

A U N I Q U E D E V E L O P M E N T O P P O R T U N I T Y

WINTERSET, LTD.

*111.38 Acres at the Edge of Blowing Rock, NC,
with 100-Mile Gorge Views*

OFFERED BY

Blowing Rock Properties

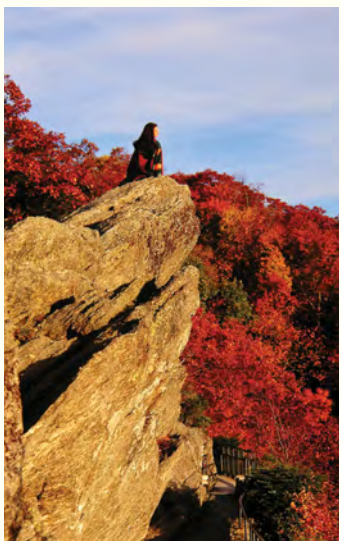


Blowing Rock

N O R T H C A R O L I N A

BLOWING ROCK, NC, “the prettiest Town in North Carolina,” according to travel writers, has been characterized as a mountain resort village since the mid-1800s. With elevations that range from 3,000 to 4,000 feet, its unique location on the escarpment of the Blue Ridge Mountains offers temperatures that are 10 degrees below those of the nearby Piedmont. There are spectacular ridge-after-ridge views from many parts of Town. The Blowing Rock, the rock promontory for which the Town was named, was North Carolina’s First Travel Attraction. Besides its **climate and views**, Blowing Rock is known for its **village atmosphere**, its varied **shopping opportunities**, its excellent **restaurants**, its adjacent and near-by **hiking trails** and other outdoor activity opportunities, and, more recently, its surprising **Blowing Rock Art and History Museum**.

The population varies from a base year-around population of approximately 1,300 people to a varying spring–summer–fall seasonal and part-time population of around 10,000 people — still a small town by anyone’s standards. The Town is the only actual town on the 400-mile Blue Ridge Parkway and includes significant portions of the adjacent Moses H. Cone National Park, with sections of the Mountain-To-Sea (Hiking) Trail passing through. Boone, NC, just 8 miles north, is a larger city, the home of Appalachian State University, and provides the convenience of larger-city shopping opportunities, **medical facilities**, **cultural activities**, and other amenities. Recent highway improvements mean that Blowing Rock is **less than two hours travel time** from the Charlotte (Douglas), the Piedmont (Greensboro), and the Tri-Cities (Bristol, Kingsport, Mountain City, TN) airports.



A perfect place.

So, what's missing?

Short-Term Rentals

Rentals for less than 28 days are prohibited in all the Town residential zones, with only a couple exceptions, and where short-term rentals ARE permitted (commercial zones or conditionally zoned properties), a recent ordinance requires one parking space for each bedroom.

Lodging Facilities with Views

Though many of the turn-of-the-last-century resort hotels, like the legendary Mayview Manor Hotel, were built to take advantage of the unique gorge and mountain views, those larger hotels and inns have all been torn down over the years and their property converted to single- and multi-family use. The last of the grand hotels, The Green Park Inn, does not feature gorge views. The only inn or hotel facilities that are positioned to take any advantage of Blowing Rock's spectacular views are The Gideon Ridge Inn (10 guest rooms) and Westglow Resort (with Roland's Restaurant and the Westglow Spa facility, just outside town, with 6 guest rooms and adjacent homes also available). The Chetola Resort features views overlooking Chetola Lake and is the recreational hub for the Chetola Resort Community. With some views overlooking Chetola Lake and Grandfather Mountain, the Cliff Dwellers Inn has 23 rooms. That's it!



Highest and Best Use?

THE WINTERSET PROPERTY, with its high ridges and 100-mile views, its proximity to the south edge of the Town of Blowing Rock, and its direct access to US Hwy 321, is uniquely positioned for **mixed use development** that might include a **hotel/restaurant facility** that could serve as a commercial and recreational hub, as does the hotel at Chetola, and **ancillary single and duplex (small footprint) residential units** or “tree-houses” that could be intentionally designed for **short-term rental occupancy** (similar to the successful Echota detached units between Boone and Banner Elk). When **local property managers** were interviewed about what they **DIDN'T** have available for inquiring rental prospects, they **didn't have** “in-town properties”, “long-range views”, or “private amenities” like private hot tubs with views. Many of their rental properties were also old and out-dated. The requested features could all be designed into the ancillary residential units for maximum rentability. As single or duplex units, ownership could be retained by the original developer or they could be sold to investors and included in rental pools.



