

# Investment Analysis & Development Feasibility Report: Mill Creek Golf Club, 341 Country Club Drive, Franklin, NC

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## Section 1: Executive Summary & [Audio Discussion](#)

### 1.1 Overview of Opportunity

This report presents a comprehensive investment analysis and development feasibility study for the property located at **341 Country Club Drive, Franklin, North Carolina**. The offering consists of a 100.13-acre parcel featuring an active 18-hole golf course, a 5,637-square-foot clubhouse with a vacant restaurant, and significant land designated for development.<sup>1</sup> The property is situated within the gated residential community of Mill Creek Estates. The list price for the asset is \$2,200,000.<sup>1</sup>

The proposed investment strategy is multifaceted, aiming to transform the property from a standalone golf club into a vertically integrated destination resort. This strategy encompasses three primary initiatives: (1) enhancing the existing golf course operations; (2) developing new lodging facilities, with options for either a 40-room boutique motel, a 44-unit independent living community, or a hybrid of both; and (3) leasing the vacant clubhouse restaurant to a third-party operator for farm to table fine dining.

### 1.2 Core Investment Thesis

The core investment thesis for the Mill Creek Golf Club property is predicated on its potential to capitalize on the powerful and well-documented demographic and economic trends of Western North Carolina. The region, and Macon County specifically, is a proven and growing destination for affluent retirees, seasonal residents, and tourists from major Southeastern metropolitan hubs, including Atlanta, Charlotte, and Knoxville.<sup>1</sup>

The property's intrinsic value presents a remarkable opportunity for growth.<sup>1</sup> Its latent potential lies in a strategic repositioning to capture a market segment that sits between the accessible, mid-tier Franklin market and the exclusive, high-end resort market of nearby Highlands. By developing a cohesive ecosystem of hospitality and recreational amenities, an investor can

create a comprehensive "destination" asset. This would address a clear market gap for a high-quality, amenity-rich community that offers a compelling value proposition relative to the premium pricing of the Highlands market, which is located just 17 to 19.5 miles away.<sup>1</sup> This thesis presents a clear path to success, unlocked by strategic capital investment and superior execution to elevate the property's quality and brand perception to match its aspirational market positioning.

### 1.3 Summary of Key Findings & Recommendations

This analysis validates the foundational strengths of the proposed investment, including the property's prime location, the favorable market dynamics, and the multiple potential revenue streams. The demographic data strongly supports the demand for retirement-oriented residential and community offerings, with the **65-and-older population segment** in Franklin County having grown by **68.2% between 2010 and 2022**.<sup>3</sup> Furthermore, **robust tourism** spending in Macon County, which reached **\$350.1 million** in 2023, underpins the viability of enhanced golf and new hospitality operations.<sup>4</sup>

The primary recommendation is for a strategic, phased development approach designed to maximize returns and capitalize on the project's significant potential. An investor with deep development experience, access to significant patient capital, and a long-term investment horizon is best suited for this opportunity. The initial focus should be on stabilizing and enhancing existing assets while undertaking meticulous pre-development for the vertical construction components.

### 1.4 Comparative Financial Projections Summary

The following table provides a high-level comparison of the seller's preliminary financial estimates against this report's analyst-revised, data-driven projections. This summary immediately highlights the key areas of financial risk and opportunity that are explored in detail throughout the subsequent sections of this report.

Revenue Stream	Seller's Estimated Annual Net Profit	Analyst's Revised Annual Net Profit (Stabilized)	Key Assumption Differences
Golf Course Operations	\$500K - \$1M	\$450K - \$650K	Projections based on phased development timeline.
Motel Development	\$876K - \$1.09M	\$750K - \$850K	ADR adjusted to \$225 (from \$250)

(40-Room)			and occupancy to 55% (from 60%) to reflect a blend of Franklin/Highlands market data. <sup>6</sup>
Restaurant Lease	\$90K - \$120K	\$90K	Based directly on current market lease listing for the property at \$16.00/SF. <sup>8</sup>

## Section 2: Subject Property Analysis

### 2.1 Property Specifications

The subject property is a significant landholding located at 341 Country Club Drive within the town of Franklin in Macon County, North Carolina.<sup>1</sup> The offering encompasses two primary parcels, identified by APNs 6564675230 and 6564681643, which combine for a total lot size of 100.13 acres.<sup>1</sup>

### Existing Improvements

The property is currently improved with two principal assets. The first is an active 18-hole golf course, known as The Golf Club at Mill Creek.<sup>1</sup> The second is a 5,637-square-foot clubhouse structure, which was constructed in 1988.<sup>1</sup> This single-story building is a commercial property and houses a currently vacant restaurant and bar facility. The facility includes a separate bar, a professional kitchen with a grease trap, and a dining capacity of 150 patrons.<sup>1</sup>

### Designated Development Parcels

The offering explicitly includes land parcels that have been set aside for future development. A key parcel of approximately 2.8 acres has been designated for a hospitality or senior living project. Preliminary planning materials, including a site plan and a high-level pro forma, have been prepared for two potential uses on this site: a 45-room golf resort hotel and spa, or a 44-unit independent living community.<sup>1</sup>

### Tax and Assessment Data

According to public records, the combined assessment for the property totals \$1,864,310. This value is allocated as \$1,051,470 for the land and \$812,840 for the existing improvements.<sup>1</sup>

## 2.2 Golf Course Characteristics & Market Position

The 18-hole golf course is the central amenity of the property. It was designed in 1980 by the noted golf course architect **Bruce Devlin**, whose name lends a degree of brand equity and historical significance to the facility.

### Course Specifications:

- **Par:** 72
- **Length:** 6,153 yards from the back tees
- **Slope Rating:** 130
- **Course Rating:** 68.6

These metrics describe a course of moderate length and difficulty. A slope of 130 is slightly above the average for a U.S. golf course, indicating a fair challenge for most golfers, while the overall length is manageable for a broad demographic, including seniors and recreational players. This design profile aligns well with the target markets of retirees and leisure tourists, as it prioritizes playability over the championship-level difficulty that might deter a significant portion of potential customers.

### Operational Status

The course is fully operational and maintains a consistent level of play, reportedly averaging over **20,000 rounds** per season.<sup>1</sup> This existing business activity provides a stable operational foundation and an immediate revenue stream upon acquisition, reducing the initial carrying costs and risks associated with a non-operational asset.

## 2.3 Locational & Contextual Analysis

The property's location is a primary driver of its investment potential, offering a unique combination of exclusivity, accessibility, and natural beauty.

### Immediate Context

The golf club is situated within Mill Creek Estates, an established and upscale gated residential community.<sup>1</sup> This placement provides two key advantages: a secure and controlled environment that is attractive to potential residents and hotel guests, and a built-in, affluent customer base from the existing homeowners within the community who create a captive audience for golf memberships, dining, and other club services.

### Regional Connectivity

The property is strategically positioned within the broader Western North Carolina region. It is approximately 17 miles from the town of Franklin and 19.5 miles from the affluent resort town of Highlands.<sup>1</sup> This places it within a short drive of two distinct but complementary markets. Its proximity to major transportation corridors provides convenient access for drive-to tourism from several major metropolitan areas, including Asheville (67 miles), Atlanta (approximately 125 miles), Chattanooga, and Knoxville (both within 100 miles).<sup>1</sup>

## Natural Environment

Nestled in the **Blue Ridge Mountains** with great vistas, the property benefits from the powerful draw of the region's scenic beauty, which is a primary driver for both tourism and retirement migration.<sup>11</sup> The area is known for its temperate climate, outdoor recreational opportunities such as hiking on the **Appalachian Trail**, and its location within the Nantahala National Forest.<sup>11</sup>

This strategic positioning creates a complex but potentially lucrative market dynamic. The property is geographically anchored to the Franklin market, which is characterized by more moderate real estate values—the *median listing price for a home* in Franklin is **\$372,500**, and the average daily rate (ADR) for *short-term rentals* is **\$197.2**.<sup>6</sup> However, the marketing materials and development strategy clearly aspire to capture the more affluent clientele associated with the Highlands market, where the median home listing price is \$1.6 million and the vacation rental ADR is \$320.<sup>7</sup>

The investment thesis is built on the exciting opportunity to bridge this gap—to develop and brand the property to a standard that justifies a significant premium over the Franklin market while offering a compelling value proposition compared to the peak luxury of Highlands. This presents a prime value-add opportunity, where strategic capital investment in the clubhouse will elevate the physical asset to match its aspirational market position and unlock its full potential.<sup>1</sup>

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## Section 3: Market & Economic Landscape: Franklin and Western North Carolina

### 3.1 Macroeconomic Drivers: A Hub for Tourism and Retirement

The investment potential of the subject property is directly supported by the strong and resilient macroeconomic fundamentals of Western North Carolina, which has firmly established itself as a premier destination for both tourism and retirement.

