

FOR SALE

THE
REAL
ESTATE
CENTER

28 N. LEXINGTON & 7 TINGLE ALLEY

Historic Mixed-Use Downtown Asheville
Investment Opportunity



28 N. LEXINGTON & 7 TINGLE ALLEY
OFFERED AT \$1,500,000

28 N. LEXINGTON & 7 TINGLE ALLEY

Boutique Downtown Residential & Retail Duo combining street-level retail with upper-floor residential unit on Lexington Avenue and Tingle Alley.

Positioned in the heart of downtown Asheville's vibrant Lexington Avenue district, 28 N. Lexington Avenue and 7 Tingle Alley present a rare opportunity to own a true live/work property in one of the city's most dynamic corridors.

Ideal for owner-operators, the property offers the ability to live just above your business—creating a seamless lifestyle rooted in the energy of downtown—while also providing the flexibility to generate income from either level. Whether you choose to occupy the upper residence or lease it, the layout supports both personal use and long-term investment.

The street-level retail space is fully leased, delivering immediate, stable income, while the character-rich residential unit above presents additional revenue potential or a unique opportunity for an owner to establish a presence directly within their business footprint.

Surrounded by Asheville's most active dining, arts, and retail destinations, the property benefits from consistent foot traffic and strong local demand—positioning it as both a lifestyle asset and a smart income-producing investment.

INVESTMENT SUMMARY

Offered at: **\$1,500,000**

Mixed-Use Downtown Asset

- **Location. Location. Location. 3,400 sq ft**
Property located on Lexington Avenue and Tingle Alley
- Combination of street-level retail and upper-floor residential units
- Fully leased with established tenants
- Upstairs residential studio unit with large loft and full bath. Each unit is 1,700 sq ft.

Strategic Downtown Location

- Steps from Pack Square, Grove Arcade, S&W Market, and Asheville Art Museum
- Surrounded by restaurants, galleries, hotels, and cultural destinations
- Located within Asheville's core tourism and entertainment district

Residential Component

- Character-rich upper-level residential spaces
- Unique architectural features including historic brick, open layouts, and large windows
- Ideal positioning for executive rental or long-term residential occupancy

Retail Component

- Highly visible storefront along the Lexington Avenue retail corridor
- Boutique retailers serving Asheville's arts, tourism, and lifestyle economy
- Strong pedestrian traffic and walkable downtown access

28 N Lexington Ave		Expenses	
	Total Budgeted		
Income		Taxes	\$ 7,367
Rental Income		Insurance	\$ 3,500
7 Tingle Alley (projected)	\$ 36,000	Maintenance (estimate)	\$ 2,000
April Cornell (5 year lease)	\$ 60,000	Utilities	\$ 2,400
Total Income	\$ 96,000	Operating Expenses (estimate)	\$ 500
		Total Operating Expenses	\$ 15,767
		Net Operating Income	\$ 80,233

TENANT SUMMARY

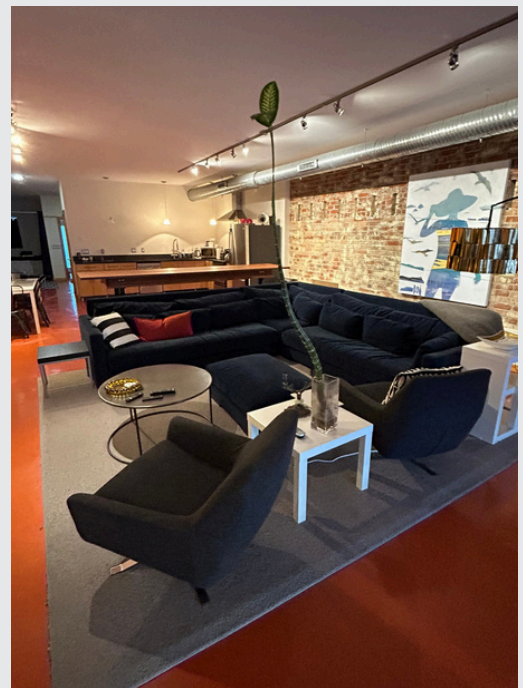
7 TINGLE ALLEY
APARTMENT



Streetfront view, from 28 N. Lexington.



Furnished Apartment interior images of 7 Tingle alley.





April Cornell Store exterior images.



TENANT SUMMARY

28 N. LEXINGTON - APRIL CORNELL



April Cornell Store interior images.