

# LAND FOR SALE



103 MILLS GAP RD. ASHEVILLE, NC 28803

MULTI-FAMILY DEVELOPMENT OPPORTUNITY IN SOUTH ASHEVILLE



5.46+/- Acre Development Opportunity in South Asheville. Two adjoining parcels located in residential - multi-family, high density districts (RM-16 - PIN #9655-43-5928-00000 ) and (R-2 - PIN #9655-43-5523-00000). Ideal for townhomes, small condos or an apartment community. Mills Gap Rd. has a daily traffic count of 14,500 and 182 FT of road frontage. Steep slope ordinance limits the two parcels to approximately 11 units per/acre. Located 0.5 miles from Sweeten Creek Rd and 0.6 miles from bustling Hendersonville Rd, this property is in close proximity to many national tenants including Wal-mart, Publix, Whole Foods, Ace Hardware, Walgreens, Gold's Gym & McDonalds. Buildings have no value. Please do not disturb the owner. Listing agent to accompany all showings.

SALE PRICE	\$630,000
PRICE PER ACRE	\$115,385
LOT SIZE	5.46+/- ACRES

## PROPERTY FEATURES

- Zoned RM-16 & R-2 - High-Density Multi-family Districts
- Located near Bustling Hendersonville Rd. with 28,000 Vehicles Per Day
- Close Proximity to Wal-mart, Publix, Whole Foods, Ace Hardware, Walgreens, Gold's Gym & McDonalds

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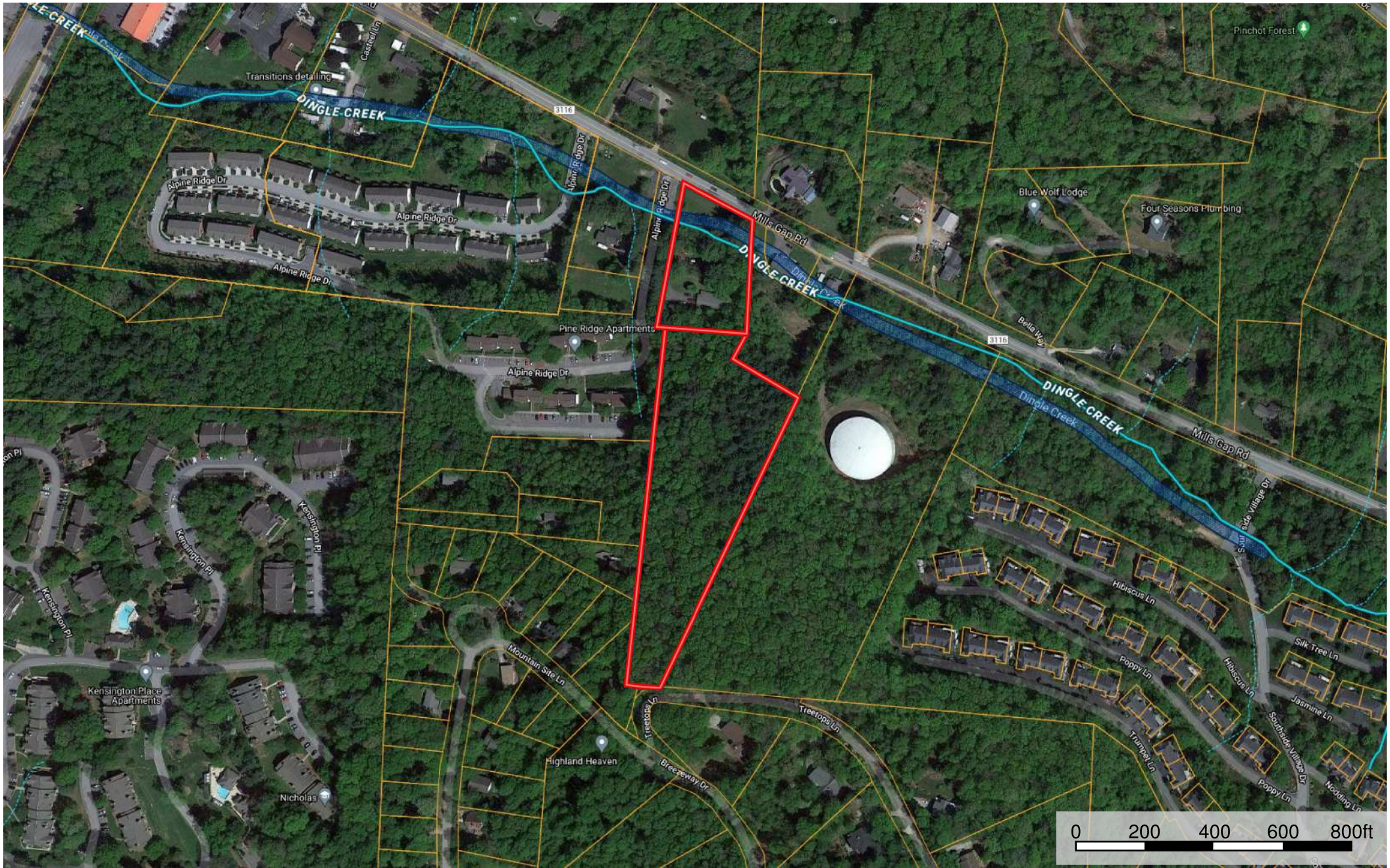