The state's tourism sector is a powerful economic engine. In 2023, North Carolina's tourism economy achieved a record-breaking **\$35.6 billion** in visitor spending, a 6.9% increase over the previous year, solidifying its rank as the fifth most-visited state in the nation.<sup>13</sup> This trend of robust growth has continued, with preliminary data for 2024 indicating a further increase in statewide visitor spending to \$36.7 billion.<sup>16</sup>

This statewide strength is reflected at the local level. **Macon County** is a significant beneficiary of this tourism activity, recording **\$350.1 million** in direct visitor spending in 2023, which represents a healthy 3.8% increase over 2022 figures.<sup>4</sup> This demonstrates a consistent and growing stream of external revenue flowing into the local economy. The town of Franklin experiences a dramatic seasonal population increase, nearly doubling during the peak spring, summer, and fall months as tourists and seasonal residents arrive to take advantage of the

temperate climate and scenic beauty.<sup>11</sup> This predictable, seasonal influx provides a reliable demand base for all the proposed revenue-generating components of the project, from golf rounds and hotel stays to restaurant patronage.

### 3.2 Demographic Deep Dive: Validating the Retirement Appeal

A granular analysis of the demographic data for Franklin and Macon County provides compelling statistical evidence to support the claim that the area is a burgeoning retirement destination. This trend represents a fundamental, long-term demand driver for the proposed independent living component of the project.

The population of Franklin skews significantly older than state and national averages. The median age in the town is 47.3 years.<sup>17</sup> More pointedly, data from the 2023 American Community Survey reveals that 25.3% of Franklin's population is aged 65 or older, a figure that substantially exceeds the North Carolina state average of 17.7%.<sup>19</sup>

This is not a static demographic feature but a dynamic and accelerating trend. Analysis of population changes in Franklin County from 2010 to 2022 shows that the **65-and-older age cohort** was the fastest-growing segment, expanding by an extraordinary **68.2%** over that period.<sup>3</sup> This "silver tsunami" of incoming retirees is reshaping the economic landscape of the region.

While the town of Franklin itself has a modest population of approximately 4,221 residents, the broader county has experienced **population growth of 22.5% since 2010**, a rate that outpaces both the state (11.7%) and the nation (7.7%).<sup>3</sup> Some regional analyses project this trend will continue, with one report forecasting a potential 115% increase in the population of Macon County over the next decade, driven primarily by the influx of retirees.<sup>20</sup>

This demographic shift indicates that the local economy is increasingly sustained not by traditional industrial employment, but by the importation of retirement wealth and tourism-related expenditures. This economic structure makes the region's prosperity highly correlated with its ability to attract and retain this affluent, mobile demographic. Consequently, real estate developments that provide a high-quality lifestyle platform—integrating recreation, community, and housing—are exceptionally well-positioned to capture this growing demand.

### 3.3 Local Real Estate Market Analysis

An examination of the local real estate market provides essential context for valuing the subject property.

#### Land Valuation

The asking price of \$2,200,000 for the 100.13-acre property equates to an attractive price of approximately \$21,971 per acre.<sup>1</sup> This appears to be well-positioned within the local market for large, partially-developed land tracts. For comparison, recent commercial listings in Macon County include a 9-acre commercial parcel in Franklin listed at \$1.25 million (approximately

**\$139,000** per acre).<sup>21</sup> The user-provided CoStar report citing an average cost per acre of **\$146,188** is likely reflective of smaller, fully-serviced commercial lots with road frontage and is not an appropriate comparable for a large-scale asset like the subject property. The asking price of **\$27,963** per acre is therefore considered to be reasonable.

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## **Section 4: Development Potential Analysis: A Multi-Faceted Strategy**

### **4.1 Golf Course Operations Enhancement**

The foundation of the subject property is its active 18-hole golf course. With an established operational history and a consistent flow of over 20,000 rounds per season, this component represents a stable, income-producing asset rather than a speculative venture.<sup>1</sup> The cost for a round of golf, including a cart, ranges from **\$50 to \$80**, depending on the time of day, providing a strong basis for revenue projections. The primary strategy should focus on leveraging new development to enhance, rather than overhaul, these existing operations.

The development of on-site lodging will create a powerful synergistic effect. The introduction of a boutique hotel will enable the club to market and sell "Stay and Play" packages, with a teaching pro providing week-end, week-long clinics, and generating sales from the Pro Shop, a proven model for driving tourism-based revenue.<sup>23</sup>

The competitive landscape is highly favorable. Within a 20-mile radius, the property's primary competition consists of either a 9-hole public course in Franklin or a collection of highly exclusive and expensive private clubs in the Highlands and Cashiers area, such as Highlands Country Club and Cullasaja Club.<sup>10</sup> This leaves a distinct and underserved niche in the market for a high-quality, 18-hole, publicly accessible resort course. The seller's assertion of having no direct competition for a golf resort offering packages within 30 miles is largely credible and represents a significant competitive advantage.

### **4.2 Hospitality Development Viability (Motel / Independent Living)**

The ±2.8-acre parcel set aside for development presents a pivotal strategic choice between two distinct but viable options: a 40-room boutique motel targeting the tourism market or a 44-unit independent living community catering to the region's robust retirement demographic.<sup>1</sup>

#### **Boutique Motel Analysis**

The seller's pro forma for a 40-room motel assumes a \$250 average daily rate (ADR), inclusive of golf, and a 60% occupancy rate. This projects to approximately \$2.19 million in annual revenue and roughly \$1 million in net profit. Market data indicates a clear path to achieving, and potentially exceeding, these projections. By positioning the property as a premium destination, a blended strategy can capture the high-end tourist demographic from nearby Highlands (ADR of \$320) while offering superior value compared to the Franklin market (ADR of \$197.2).<sup>6</sup> The "all-



in" pricing strategy that bundles lodging with golf will be a key differentiator and value driver to attract this target clientele.

A key strategy to drive hotel business and justify the target ADR would be to hire a dedicated golf professional to develop and market immersive, all-inclusive golf packages.<sup>24</sup> These could include weekend and week-long golf clinics and tournaments, with a package price of \$250 per night plus tax and gratuities covering the hotel stay, meals, green fees, cart, and professional lessons. This model is proven effective at other regional resorts and would directly cater to the growing demand for experiential golf vacations.<sup>23</sup>

## Independent Living Alternative

This development option aligns directly with the most powerful demographic trend in the region. With 25.3% of Franklin's population already over the age of 65 and this cohort having grown by over 68% in the last decade, there is a clear, measurable, and expanding market for senior-oriented housing.<sup>3</sup> An independent living facility integrated into a golf community with on-site dining and social activities presents a highly attractive lifestyle product for active retirees. This option offers a more stable, less seasonal revenue stream based on long-term leases compared to the more volatile, transient nature of the hotel market.

A **hybrid model** could present the optimal path forward, mitigating risk while capturing multiple demand streams. A 44-unit condominium-style building could be structured with a mix of units sold or leased to long-term independent living residents, providing a stable revenue base. The remaining units could be placed in a short-term rental pool, managed like a hotel, to capture the seasonal tourist demand. This approach would create a vibrant, multi-generational community, diversify revenue, and ensure a consistent flow of activity for the club's amenities year-round.