Blue Ridge Parkway

Nestled on the edge of the Eastern Continental Divide ridge

86 ACRES +/-

22 ACRES +/-

Blackberry Ridge
Condos

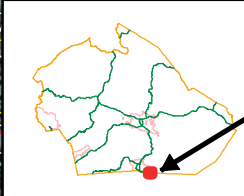
Gideon Ridge

Town of Blowing Rock Limits

Highway
321

Blackberry
Road

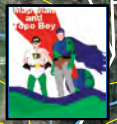
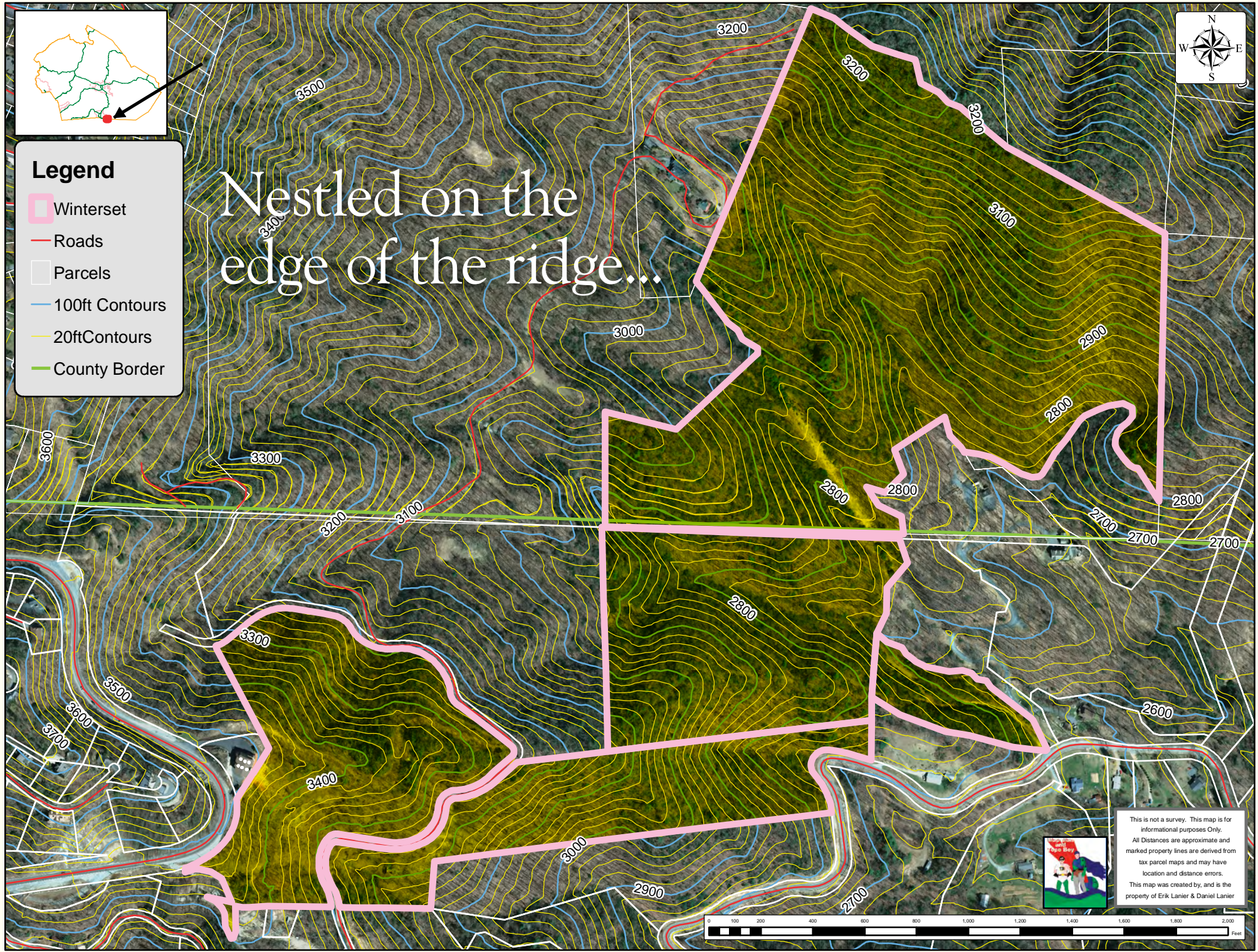




