



Dewey Property Advisors

18 BROADWAY STREET, ASHEVILLE, NC 28801

18 BROADWAY STREET  
(DOWNTOWN BUILDING)



  
RETAIL PROPERTY FOR SALE

*Presented By*

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**DEWEY PROPERTY ADVISORS**

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# 18 BROADWAY STREET (DOWNTOWN BUILDING) | 18 BROADWAY STREET, ASHEVILLE, NC 28801

## EXECUTIVE SUMMARY



Rooftop View Facing Southwest



### OFFERING SUMMARY

Sale Price:	\$1,425,000
Building Size:	6,000 SF
Lot Size:	0.05 Acres
Price / SF:	\$237.50
Year Built:	1915
Zoning:	CBD
Market:	CBD

### PROPERTY OVERVIEW

+/-6,000 sf building in the heart of downtown Asheville. Contiguous to new AC Hotel by Marriott. Abundant car and foot traffic. 2 floors with basement. Street level previously a nightclub. Second floor is not improved for occupancy. Basement is currently unfinished storage area (included in square footage).

### PROPERTY HIGHLIGHTS

- Within 300 yards of 7 hotels
- Walk-Score of 90
- High Traffic Count (9,487 VPD)
- 4 Parking Garages Nearby
- Neighbors include local and national traders
- Asheville benefits from tourism with 11 million visitors annually, generating \$2.9 billion and growing in economic impact





ADDITIONAL PHOTOS





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## ADDITIONAL PHOTOS



Street Level Looking North



Street Level Looking West



Rooftop Looking West





LOCATION HIGHLIGHTS

Site is strategically located in the heart of downtown Asheville on booming Biltmore Avenue.

Downtown Asheville is full of history and culturally diverse with a range of restaurants, bars, retail, residential, general commercial offerings and outdoor activities.

Asheville benefits from tourism with 11 million visitors in 2017, generating \$2.9 billion in economic impact.

#1 Best Cities to live in the U.S





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## RETAILER MAP





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## WNC'S CULTURAL HUB



Beer City USA - WNC is home to over 47 breweries.



West Asheville - people have flocked to this funky neighborhood known for its originality.



The Orange Peel - one of many popular music venues. Asheville is home to many innovative musicians.



One look at Asheville's wide range of festivals, and it's easy to see why any time of the year is a good time for music in Asheville.



Asheville is a culinary explosion and home to many James Beard Award winning chefs.





## AVL MARKET OVERVIEW

### ASHEVILLE, NC

Nestled between the Great Smokey Mountains and the Blue Ridge Mountain Range, Asheville is the largest city in Western North Carolina.



# 42.5

Asheville covers 42.5 square miles of Western North Carolina

- Asheville regularly appears in national lists characterizing it as one of the top cities for art, business, outdoor recreation, retirement, manufacturing, and quality of life.
- Forbes magazine lists Asheville as one of the Top-Ten Best Places for “Business and Careers” and it's known as one of the top Arts Destinations in America by American Style magazine.
- Charlotte, NC is an hour and a half away and Atlanta, GA is a little over three hours from Asheville.
- Interstates 40, 26 and 240 connect this region to other thriving economic engines.
- Asheville Regional Airport is the largest airport in western North Carolina and offers direct flights to many major cities.
- Total development investment coming to the Asheville area over the next 5 years is an estimated \$1 billion

### TOURISM

- Driven in part by the renowned Biltmore Estate and the Estate's more than 1.4 million annual visitors, tourism is a vital component to the overall Asheville economy.
- As the the 3rd largest employer in Asheville, tourism alone is bigger than the construction, insurance, real estate and manufacturing industries combined.



