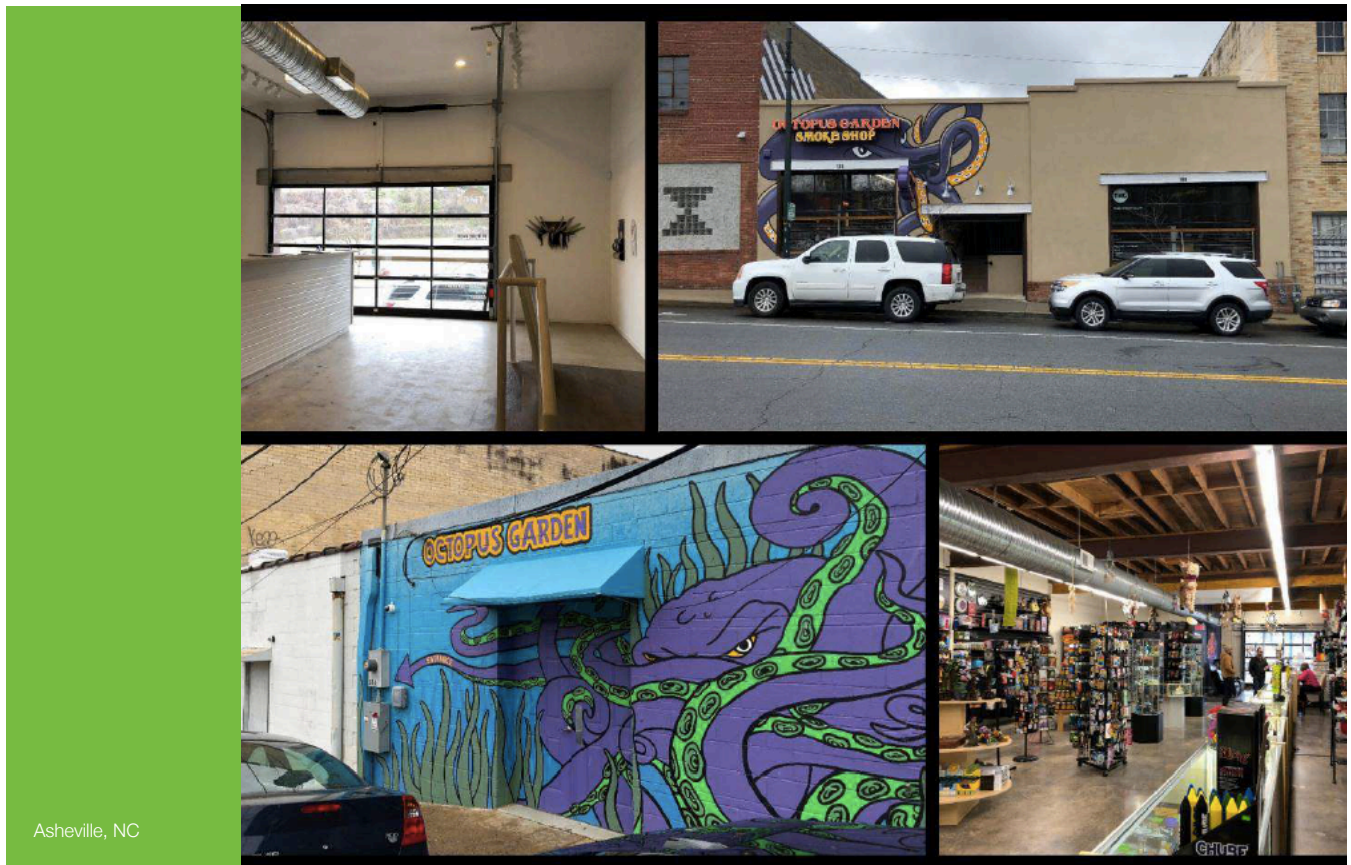




April 24, 2018



Asheville, NC

## East West Capital Acquires 188 Coxe Avenue in Asheville, North Carolina

East West Capital has acquired 188 Coxe Avenue in Asheville, North Carolina. The commercial building of 5,150 square feet, is located in the South Slope area of downtown Asheville, and is 100% leased to two long-term retail tenants.

“This is a small but strategic addition to our portfolio on Coxe Avenue”, said Brian Nelson, Managing Partner. “We have renovated and fully leased our other buildings at 207, 217 & 225 Coxe Avenue. Owning 188 Coxe enables us to expand and continue having a positive impact on the area.”

Originally built in 1950 as an industrial facility, the masonry building has been renovated recently and is currently used as retail space due to its premium location in the South Slope district of Asheville. This active area is seeing tremendous growth with an influx of residents,

breweries, restaurants and other retail.

188 Coxe offers high visibility with street frontage both on the front at Coxe Avenue and the back at Colliers Avenue. It also presents potential opportunities for future vertical development given the high-density CBD zoning of the land.

“We are excited about the many options for the property”, said David Moritz, Managing Partner. “It works very well as a leased retail building on an active street but also has potential for future development.”

The property is currently 100% leased to Octopus Garden, a retail smoke shop and Tracy Morgan Gallery, a contemporary local art gallery

Directly across the street from 188 Coxe is an upcoming 140 unit residential apartment project that has been approved by the city and is slated to begin construction this year.

The property is diagonally across from buildings purchased and renovated by EWC at 207, 217 & 225 Coxe Avenue. The purchase involved the negotiation and closing of a favorable refinancing of the entire portfolio of Coxe Avenue assets.

*East West Capital is an Asheville, NC, based real estate investment firm with a focus on acquiring and managing real estate projects in growing urban areas. The two principals have over 40 years of combined experience in real estate, finance and law.*

Please direct questions any to:  
[info@eastwestcapitalgroup.com](mailto:info@eastwestcapitalgroup.com)

© 2018 East West Capital, LLC. All Rights Reserved.