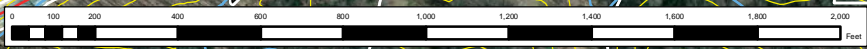
Legend

-  Winterset
-  Roads
-  Parcels
-  100ft Contours
-  20ft Contours
-  County Border

Nestled on the edge of the ridge...



This is not a survey. This map is for informational purposes only.
 All Distances are approximate and marked property lines are derived from tax parcel maps and may have location and distance errors.
 This map was created by, and is the property of Erik Lanier & Daniel Lanier



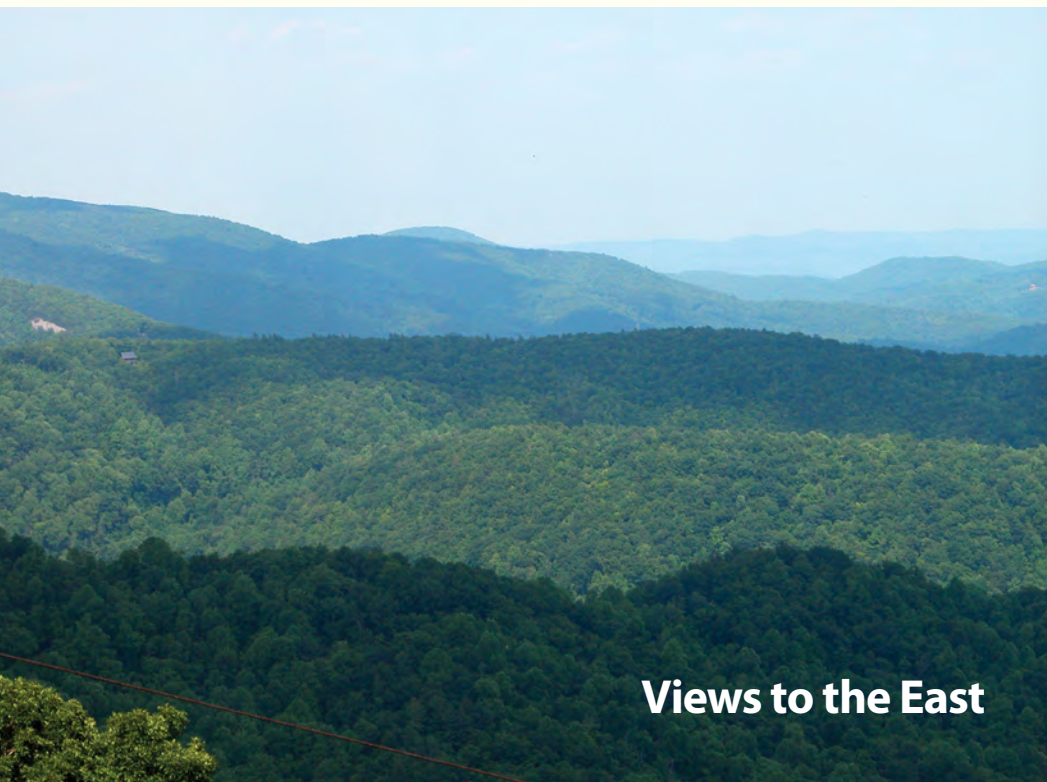


Views to the Northeast



Views to the East

VIEWS VIEWS VIEWS VIEWS VIEWS VIEWS VIEWS VIEWS VIEWS VIEWS & MORE VIEWS!