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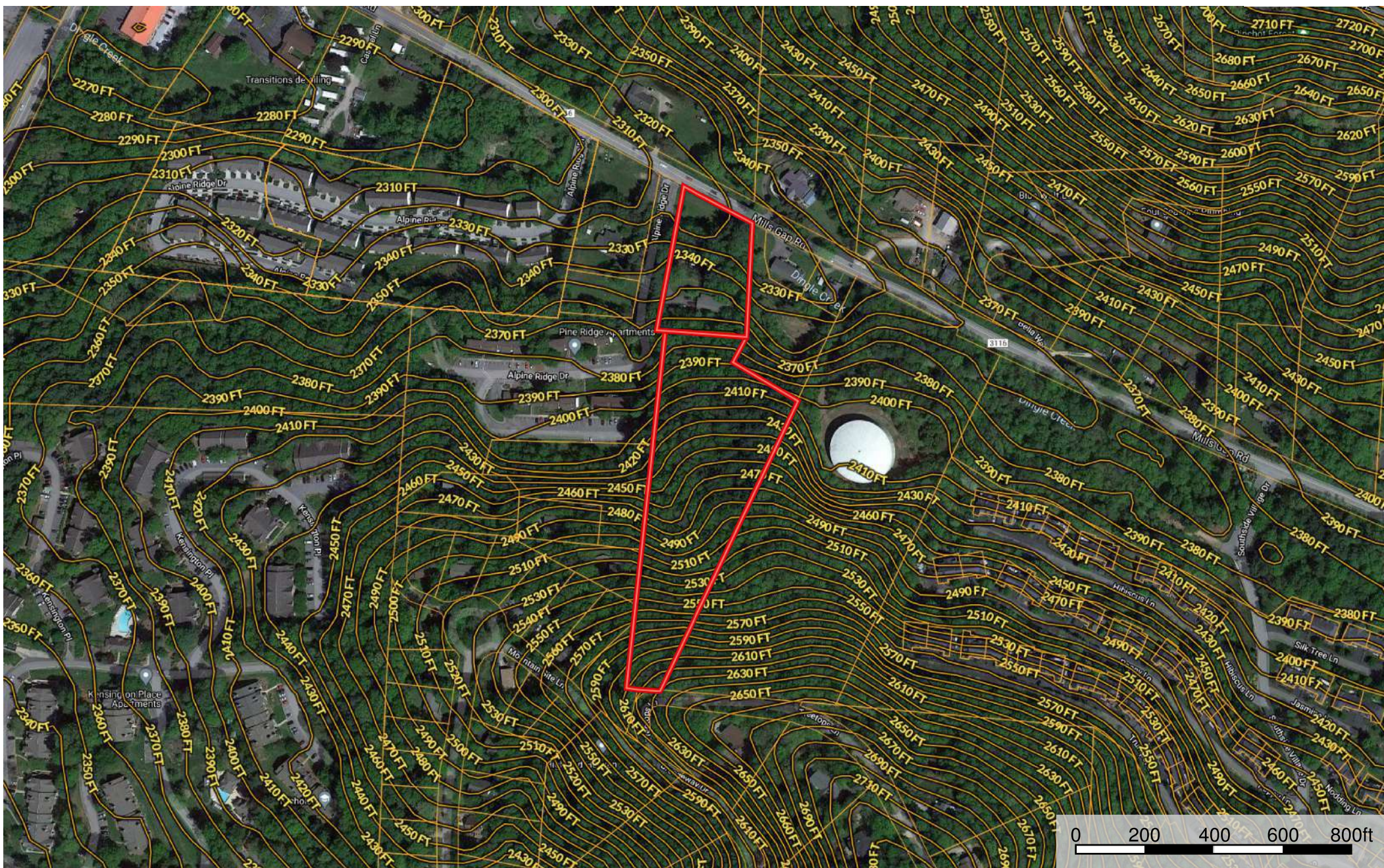
MULTI-FAMILY DEVELOPMENT OPPORTUNITY IN SOUTH ASHEVILLE