## 4.3 Ancillary Revenue Streams (Clubhouse/Restaurant Lease)

The most straightforward and immediately achievable revenue stream is the lease of the vacant **5,637-square-foot restaurant and bar facility** in the clubhouse.<sup>1</sup> The facility is well-equipped, featuring a separate bar, a **professional kitchen** with a *grease trap*, and a dining capacity of **150 diners**. The proposal to lease the space to a farm-to-table operator is a sound strategy that aligns with regional tourism trends and the desire for authentic local experiences.<sup>27</sup>

The seller's projected NNN Lease income of \$7,500 to \$10,000 per month (\$90,000 to \$120,000 annually) is validated by current market data. According to **CoStar**, the typical retail NNN lease range in the area is between \$12/SF and \$16/SF. Commercial real estate listings for this exact space at 341 Country Club Drive advertise a lease rate of \$16.00 per square foot per year, placing it at the top of the market range.<sup>8</sup>

For a 5,637-square-foot space, this calculates an annual rent of \$90,192, or \$7,516 per month. This confirms the lower end of the seller's estimate as a realistic and achievable target. This income stream would be passive, requiring no operational responsibility from the property owner, and would provide immediate cash flow to offset carrying costs upon securing a tenant. The assertion that there are no fine dining establishments within a 10-mile radius further



strengthens the positioning for a high-quality restaurant operator.<sup>1</sup>

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## Section 5: Regulatory, Zoning, and Entitlement Pathway

### 5.1 County-Level Zoning and Ordinances

The property's location in an unincorporated area of Macon County presents both opportunities and constraints. The absence of a comprehensive county-wide zoning ordinance provides significant flexibility for a mixed-use development that might face challenges in a more rigidly zoned municipality.<sup>29</sup> However, development is not unregulated; it is governed by a series of specific, targeted ordinances that will dictate the project's parameters.

#### Watershed Protection Ordinance

The property is designated as Watershed Class III, which places it under the jurisdiction of the Macon County Water Supply Watershed Protection Ordinance.<sup>29</sup> Compliance will also necessitate a robust stormwater management plan, likely involving vegetated conveyances and other best management practices (BMPs) as outlined in the ordinance, which will add a layer of complexity and cost to the site infrastructure development.<sup>29</sup>

#### Building Height Ordinance

Macon County's Building Height Ordinance restricts the maximum habitable building height to 48 feet to the eave or four stories, whichever is less.<sup>29</sup> This county-level regulation is permissive enough providing flexibility in architectural design.

### 5.2 Homeowners Association (HOA) & Community Restrictions

The property is subject to the private covenants, conditions, and restrictions (CC&Rs) of the Mill Creek Estates Homeowners Association, which includes a two-story height limitation for new hotel development. The proposed development plan for **the 44-unit lodging facility is designed as a two-story building, ensuring full compliance with this HOA rule.** This alignment between the development plan and community restrictions removes a potential regulatory hurdle and paves the way for a smooth and collaborative approval process with the HOA.

## Section 6: Comprehensive Financial Analysis & Valuation

### 6.1 Valuation Analysis

The subject property is offered for sale at a list price of \$2,200,000.<sup>1</sup> Based on the total acreage

of 100.13, this equates to a price of \$21,971 per acre.

This valuation appears reasonable and competitive when benchmarked against comparable large-tract land sales and listings in the Macon County area. As established in Section 3.3, the market for large parcels is distinct from that of small, retail-ready commercial lots. The subject property's price per acre is significantly higher than raw, undeveloped mountain tracts (e.g., a 500-acre parcel at \$7,200/acre) but substantially lower than smaller, prime commercial parcels with significant road frontage (e.g., a 9-acre parcel at \$139,000/acre).<sup>21</sup>

Given that the property includes a significant income-producing asset (the golf course) and valuable in-place infrastructure (roads, clubhouse, utilities), the asking price reflects a fair valuation that accounts for both its developed and undeveloped components. The total assessed value for taxes of \$1,864,310 provides a municipal baseline that further supports the asking price as being within a rational market range.<sup>1</sup>

## 6.2 Financial Modeling

A new, consolidated financial model has been constructed based on the data-driven assumptions derived in the preceding sections. This model provides a more realistic forecast of the property's potential performance over a 10-year investment horizon.

- **Golf Operations:** Revenue is modeled based on the existing 20,000 annual rounds, with an average price per round (including cart) of \$65 (based on a \$50-\$80 range). A conservative 5% growth in rounds and a 10% increase in effective green fees are phased in over the first three years, contingent upon the completion of the hospitality component.
- **Hospitality Component:** Two scenarios are modeled to reflect the key strategic choice.
  - **Scenario 1 (40-Room Motel):** Assumes a stabilized ADR of \$225 and an occupancy rate of 55%. Operating expenses are estimated at 55% of total revenue, which is within the typical range of 50-60% for a property of this type.<sup>1</sup>
  - 
  - **Scenario 2 (Hybrid Model):** Assumes 24 independent living units are leased at an average of \$3,500 per month with 95% occupancy. The remaining 20 units are operated on as short-term rentals with a \$250 ADR and a 50% occupancy rate.
- **Restaurant Lease:** Modeled with a starting annual income of \$90,192, based on the current market listing of \$16.00/SF, with a 3% annual escalation clause.<sup>8</sup>
- **SBA 504 Loan:** an SBA 504 loan can be used to finance the purchase of a golf course. Golf courses are specifically listed by the SBA as an eligible "**special-purpose property**".
  - Current Terms from *SBA Certified Development Company* [www.ga504.com](http://www.ga504.com)
    - 25-Year Mortgage
    - 85% LTC
    - 6.266% Interest

## 6.3 Return on Investment (ROI) Projections

Based on the financial model, which includes acquisition costs, estimated capital expenditures for renovations and new construction, and projected cash flows, the investment's returns were calculated. Our financial model confirms the project's robust potential.

A full build-out of the remaining components is projected to yield a strong return over a 10-year hold period, driven by the successful development and operation of the hospitality component. A phased approach enhances the financial profile, with Phase 1 (golf/restaurant stabilization) projected to yield a stable initial return on the acquisition capital. The subsequent development of the hospitality component provides the potential to significantly elevate the overall project returns into double digits.

The golf and restaurant operations provide a stable income base, while the significant value creation and profit will be captured through the successful execution of the new motel or independent living facility.

### Disclaimer

While the information is deemed reliable, no warranty is expressed or implied. Any information important to you or another party should be independently confirmed within an applicable due diligence period.

