

West Towne Square

1896 S. Main St., Waynesville NC 28786-2158

OFFERING MEMORANDUM

Ideal Commercial Investment Opportunity

Prepared By:

Bill Steigerwald

Tessier Associates

Advisor / Broker

(828) 460-9529

bill.steig@tessiargroup.com

 TESSIER

PROPERTY BROKERAGE & MANAGEMENT

West Towne Square

CONTENTS

01 Location

Location Summary

02 Property Description

Property Features

Aerial Map

Parcel Map

Property Images

03 Demographics

Demographics

04 Company Profile

Company Bio

Advisor Profile

Exclusively Marketed by:

Bill Steigerwald

Tessier Associates

Advisor / Broker

(828) 460-9529

bill.steig@tessiergroup.com

 **TESSIER**
PROPERTY BROKERAGE & MANAGEMENT

82 Patton Ave., Ste. 700, Asheville, NC 28801

We obtained the following information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent the current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.



01

Location

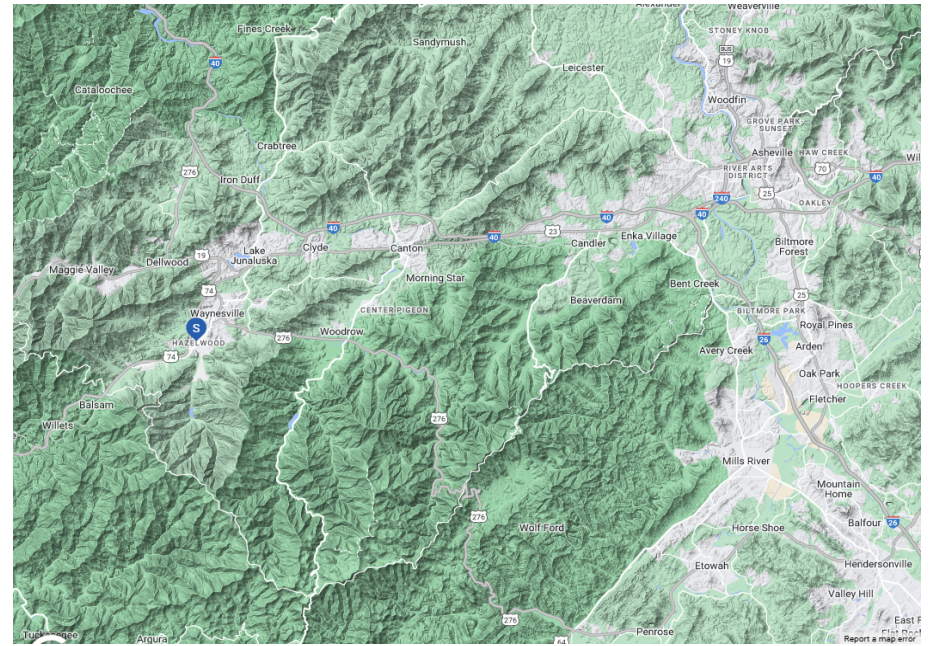
Location Summary

WEST TOWNE SQUARE

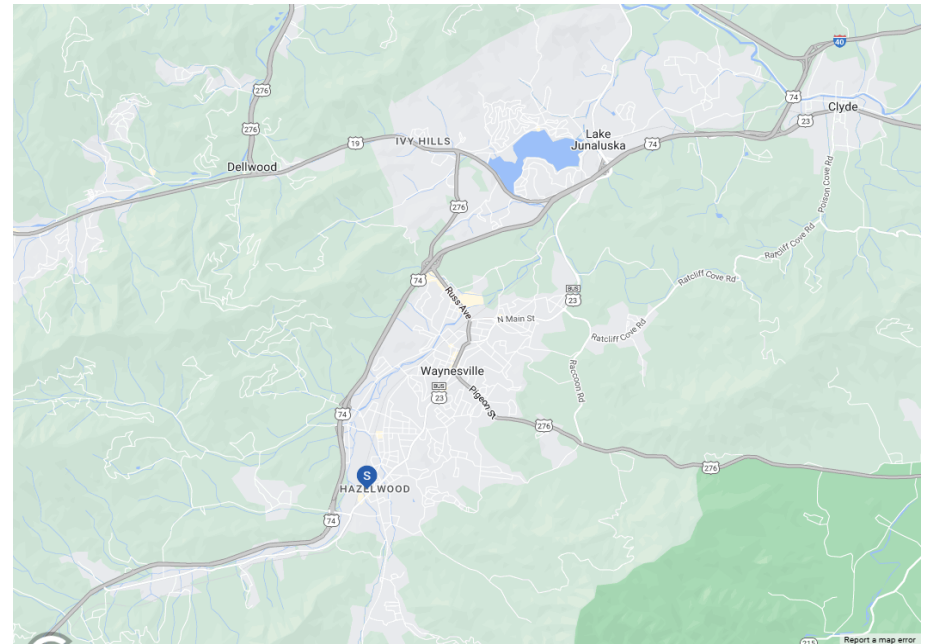
Near the middle of it all ...