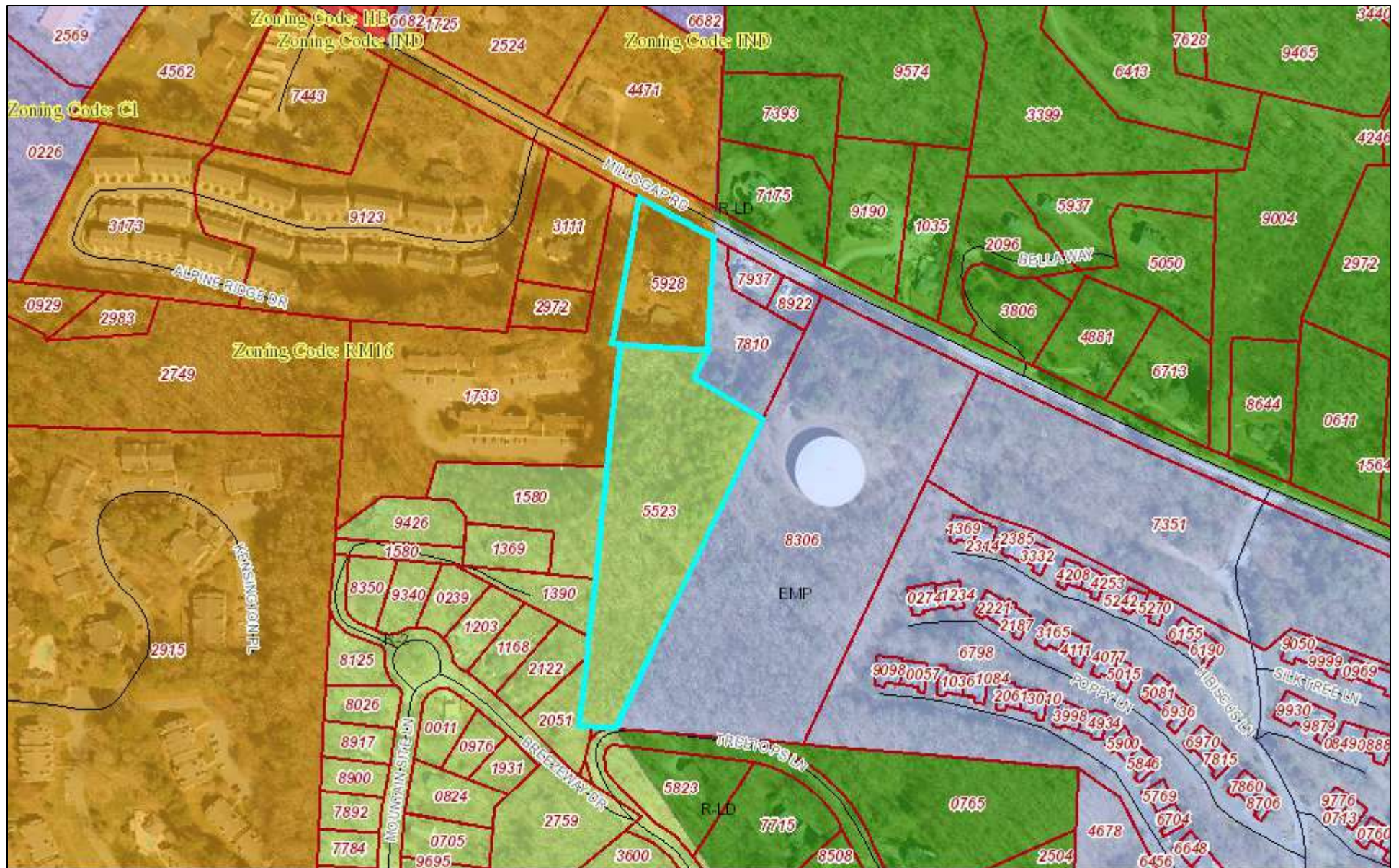




## Boundary

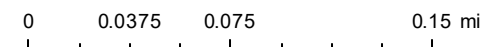


# 103 & 99999Mills Gap Rd. - Zoning



May 6, 2021

1:4,514



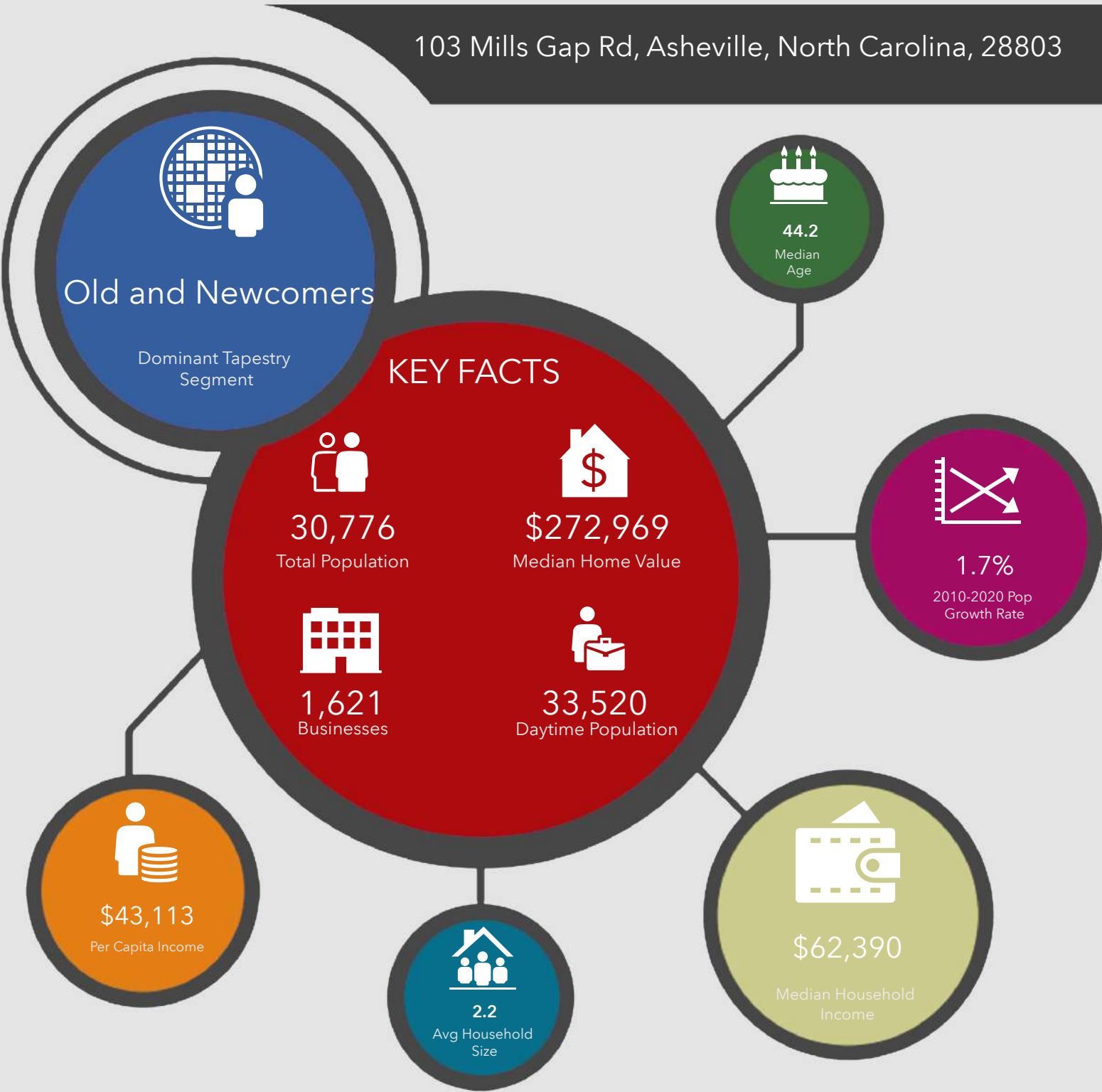


# Executive Summary - Call Outs

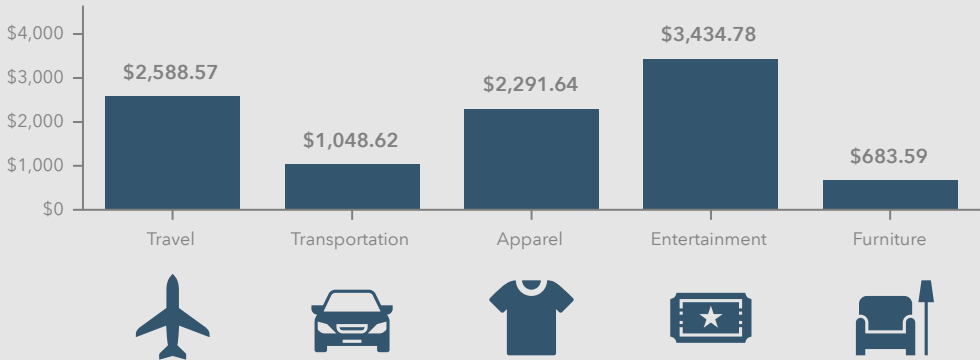
103 Mills Gap Rd, Asheville, North Carolina, 28803 (3 miles)  
103 Mills Gap Rd, Asheville, North Carolina, 28803  
Ring of 3 miles

Prepared by Esri  
Latitude: 35.49585  
Longitude: -82.51316

103 Mills Gap Rd, Asheville, North Carolina, 28803



## KEY SPENDING FACTS



This infographic contains data provided by Esri, Esri and Bureau of Labor Statistics, Esri and Data Axle. The vintage of the data is 2020, 2025.

