



Dewey Property Advisors



Coxe Avenue

*Property lines
are approximate.

DOWNTOWN ASHEVILLE PORTFOLIO

207, 217 & 225 COXE AVE. ASHEVILLE NC 28801

OFFERING MEMORANDUM



PROPERTY DESCRIPTION

DPA is proud to present an extremely rare opportunity to acquire a portfolio of 2.01 contiguous acres at the southern gateway to Downtown Asheville, including over 40,000 square feet of building space with current income and adaptability. Zoned as "CBD," the property is located in an Opportunity Zone. Anchoring the southwest corner of the famed 'South Slope,' this assemblage offers investors, developers and owner-users the chance to secure a significant footprint along one of the city's most active growth corridors. This is an opportunity to invest in Asheville's future with a property that combines location, scale, and local character.

207 Coxe Avenue

- Main Level: 15,170 SF
- Lower Level: 6,424 SF
- Total: 21,594 SF
- Built in 1920
- Includes an expansive lower level with exterior access
- Tenants include creative office and studio/gallery users

217 Coxe Avenue

- Upper Level: 5,182 SF
- Warehouse: 5,309 SF
- Main Level: 4,917 SF
- Lower Level: 2,385 SF
- Total: 17,793 SF
- Built in 1940
- Includes an expansive lower level with exterior access
- Tenants include Switchyards Neighborhood Work Club, Underground Fitness, and Open Hearts Art Center

225 Coxe Avenue

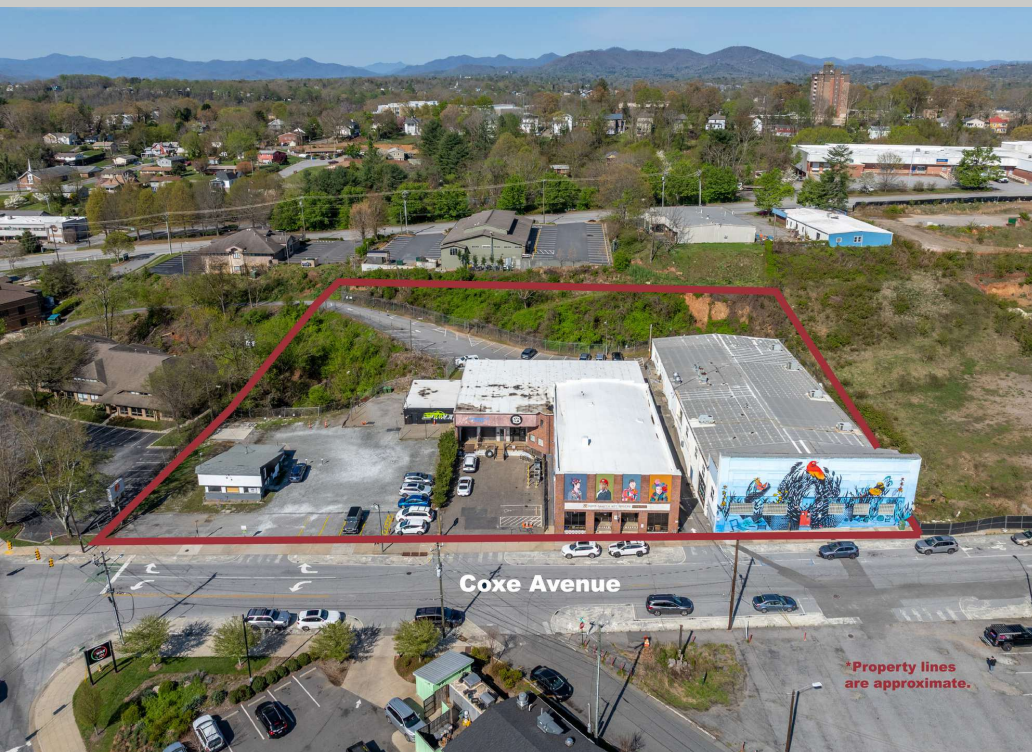
- Building 1: 1,100 SF
- Built in 1957, renovated in 2025
- Tenant is a coffee shop
- Building 2: 1,200 SF
- Built in 1975
- Tenant is Iggy's Auto Detailing

Each building features street frontage and flexible layouts ideal for a multitude of uses, including adaptive reuse, creative office, retail, hospitality, or mixed-use redevelopment. With generous lot sizes and alley access, the portfolio provides excellent logistical functionality and potential for expansion or infill. Zoned CBD which allows for high density.

Strategically positioned within walking distance to downtown Asheville breweries, retail, and hotels, this offering represents strong value-add or redevelopment options in one of the Southeast's most desirable markets. The property is located in an Opportunity Zone, providing additional tax incentives.



PROPERTY DETAILS & HIGHLIGHTS



*Property lines are approximate.