- Just off Hyatt Creek which has its own highway exit
On the periphery of large shopping center with Belk's and WalMart
Close to historic Waynesville downtown

Regional Map



Locator Map



WEST TOWNE SQUARE

02 Property Description

Property Features

Aerial Map

Parcel Map

Property Images

PROPERTY FEATURES

NUMBER OF TENANTS	7
BUILDING SF	11,324
LAND SF	54,450
LAND ACRES	1.25
YEAR BUILT	1989
# OF PARCELS	1
ZONING TYPE	Commercial - C15
BUILDING CLASS	B
TOPOGRAPHY	Flat
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	52
CEILING HEIGHT	8- - 13'

NEIGHBORING PROPERTIES

NORTH	Belk's
EAST	Cook Out

MECHANICAL

HVAC	Central with gas heat
------	-----------------------

CONSTRUCTION

PARKING SURFACE	Asphalt
-----------------	---------

TENANT INFORMATION

MAJOR TENANT/S	State Farm, Mountain Eye Assocs.
LEASE TYPE	NNN







Right side



Center of L

WEST TOWNE SQUARE

Demographics

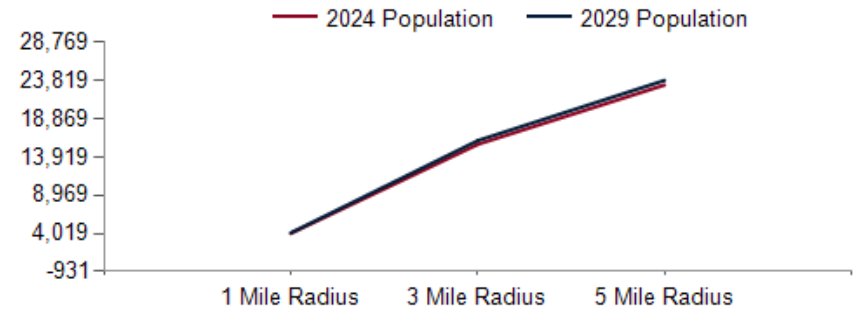
Demographics

03

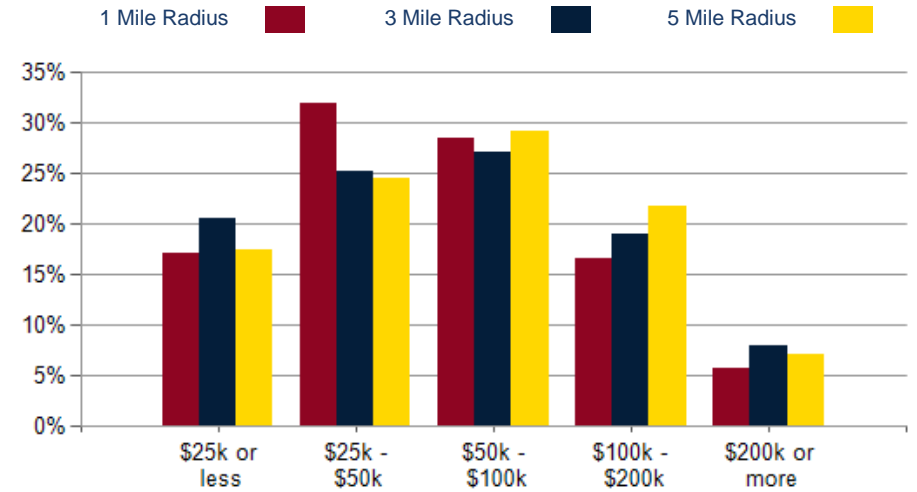
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	3,702	13,844	19,881
2010 Population	3,745	14,499	21,188
2024 Population	4,019	15,537	23,228
2029 Population	4,093	16,029	23,819
2024-2029: Population: Growth Rate	1.85%	3.15%	2.50%