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Spending facts are average annual dollars per household

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# Demographic and Income Profile

103 Mills Gap Rd, Asheville, North Carolina, 28803  
Ring: 3 mile radius

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Longitude: -82.51316

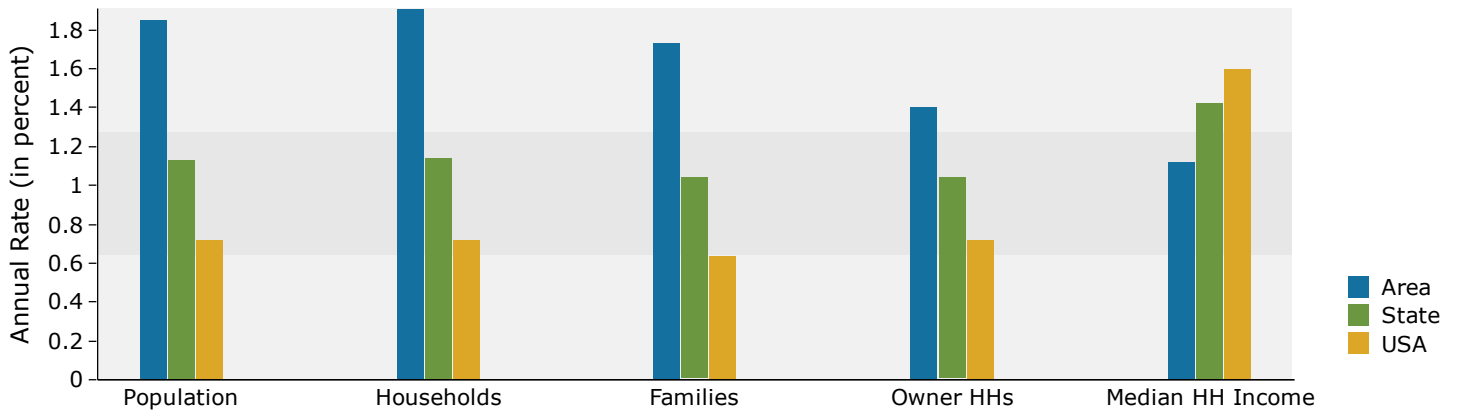
Summary	Census 2010		2020	2025
Population	25,784		30,776	33,728
Households	11,514		13,843	15,216
Families	6,709		7,840	8,542
Average Household Size	2.21		2.19	2.19
Owner Occupied Housing Units	6,527		7,312	7,839
Renter Occupied Housing Units	4,987		6,532	7,377
Median Age	42.2		44.2	44.7
Trends: 2020-2025 Annual Rate	Area		State	National
Population	1.85%		1.13%	0.72%
Households	1.91%		1.14%	0.72%
Families	1.73%		1.04%	0.64%
Owner HHs	1.40%		1.04%	0.72%
Median Household Income	1.12%		1.42%	1.60%
Households by Income			2020	2025
			Number	Percent
<\$15,000			1,041	7.5%
\$15,000 - \$24,999			881	6.4%
\$25,000 - \$34,999			1,335	9.6%
\$35,000 - \$49,999			2,104	15.2%
\$50,000 - \$74,999			2,637	19.0%
\$75,000 - \$99,999			1,473	10.6%
\$100,000 - \$149,999			2,159	15.6%
\$150,000 - \$199,999			963	7.0%
\$200,000+			1,250	9.0%
Median Household Income			\$62,390	\$65,959
Average Household Income			\$96,049	\$106,860
Per Capita Income			\$43,113	\$48,118
Population by Age	Census 2010		2020	2025
	Number	Percent	Number	Percent
0 - 4	1,336	5.2%	1,444	4.7%
5 - 9	1,482	5.7%	1,429	4.6%
10 - 14	1,615	6.3%	1,525	5.0%
15 - 19	1,639	6.4%	1,764	5.7%
20 - 24	1,294	5.0%	2,029	6.6%
25 - 34	3,115	12.1%	4,022	13.1%
35 - 44	3,440	13.3%	3,450	11.2%
45 - 54	3,718	14.4%	3,819	12.4%
55 - 64	3,276	12.7%	4,210	13.7%
65 - 74	2,103	8.2%	3,537	11.5%
75 - 84	1,728	6.7%	2,110	6.9%
85+	1,038	4.0%	1,437	4.7%
Race and Ethnicity	Census 2010		2020	2025
	Number	Percent	Number	Percent
White Alone	21,909	85.0%	25,583	83.1%
Black Alone	1,740	6.7%	1,950	6.3%
American Indian Alone	75	0.3%	89	0.3%
Asian Alone	620	2.4%	1,087	3.5%
Pacific Islander Alone	23	0.1%	34	0.1%
Some Other Race Alone	877	3.4%	1,245	4.0%
Two or More Races	539	2.1%	787	2.6%
Hispanic Origin (Any Race)	1,948	7.6%	2,691	8.7%

**Data Note:** Income is expressed in current dollars.

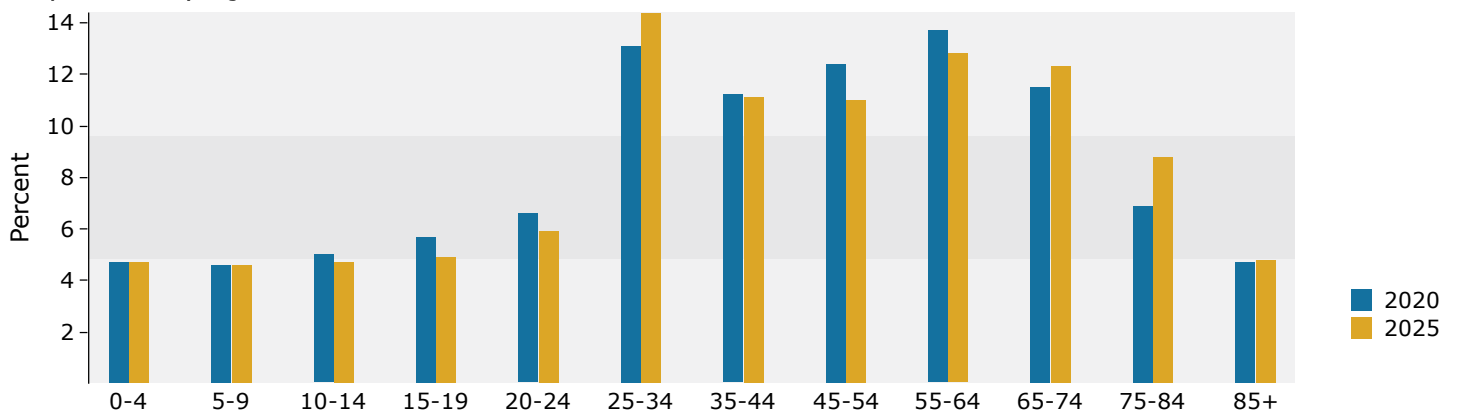
**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

