

# 38



## N. French Broad Avenue Development Opportunity ASHEVILLE, NC

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EXECUTIVE SUMMARY



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# EXECUTIVE SUMMARY

## 38 N. French Broad Ave. Asheville, NC

- **Call For Offers: March 15, 2024**
- Fee Simple Sale or possible Joint Venture
- Consistently strong Downtown market
- Opportunity to use the historic building for public space while building parking garage and primary building on the adjacent lot
- Site is within walking distance of numerous downtown Asheville amenities and attractions



\*\*Below see yellow highlighted area for new development of hotel or condo building that can be 7+ stories high. The blue highlighted area will remain for parking use only.

### Property Summary-Historic Building Development

Location	38 North French Broad Avenue Asheville, Buncombe County, NC
Floors	2 / 3
Number of Existing Buildings	1
Area	14,653 SF
Year Built	1948
Construction Type	Concrete and Brick
Parking	50 existing spaces

### Project Summary-Development Site

Parcel	964920125500000
Floors	7+
Maximum Height Permitted	75 feet
New Construction Site Area	0.36 acres (15,682 SF)
Opportunity	Hospitality or Multifamily
Hospitality Option	108 Keys (est.)
Multifamily Option	48 Units (est.)
Zoning	Central Business District (CBD)