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	159	726	937
\$15,000-\$24,999	147	723	927
\$25,000-\$34,999	200	751	1,009
\$35,000-\$49,999	372	1,028	1,598
\$50,000-\$74,999	229	969	1,637
\$75,000-\$99,999	279	942	1,470
\$100,000-\$149,999	238	1,034	1,877
\$150,000-\$199,999	59	311	440
\$200,000 or greater	104	563	752
Median HH Income	\$51,216	\$55,902	\$60,800
Average HH Income	\$79,651	\$87,486	\$87,853

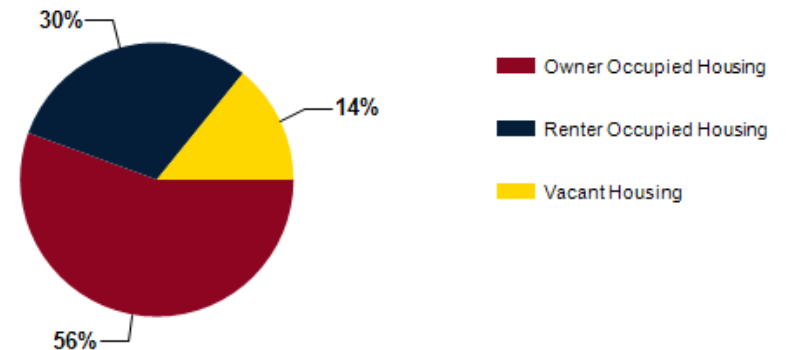
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	1,878	7,100	11,345
2010 Total Households	1,656	6,411	9,566
2024 Total Households	1,787	7,047	10,647
2029 Total Households	1,832	7,305	10,965
2024 Average Household Size	2.17	2.15	2.14
2024-2029: Households: Growth Rate	2.50%	3.60%	2.95%