June 15, 2021

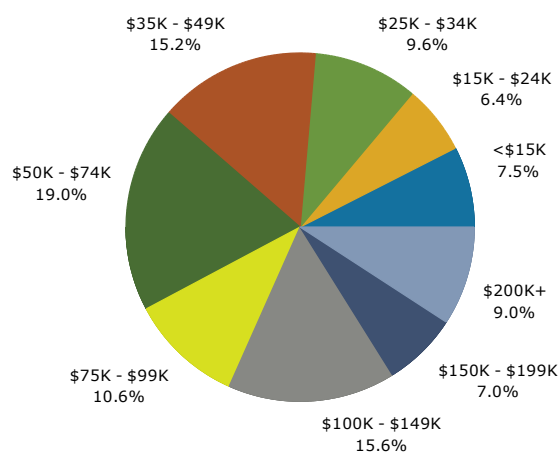
## Trends 2020-2025



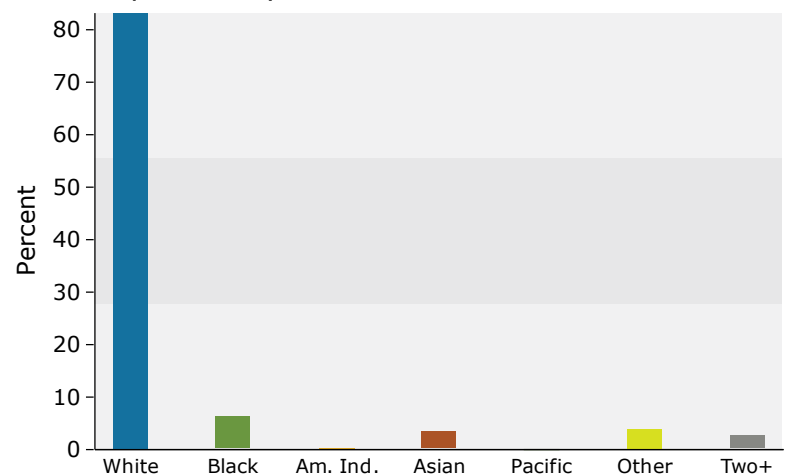
## Population by Age



## 2020 Household Income



## 2020 Population by Race



2020 Percent Hispanic Origin: 8.7%



# Housing Profile

103 Mills Gap Rd, Asheville, North Carolina, 28803  
Ring: 3 mile radius

Prepared by Esri  
Latitude: 35.49585  
Longitude: -82.51316

Population		Households	
2010 Total Population	25,784	2020 Median Household Income	\$62,390
2020 Total Population	30,776	2025 Median Household Income	\$65,959
2025 Total Population	33,728	2020-2025 Annual Rate	1.12%
2020-2025 Annual Rate	1.85%		

Housing Units by Occupancy Status and Tenure	Census 2010		2020		2025	
	Number	Percent	Number	Percent	Number	Percent
Total Housing Units	12,778	100.0%	15,517	100.0%	17,006	100.0%
Occupied	11,514	90.1%	13,844	89.2%	15,216	89.5%
Owner	6,527	51.1%	7,312	47.1%	7,839	46.1%
Renter	4,987	39.0%	6,532	42.1%	7,377	43.4%
Vacant	1,264	9.9%	1,674	10.8%	1,790	10.5%

Owner Occupied Housing Units by Value	2020		2025	
	Number	Percent	Number	Percent
Total	7,313	100.0%	7,839	100.0%
<\$50,000	201	2.7%	169	2.2%
\$50,000-\$99,999	277	3.8%	231	2.9%
\$100,000-\$149,999	727	9.9%	687	8.8%
\$150,000-\$199,999	1,004	13.7%	994	12.7%
\$200,000-\$249,999	1,063	14.5%	1,074	13.7%
\$250,000-\$299,999	837	11.4%	896	11.4%
\$300,000-\$399,999	1,134	15.5%	1,313	16.7%
\$400,000-\$499,999	611	8.4%	730	9.3%
\$500,000-\$749,999	893	12.2%	1,096	14.0%
\$750,000-\$999,999	329	4.5%	390	5.0%
\$1,000,000-\$1,499,999	168	2.3%	185	2.4%
\$1,500,000-\$1,999,999	40	0.5%	44	0.6%
\$2,000,000+	29	0.4%	30	0.4%

Median Value	\$272,969	\$292,662
Average Value	\$358,926	\$377,532

Census 2010 Housing Units	Number	Percent
Total	12,778	100.0%
In Urbanized Areas	11,973	93.7%
In Urban Clusters	0	0.0%
Rural Housing Units	805	6.3%

**Data Note:** Persons of Hispanic Origin may be of any race.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

June 15, 2021



# Housing Profile

103 Mills Gap Rd, Asheville, North Carolina, 28803  
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Census 2010 Owner Occupied Housing Units by Mortgage Status	Number	Percent
Total	6,527	100.0%
Owned with a Mortgage/Loan	4,376	67.0%
Owned Free and Clear	2,151	33.0%

Census 2010 Vacant Housing Units by Status	Number	Percent
Total	1,279	100.0%
For Rent	452	35.3%
Rented- Not Occupied	29	2.3%
For Sale Only	247	19.3%
Sold - Not Occupied	32	2.5%
Seasonal/Recreational/Occasional Use	300	23.5%
For Migrant Workers	0	0.0%
Other Vacant	219	17.1%

Census 2010 Occupied Housing Units by Age of Householder and Home Ownership	Occupied Units	Owner Occupied Units Number	% of Occupied
Total	11,514	6,527	56.7%
15-24	493	54	11.0%
25-34	1,644	487	29.6%
35-44	1,934	1,046	54.1%
45-54	2,162	1,419	65.6%
55-64	2,003	1,468	73.3%
65-74	1,359	1,025	75.4%
75-84	1,186	744	62.7%
85+	733	284	38.7%