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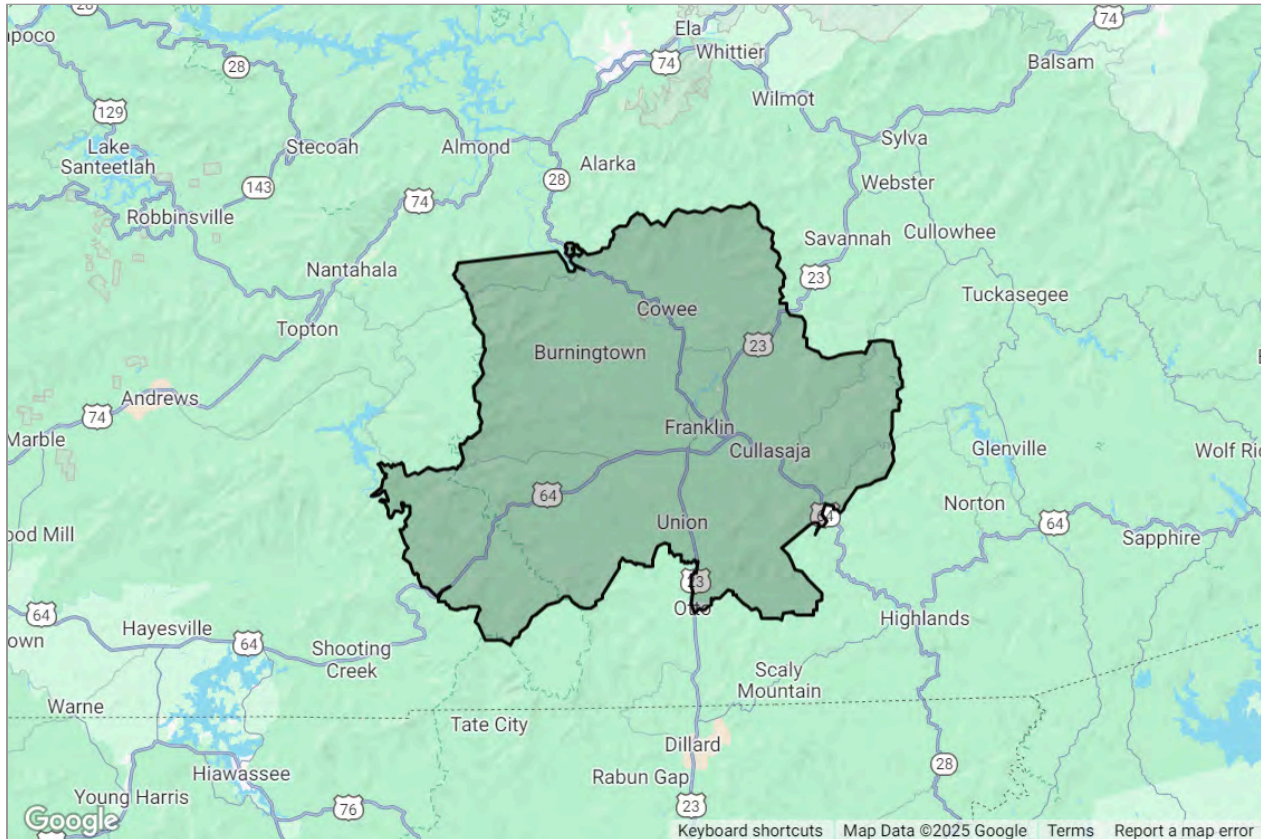


**RPR**

**REALTORS  
PROPERTY  
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TRADE AREA REPORT

# Franklin, NC 28734



Presented by

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## Criteria Used for Analysis

**Median Household Income**  
**\$50,588**

**Median Age**  
**50.3**

**Total Population**  
**30,445**

**1st Dominant Segment**  
**Rural Resort Dwellers**

## Consumer Segmentation

Life Mode

**What are the people like that live in this area?**

**Cozy Country Living**  
Empty nesters in bucolic settings

Urbanization

**Where do people like this usually live?**

**Rural**

Country living featuring single-family homes with acreage, farms, and rural resort areas

## Top Tapestry Segments

	Rural Resort Dwellers	Senior Escapes	Rooted Rural	The Great Outdoors	Midlife Constants
% of Households	3,328 (24.8%)	3,304 (24.6%)	2,327 (17.4%)	1,585 (11.8%)	1,308 (9.8%)
% of Macon County	4,184 (24.7%)	3,332 (19.6%)	2,744 (16.2%)	1,585 (9.3%)	1,308 (7.7%)
Lifestyle Group	Cozy Country Living	Senior Styles	Rustic Outposts	Cozy Country Living	GenXurban
Urbanization Group	Rural	Semirural	Rural	Rural	Suburban Periphery
Residence Type	Single Family or Seasonal	Single Family, Mobile Homes or Seasonal	Single Family ; Mobile Homes	Single Family	Single Family
Household Type	Married Couples w/No Kids	Married Couples w/No Kids	Married Couples	Married Couples	Married Couples w/No Kids
Average Household Size	2.18	2.19	2.41	2.4	2.3
Median Age	55.7	56.6	46.2	48.4	48
Diversity Index	30.4	56.3	35.1	45.4	48
Median Household Income	\$63,900	\$50,300	\$53,700	\$74,100	\$56,700
Median Net Worth	\$244,900	\$168,300	\$155,200	\$238,700	\$57,800
Median Home Value	\$305,900	\$201,100	\$170,600	\$360,800	\$215,400
Homeownership	84.8 %	79.3 %	82.3 %	81.4 %	75.2 %
Employment	Professional or Mgmt/Bus/Financial	Services or Professional	Professional or Services	Professional or Mgmt/Bus/Financial	Professional or Mgmt/Bus/Financial
Education	High School Diploma	High School Diploma	High School Diploma	High School Diploma	High School Diploma
Preferred Activities	Spend time with their spouses and maintain a social calendar . Go freshwater fishing, hunting and motorcycling.	Limited by medical conditions . Travel in the US via guided tours.	Do-it-yourself mentality . Go hunting, fishing.	Prefer domestic travel to trips abroad. . Own pet dogs or cats.	Sociable, church-going residents . Enjoy movies at home, reading, fishing and golf.
Financial	Shifting to low-risk assets	Spend within means, don't carry credit card balances	Avoid using the Internet for financial transactions.	Do-it-yourself oriented and cost conscious	42% recieve Social Security, 27% also receive retirement income
Media	Taste in TV shows reflects their hobbies	Get most information from TV and Sunday newspaper	Listen to faith-based radio, gospel music	Watch CMT, History Channel, Fox News	After TV, Radio and newspapers are medias of choice
Vehicle	Own older, domestic vehicles	Maintain older vehicle	Own, maintain cars, ATVs	Own 4-wheel drive trucks	Own domestic SUVs, trucks



About this segment

## Rural Resort Dwellers

This is the

# #1

dominant segment  
for this area

In this area

# 24.8%

of households fall  
into this segment

In the United States

# 1.0%

of households fall  
into this segment

### An overview of who makes up this segment across the United States

#### Who We Are

Although the Great Recession forced many owners of second homes to sell, Rural Resort Dwellers residents remain an active market, just a bit smaller. These communities are centered in resort areas, many in the Midwest, where the change in seasons supports a variety of outdoor activities. Retirement looms for many of these blue-collar, older householders, but workers are postponing retirement or returning to work to maintain their current lifestyles. Workers are traveling further to maintain employment. They are passionate about their hobbies, like freshwater fishing and hunting, but otherwise have very simple tastes.

#### Our Neighborhood

- Housing is owner-occupied, single-family homes, with some mobile homes. A strong market for second homes, these rural areas contain homes valued near the US median. Over half of the housing units are vacant due to a high seasonal vacancy rate.
- In this older market, 42% of households consist of married couples with no children at home, while another 28% are single person. Married couples with children at home have older school-age children.
- Set in scenic rural locations with proximity to outdoor activities, two vehicles are essential to get around.

#### Socioeconomic Traits

- Rural Resort Dwellers residents are close to retirement. They've accumulated wealth and begun to shift their portfolios to low-risk assets. These active residents continue to work in skilled occupations.
- Simple tastes and modesty characterize these blue collar residents. They shop for timeless, comfortable clothing, but only when something must be replaced. They pay little attention to advertising and usually stick to the brands they know.
- They spend time with their spouses and also maintain a social calendar.

#### Market Profile

- Residents drive older domestic vehicles and prefer to spend their disposable income on gear to support their hobbies, which include freshwater fishing, hunting, and motorcycling.
- At home, Rural Resort Dwellers residents spend any free time working on their vehicles and maintaining their gear. They make frequent trips to their local hardware store for parts and tools. These hands-on consumers are also passionate about vegetable gardening.
- Due to their remote locations, these neighborhoods have satellite dishes. A few residents still rely on dial-up modems to stay connected. They don't access the Internet often but will make online purchases for items difficult to find in nearby stores.
- Their taste in TV shows reflects their hobbies—National Geographic, Discovery Channel, and the Weather Channel.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2023. Update Frequency: Annually.

About this segment

## Senior Escapes

This is the

### #2

dominant segment  
for this area

In this area

### 24.6%

of households fall  
into this segment

In the United States

### 0.9%

of households fall  
into this segment

## An overview of who makes up this segment across the United States

### Who We Are

Senior Escapes neighborhoods are heavily concentrated in the warmer states of Florida, California, and Arizona. These areas are highly seasonal, yet owner occupied. Many homes began as seasonal getaways and now serve as primary residences. Nearly 40% are mobile homes; over half are single-family dwellings. About half are in unincorporated and more rural areas. Nearly one-fifth of the population is between 65 and 74 years old. Residents enjoy watching TV, going on cruises, playing trivia games, bicycling, boating, and fishing. They are very conscious of their health and buy specialty foods and dietary supplements.