2024 Household Income

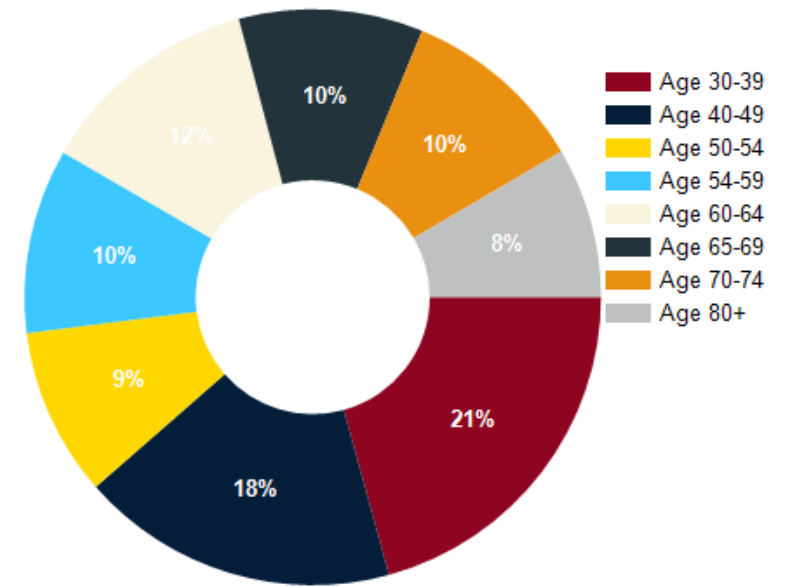


2024 Own vs. Rent - 1 Mile Radius

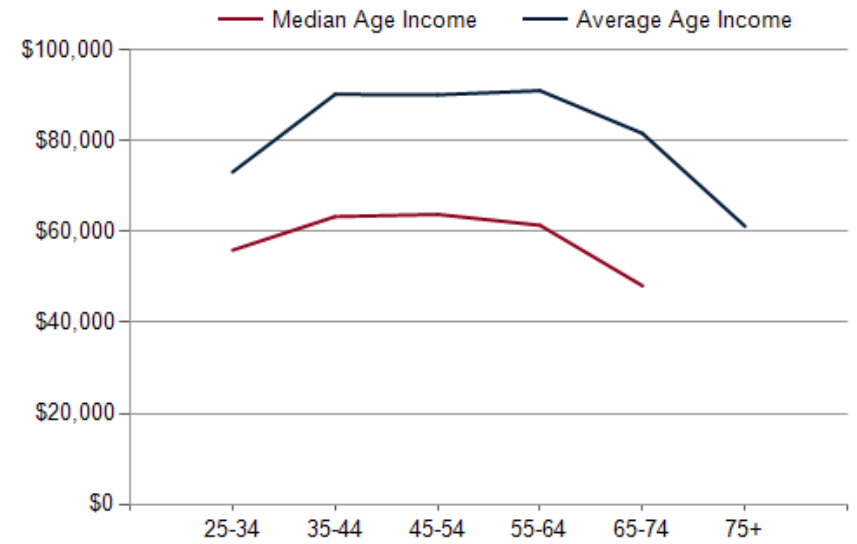


Source: esri

2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	280	950	1,308
2024 Population Age 35-39	246	914	1,338
2024 Population Age 40-44	236	898	1,276
2024 Population Age 45-49	216	817	1,202
2024 Population Age 50-54	240	914	1,339
2024 Population Age 55-59	263	1,005	1,530
2024 Population Age 60-64	317	1,207	1,870
2024 Population Age 65-69	262	1,228	1,929
2024 Population Age 70-74	263	1,158	1,845
2024 Population Age 75-79	214	998	1,610
2024 Population Age 80-84	151	617	998
2024 Population Age 85+	129	535	823
2024 Population Age 18+	3,309	12,963	19,475
2024 Median Age	46	49	51
2029 Median Age	47	50	51



2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$55,944	\$55,362	\$59,961
Average Household Income 25-34	\$73,146	\$75,007	\$77,399
Median Household Income 35-44	\$63,326	\$75,754	\$81,712
Average Household Income 35-44	\$90,255	\$102,751	\$104,007
Median Household Income 45-54	\$63,820	\$71,955	\$77,768
Average Household Income 45-54	\$90,157	\$100,965	\$101,713
Median Household Income 55-64	\$61,425	\$66,189	\$73,250
Average Household Income 55-64	\$91,072	\$98,979	\$99,050
Median Household Income 65-74	\$48,096	\$51,915	\$56,431
Average Household Income 65-74	\$81,658	\$89,845	\$88,357
Average Household Income 75+	\$61,214	\$67,120	\$68,088



WEST TOWNNE SQUARE

04 Company Profile

- Company Bio
- Advisor Profile

TESSIER ASSOCIATES

Although Tessier was created in 1985 as a development services company to plan, develop, lease, sell and manage commercial investments, our vision for the future is as fresh as ever. We are a multi-faceted, experienced team of real estate professionals. We embrace the team concept of providing a high level of service to our clients.

Unlike many other firms, we can navigate you through whatever real estate transaction or situation you come across.

Our mission at Tessier is to build a long-term relationship with you as we help to professionally guide you through your real estate needs with a high level of client care.

At Tessier, we value relationships. We are all in this together, so we strive to build relationships with our clients, customers, tenants, and vendors with integrity and fairness. We treat all with respect, dignity, and honor. We do not exaggerate or stretch the truth. We give our honest opinions and advice. We always strive for excellence in every way and continually improve our processes and services.

Tessier built a strong base in property management and leasing. Today, the Tessier team manages or exclusively leases over 80 major office, commercial, retail, and multi-family residential properties.

As one of the top brokerage firms in Asheville, Tessier broadened its scope to also help clients build, buy, or lease properties in suburban and other properties throughout Western North Carolina and neighboring states.

Today, the company is represented by a strong group of professionals who combine their talents to make Tessier a leader in building relationships.



Bill Steigerwald
Advisor / Broker

Bill is a seasoned broker having sold multi-million dollar assets, negotiated several professional office leases, contracted a major sale-leaseback with Opportunity Zone benefits, and researched dozens of development land projects. His strengths are communication, negotiation, knowledge of essential service providers, and his proactive approach. His background includes business administration, marketing, and small business management.

Raised in North Carolina, schooled at UNC-Chapel Hill, he set out to see more of the world. He worked for Marriott Hotels in Washington, DC, New Orleans, and New Jersey, then became an entrepreneur in the event production field, creating major private and public events in Houston and winning international recognition. Ultimately he and his wife built a home and moved to their dream location, western NC.

Bill is an avid woodworker, cook, reader, hiker, and traveler, and enjoys kayaking and fishing.

West Towne Square

Exclusively Marketed by:

Bill Steigerwald

Tessier Associates

Advisor / Broker

(828) 460-9529

bill.steig@tessiergroup.com

 **TESSIER**
PROPERTY BROKERAGE & MANAGEMENT