Census 2010 Occupied Housing Units by Race/Ethnicity of Householder and Home Ownership	Occupied Units	Owner Occupied Units Number	% of Occupied
Total	11,513	6,527	56.7%
White Alone	10,119	5,995	59.2%
Black/African American Alone	783	281	35.9%
American Indian/Alaska Native	27	13	48.1%
Asian Alone	219	106	48.4%
Pacific Islander Alone	9	2	22.2%
Other Race Alone	245	77	31.4%
Two or More Races	111	53	47.7%
Hispanic Origin	548	233	42.5%

Census 2010 Occupied Housing Units by Size and Home Ownership	Occupied Units	Owner Occupied Units Number	% of Occupied
Total	11,514	6,528	56.7%
1-Person	4,006	1,701	42.5%
2-Person	4,003	2,502	62.5%
3-Person	1,579	979	62.0%
4-Person	1,206	846	70.1%
5-Person	496	348	70.2%
6-Person	154	106	68.8%
7+ Person	70	46	65.7%

2020 Housing Affordability	
Housing Affordability Index	130
Percent of Income for Mortgage	18.3%

**Data Note:** Persons of Hispanic Origin may be of any race.

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025.

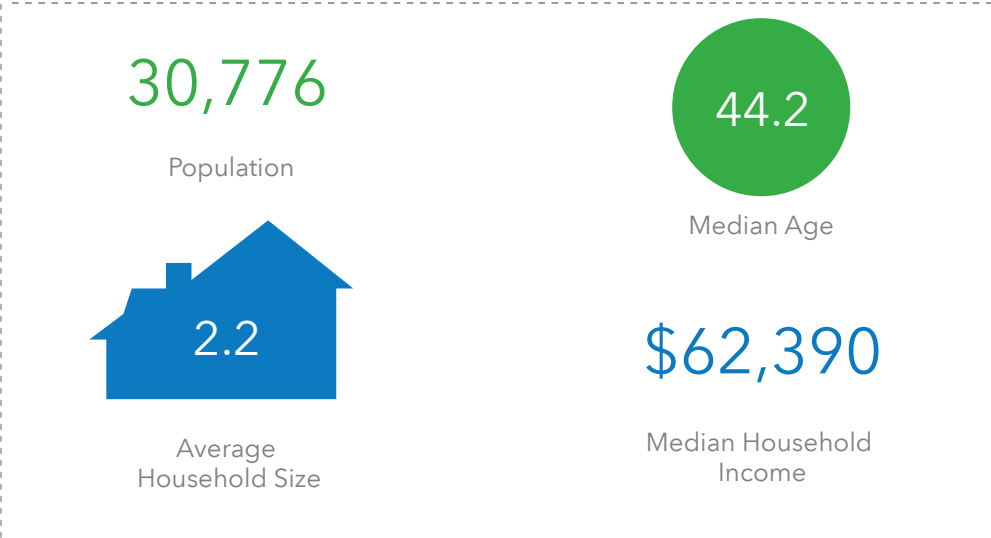


Key Facts

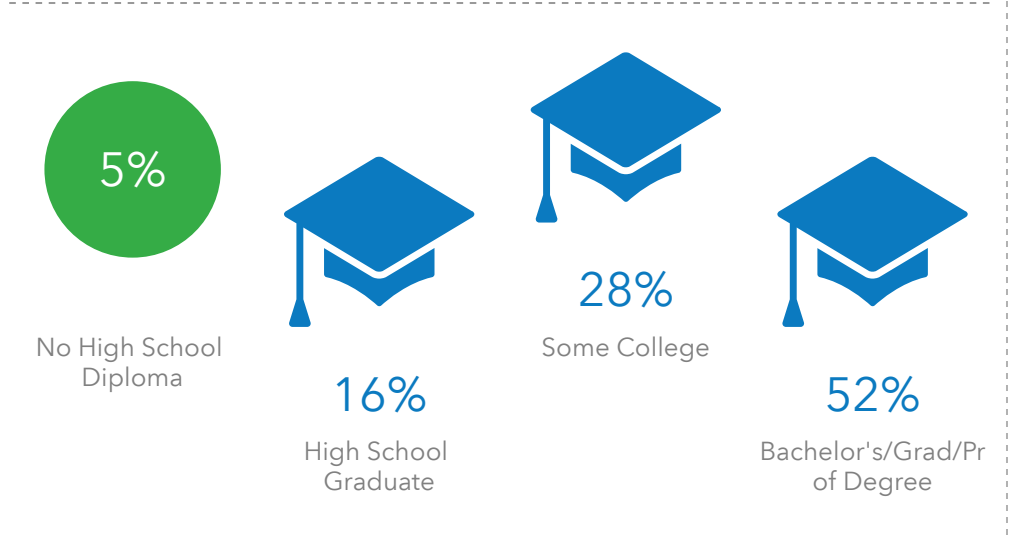
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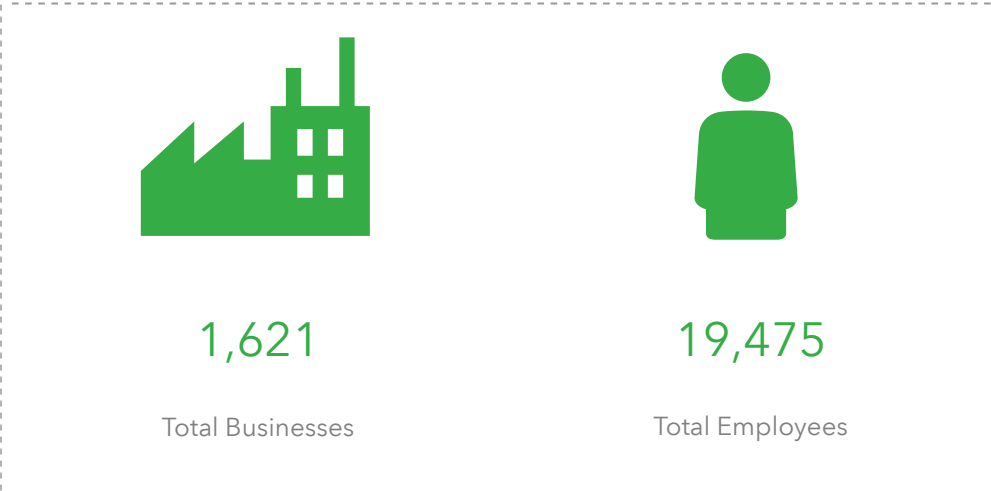
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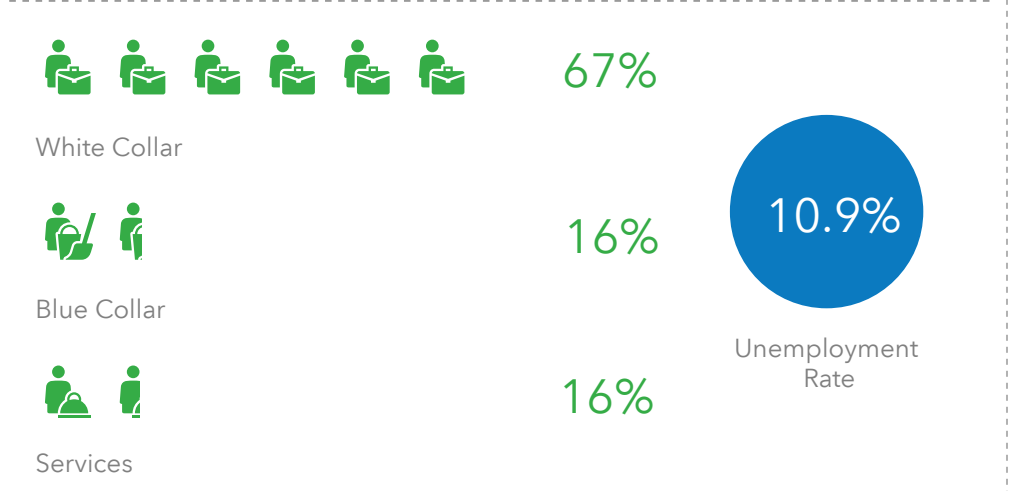
EDUCATION



