

PHIL MECHANIC STUDIOS

20,800 SF RETAIL PROPERTY

109 Roberts St | Asheville, NC 28801



PROPERTY SUMMARY

EXECUTIVE SUMMARY

Phil Mechanic Studios offers a rare opportunity to acquire a historic creative workspace building in Asheville's River Arts District. Located at 109 Roberts Street and spanning more than 20,800 square feet across five floors, the property serves as a long-standing anchor for the district's arts community. Home to more than 35 artists and creative businesses, the building benefits from strong demand driven by Asheville's nationally recognized arts and tourism economy. Positioned adjacent to The Radical Hotel and within one of the city's most active redevelopment corridors, the property offers a distinctive investment within one of the Southeast's most vibrant creative districts. Located in between The Radical Hotel and The Wedge Studio's. The sale includes the parking lot across the street on the corner.

PROPERTY HIGHLIGHTS

- Trophy River Arts District Building
- Parking Lot included
- Artist Studios

OFFERING SUMMARY

Sale Price:	\$4,800,000
Lot Size:	8,232 SF
Building Size:	20,800 SF

RENT ROLL

UNIT	SF	LEASE END	MONTHLY RENT
1A	2869	MTM	\$7,500
2A	1358	7/31/26	\$1,600
2B	1497	7/31/28	\$1,575
2C	364	10/31/26	\$1,050
2D	205	10/31/26	\$515
2E	123	MTM	\$300
4A	855	7/31/33	\$2,652
4B	360	7/31/31	\$825
4C	438	12/31/27	\$1,750
4D	436	7/31/28	Included with 4E
4E	363	7/31/28	\$1,350
4F	640	7/31/31	\$2,500
5A	500	10/31/26	\$2,200
5B	432	7/31/27	\$1,430
5C	400	10/31/26	\$1,575
5D	438	8/31/27	\$1,650
5E	305	8/31/26	\$1,130
5F	180	9/30/26	\$875
5G	207	7/31/26	\$925
5HS	562	7/31/26	\$1,330
MA	183	7/31/26	\$670
MB	190	10/31/26	\$675
MC	452	7/31/26	\$735
MD	544	12/31/26	\$930
ME	282	7/31/28	\$515
Parking Lot		MTM	\$1,400

FINANCIAL SUMMARY

INCOME

Rental Income	\$246,294.58
Parking Income	\$10,797.89
Total Income	\$257,092.47
Gross Profit	\$257,092.47

EXPENSES

Taxes	\$12,734.52
Insurance	\$13,623.02
Utilities	\$12,272.88
Trash	\$739.24
Maintenance	\$5,496.16
Marketing & Operations Misc.	\$1,603.25
Total Expenses	\$46,469.07

<u>NOI</u>	<u>\$210,623.40</u>
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MEGA

ROOF
after/glow
golden hour

UNDERGROUND

109





PHOTOS



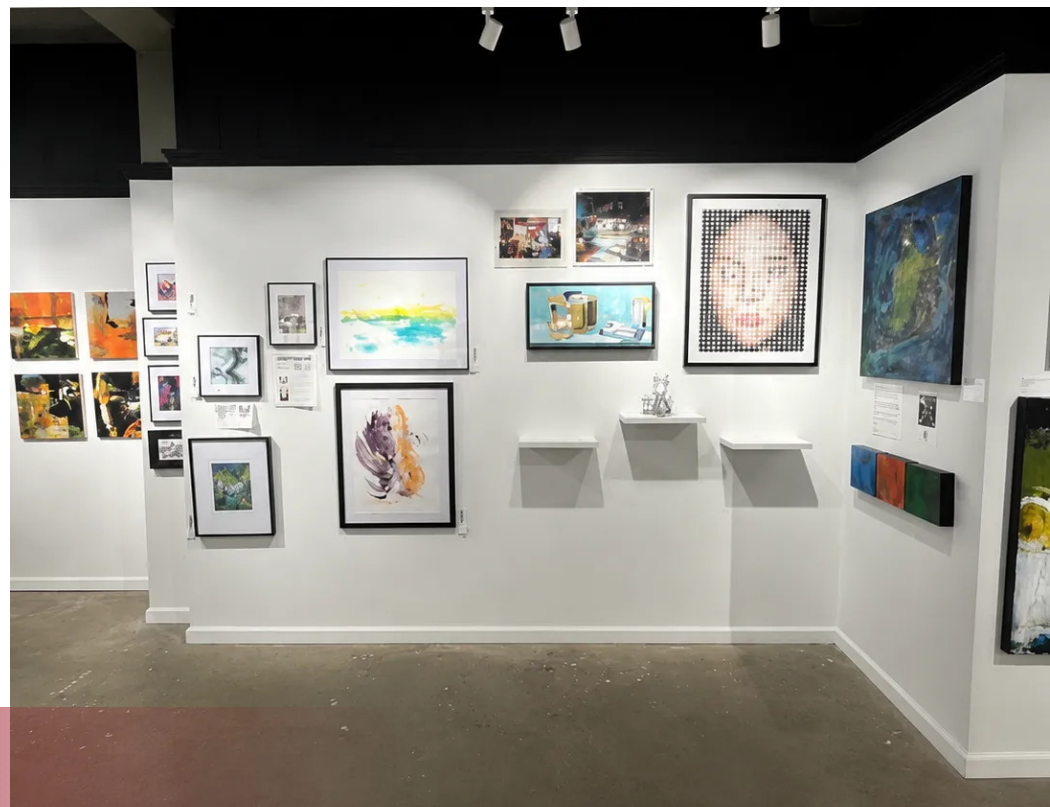
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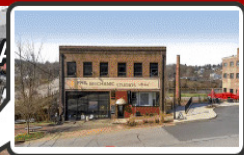