Views to the East



Views to the Southeast

Timeless Qualities in Changing Times

In these changing times, **Blowing Rock's timeless qualities** can be expected to have increasing appeal to new generations of visitors. A recent marketing survey of area visitors found that **70%** had a **positive opinion** of Blowing Rock (78% of affluent visitors, those with incomes greater than \$150,000). They regarded key strengths as it being a destination that is **safe/worry-free, relaxing/laid-back and unique**. They appreciated the **easily accessible outdoor activities**. **Since many are returning, repeat visitors, their return trip doesn't require much pre-planning**. Favorite activities include visiting Blowing Rock's fine restaurants (65%), the **Blue Ridge Parkway** (55%), **shopping** (50%), **hiking trails** (41%), and visits to near-by **Grandfather Mountain** (34%). Additionally, **Appalachian State University** events attracted 10%, and 5% came for skiing and other winter sports.



Unmet Needs

The recent Chamber/TDA marketing survey cited “**variety of traditional quality lodging accommodations to choose from**” as a primary visitor-identified unmet need. Recent stricter enforcement of in-town short-term rental restrictions have additionally limited the number and kinds of accommodations that are available. Though the survey also cited “affordability” as an issue, Blowing Rock has always deliberately regarded itself and marketed itself as an “upscale resort community.”

Visitor numbers

While “true” visitor numbers are hard to measure, “the local/town wi-fi system says that in 2019, **3.1 million cell phones** passed by the **Memorial Park intersection** at Main and Sunset. Of that number, **328,135 were considered ‘visitors’** because the system had not recognized the IP address of the phone or tablet before.”

The marketing survey **identified 67%** of recent visitors as coming “adults only” without accompanying children. Most visitors (**77%**) **spend the night**, and those who do spend an average **2.3 nights** at a hotel/resort (49%) or vacation rental (21%). Motivating issues included “**opportunity to spend time together with friends and loved ones**” (73%) and “**chance to experience the great outdoors, get back to nature**” (68%). Blowing Rock is a relaxed, quaint small resort town in a beautiful mountain setting.