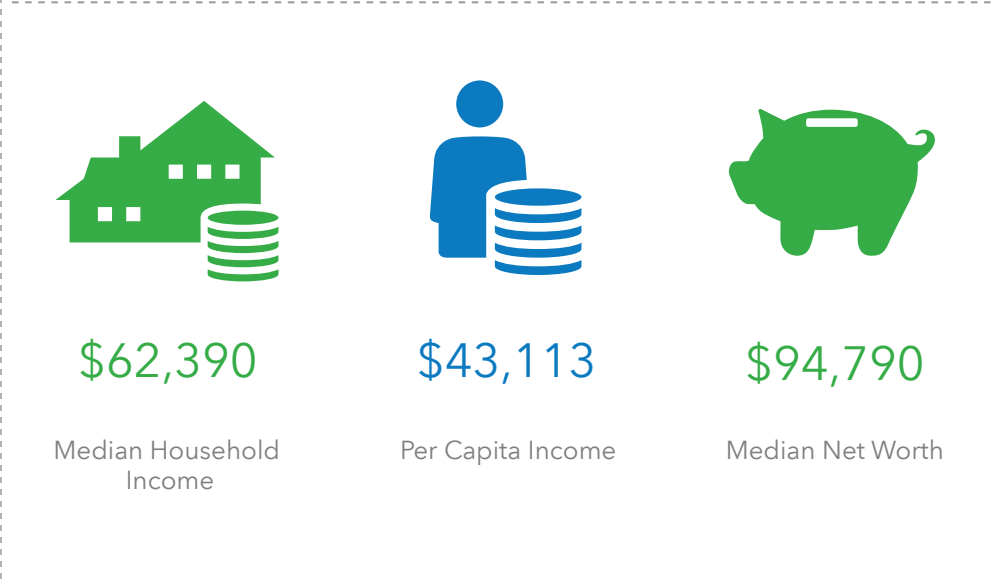
BUSINESS



EMPLOYMENT



INCOME



Households By Income

The largest group: \$50,000 - \$74,999 (19%)  
The smallest group: \$15,000 - \$24,999 (6.4%)

Indicator ▲	Value	Diff		
<\$15,000	7.5%	-3.1%		
\$15,000 - \$24,999	6.4%	-1.7%		
\$25,000 - \$34,999	9.6%	-2.1%		
\$35,000 - \$49,999	15.2%	+0.9%		
\$50,000 - \$74,999	19%	-0.2%		
\$75,000 - \$99,999	10.6%	-0.7%		
\$100,000 - \$149,999	15.6%	+1.4%		
\$150,000 - \$199,999	7%	+2.3%		
\$200,000+	9%	+3.1%		

Bars show deviation from Buncombe County



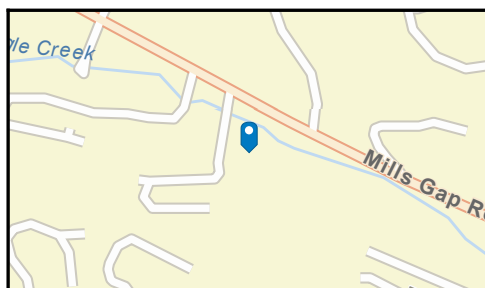
## Traffic Count Map - Close Up

103 Mills Gap Rd, Asheville, North Carolina, 28803  
Rings: 1, 3, 5 mile radii

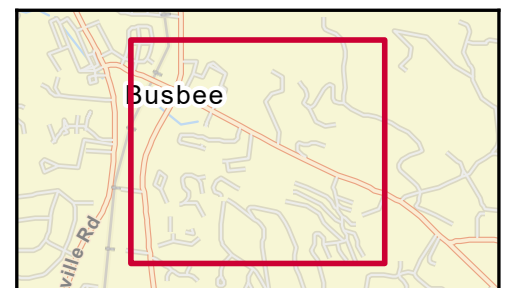
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Esri Community Maps Contributors, City of Asheville, Buncombe County, NC, State of North Carolina DOT, Tennessee STS GIS, Esri, HERE, Garmin, SafeGraph, INCREMENT P, METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA



**Average Daily Traffic Volume**  
 ▲ Up to 6,000 vehicles per day  
 ▲ 6,001 - 15,000  
 ▲ 15,001 - 30,000  
 ▲ 30,001 - 50,000  
 ▲ 50,001 - 100,000  
 ▲ More than 100,000 per day



Source: ©2021 Kalibrate Technologies (Q1 2021).

