



*A thriving mountain city  
with 9.8 million visitors*

# ASHEVILLE NORTH CAROLINA

**NEW ENGLAND  
DEVELOPMENT**

# Highlights

## IDEAL LOCATION

- Excellent regional access with location on I-26
- Location at Exit 33 is one of the region's primary entrances to the Blue Ridge Parkway.
- Five miles southwest of downtown Asheville
- Three miles from the #1 tourist attraction: Biltmore Estate

## DEMOGRAPHICS

- Primary trade area of 50 mile radius has a population of 1,297,908.
- There are 9.8 million annual visitors to the Asheville region, of which 3.3 million stay overnight.
- Average household income of typical visitor exceeds \$85,000.



THE DESIGN OF ASHEVILLE OUTLETS COMBINES HISTORIC CHARM WITH THE UNIQUE STYLE OF LOCAL ARCHITECTURE.

# OPPORTUNITY

Asheville Outlets is the newest destination for shopping in the greater Asheville market—the regional and economic hub for western North Carolina with a strong and growing visitor market. Shoppers will find many of the most popular names in the outlet industry, including Ann Taylor Factory Store, Banana Republic Factory Store, Brooks Brothers Factory Outlet, Coach, Cole Haan, GAP Factory Store, J. Crew Factory, Nike Factory Store, Restoration Hardware, Tommy Hilfiger, Under Armour, Vera Bradley, Vineyard Vines, and West Elm Outlet.

The new Field & Stream store is adding even more excitement to this shopping experience. With no other outlet center within 80 miles, the retailers at Asheville Outlets are thriving from the strong residential and tourism markets.

Ideally located five miles southwest of downtown Asheville at the I-26 and Route 191 interchange, Asheville Outlets has excellent regional access.

The Asheville tourism market is impressive and continues to make national news. Approximately 9.8 million people visit the Asheville region each year, of which 3.3 million stay overnight.



# LOCATION

## *Asheville is a thriving mountain city*

with an eclectic downtown, including art galleries, a world-class culinary and craft beer scene, a burgeoning live music scene, and the awe-inspiring scenery of the Blue Ridge Mountains. This unique city has earned national acclaim by numerous media outlets and publications as an ideal place to live, visit, and do business.

### **ACCESS / EGRESS**

Asheville Outlets benefits from excellent regional access with its location on I-26, which connects Asheville Outlets with downtown Asheville, its affluent northern suburbs and dozens of gated golf communities located in the nearby mountains. Major highways and arterials providing access to the site are I-26, I-40 and I-240, as well as the Blue Ridge Parkway.