Accommodations

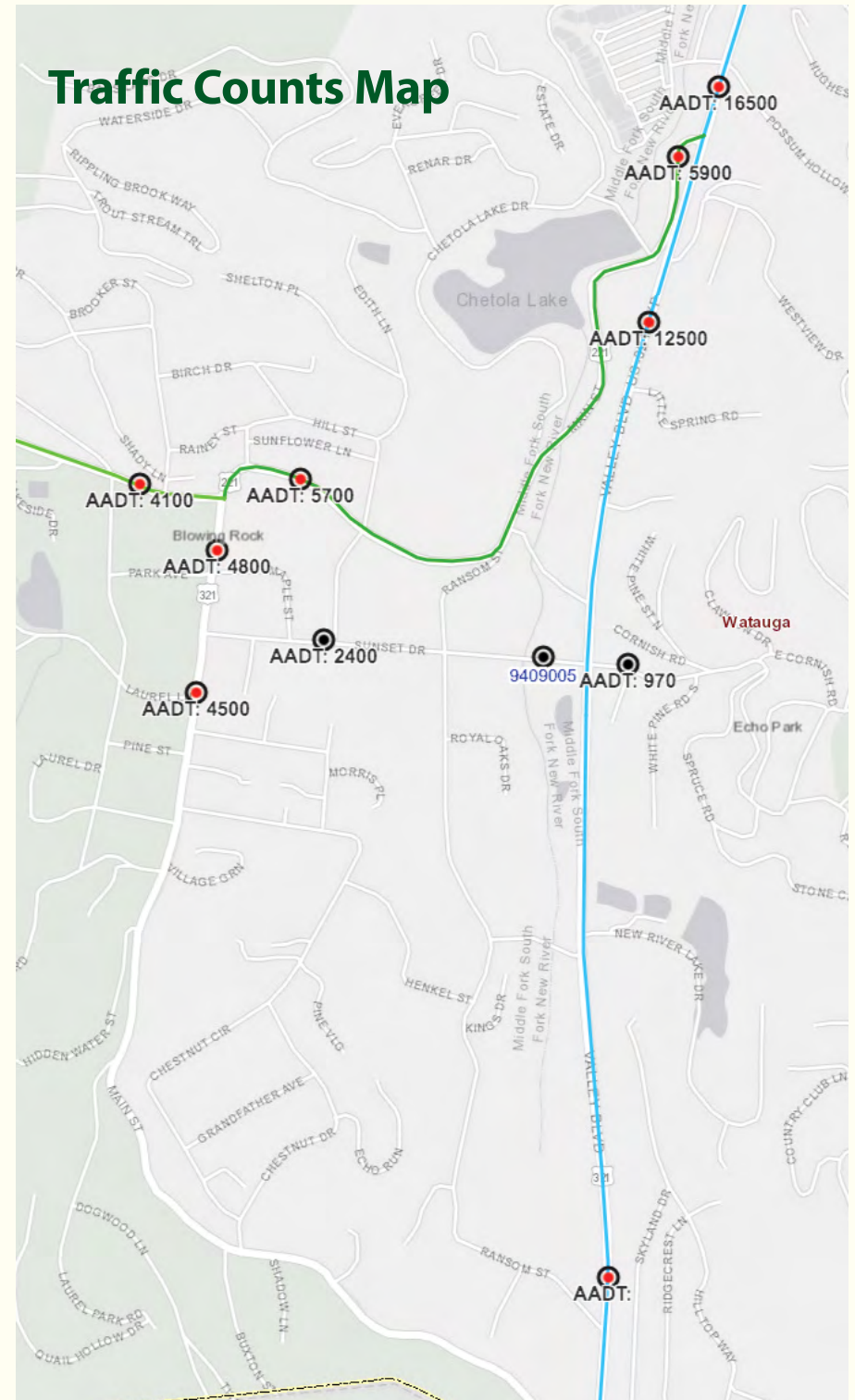
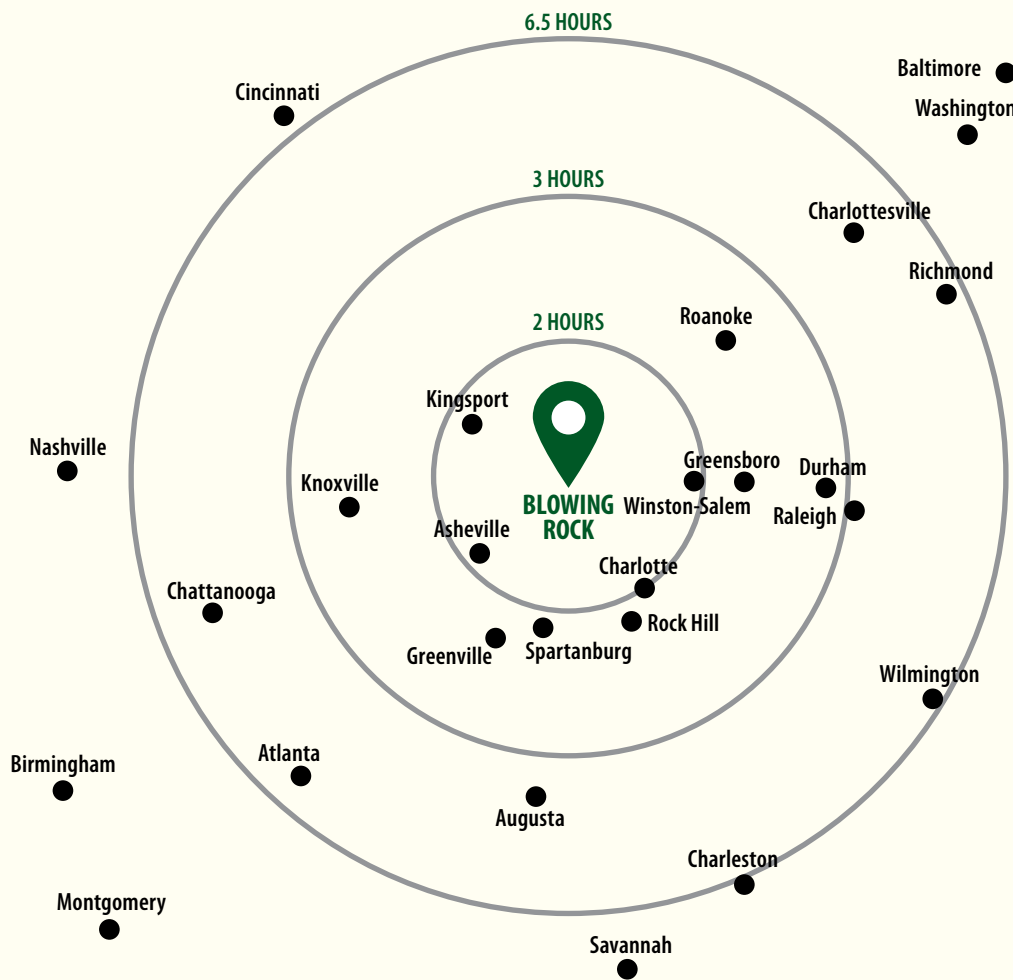
Currently, in the immediate Blowing Rock area, there are a total of **924 “rooms”** including hotels, condos, and rentals.