- New Belgium : Prior to the opening of the Asheville location in Spring of 2016, all of New Belgium’s beer was brewed in its primary brewery, located in Fort Collins Colorado.
- Sierra Nevada boasts a 230,000-square-foot complex sitting on 90 acres of land right outside of Asheville, complete with a massive brewhouse, taproom, restaurant, gift shop, amphitheater-style music venue, and hiking trails cut through the forested property. The entire complex cost nearly \$110 million and serves as home base for over 300 employees.





AVL MARKET OVERVIEW

HEALTHCARE

- As the largest industry in the four-county, Asheville's HCA Healthcare, Health Services makes up approximately 20% of employment.
- With organizations such as Mission Hospital Asheville NC, Park Ridge Health, and Margaret R. Pardee Memorial Hospital, the region's dynamic health providers offer advanced, compassionate patient care.

20%

Health Services make up 20% of employment



- CarePartners Health Services, and the Charles George Veterans Affairs Medical Center provides progressive services furthering the region's outstanding capacity to provide quality, compassionate and advanced healthcare.

MANUFACTURING

- While GE and Linamar have some the largest manufacturing presence in the Asheville area, there are 300+ other local companies that are engaged in the manufacturing industry.

11%

Manufacturing makes up 11% of employment



SCIENCE & TECHNOLOGY

- AvL Technologies is a high-tech manufacturer of mobile satellite telecommunications antennas. The group holds the largest collection of satellite antennas in the world for vehicle mount and flyaway applications. In 2015, the group announced a \$7.6 million expansion.



90

Technology jobs will be created with the AvL Technologies expansion.

- Avadim Technologies (based In Asheville) announced an expansion in Sept 2016 that will add 551 jobs while investing \$25.4 million in capital over the next five years
- In addition, American Recycling, one of the largest independently owned collectors, processors, and marketers of recovered paper in the Carolinas, announced its entry into the Asheville market.



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## DEMOGRAPHICS MAP & REPORT

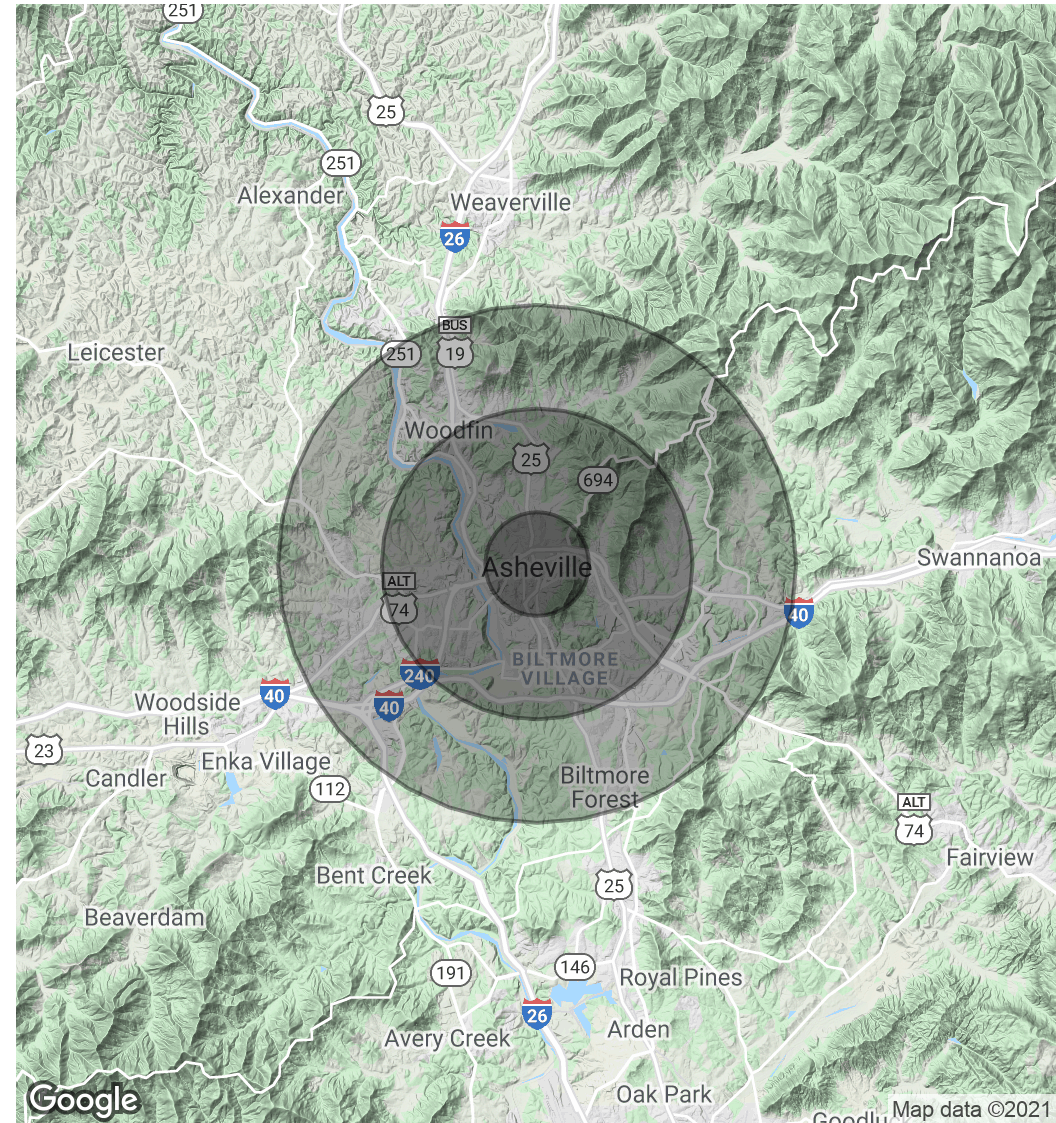
### POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	7,565	47,413	93,030
Average age	39.5	37.3	38.6
Average age (Male)	39.2	36.4	37.1
Average age (Female)	39.1	38.2	40.0

### HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total households	3,861	21,411	41,471
# of persons per HH	2.0	2.2	2.2
Average HH income	\$45,465	\$52,758	\$55,370
Average house value	\$258,993	\$297,346	\$280,585

\* Demographic data derived from 2010 US Census





ADVISOR BIO 1



**SCOTT RAINES, CCIM**

Broker/Consultant

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**PROFESSIONAL BACKGROUND**

Land and development site selection in Western North Carolina & nationwide investment and net lease sales.

Scott holds the CCIM designation (Certified Commercial Investment Member). Of the more than 150,000 commercial real estate professionals in the United States, only an estimated 6 percent hold the CCIM designation.

Scott is a member of International Council of Shopping Centers (ICSC), Commercial Investment Realty Association (CIRA), Council of Independent Business Owners (CIBO), Carolinas Real Estate Investors Association (CREIA) [past president] and has been an active Rotarian since 2008.

**MEMBERSHIPS**

CCIM

ICSC

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ADVISOR BIO 2



**TIM BRAMLEY, CCIM**

Broker

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NC #271946

**PROFESSIONAL BACKGROUND**

Tim Bramley joined DPA in 2011 as a broker specializing in sales and leasing. He has since been involved in overseeing project leasing and consulting for owners and developers of several key retail, office, and industrial properties in the greater Asheville area. Tim also represents select tenants, investment property buyers, and sellers throughout North Carolina.

Tim is a licensed North Carolina real estate broker, a member and past President of the Commercial Investment Real Estate Association of Western North Carolina, a member of the International Council of Shopping Centers, and a candidate for the Certified Commercial Investment Member (CCIM) designation.

Tim earned his BA in Communications from UNC-Chapel Hill and his MBA from Appalachian State University. Originally from western New York, Tim now resides with his family in North Asheville.

**MEMBERSHIPS**

Licensed Real Estate Broker in NC  
International Council of Shopping Centers

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