Addresses:	207 Coxe Avenue 217 Coxe Avenue 225 Coxe Avenue Asheville, NC 28801
Combined Building Area:	+/-40,000 SF
Acreage:	2.01 Acres
APN: 2 Parcels:	PIN# 964837253300000 PIN# 964837239600000
Zoning:	CBD
Property Type:	Flex / Retail / Office / Mixed-Use
Property Subtype:	Free Standing Building
Traffic Counts:	20,000 VPD on Coxe Ave 75,000 VPD at I-240
Walk Score:	71 (highly walkable)

NC #271946

Tim.Bramley@deweypa.com

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- Spacious buildings with flexible layouts
- Combined building area: ±40,000 SF
- Total land area: ±2.01 acres
- Property is located in an Opportunity Zone
- High visibility downtown location (20K VPD; Walk Score: 71) with proximity to major downtown amenities
- Surface parking on-site, street parking, and walking distance to a 552 space public parking deck on Coxe Avenue



ASHEVILLE'S SOUTH SLOPE BREWING DISTRICT



The Ironwood Entitled Development Site

Coxie Avenue Portfolio >

Medical Corridor (south down Asheland) >> Mission Hospital (1 mi south)

Future Novant Health Site



Apartment Development



PROXIMITY TO MANY DIVERSE ECONOMIC DRIVERS

- The Coxe Avenue Portfolio site benefits from multiple economic drivers that drive traffic to the city.
- Asheville receives 11.3 Million visitors per year that contribute \$3 Billion in direct visitor spending each year.
- Biltmore Estate (5 minutes south) draws 1.4 Million Visitors per year.
- The Blue Ridge Parkway (13 minutes away) receives 1.57 Million drivers each year along its 469 mile route, with Asheville centrally located on the Parkway and featuring prominent several folk art and craft center stops as well as hiking, camping, cycling and picnic spots.
- Asheville Regional Airport (15 minutes west) had 1.8 Million travelers in 2023 and created \$2.2 Billion in economic impact.
- Beer City and James Beard Winning Restaurants: Asheville is known for its booming craft brewery economy, vibrant award-winning restaurant scene, eclectic artist studios, and beautiful mountain ranges.
- The city of 423,000 residents boasts over 40 breweries, 15+ hotels, 100+ restaurants, and hundreds of artist studios.
- Pratt & Whitney recently made a \$650MM investment in a 1MM SF facility that will provide 800 new jobs (\$68k average salary). This deal will increase NC's GDP by \$7.4B over the next 12 years.
- UNC-Asheville is home to 3,595 students. Asheville has a walk score of 96, making it a paradise for local commerce and activity.



INVESTING IN THE SOUTH SLOPE

The South Slope district, located just south of Asheville's central downtown core, has rapidly evolved from a once-industrial corridor into a vibrant and expanding urban neighborhood. Known for its strong craft brewery presence, including names like Burial Beer Co. and Wicked Weed's Funkatorium, South Slope has become a magnet for both locals and tourists seeking food, culture, and unique experiences.

This area is characterized by a blend of renovated warehouse spaces, new mixed-use developments, and a growing number of residential infill projects. Over the past decade, significant public and private investment has spurred revitalization, with infrastructure improvements, streetscape enhancements, and zoning changes that favor high-density, pedestrian-friendly development.

Notable Neighbor: The Ironwood

The Ironwood is a proposed, partially developed mixed-use project comprised of five buildings across approximately 4.5 acres in the South Slope district in Asheville, NC. The private developer is developing this property with a core goal of creating better community use for the underutilized parcels. The project could feature 488 apartments, office and commercial space. Connectivity between Asheland Avenue and Coxe Avenue was imperative during site development and our design team responded by creating pedestrian thoroughfares with beautifully landscaped public plazas and courtyards.