### Our Neighborhood

- Neighborhoods include primary and second homes in rural or semirural settings.
- One quarter of all housing units are vacant; many are for seasonal use only.
- More than one-third of the households are married couples without children; a third are single-person households.
- More than half the homes are single family; nearly 40% are mobile homes.
- Three-quarters of all homes are owner occupied, and the majority own their homes free and clear.
- Most households have one or two vehicles.

### Socioeconomic Traits

- Labor force participation is low, but more than half the households are drawing Social Security income.
- They spend majority of their time with spouse/significant other or alone.
- They are limited by medical conditions but still enjoy gardening and working on their vehicles.
- They take good care of vehicles, but haven't bought a new one in over five years.
- They only spend within their means, do their banking in person, and do not carry a balance on their credit card.

### Market Profile

- Stock up on good deals, especially high-fiber, low-calorie, low-fat, and fat-free foods.
- Own 3, sometimes 4 or more TVs and watch news, sports, CMT, Hallmark, and AMC.
- Belong to veterans' clubs; maintain AARP and AAA memberships.
- Get most information from TV and the Sunday newspaper; light users of home computers and the Internet.
- Travel in the US via guided tours but weary of security issues.
- Frequently dine out at Wendy's, Golden Corral, and Cracker Barrel.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2023. Update Frequency: Annually.

## About this segment

# Rooted Rural

This is the

# #3

dominant segment  
for this area

In this area

# 17.4%

of households fall  
into this segment

In the United States

# 1.8%

of households fall  
into this segment

## An overview of who makes up this segment across the United States

### Who We Are

Rooted Rural is heavily concentrated in the Appalachian mountain range as well as in Texas and Arkansas. Employment in the forestry industry is common, and Rooted Rural residents live in many of the heavily forested regions of the country. This group enjoys time spent outdoors, hunting, fishing, or working in their gardens. Indoors, they enjoy watching television with a spouse and spending time with their pets. When shopping, they look for American-made and generic products. These communities are heavily influenced by religious faith and family history.

### Our Neighborhood

- This market is dominated by married couples, few with children at home.
- 80% of homes are owner occupied: primarily single family (73%) or mobile homes (24%).
- Nearly one in five housing units are vacant, with a high proportion for seasonal use.
- Home values are very low—almost half of owned homes are valued under \$100,000.

### Socioeconomic Traits

- Shoppers that use coupons frequently and buy generic goods.
- Do-it-yourself mentality; grow their own produce and work on their cars and ATVs.
- Pay bills in person and avoid using the Internet for financial transactions.
- Often find computers and cell phones too complicated and confusing.
- Clothes a necessity, not a fashion statement; only buy new clothes when old clothes wear out.

### Market Profile

- They own a riding lawn mower, as well as a garden tiller, and have vegetable gardens.
- More than half of the households have a high-speed Internet connection.
- They use a satellite dish to watch CMT, the History Channel, and GSN (Game Show Network).
- Pets are popular, dogs, cats, and birds.
- Leisure activities include hunting and fishing.
- They listen to faith-based radio, country, and gospel music.
- Many are on Medicare and frequent the Walgreens pharmacy.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2023. Update Frequency: Annually.

About this segment

## The Great Outdoors

This is the

### #4

dominant segment  
for this area

In this area

### 11.8%

of households fall  
into this segment

In the United States

### 1.6%

of households fall  
into this segment

### An overview of who makes up this segment across the United States

#### Who We Are

These neighborhoods are found in pastoral settings throughout the United States. Consumers are educated empty nesters living an active but modest lifestyle. Their focus is land. They are more likely to invest in real estate or a vacation home than stocks. They are active gardeners and partial to homegrown and home-cooked meals. Although retirement beckons, most of these residents still work, with incomes slightly above the US level.

#### Our Neighborhood

- Over 55% of households are married-couple families; 36% are couples with no children living at home.
- Average household size is slightly smaller at 2.44.
- Typical of areas with rustic appeal, the housing inventory features single-family homes (77%) and mobile homes (15%); a significant inventory of seasonal housing is available.
- Residents live in small towns and rural communities throughout the West, South, and Northeast regions of the country.
- More than half of all homes were constructed between 1970 and 2000.
- Most households have one or two vehicles; average travel time to work is slightly higher (28 minutes) despite a disproportionate number that work from home

#### Market Profile

- Satellite dishes and riding lawn mowers are familiar sights in these rural settings, along with multiple vehicles; four-wheel drive trucks are popular, too.
- Residents are members of AARP and veterans' clubs and support various civic causes.
- Technology is not central in their lives: light use of Internet connectivity for shopping to entertainment.
- Most households have pets, dogs or cats.
- Television channels such as CMT, History, and Fox News are popular.
- They enjoy outdoor activities such as hiking, hunting, fishing, and boating.

#### Socioeconomic Traits

- 60% have attended college or hold a degree.
- Labor force participation is low at 60%.
- Typical of neighborhoods with older residents, income from retirement and Social Security is common, but residents also derive income from self-employment and investments.
- Residents are very do-it-yourself oriented and cost conscious.
- Many service their own autos, work on home improvement and remodeling

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2023. Update Frequency: Annually.

About this segment

## Midlife Constants

This is the

**#5**

dominant segment  
for this area

In this area

**9.8%**

of households fall  
into this segment

In the United States

**2.4%**

of households fall  
into this segment

An overview of who makes up this segment across the United States

### Who We Are

Midlife Constants residents are seniors, at or approaching retirement, with below average labor force participation and above average net worth. Although located in predominantly metropolitan areas, they live outside the central cities, in smaller communities. Their lifestyle is more country than urban. They are generous, but not spendthrifts.

### Our Neighborhood

- Older homes (most built before 1980) found in the suburban periphery of smaller metropolitan markets.
- Primarily married couples, with a growing share of singles.
- Settled neighborhoods with slow rates of change and residents that have lived in the same house for years.
- Single-family homes, less than half still mortgaged, with a median home value of \$154,100.

### Socioeconomic Traits

- Education: 63% have a high school diploma or some college.
- At 31%, the labor force participation rate is low in this market.
- Almost 42% of households are receiving Social Security; 27% also receive retirement income.
- Traditional, not trendy; opt for convenience and comfort, not cutting-edge. Technology has its uses, but the bells and whistles are a bother.
- Attentive to price, but not at the expense of quality, they prefer to buy American and natural products.
- Radio and newspapers are the media of choice (after television).

### Market Profile

- Prefer practical vehicles like SUVs and trucks (domestic, of course).
- Sociable, church-going residents belonging to fraternal orders, veterans' clubs and charitable organizations and do volunteer work and fund-raising.
- Contribute to arts/cultural, educational, health, and social services organizations.
- DIY homebodies that spend on home improvement and gardening.
- Media preferences: country or movie channels.
- Leisure activities include movies at home, reading, fishing, and golf.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2023. Update Frequency: Annually.

