

REDEVELOPMENT OPPORTUNITY

9 REED STREET

ASHEVILLE, NORTH CAROLINA 28803

\$2,250,000

INVESTMENT HIGHLIGHT

- ✓ 2.37 ACRES
of commercial land
- ✓ MINUTES TO BILTMORE
ESTATE ENTRANCE
- ✓ LESS THAN 1 MILE
TO INTERSTATE 40
- ✓ REDEVELOPMENT
POTENTIAL
- ✓ STRONG TOURISM
& DEMAND DRIVERS

CENTRALLY LOCATED. UNIQUELY POSITIONED.
Ideally situated at the gateway to Biltmore Village with
immediate access to Asheville's top attractions,
employment centers, and major transportation routes.



INVESTMENT HIGHLIGHT & ASHEVILLE COMMERCIAL MARKET

ZONING: RIV zoning allows a mix of commercial, residential, recreational, and employment uses while supporting sustainable riverfront development.

\$3B
Visitor Economy

20%
of Local GDP

\$4.58B
Annual Retail Sales

53%
College-Educated
Workforce

70%
of Visitor Spending
Supports Retail, Dining &
Entertainment

Established Business District

Surrounded by a diverse commercial ecosystem including:

Breweries & Creative Businesses
Manufacturing
Warehousing & Distribution
Construction Suppliers
Professional Services
Design & Fabrication

Nearby businesses include:

Estes Express Lines
Cross Hose & Fittings (ParkerStore)
Forest Millwork Cabinet Design Studio
French Broad River Brewery

Active Freight Rail Corridor

Positioned adjacent to Norfolk Southern's active freight rail corridor and near the Asheville Yard, the property offers strategic access to a major freight network serving manufacturers, distributors, and industrial users throughout Western North Carolina.



A LEGACY OF RESILIENCE

BILTMORE VILLAGE | A VISION THAT CONTIINUES TO INSPIRE

1890s:
The Vision

1916: The
First Flood

1970s:
The Rebirth

2024:
Hurricane
Helene

The Next
Era

Conceived by George W. Vanderbilt and deisgned by Olmsted as a self-sustaining, English-inspired community.

Devastated by historic waters, the Village proved its foundational permanence.

Local merchants led a resurgence, earning the 1979 National Register Historic District designation.

A once-in-a-generation storm creates opportunities for new ideas.

A historic opportunity to define the future of Biltmore Village.

Today, public and private investment is transforming the district while preserving its historic character.
The City of Asheville has committed millions toward:

Streetscape
Improvements

Historic Sidewalk
Restoration

Infrastructure
Upgrades

Tree Canopy
Restoration

Improved Pedestrian
Accessibility

Long-term Flood
Resiliency

This redevelopment positions Biltmore Village for its next generation of growth.

THE CURRENT ASSET:

INDUSTRIAL BONES



HEAVY-DUTY STEEL
SUPPORT BEAMS



EXPANSIVE, POUR-READY
CONCRETE FOUNDATIONS



EXPOSED HISTORIC
BRICKWORK



42,606 +/-
SQ FT

A BLANK CANVAS IN A PREMIER LOCATION

Stripped to its structural essence, the property offers the highly sought-after raw materials ideal for premium adaptive reuse.



PROSPECTIVE DEVELOPMENT PATHWAYS

PATHWAY A: Adaptive Reuse

Strategy: Preserve industrial shell, fit-out interior.

Target Tenant Profile: Single-tenant hospitality (Brewery/Roastery) or creative collective.

Regulatory Approach: Navigate historic & strategic FEMA compliance.

Value Proposition: Faster speed-to-market, lower structural cost.

PATHWAY B: Ground-Up Retail

Demolish and construct modern commercial strip.

Multi-tenant mix (Food hall, fitness, boutique retail).

Build new to modern elevation & floodproofing standards

Maximum leasable density, premium modern rents.

VISION I: HIGH-END ADAPTIVE REUSE



CURRENT STATE



FUTURE POTENTIAL

LEVERAGING EXISTING INDUSTRIAL FRAMEWORK TO ACCELERATE TIMELINES AND CREATE AN AUTHENTIC, HIGH-VALUE HOSPITALITY DESTINATION.

VISION I: HIGH-END ADAPTIVE REUSE

FUTURE POTENTIAL



VISION II: GROUND-UP REDEVELOPMENT

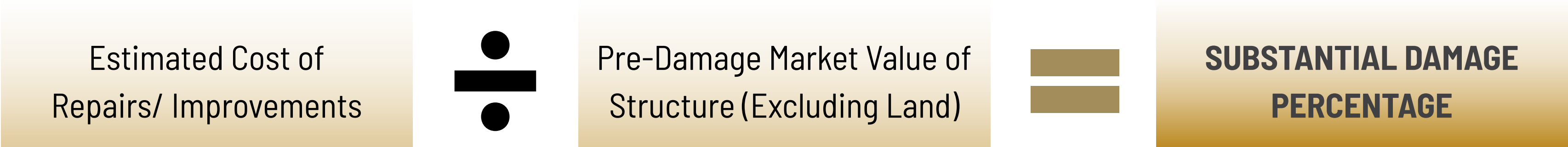


A COMPLETE REIMAGINING OF THE TRIANGULAR FOOTPRINT TO MAXIMIZE LEASABLE SQUARE FOOTAGE, CREATING A MODERN, RESILIENT COMMERCIAL STRIP TAILORED TO ASHEVILLE'S EVOLVING MARKET.

NAVIGATING THE REBUILD: THE FEMA 50% RULE

THRESHOLD EQUATION

TURNING REGULATORY COMPLIANCE INTO A CLEAR, CALCULABLE ROADMAP



UNDER 50% DAMAGE

Repairs may be completed to the pre-damaged condition without additional elevation requirements.



50% OR MORE DAMAGE

The structure must be brought into full compliance with the current floodplain regulations.

Note: As a historic district, Biltmore Village offers unique pathways to protect historic character.

Core Rules and Triggers

- Substantial Damage Definition: Repair costs exceed 50% of the pre-damage market value assessed within a one-year lookback period.
- Local Determination: City of Asheville officials and floodplain managers calculate and determine damage percentages, not private contractors.

The 50% Rule also known as the Substantial Damage Rule—still applies to the rebuilding efforts in Asheville and Buncombe County following Hurricane Helene. This federal regulation is tied directly to a community's participation in the National Flood Insurance Program (NFIP). Because local municipalities like Asheville and Brevard participate in the NFIP, they are bound by these rules.

INITIATE THE CONVERSATION



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