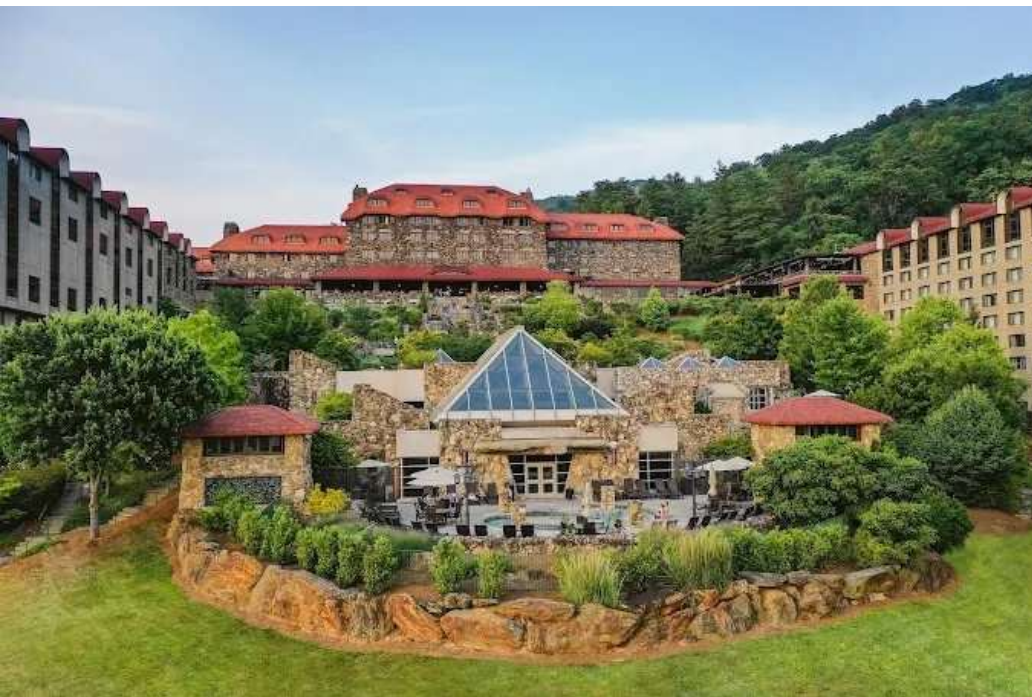
Strategic Location: Walking distance to downtown Asheville's core attractions, yet with available space for development—rare in central Asheville.

Strong Demographics: Popular with young professionals, entrepreneurs, and tourists, with consistent demand for housing, retail, and hospitality.

Cultural Cachet: Known as Asheville's "Brewery District," the area draws significant foot traffic year-round.

On-going Growth: New hotels, apartments, and retail establishments are reshaping the skyline and increasing long-term value.

For investors, South Slope presents an attractive combination of location, culture, and momentum. Whether considering commercial, hospitality, or residential developments, this district offers a rare opportunity in one of the Southeast's most dynamic small cities.

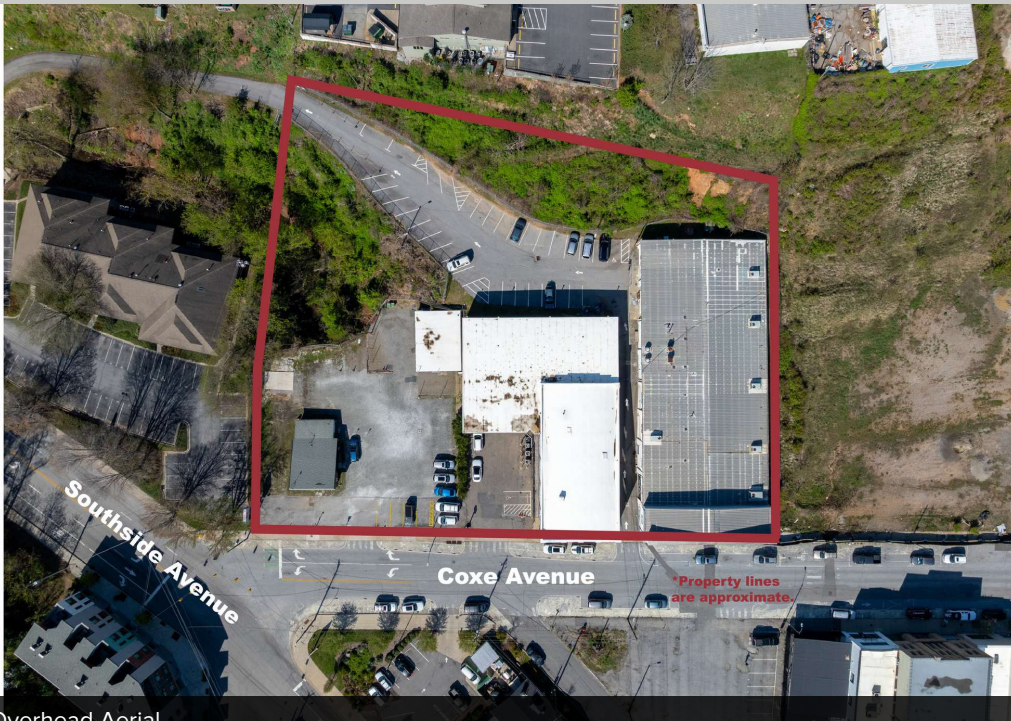


HOTELS WITHIN 5 MINUTES OF THE SITE

HOTEL	ROOMS	AVG PRICE PER NIGHT
Omni Grove Park Inn	513	\$382 - \$1,485
The Inn on Biltmore Estate	211	\$462 - \$610
Grand Bohemian Hotel, Autograph Collection	104	\$349 - \$799
The Foundry Hotel, Curio Collection by Hilton	87	\$280 - \$528
Kimpton Hotel Arras	128	\$272 - \$772
The Restoration	60	\$289 - \$468
Hotel Indigo, an IHG Hotel	115	\$285 - \$340
Aloft Downtown Asheville	115	\$302 - \$414
Cambria Downtown Asheville	136	\$149 - \$699
AC Hotel by Marriott	132	\$290 - \$415
Windsor Boutique Hotel	14	\$299 - \$427
Renaissance Downtown Asheville	278	\$289 - \$386
Four Point by Sheraton	150	\$146 - \$289
Hilton Garden Inn	140	\$187 - \$277
Doubletree by Hilton	140	\$163 - \$389
		\$276+ AVG RATE



