



Far Corners Photography

410 Depot Street, Asheville, North Carolina 28801



THE
**REAL
ESTATE**
CENTER

SPECIALIZING IN ASHEVILLE'S URBAN MARKET

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PROPERTY FEATURES

410 DEPOT STREET, ASHEVILLE, NORTH CAROLINA 28801

Incredible development opportunity in Asheville's thriving River Arts District, adjacent to the mixed use project known as Glenn Rock Depot which has 82 apartments and over 25,000 sqft of retail space. Suitable for commercial or mixed use. Zoning allows for a 21,500 SF footprint, up to 4 floors, so appx 86,000 SF building. 410 Depot would make for a fabulous addition to the upcoming mixed use development projects such as, RAD Lofts/159 Riverside which will consist of over 350 residential units. Directly adjacent to the French Broad River East Bank Corridor Greenway, which winds through the RAD offering river views and beautiful nature spaces. The Depot Street Corridor boasts a multitude of art galleries, coffee houses, restaurants, bars, and boutique shops. A small portion of the property is in the flood plain - see brochure for details. Neighboring property with different owner may be assembled to the entire parcel - contact agent for details.

PROPERTY INFO

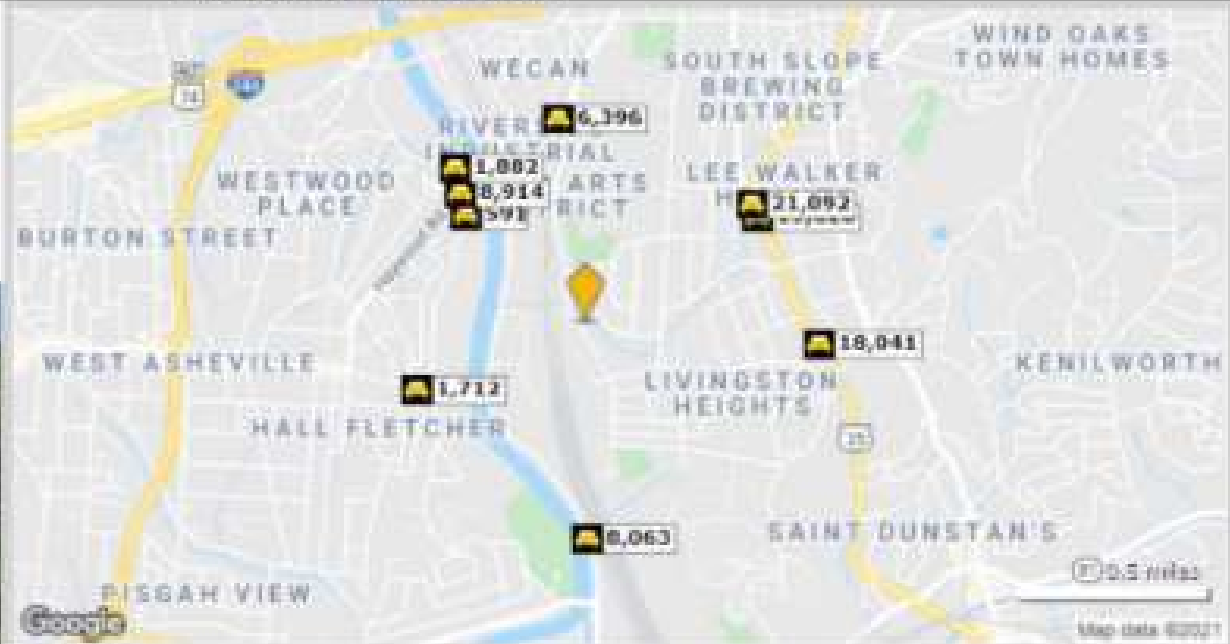
MLS#: 4085383
Parcel ID: 9648-04-6844-00000
County: Buncombe
Acreage: 0.66
Zoning: RAD-SHP
City Limits: Yes



Traffic Count Report

419 Depot St, Asheville, NC 28801

Building Type: Land
 Class: -
 RBA: -
 Typical Floor: -
 Total Available: 0 SF
 % Leased: 0%
 Rent/SF/Yr: -