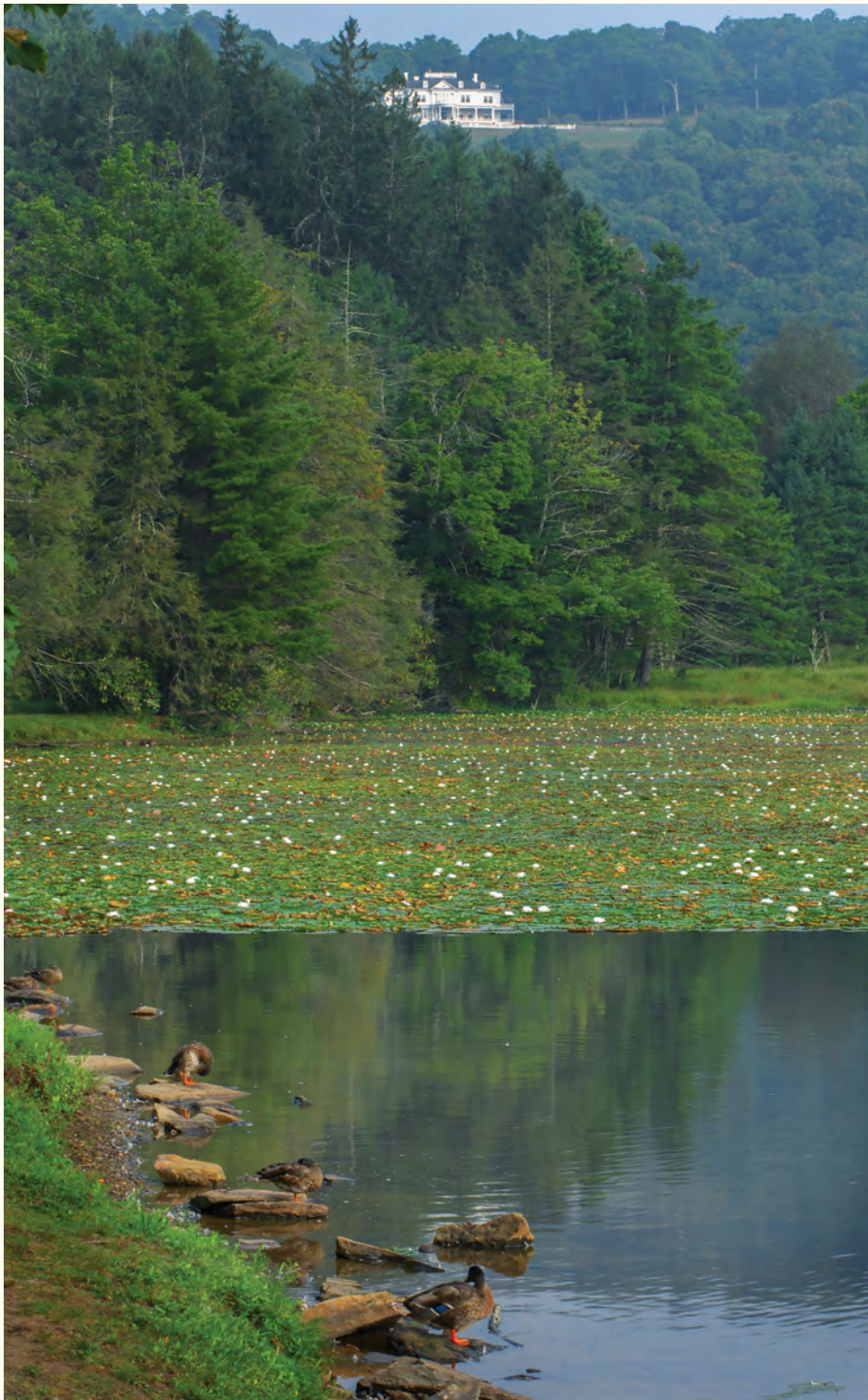
- 21 Hotels/Inns/BnBs with 536 rooms (only 16 with long-range views)
- 185 Condos and Rooms
- 203 Vacation Rental Properties through property management, AirBnB, Homeaway, VRBO, etc. (counted by units, not bedrooms)
- Two new boutique hotels under construction Downtown with a total of 33 additional rooms.