AERIALS



Overhead Aerial



Proximity to Downtown Asheville



Rear of Property looking towards Southside Avenue, towards Tourists Baseball Stadium



Rear of property looking towards Biltmore Village, Mission Hospital, and Apartments



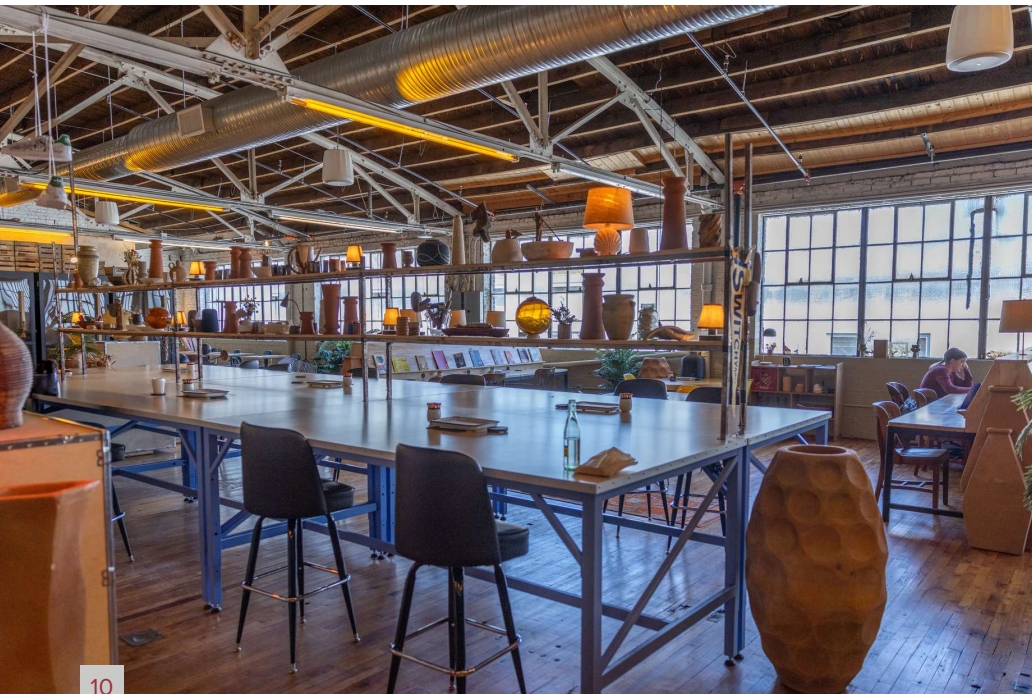
BUILDING PHOTOS



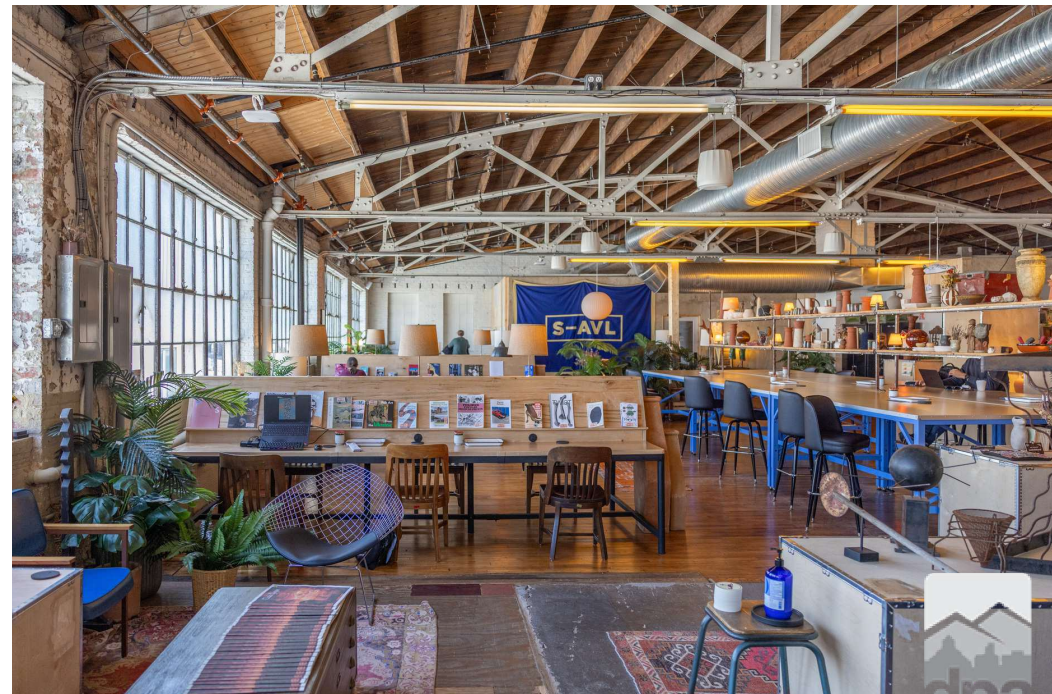
Front Elevation



Switchyards Co-Working, Refinery Artist Studios, Open Hearts Art Center, Underground Fitness