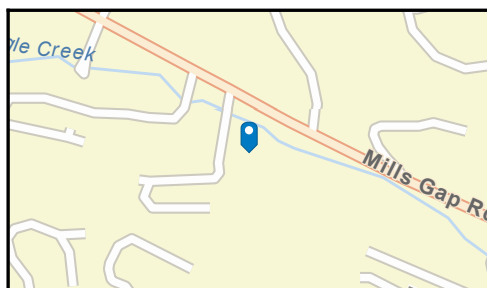
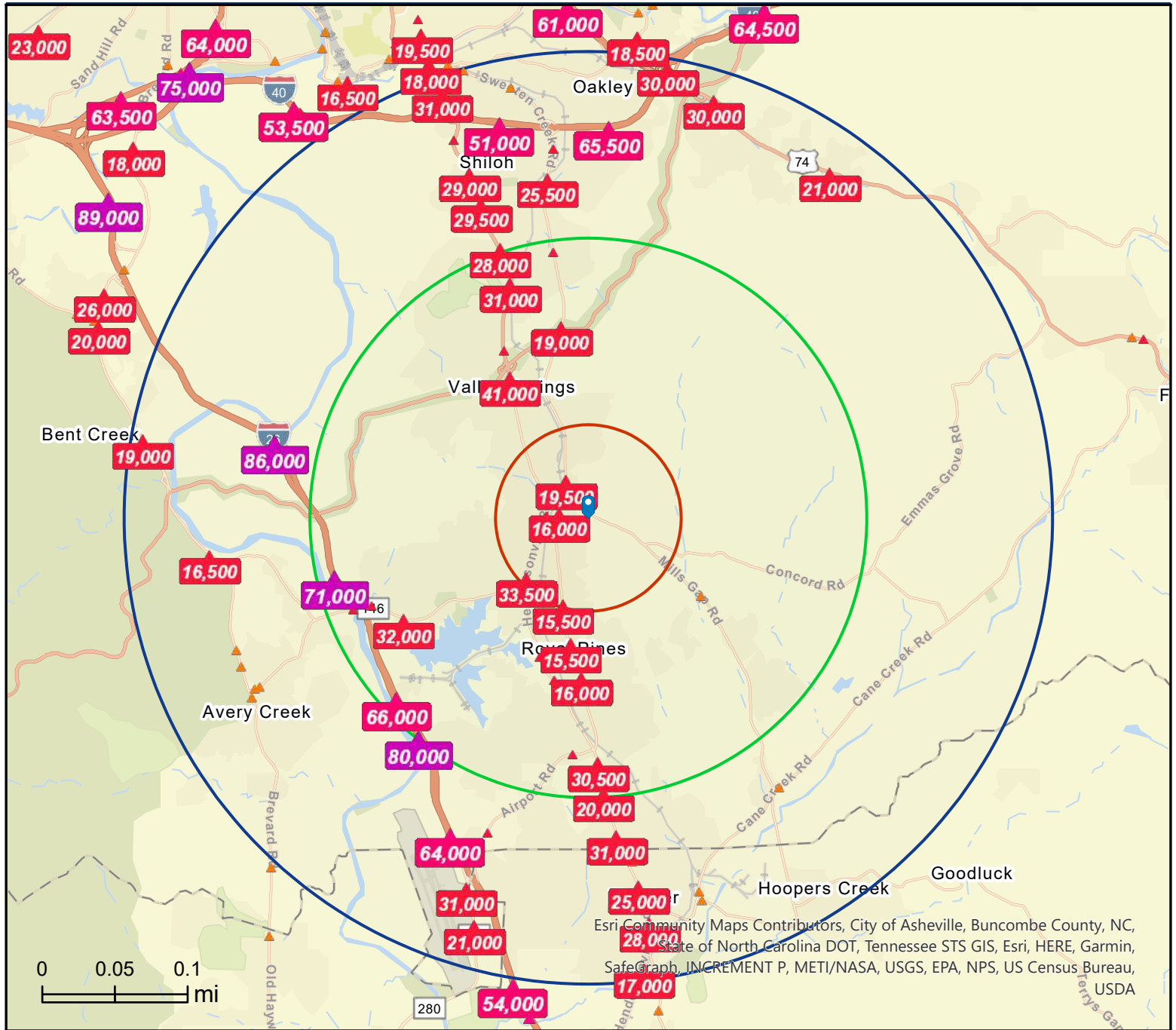
June 15, 2021



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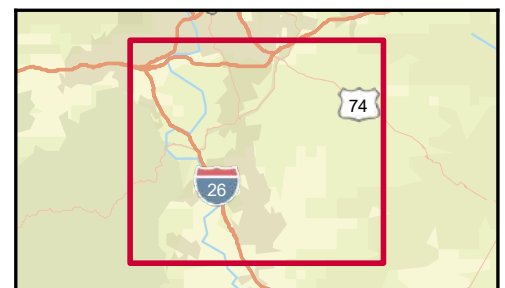
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# ASHEVILLE, NC

THE BEST SMALL CITY IN AMERICA



## KEY STATISTICS

- Population MSA: 459,585
- Low tax burden: state corporate income tax is 2.5%
- Competitive utility rates: #5 nationally
- Asheville is a supply constrained market: 3.5% vacancy, below the national average
- Rents average \$20.84/SF
- Attractive returns average 8.26% Cap Rate and 1.8% Annual Rent Growth

## RECOGNITION & AWARDS

- Asheville ranked one of "The Best Places to Retire in 2020" – Forbes.com
- 2020 Asheville ranked 5 of the Top 50 of "America's Best Small Cities" – BestCities.org
- 2020 Buncombe County named "One of the Best Counties in North Carolina for Small Business" – SmartAsset.com
- 2020 North Carolina ranked as the #1 "Best States For Business" for 3rd year in a row – Forbes.com
- 2020 Asheville ranked 3 of the Top 50 Best Places to Travel in 2020 – Travel + Leisure, 2020

## TOURISM

- \$2.2 billion spending by visitors at local businesses
- \$3.3 billion tourism economic impact
- \$881 million generated by visitor spending
- 27,938 jobs supported by visitor spending
- \$392 million in tax revenue generated by tourism
- Spending on short term rentals reached \$53.8 million

## TRANSPORT AND CONNECTIVITY

Our central location and interstate transport links (I-40 and I-26) make Asheville an ideal production and distribution hub, already chosen by brands looking to expand to the east coast like Sierra Nevada, Oscar Blues, and New Belgium, as well as large grocery chains such as Publix, Harris Teeter, Whole Foods and Aldi.





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Forward Thinking. Client Focused.