FOR SALE

408 FAIRVIEW ROAD / 26 FOURTH STREET / 99999 FOURTH STREET • ASHEVILLE, NC

$3,990,000

Five parcels ready for development in an opportunity zone

SEE INSIDE FOR MORE INFORMATION!
OAKLEY NEIGHBORHOOD
ASHEVILLE, NC

Johnson Estate, through G/M Property Group, LLC as its exclusive agent, is soliciting offers for the purchase of land located off of Fairview Road, Asheville, NC (the “Property”).

EXECUTIVE SUMMARY

OFFERING TERMS

Situated between the Blue Ridge Parkway and Historic Biltmore Village along Fairview Road, this land assemblage presents the opportunity to purchase a family-owned property that hasn’t been on the market for over 100 years.

INVESTMENT HIGHLIGHTS

- Connected neighborhood with sidewalks, public transit and a sense of community with green spaces, community gardens, library, nearby schools (Roots + Wings & Oakley Elementary) and the Murphy-Oakley Recreation Center.
- Located in an Opportunity Zone
- Five parcels equaling approximately 7.76 acres
- Existing RS8 zoning allows for a high-density residential development
- Excellent proximity to Biltmore Village, Tunnel Road, Sweeten Creek, I-40 and I-240
FOR SALE

INVESTMENT SUMMARY

PRICE
$3,990,000

PARCEL SIZE: (Per Buncombe GIS)
• Parcel 1: 6.55 acres
• Parcel 2: 0.28 acres
• Parcel 3: 0.43 acres
• Parcel 4: 0.25 acres
• Parcel 5: 0.25 acres
TOTAL: 7.76 acres

PRICE PER ACRE
$514,175

LEGAL: PINS
• 1: 965810570500000
• 2: 965810318800000
• 3: 965810385100000
• 4: 965810374300000
• 5: 965810355500000

2019 PROPERTY TAXES
• Parcels:
  1: $3,639.06
  2: $1,273.05
  3: $265.34
  4: $246.18
  5: $246.18
TOTAL: $5,669.81

TAX RATE
• Buncombe County: $0.5290
• Asheville: $0.4289
Rate per $100 value

ZONING
RS8 – Residential, Single Family, 8 per acre

DRIVE TIMES
• Oakley Elementary: 2 minutes
• Asheville High school: 5 minutes
• Biltmore Estate: 5 minutes
• Mission Hospital: 5 minutes
• Blue Ridge Parkway: 5 minutes
• Asheville Municipal Golf Course: 7 minutes
• Western North Carolina Nature Center: 7 minutes
• Asheville Mall: 8 minutes
• Downtown Asheville: 10 minutes

GENERAL DESCRIPTION:
Fairview Road via I-240 or Sweeten Creek Road. Less than one mile to Biltmore Village and approximately 1.2 miles to Interstate 240. Enveloped in a mature natural setting, these five parcels contain +/-7.76 acres, are zoned RS8, located in an Opportunity Zone.
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Commercial Real Estate Services
G/M Property Group, LLC

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FEATURES

• Located within one of the city’s original neighborhoods
• Infill site located in an Opportunity Zone
• Near to schools, public transit, green spaces, recreational areas and shopping districts
• Rolling topography, mature wooded areas, existing home sites
• Nearby recreational center accessible via existing sidewalks

ZONE

• RS8 Residential Single-Family High Density District

Per City of Asheville, Code of Ordinances:
“IT IS THE INTENT OF THE RS-8 RESIDENTIAL SINGLE-FAMILY HIGH DENSITY DISTRICT TO ESTABLISH A HIGH DENSITY PER ACRE FOR SINGLE-FAMILY DWELLINGS WHERE PUBLIC INFRASTRUCTURE IS SUFFICIENT TO SUPPORT SUCH DEVELOPMENT AND TO STABILIZE AND PROTECT THE DISTRICT’S RESIDENTIAL CHARACTER IN AREAS OF EXISTING HIGH DENSITY SINGLE-FAMILY DEVELOPMENT WHILE PROMOTING A SUITABLE ENVIRONMENT FOR SINGLE-FAMILY LIVING. NON-SINGLE-FAMILY DEVELOPMENT NORMALLY REQUIRED TO PROVIDE THE BASIC ELEMENTS OF A BALANCED AND ATTRACTIVE RESIDENTIAL AREA IS ALSO PERMITTED.”

DEVELOPMENT STANDARDS

• Density determined by the minimum lot size standards
• No structure size standards
• Minimum lots size in the RS8 district shall be 4,000 square feet
• Minimum lot width of 40 feet
• Setback standards
  - Front 15ft
  - Side 6ft
  - Rear 15ft
FOR SALE

HISTORIC BILTMORE VILLAGE
DOWNTOWN ASHEVILLE
ASHEVILLE HIGH SCHOOL

The District
309 Rental Units
SOLD Aug 2019
$71.5 mm

APPROXIMATE BOUNDARY
SITE DESCRIPTION

LOCATION
- Oakley neighborhood, Asheville, NC
- Approximately 1.3 miles from I-40 / I-240 interchange

ACCESS
- Exit 8 via I-240
- Exit 53B via Interstate 40
- Via Fairview Road from Biltmore Village

SITE AREA
- +/- 7.76 acres

UTILITIES
- Water – City of Asheville
- Sewer – Metropolitan Sewer District
- Electricity – Duke Progress

TOPOGRAPHY
- Rolling

FLOOD ZONE
- N/A

ZONING
- RS8: Residential Single-Family High Density District

SITE WORK
- Mature hardwoods and pines
- Existing road beds
- Existing 6" and 8" MSD located near or within property boundary
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ADDRESS
FAIRVIEW ROAD
ASHEVILLE, NC 28803

GPS COORDINATES
35.5676255, -82.527203

LOCATION

All information is from sources deemed reliable. No warranty nor representation is made as to the accuracy thereof and all information above is subject to errors, omissions or change without notice.

Please contact Keaton Edwards at G/M Property Group, LLC

G/M PROPERTY GROUP, LLC
28 North Ann Street
Asheville, NC 28801
(828) 281-4024 (Main)
kedwards@gmproperty.com
(828) 774-5191 (Direct)
(828) 289-8400 (Cell)