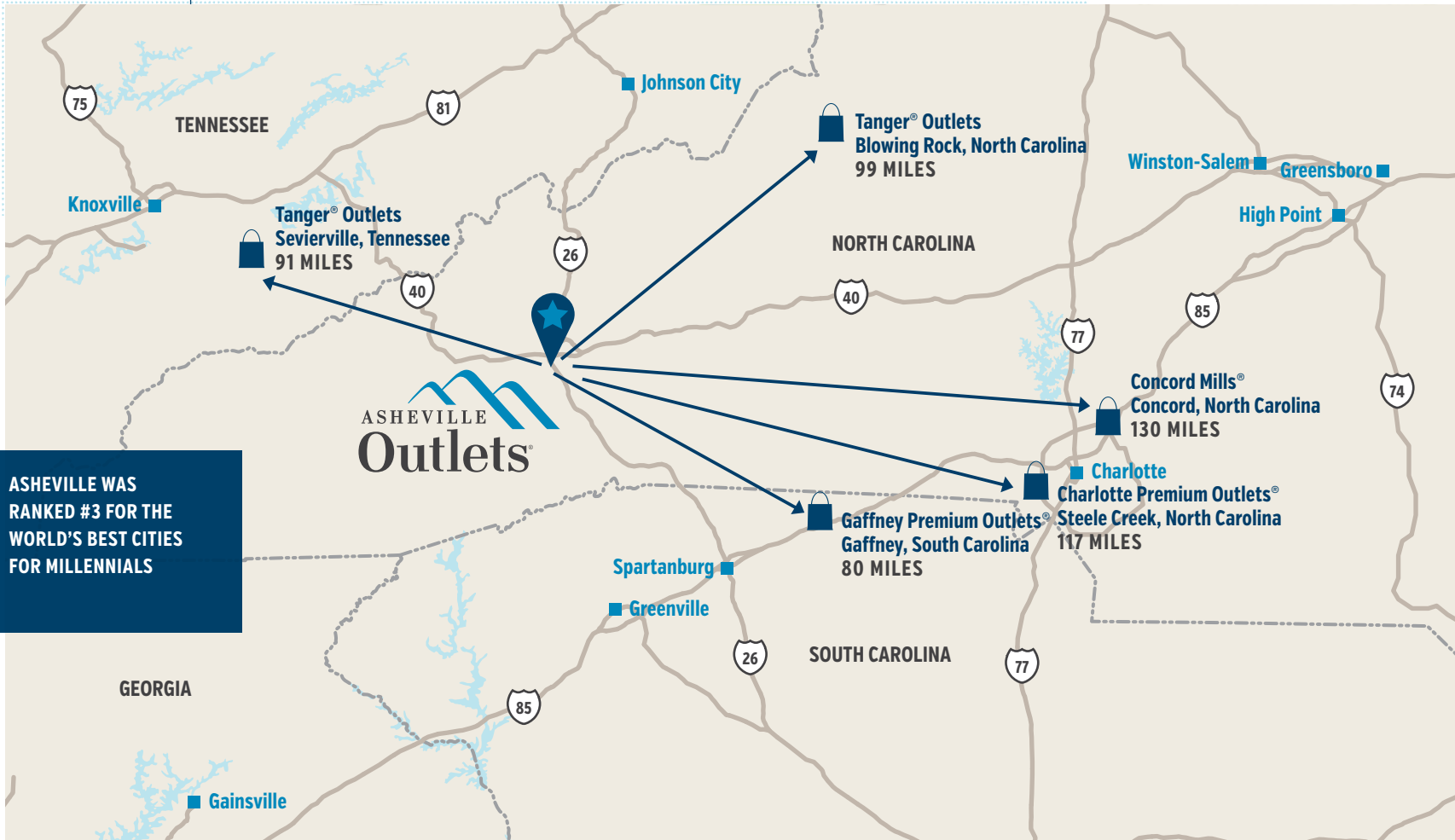
THIS UNIQUE CITY HAS EARNED NATIONAL ACCLAIM AS AN IDEAL PLACE TO LIVE, VISIT, AND DO BUSINESS.

*Named one of the world's top 12 must-see destinations by Frommer's travel guides, Asheville has also been ranked as the #1 place to live by Relocate-America.com and one of the "Best Outside Towns" by Outside Magazine.*



AVERAGE DAILY TRAFFIC  
I-26: 86,000  
BREVARD ROAD: 22,000

With the nearest outlet mall 80 miles away, there is currently no outlet competition in the Asheville market. Drive times to nearest outlet shopping in Tennessee or North Carolina: 2 hours; South Carolina: 90 minutes