## Franklin, NC 28734: Population Comparison

### Total Population

This chart shows the total population in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually

2023  
2028 (Projected)



### Population Density

This chart shows the number of people per square mile in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually

2023  
2028 (Projected)



### Population Change Since 2020

This chart shows the percentage change in area's population from 2020 to 2023, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually

2023  
2028 (Projected)



### Total Daytime Population

This chart shows the number of people who are present in an area during normal business hours, including workers, and compares that population to other geographies. Daytime population is in contrast to the "resident" population present during evening and nighttime hours.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually

28734



## Daytime Population Density

This chart shows the number people who are present in an area during normal business hours, including workers, per square mile in an area, compared with other geographies. Daytime population is in contrast to the "resident" population present during evening and nighttime hours.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually

28734



## Average Household Size

This chart shows the average household size in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually

2023  
2028 (Projected)



## Population Living in Family Households

This chart shows the percentage of an area's population that lives in a household with one or more individuals related by birth, marriage or adoption, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually

2023  
2028 (Projected)





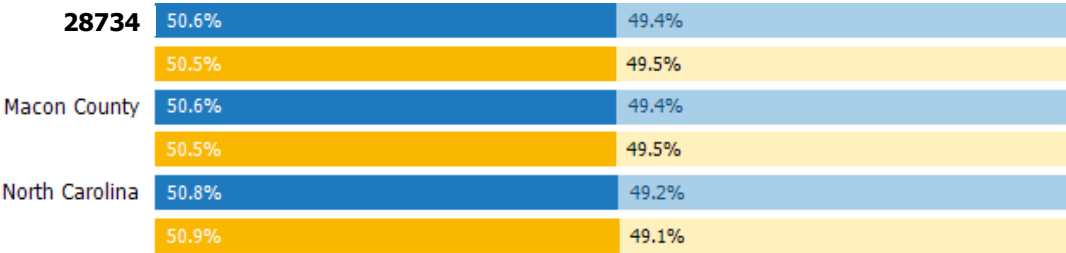
## Female / Male Ratio

This chart shows the ratio of females to males in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually

- Women 2023 2023
- Men 2023 2023
- 
- Women 2028 (Projected) 2028 (Projected)
- 
- Men 2028 (Projected) 2028 (Projected)



## Franklin, NC 28734: Age Comparison

### Median Age

This chart shows the median age in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually

■ 2023  
■ 2028 (Projected)



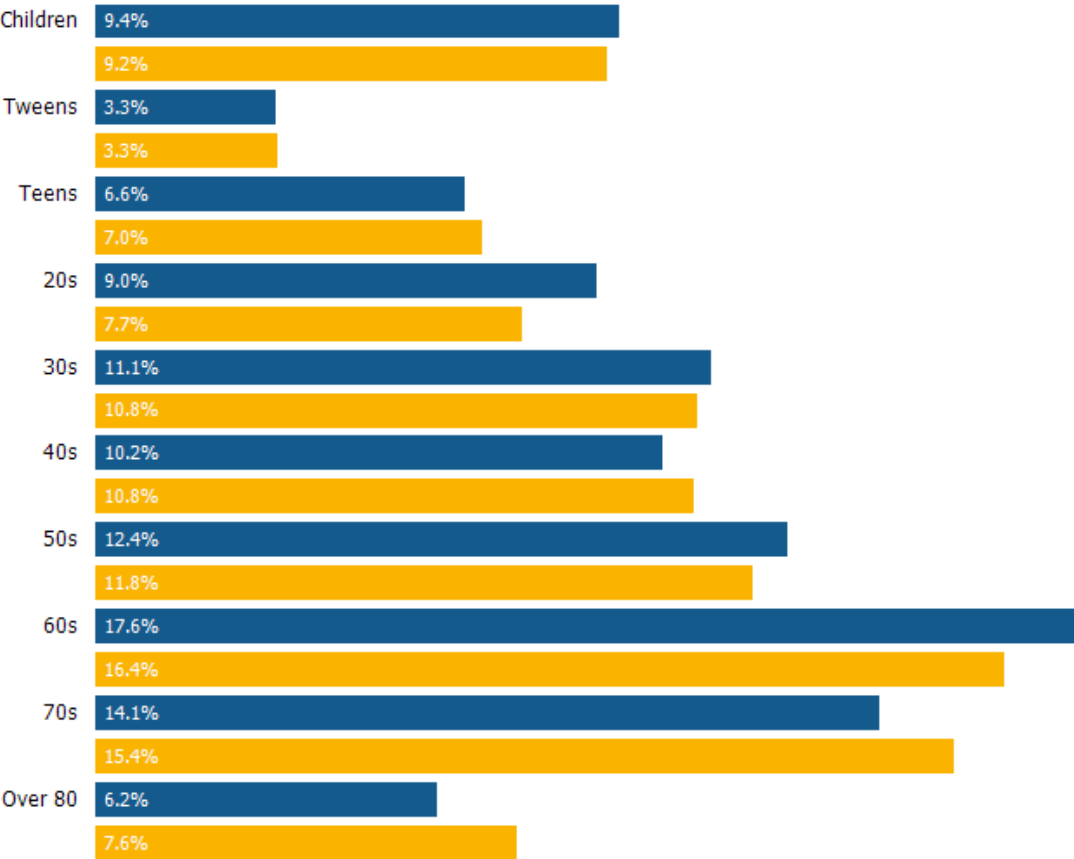
### Population by Age

This chart breaks down the population of an area by age group.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually

■ 2023  
■ 2028 (Projected)



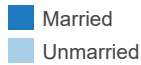
## Franklin, NC 28734: Marital Status Comparison

### Married / Unmarried Adults Ratio

This chart shows the ratio of married to unmarried adults in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually



### Married

This chart shows the number of people in an area who are married, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually



### Never Married

This chart shows the number of people in an area who have never been married, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually



### Widowed

This chart shows the number of people in an area who are widowed, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually



### Divorced

This chart shows the number of people in an area who are divorced, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually



## Franklin, NC 28734: Economic Comparison

### Average Household Income

This chart shows the average household income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually

2023  
2028 (Projected)



### Median Household Income

This chart shows the median household income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually

2023  
2028 (Projected)



### Per Capita Income

This chart shows per capita income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually

2023  
2028 (Projected)



### Average Disposable Income

This chart shows the average disposable income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually



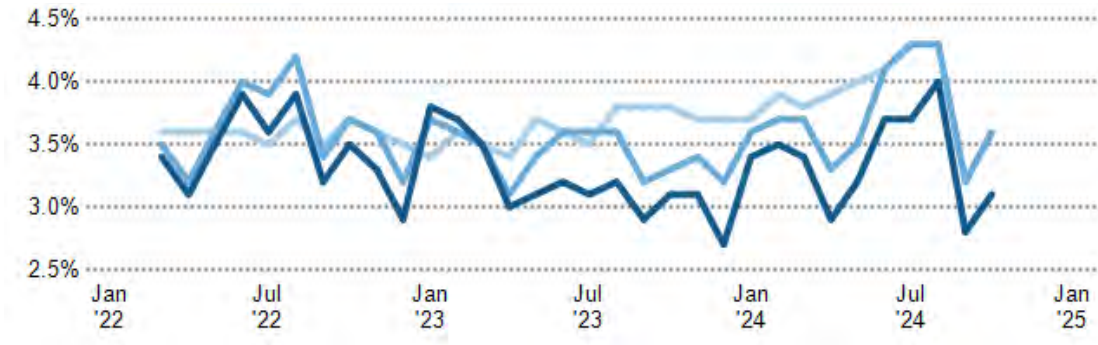
## Unemployment Rate

This chart shows the unemployment trend in an area, compared with other geographies.