Street	Cross Street	Cross Str Dist	Count Year	Avg Daily Volume	Volume Type	Miles from Subject Prop
1 Riverview Dr	Haywood Rd	0.85 NW	2020	591	MPSI	.43
2 W Beverly Rd	Crestmont Ave	0.82 W	2020	1,373	MPSI	.48
3 Beverly Rd W	Crestmont Ave	0.82 W	2015	1,712	MPSI	.48
4 Haywood Rd	Craven St	0.82 NE	2020	8,914	MPSI	.48
5 Craven St	Haywood Rd	0.85 SE	2020	1,882	MPSI	.54
6 McDowell St	Southside Ave	0.04 NW	2020	18,620	MPSI	.55
7 Southside Avenue	McDowell St	0.66 SE	2020	21,892	MPSI	.55
8 Haywood Rd	Clingman Ave	0.82 NE	2020	6,396	MPSI	.55
9 Lyman St	Amboy Rd	0.18 S	2020	8,063	MPSI	.57
10 McDowell St	Myrtle St	0.09 NW	2020	18,041	MPSI	.63

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RADTIP PROJECT

The River Arts District Transportation Improvement Project (RADTIP) is a City of Asheville multi-modal transportation project that includes the installation of sidewalks, street trees, public art, bike lanes and greenways in the River Arts District, adjacent to the French Broad River. The City engaged the community multiple times throughout the years to form the vision for RADTIP. It will not only increase safety for pedestrians, bicyclists and motorists, but also incorporate a greenway and new recreation facilities along the French Broad River. Half of the construction cost of RADTIP is funded through a \$14.6 million TIGER VI grant from the federal Transportation Department, a \$3.5 million grant from the Buncombe County Tourism Development Authority, and two grants from state of North Carolina. The City share comes from a combination of parking and stormwater funds, general funds and City debt proceeds used to finance the Capital Improvements Plan. Asheville's mayor, Esther Manheimer said that the project is one of several, likely to have a direct economic impact: "If you put that infrastructure in the River Arts District, you're going to see investment down there," she said. **In September 2020, a portion of the trail called the French Broad River East Bank Corridor was completed. See article [HERE](#) for more information.**



Portion of completed greenway on Lyman Street

RECENT SUCCESSFUL DEVELOPMENT

Glen Rock Depot Development: 372 and 408 Depot St

- Includes Integrative Family Medicine, Amplified Media, Pilates Studio, Ashewell Medical Group, MustAsheville Bikes, River Arts Dentistry, Eco Depot Marketplace and over 80 apartment homes/100% Occupied

Pink Dog Creative

- Includes Vivian Seasonal New American Kitchen, Fresh Wood Fired Pizza West, Grind AVL Coffeeshop, and multiple art galleries

Foundy St @ Old Lyman Street

- The Wedge at Foundation, 12 Bones Smokehouse, RAD Skate Park, Grail Moviehouse, Sunnyside Trading Company, Summit Coffee Company, Uncommon Market

Other Businesses

- PennyCup Coffee, Jade Mountain Builders, The Magnetic Theatre, Girl and Goblin Gift Shop



Glen Rock Depot

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OPPORTUNITY ZONES: A NEW INCENTIVE FOR INVESTING IN LOW-INCOME COMMUNITIES

Investments made by qualified entities known as Opportunity Funds into certified Opportunity Zones will receive three key **federal tax incentives** to encourage investment in low-income communities including:

Temporary Deferral

A temporary deferral of inclusion in taxable income for capital gains reinvested into an Opportunity Fund. The deferred gain must be recognized on the earlier of the date on which the opportunity zone investment is disposed of or December 31, 2026.

Step-Up In Basis

A step-up in basis for capital gains reinvested in an Opportunity Fund. The basis is increased by 10% if the investment in the Opportunity Fund is held by the taxpayer for at least 5 years and by an additional 5% if held for at least 7 years, thereby excluding up to 15% of the original gain from taxation.

Permanent Exclusion

A permanent exclusion from taxable income of capital gains from the sale or exchange of an investment in an Opportunity Fund if the investment is held for at least 10 years. This exclusion only applies to gains accrued after an investment in an Opportunity Fund.

Opportunity Zones Map



410 DEPOT STREET, ASHEVILLE, NORTH CAROLINA 28801



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|--|--|--|--|
| 1. The Foundation - The Wedge, 12 Bones Smokehouse and RAD Skatepark | 4. Pink Dog Creative - Vivian—Seasonal New American Kitchen, Fresh Wood Fired Pizza West, Multiple Art Studios | 7. Zack Noble—Noble Forge Custom Metal Works | 11. Odyssey Center for the Ceramic |
| 2. Glen Rock Depot Development | 5. Magnetic Theatre, Girl and Goblin Gift Shop | 8. Olde London Road | 12. The Wedge - Wedge Brewing Co., Multiple Art Studios, Bull and Beggar, Bottle Riot, Food Trucks |
| 3. PennyCup Coffee | 6. Ashes & Steel Hair Studio | 9. Ultra Coffee Bar | 13. Proposed Stoneyard Apartments |
| | | 10. Jonas Gerard Fine Arts | |

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