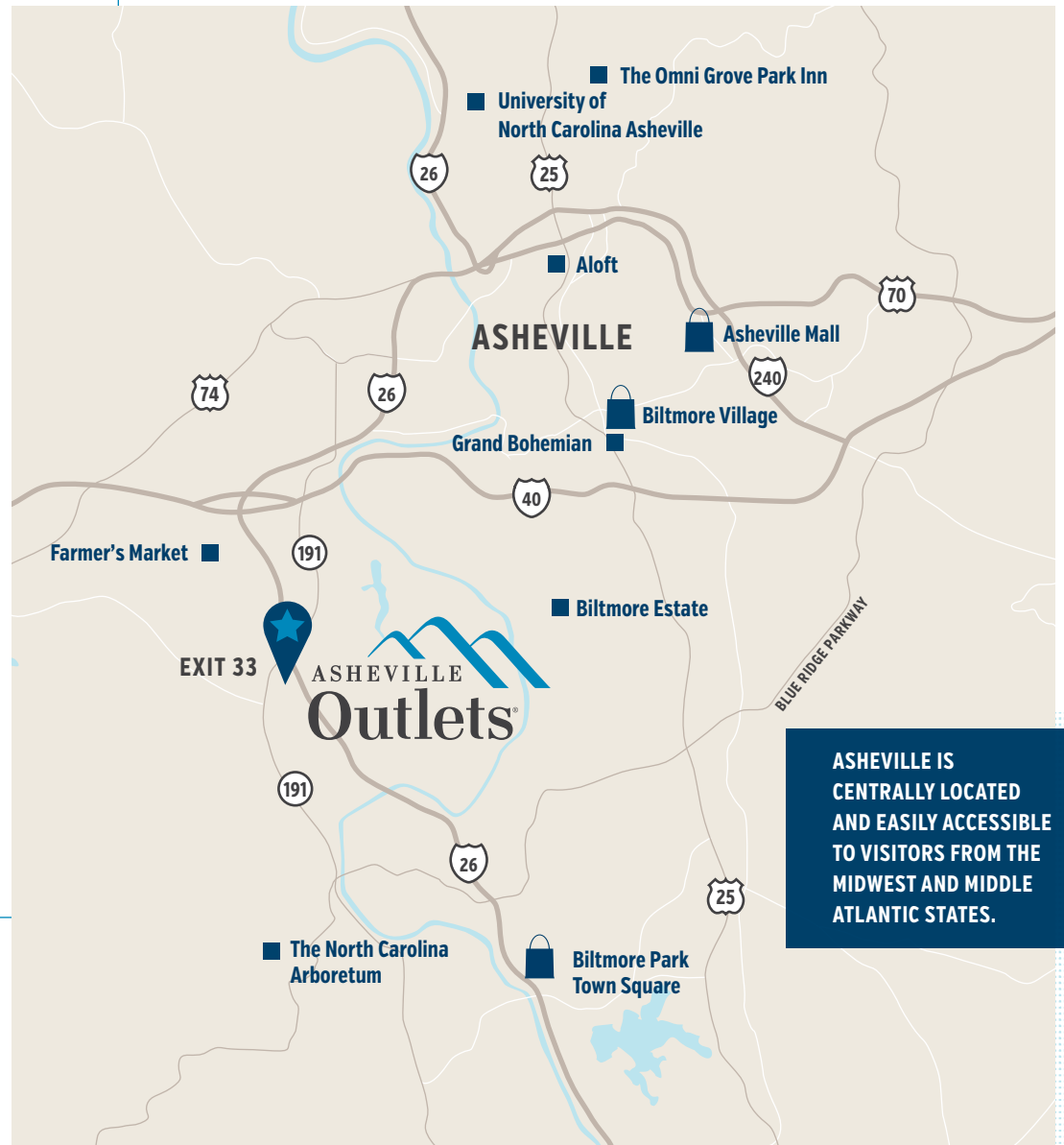
ASHEVILLE WAS RANKED #3 FOR THE WORLD'S BEST CITIES FOR MILLENNIALS

# COMPETITION

# MARKETS

## *Retail market*

- Biltmore Village: Specialty shops such as Chico's, J.Jill, J. Crew, Talbots, Willams-Sonoma
- Biltmore Park Town Square: Specialty shops and entertainment such as REI, Orvis, Barnes & Noble, Regal Biltmore Grande Stadium 15
- Asheville Mall: Dillard's, JCPenney