Data Source: Bureau of Labor Statistics via PolicyMap

Update Frequency: Monthly

- Macon County
- North Carolina
- USA

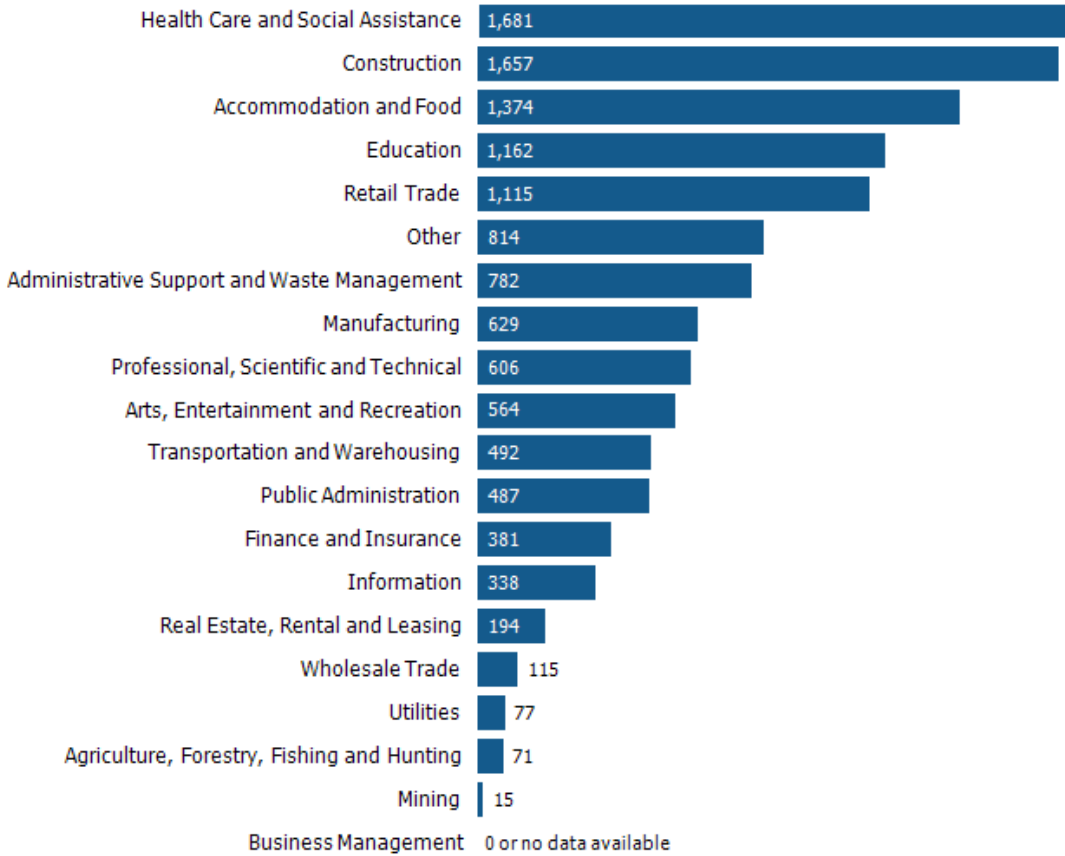


## Employment Count by Industry

This chart shows industries in an area and the number of people employed in each category.

Data Source: Bureau of Labor Statistics via Esri, 2023

Update Frequency: Annually



## Franklin, NC 28734: Education Comparison

### Less than 9th Grade

This chart shows the percentage of people in an area who have less than a ninth grade education, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually



### Some High School

This chart shows the percentage of people in an area whose highest educational achievement is some high school, without graduating or passing a high school GED test, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually



### High School GED

This chart shows the percentage of people in an area whose highest educational achievement is passing a high school GED test, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually



### High School Graduate

This chart shows the percentage of people in an area whose highest educational achievement is high school, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually



## Some College

This chart shows the percentage of people in an area whose highest educational achievement is some college, without receiving a degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually



## Associate Degree

This chart shows the percentage of people in an area whose highest educational achievement is an associate degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually



## Bachelor's Degree

This chart shows the percentage of people in an area whose highest educational achievement is a bachelor's degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually



## Grad/Professional Degree

This chart shows the percentage of people in an area whose highest educational achievement is a graduate or professional degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually





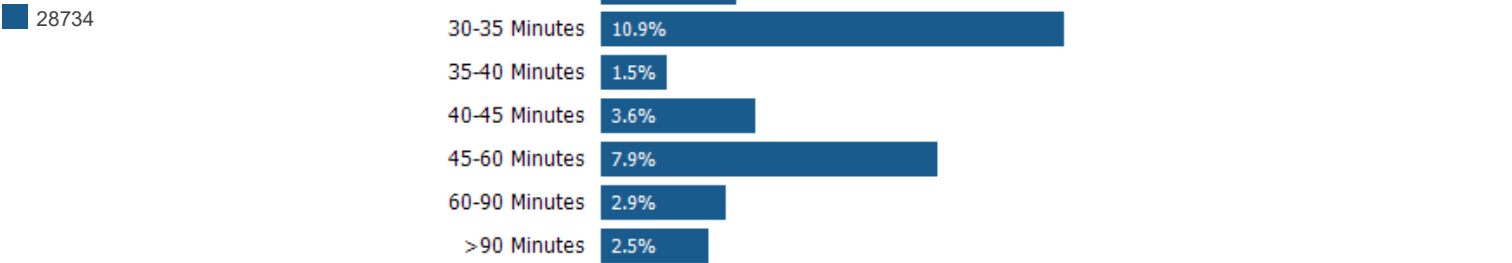
## Franklin, NC 28734: Commute Comparison

### Average Commute Time

This chart shows average commute times to work, in minutes, by percentage of an area's population.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually



### How People Get to Work

This chart shows the types of transportation that residents of the area you searched use for their commute, by percentage of an area's population.

Data Source: U.S. Census American Community Survey via Esri, 2023

Update Frequency: Annually



## Franklin, NC 28734: Home Value Comparison

### Median Estimated Home Value

This chart displays property estimates for an area and a subject property, where one has been selected. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly



### 12 mo. Change in Median Estimated Home Value

This chart shows the 12-month change in the estimated value of all homes in this area, the county and the state. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly



### Median Listing Price

This chart displays the median listing price for homes in this area, the county, and the state.

Data Source: Listing data

Update Frequency: Monthly



### 12 mo. Change in Median Listing Price

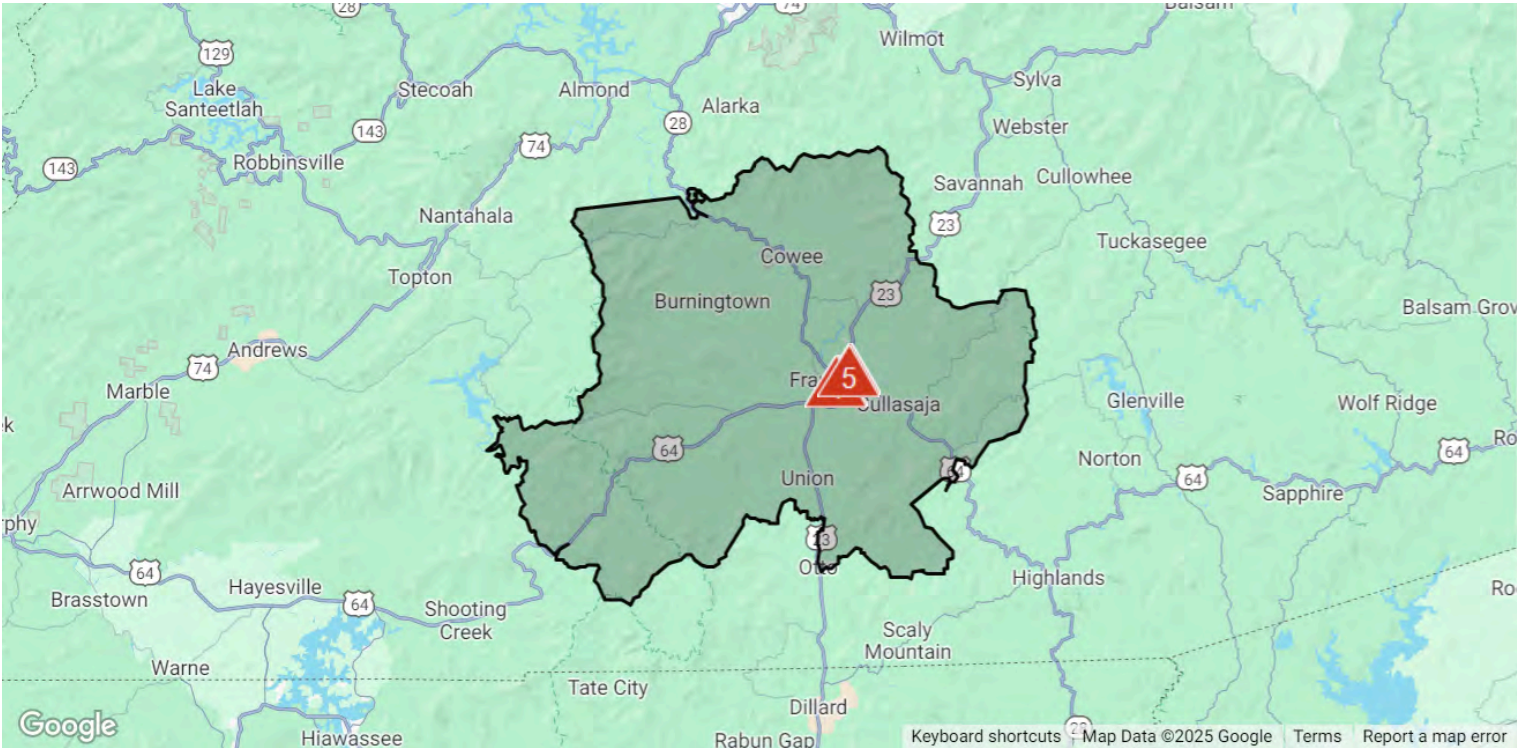
This chart displays the 12-month change in the median listing price of homes in this area, and compares it to the county and state.

