

Grace Building

853 Merrimon Ave.
Asheville NC 28804



HIGHLIGHTS:

- » Excellent location on primary N/S boulevard
- » Strong upside potential
- » Extra 0.3 acre lot for parking or development
- » Recent price reduction to \$2.6M from \$2.8M



Exclusively Marketed by:

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TESSIER
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PROPERTY SUMMARY

Number of Tenants	4
Building SF	9,775
Land Acres	.78
Year Built	1957
Year Renovated	2021
# of parcels	2
Zoning Type	CB II, RM8
Topography	Flat
Number of Parking Spaces	+65
Mixed Use	Office and retail
Street Frontage	130'
Traffic Counts	17500
Number of Ingresses	1
Number of Egresses	2

INVESTMENT SUMMARY

Price	\$2,350,000
Price PSF	\$240.41

HISTORIC AREA, STRONG COMMERCIAL PRESENCE

Between the land under the building and the adjacent lot, there is just under one acre of land. Building is prominent with plenty of parking. Restaurant space has been used non-stop since opening. With vacant space upstairs and under market lease rates downstairs, this building has a long way to come up in profitability. Building condition is good, HVAC units are reasonably new. Upstairs is powered thru restaurant's breaker panel.