# DEMOGRAPHICS

## DEMOGRAPHIC ANALYSIS

Population	25 Miles	40 Miles	50 Miles	60 Miles
2016 Estimated Population	458,996	680,448	1,297,908	2,119,206
2021 Projected Population	469,188	695,901	1,339,906	2,194,415
2016 Adj. Daytime Demographics Age 16 Years or Over	398,904	561,380	1,063,432	1,761,383
2016 Median Age	43.4	43.5	41.8	40.8

### Income

2016 Estimated Average Household Income	\$62,597	\$60,398	\$59,366	\$61,008
2016 Estimated Median Household Income	\$48,093	\$46,286	\$45,695	\$47,351

### Households

2016 Estimated Households	199,638	292,363	545,006	878,238
2021 Projected Households	208,810	305,488	570,400	919,094

### Education (Age 25+)

2016 Estimated Some College	22.1%	21.5%	20.9%	20.5%
2016 Estimated Associates Degree Only	9.2%	9.4%	8.9%	8.9%
2016 Estimated Bachelors Degree Only	19.8%	17.8%	16.3%	16.5%
2016 Estimated Graduate Degree	11.8%	10.8%	9.4%	9.7%

### Business

2016 Estimated Total Businesses	22,640	30,279	56,011	91,404
2016 Estimated Total Employees	229,381	299,925	577,652	990,625

*Kiplinger Names Asheville on list of 12 Great Places to Retire in the South*

January 2016





# Market analysis

## ASHEVILLE MARKET

- 144 hotels include Grove Park Inn, Biltmore Estate, Aloft, Hotel Indigo and Grand Bohemian
- 7,245 hotel rooms, including 700 at I-26 exit 33
- Approximately 11 hotels with a total of 2,100 rooms, currently planned or under construction
- 40 special event venues
- 250 independently owned and operated restaurants

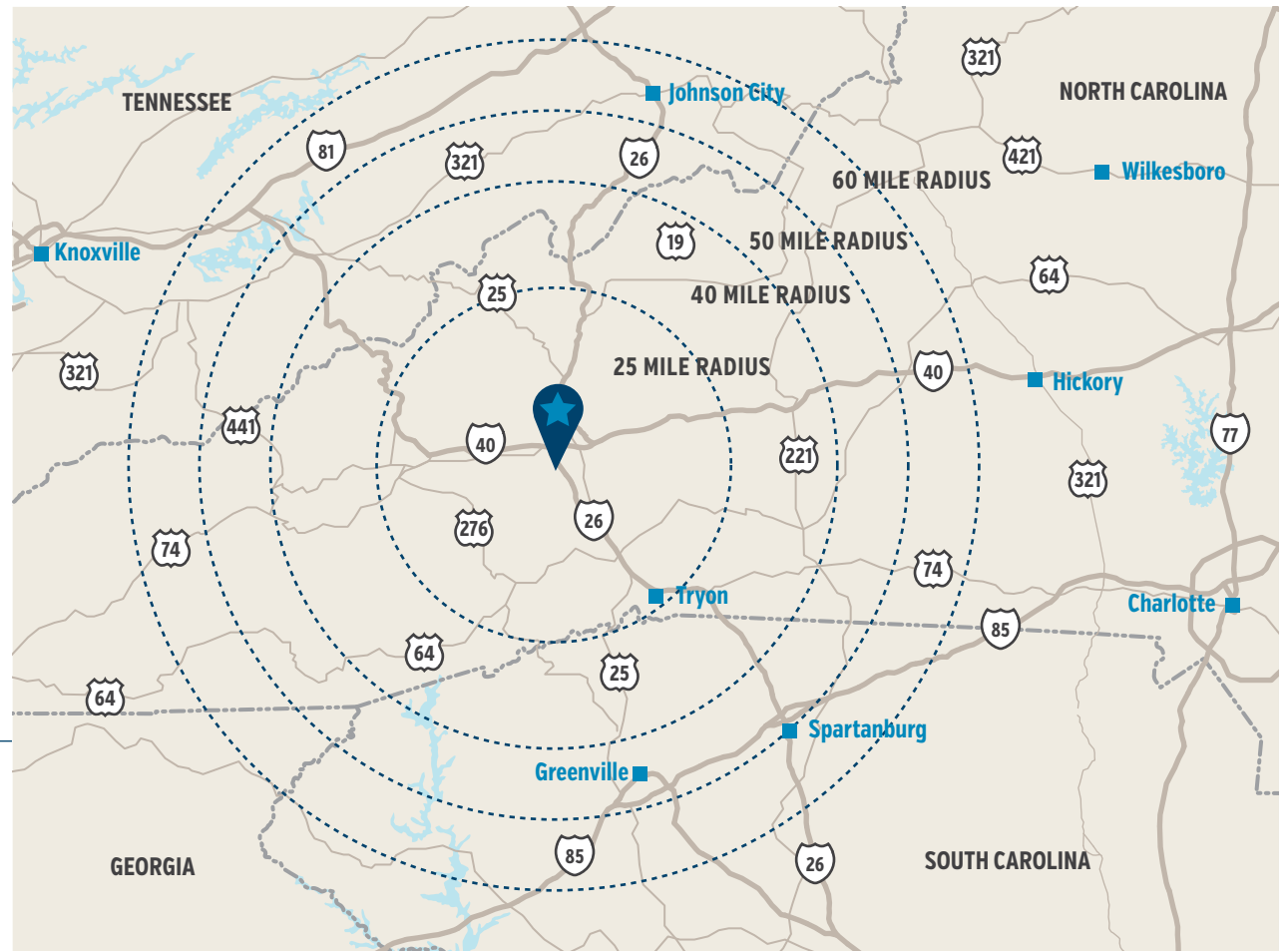
## PRIMARY TRADE AREA (50 MILES)

