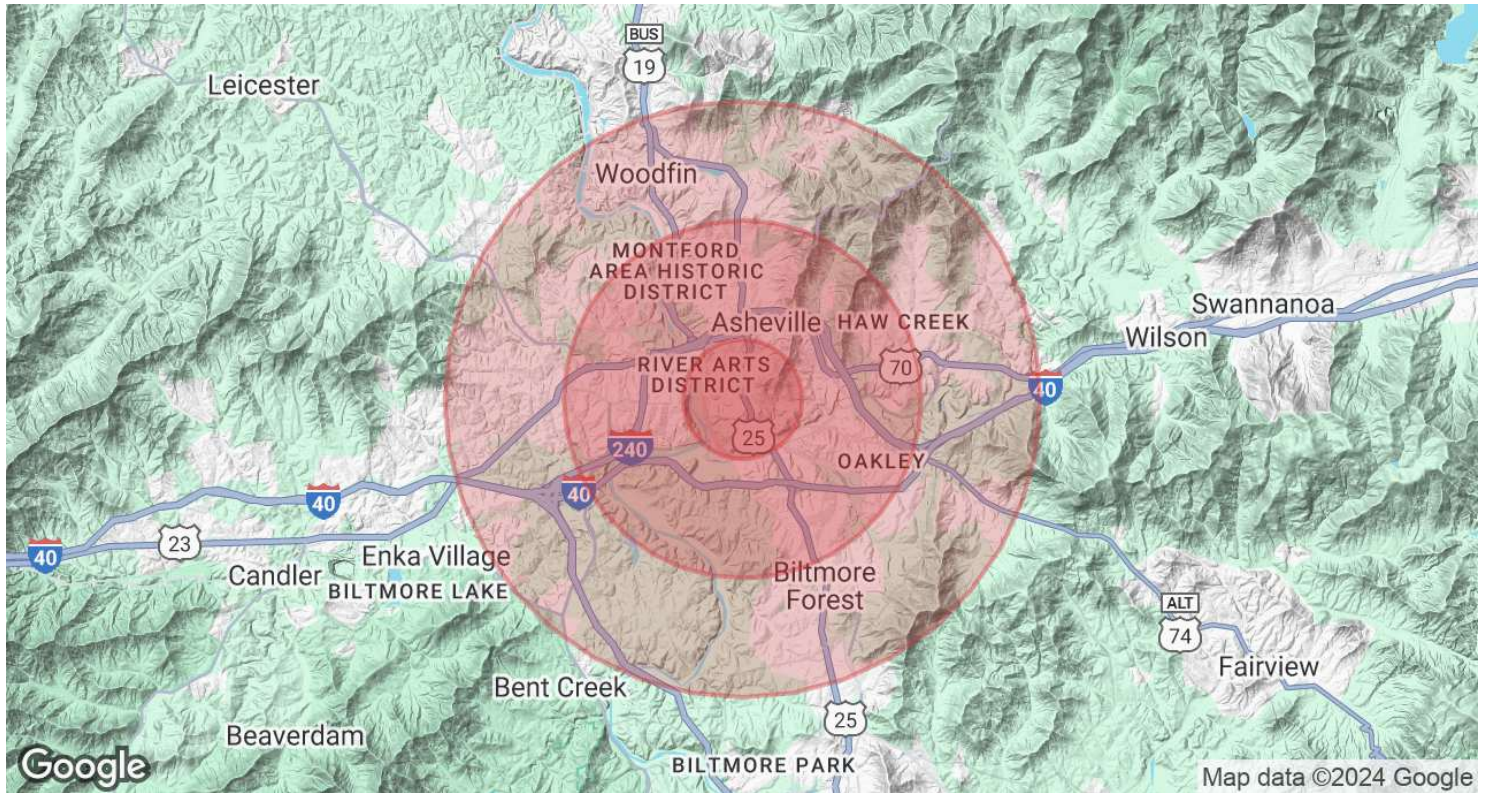


Map data
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Google

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Population	1 Mile	3 Miles	5 Miles
Total Population	6,381	53,873	100,700
Average Age	42	41	42
Average Age (Male)	41	40	41
Average Age (Female)	43	42	43

Households & Income	1 Mile	3 Miles	5 Miles
Total Households	2,957	24,898	45,674
# of Persons per HH	2.2	2.2	2.2
Average HH Income	\$88,520	\$97,361	\$101,497
Average House Value	\$518,995	\$517,682	\$496,855

Demographics data derived from AlphaMap

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Mark Morris, CCIM

Commercial Broker

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Direct: 828.674.4350 | Cell: 828.674.4350

NC #46982

Experience

Mark's career in commercial real estate spans 40+ years starting as an internal auditor for a national bank in 1978. Initial duties included internal auditing involving all aspects of bank operations including investigations, merger functions and retail and corporate retail operations. In 1981, he assumed regional credit review responsibilities for 22 retail banking offices in the WNC region which included credit packaging, approval authority and loan committee submission.

Upon leaving the bank in 1984, he formed and operated a regional appraisal company in western NC where, for 30+ years, his appraisal firm performed thousands of service assignments for high net worth individuals, land developers and commercial clients involving land development projects, value impact studies (for rezoning and permitting), utility and highway condemnations, feasibility, litigation expert testimony and special asset disposition valuations for federal and state agencies.

Winding down his appraisal career with a staff that included ten supervised commercial and residential appraisers, Mark concurrently joined an east coast capital firm in 2009 serving as its North Carolina advisor tasked with providing consulting and advisory services for Corporate, Government and Hospitality clientele in the structuring and placement of private debt and equity.

In 2016, he associated with NAI Beverly Hanks – a full-service commercial brokerage firm in Asheville, NC specializing in all property types with focus on retail, office, industrial, land development and hospitality real estate.

He is a CCIM designated commercial broker and remains a NC state-certified general appraiser. His business skills, multi-faceted background and market knowledge provide unique perspective to clients seeking to sell, purchase, lease or finance commercial real estate. Whether user, investor, or institutional client, Mark seeks value-add opportunities for buyers and sellers through assemblage, adaptive reuse, financing, capital stacking and creative restructuring.

Mark graduated from Western Carolina University in 1978 within three years earning his BSBA as a finance major. He holds the CCIM designation from the CCIM Institute, an NC General Certified appraiser and active NC broker's license. He has been an active NC broker since 1978 and resides in Asheville, NC.

NAI Beverly-Hanks
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