Westgate

Downtown Asheville

Phil Mechanic Studios



CURVE

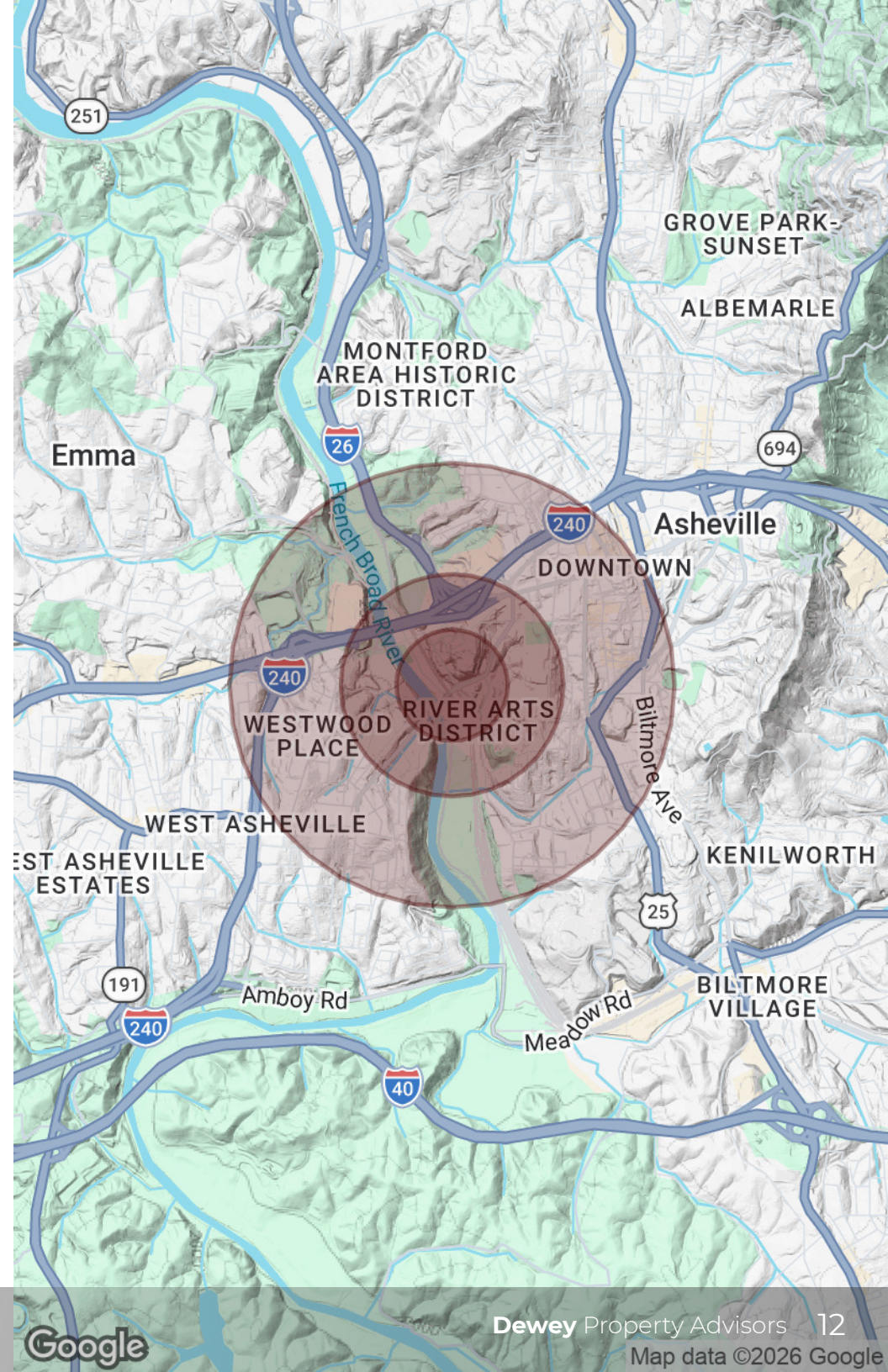


DEMOGRAPHICS MAP & REPORT

POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	388	1,704	7,943
Average Age	48.6	46.1	43.6
Average Age (Male)	49.8	45.7	41.6
Average Age (Female)	44.8	44.8	44.9

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	187	756	3,295
# of Persons per HH	2.1	2.3	2.4
Average HH Income	\$65,841	\$74,405	\$80,399
Average House Value	\$448,289	\$444,747	\$432,880

2023 American Community Survey (ACS)





Dewey Property Advisors

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