Data Source: Listing data

Update Frequency: Monthly



Traffic Counts



Daily Traffic Counts: Up 6,000 / day 6,001 – 15,000 15,001 – 30,000 30,001 – 50,000 50,001 – 100,000 Over 100,000 / day

1

27,308

2024 Est. daily traffic counts

Street: Sylva Road

Cross: —

Cross Dir: —

Dist: —

Historical counts

Year	Count	Type
2019	▲ 27,000	AADT

2

25,850

2024 Est. daily traffic counts

Street: Sylva Road

Cross: Fox Ridge Cir

Cross Dir: NW

Dist: —

Historical counts

Year	Count	Type
2018	▲ 25,500	AADT

3

25,506

2024 Est. daily traffic counts

Street: Sylva Road

Cross: —

Cross Dir: —

Dist: —

Historical counts

Year	Count	Type
2019	▲ 25,000	AADT

4

25,091

2024 Est. daily traffic counts

Street: Sylva Rd

Cross: State Rd 1701

Cross Dir: NE

Dist: —

Historical counts

Year	Count	Type

5

25,088

2022 Est. daily traffic counts

Street: Sylva Road

Cross: Wells Grove Rd

Cross Dir: W

Dist: 0.08 miles

Historical counts

Year	Count	Type
2021	▲ 25,088	AADT
2004	▲ 22,000	AADT
1999	▲ 20,000	AADT
1998	▲ 18,000	AADT

NOTE: Daily Traffic Counts are a mixture of actual and Estimates (\*)

## About RPR (Realtors Property Resource)

- Realtors Property Resource® is a wholly owned subsidiary of the National Association REALTORS®.
- RPR offers comprehensive data – including a nationwide database of 164 million properties – as well as powerful analytics and dynamic reports exclusively for members of the NAR.
- RPR's focus is giving residential and commercial real estate practitioners, brokers, and MLS and Association staff the tools they need to serve their clients.
- This report has been provided to you by a member of the NAR.



## About RPR's Data

RPR generates and compiles real estate and other data from a vast array of sources. The data contained in your report includes some or all of the following:

- **Listing data** from our partner MLSs and CIEs, and related calculations, like estimated value for a property or median sales price for a local market.
- **Public records data** including tax, assessment, and deed information. Foreclosure and distressed data from public records.
- **Market conditions and forecasts** based on listing and public records data.
- **Census and employment data** from the U.S. Census and the U.S. Bureau of Labor Statistics.
- **Demographics and trends data** from Esri. The data in commercial and economic reports includes Tapestry Segmentation, which classifies U.S. residential neighborhoods into unique market segments based on socioeconomic and demographic characteristics.
- **Business data** including consumer expenditures, commercial market potential, retail marketplace, SIC and NAICS business information, and banking potential data from Esri.
- **School data and reviews** from Niche.
- **Specialty data sets** such as walkability scores, traffic counts and flood zones.



## Update Frequency

- Listings and public records data are updated on a continuous basis.
- Charts and statistics calculated from listing and public records data are refreshed monthly.
- Other data sets range from daily to annual updates.

## Learn more

For more information about RPR, please visit RPR's public website: <https://blog.narrpr.com>







# ERNIE ANAYA, MBA

## BROKER PROFILE



Ernie Anaya is President, Senior Housing & Behavioral Health at Bull Realty focusing in the Age Restricted Multifamily, Independent Living, Assisted Living/Memory Care, Skilled Nursing, Hospice, and Behavioral Health sectors. *2020, 2021, 2022, and 2023 Million Dollar Club*, Investment Properties, Atlanta Commercial Board of Realtors. **Fellow, Royal Anthropological Institute of Great Britain and Ireland** focusing on the anthropology of aging for senior housing.

Member of the National Association of Realtors, Atlanta Commercial Board of Realtors, Association of Professional Mergers & Acquisition Advisors, Assisted Living Association of Georgia, Registered Professional Member, National Association of Real Estate Appraisers, Academic Member, National Association of Appraisers, and National Investment Center for Senior Housing (NIC). Licensed in Georgia and South Carolina.

Over 20 years of experience in Sales Management and Management Consulting, with a focus on the healthcare industry. Previous Fortune 500 experience includes **Abbott Laboratories** - Diagnostics Division, **GE Medical Systems**, **Cardinal Health**, and **Xerox Corporation**. Ernie created the Senior Housing Practice at Bull Realty in 2016.

Consulting experience includes **Client Solutions Director** with **EMC Corporation** covering Department of the Army in US and Germany (**Top Secret Clearance**), and **Principal, Healthcare Sector** with **SunGard Consulting Services** covering the *US and Latin America*. Expert Speaker at several international conferences addressing Information Security, Enterprise Risk Management and Business Continuity for Healthcare institutions in Baton Rouge, Seattle, Mexico City, and Santo Domingo.

BA in **Astrophysics** from **Ole Miss** and an MBA from **Michigan State University**, including their Global Management Course in Japan & Singapore. Also attended the Center for Transportation and Logistics Executive Program at Massachusetts Institute of Technology. Diploma in Architecture & the Environment focusing on Senior Housing from Universidad de Salamanca, Spain. Graduated prep school from St. John's Military.

Past professional designations include Certified in Risk and Information Systems Control (CRISC), Certified Information Security Systems Professional (CISSP), National Security Agency InfoSec Assessment Methodology (IAM) and InfoSec Evaluation Methodology (IEM), Certified Business Continuity Professional (CBCP), ASTL Certified in Transportation & Logistics, AAFM's Master Financial Manager (MFM), and Certified Foreign Investor Specialist.

In addition, he is a former Army Officer with the 1st Cavalry Division (**Top Secret Clearance**), Honorable Order of St. Barbara (US Field Artillery), Military Order of Foreign Wars, Life Member of the 7th Cavalry Regiment Association, Order of Daedalians for Military Aviators, Life Member Royal Artillery Association (UK), and Strathmore's Who's Who Worldwide. Also a member of the Army & Navy Club in Washington, D.C.



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Bull Realty is a U.S. commercial real estate sale, leasing and advisory firm headquartered in Atlanta. The firm was founded in 1998 with two primary missions: grow a company of brokers known for integrity, and provide the best disposition marketing in the nation.

- Commercial real estate services include acquisition, disposition, project leasing, tenant representation and advisory services.
- Areas of expertise include office, retail, industrial, multifamily, land, healthcare, senior housing, single tenant net lease, special asset, self-storage, automotive and daycare properties.
- Additional disposition and lease marketing services may include video, social media, auctions and national radio exposure.
- The firm hosts the Commercial Real Estate Show which is a nationally syndicated talk radio show heard by millions of people. Respected industry analysts, leading market participants and host Michael Bull share market intelligence, forecasts and strategies. The show is available on any device, anytime on iTunes, YouTube and the show website, [www.CREshow.com](http://www.CREshow.com).
- Bull Realty is licensed in nine southeast states and works with affiliates from all over the country.