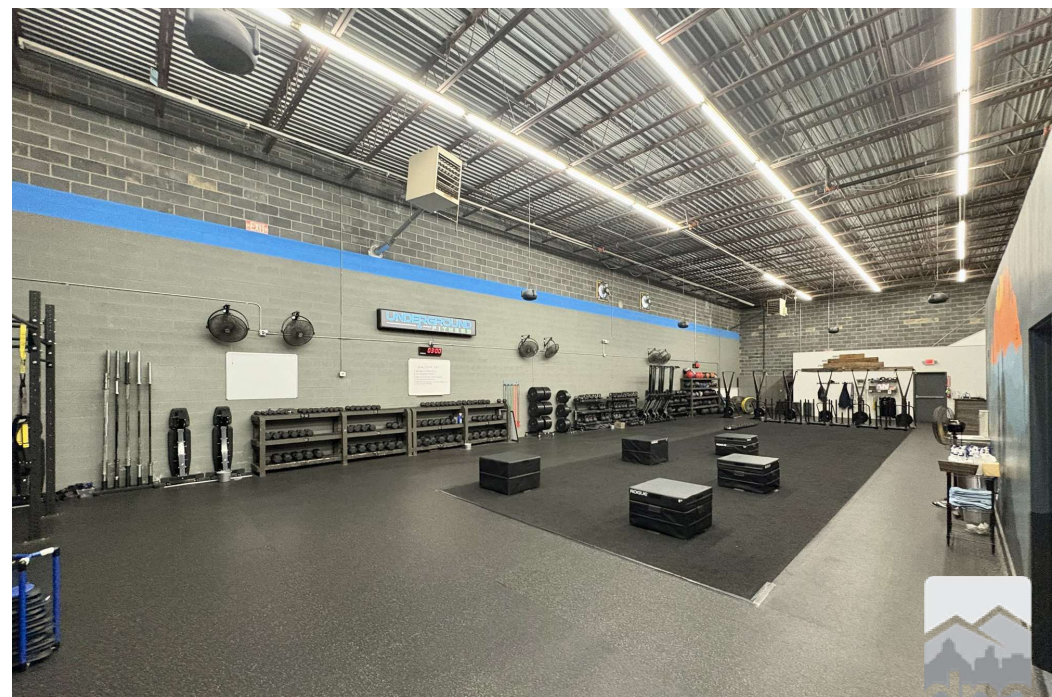
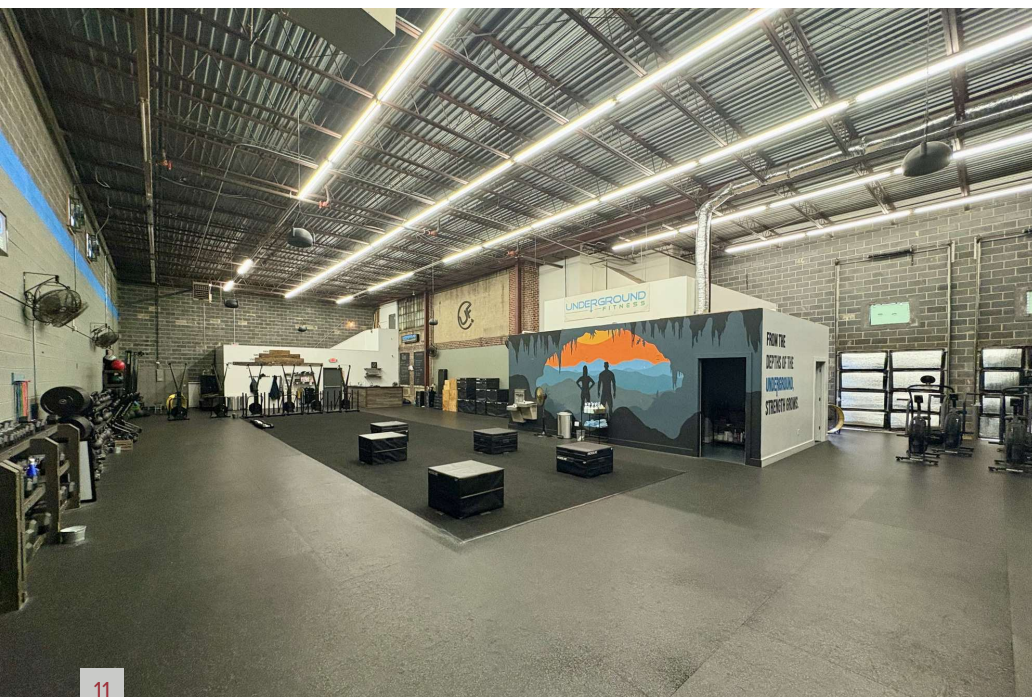