The Blue Ridge Parkway

The Blue Ridge Parkway is the nation's second most-visited park with nearly 15 million visitors in 2019 and 230,923 estimated visitors to the Blowing Rock section, despite winter season and road construction closures.

Hours Travel Time from Blowing Rock





Development Considerations

Electricity

Local electrical service is provided by Blue Ridge Energies and power transmission lines cross a portion of this property. For information, call (828) 758-2383.

Cable

Local cable television, high-speed internet, and telephone service is provided by Spectrum. There is presently service at the adjacent Blackberry Ridge Condominiums. For information, call (866) 874-2389.

Water

When a new city water line was installed along Hwy 321 in 2018, a tap for Winterset was reserved at the intersection of Hwy 321 and the Winterset access road. City water service is available if the Winterset property voluntarily annexes to the Town of Blowing Rock. For information, contact Matt Blackburn, Public Works/Utilities Director, (828) 295-5200, email pwdirector@townofblowingrocknc.gov.

Sewer

Although there is not presently sewer service available to this site, a previous stream-discharge permit had been granted in the 1980s for the 3.10-acre site at the Blackberry Road and a PVC sewer pipe was installed through the upper property to that area. The earlier treatment facility remains and is included in this sale, but the permit is no longer in force. Alternative solutions have recently been explored with Civil Engineer J. Patrick Warren (who manages the system for the Blue Ridge Mountain Club), and prospective buyers are encouraged to contact him to discuss their plans. Cell phone (828) 493-6988, email pwarren@brmountainclub.com.

Road Development, Access

The listing agent has met preliminarily with the NC DOT and has been advised that the developer should contact Carson Fisher in the Boone NC DOT office, (828) 268-6028, to discuss the need for a possible traffic impact analysis and to discuss safety issues that will be traffic-volume dependent. It will be helpful for the potential developer to have plan ideas in hand for these meetings. Internally there is a graded access road into the upper tract of the property from Hwy 321 alongside the parking area for the Blackberry Ridge Condominiums. This road was developed in the 1980s in anticipation of additional condominium development on this property that did not happen. Additionally, there is a one-lane farm road access via the Cone Orchard Road (privately maintained) into the middle part of the property, frontage on the State-maintained Blackberry Road, and a 30-foot deeded road access from the Blackberry Road into lower ridges of this property.

Town Of Blowing Rock

Plan Approval and Annexation

Although the Winterset Ltd. property currently lies outside the Town Limits of Blowing Rock, with portions in both Caldwell and Watauga Counties, a developer of this property would be well-advised to strongly consider voluntary annexation into the Town of Blowing Rock for purposes of any development. Annexation would permit this development a highly-sought, prestigious, and otherwise desirable Blowing Rock address, as well as access to city water. The listing agent has already met extensively with Town officials and has set the stage for future discussions. With a petition for annexation would be a request for “Conditional Zoning”, which would allow flexible (and congenial) review of the developer’s plans and could permit “planned unit development” mixed-use treatment for this property. Town Planning Director Kevin Rothrock is aware of this potential project and can answer questions. Phone (828) 295-5240, email Kevin@townofblowingrocknc.gov.





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