Population: 1,297,908

Asheville is centrally located and easily accessible to visitors from the Midwest and Middle Atlantic States.

## ACCESS

Major highways and arterials providing access to the site are I-26, I-40 and I-240, as well as the Blue Ridge Parkway.



Asheville named #10  
on Travel + Leisure's  
2016 list of the Best  
Cities in the U.S.

Travel + Leisure - July 2016



# TOURISM

**Biltmore Estate** has over 1 million annual visitors.



**Great Smoky Mountains National Park** has the highest visitation of any of the 58 national parks – with more than twice the number of visitors as the Grand Canyon, the second most visited national park.



The AAA Four-Diamond **Omni Grove Park Inn**, which celebrated its 100th anniversary in 2013, has over 300,000 annual visitors and recently completed a \$25 million renovation.



Outstanding scenery and recreational opportunities make the **Blue Ridge Parkway** one of the most popular sections of the National Park System.



The college population of Asheville is over 25,000, with area universities including the **University of North Carolina, Asheville** and **Western Carolina University**.

*Outside Magazine* readers picked Asheville as one of the “The 4 Best Towns in America” in 2014.



The Asheville area, named one of “The 17 Best Places to Travel in 2017” by *Harper’s Bazaar*, boasts a thriving arts community, diverse outdoor adventures, a vibrant and inviting downtown and numerous historic and architectural attractions.

- There are 9.8 million annual visitors to the Asheville region, of which 3.3 million stay overnight.
- Approximately half of visitor spending is on retail and food and beverage combined, with visitors spending \$399 million on retail purchases.
- The average spending per party by overnight visitors is \$769.
- The average household income of visitors is \$85,671.
- Visitors to Asheville spent \$1.7 billion in 2014.
- 2016 was the third consecutive year of record passenger use at Asheville Regional Airport and an increase of 5% over 2015.
- In 2018 the World Equestrian Games will come to Tryon, just 43 miles southeast of Asheville. This event attracts 500,000 people from all over the world.

Sources: *Tourism Economics*, June 2015; *Buncombe County Tourism Development Authority*; *Blue Ridge Parkway Association*



## *Asheville Outlets*



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