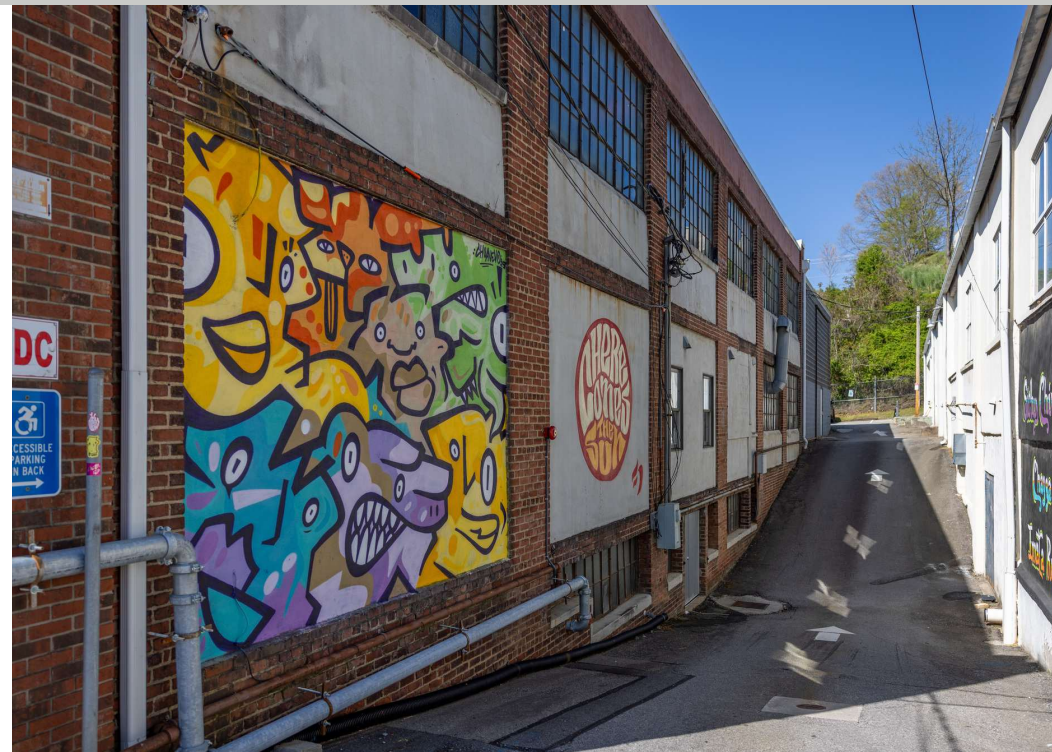
Switchyards Co-Working



Switchyards Co-Working

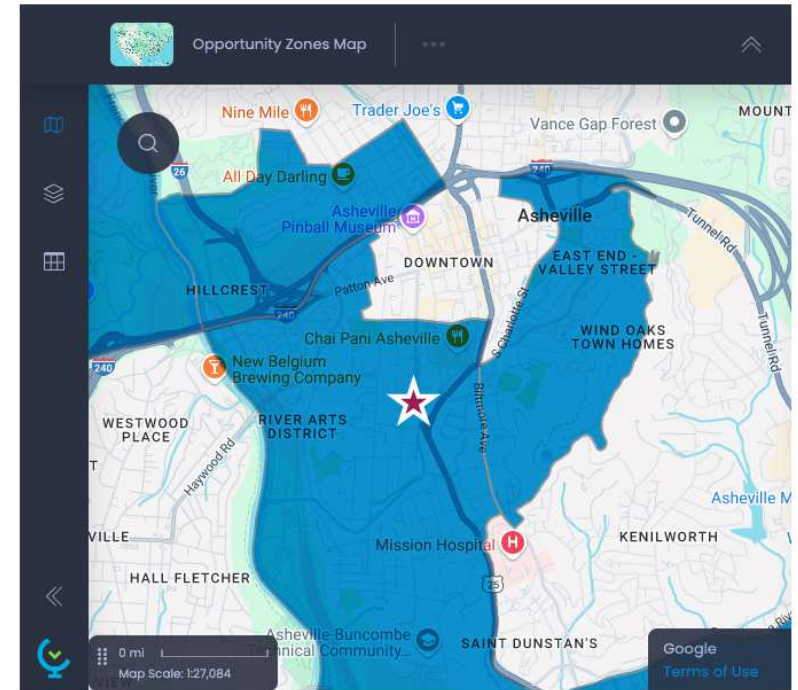
BUILDING PHOTOS







Opportunity Zone Map



OPPORTUNITY ZONES

Opportunity Zones were created to stimulate growth in communities across America by providing a tax incentive for private investors to make long-term investments in low-income communities. Rather than paying taxes on unrealized capital gains, investors have the option to reinvest these gains into Opportunity Zones by placing the gains in an Opportunity Fund. As long as the funds remain invested, taxation is temporarily deferred. If gains remain invested in opportunity zones for 10 years, the capital gains tax is permanently waived.

Opportunity Funds allow for investment in operating businesses, equipment, and real property. The fund must be dedicated to small business investment or economic development and can be structured as a corporation or partnership. To create an Opportunity Fund, eligible taxpayers may self-certify by filing a simple form with their annual federal income tax return.

SOURCE: <https://www.ashevillechamber.org/business-environment/taxes-incentives/>

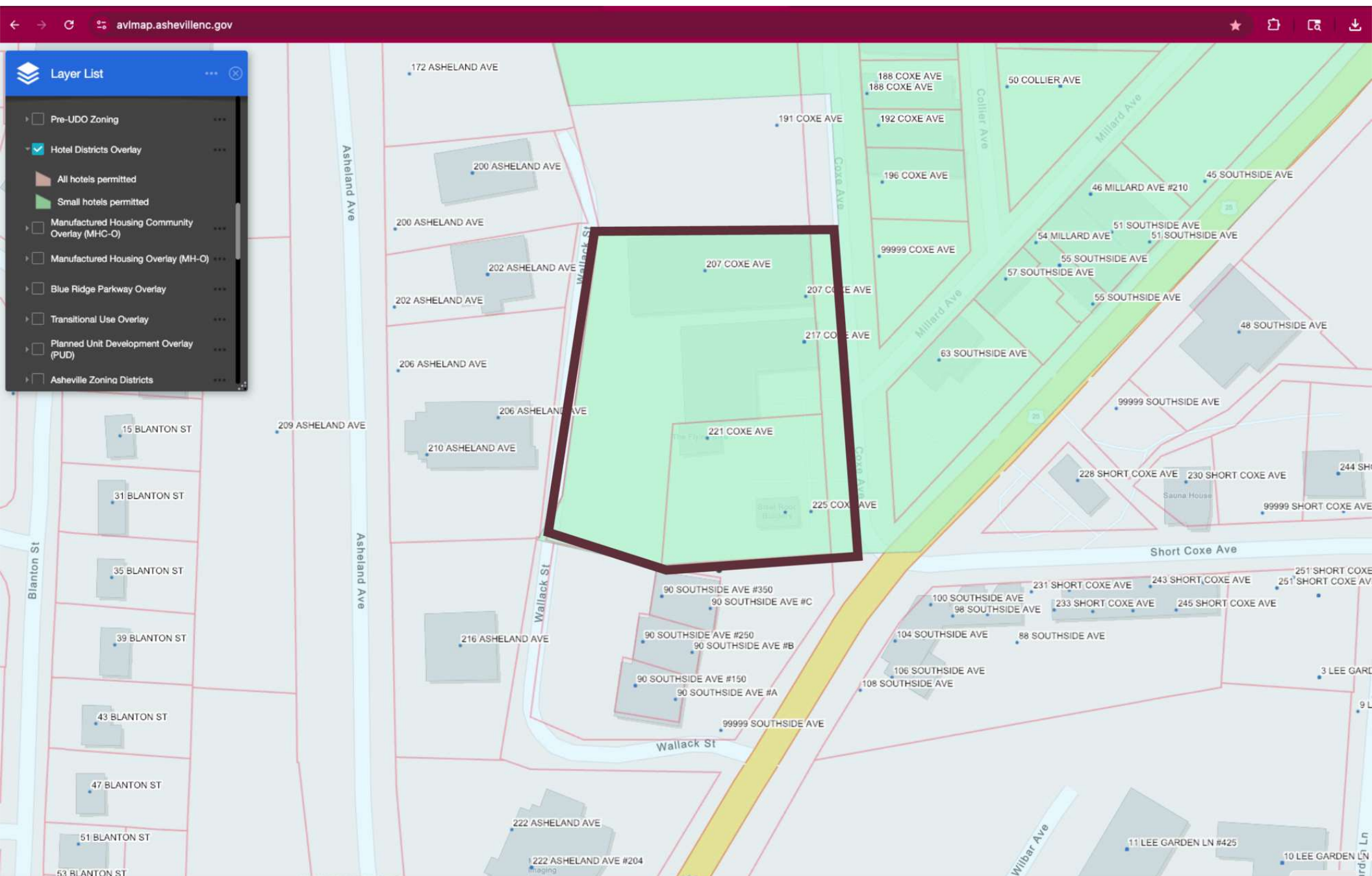
The Coxe Avenue Subject Property is located in the Opportunity Zone.

Tim Bramley, CCIM, SIOR

NC #271946

Tim.Bramley@deweypa.com

HOTEL OVERLAY: GREEN = SMALL HOTELS PERMITTED



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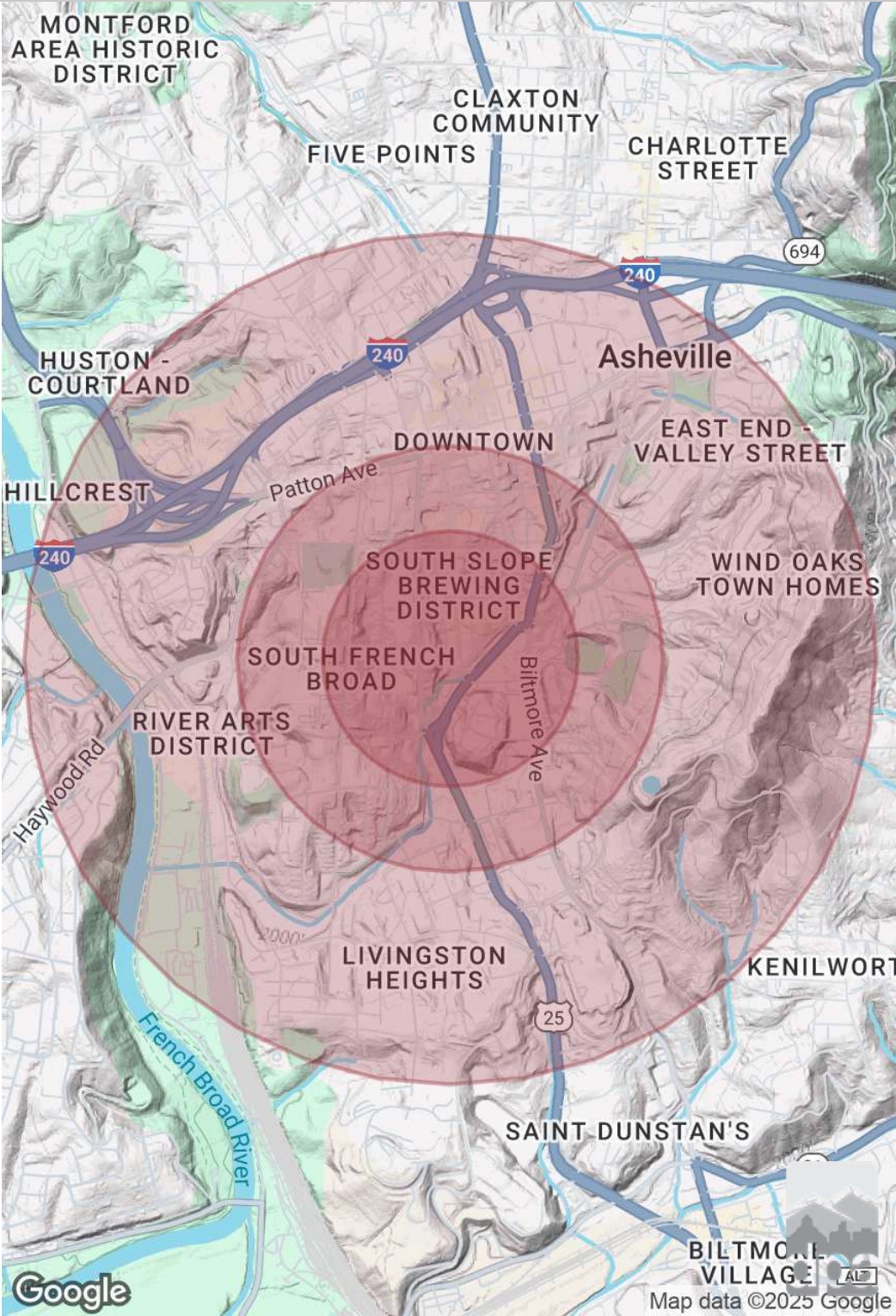
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DEMOGRAPHICS MAP & REPORT

POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	509	2,168	8,933
Average Age	43	44	43
Average Age (Male)	44	44	42
Average Age (Female)	43	45	44

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	268	1,112	4,389
# of Persons per HH	1.9	1.9	2
Average HH Income	\$127,638	\$89,620	\$81,378
Average House Value	\$484,132	\$584,454	\$606,649

Demographics data derived from AlphaMap





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Sale Contact:

Tim Bramley, CCIM, SIOR | NC #271946

Tim.Bramley@deweypa.com

Dewey Property Advisors

1 Page Avenue

Asheville, NC 28801

Office: 828.548.0090

Cell: 828.424.1141

www.deweypa.com