



FACTSHEET

The Glen Rock Depot will provide new economic opportunities in Asheville's Southside neighborhood by creating a vibrant, mixed-use location with a focus on affordable housing and business/job creation.

About The Glen Rock Depot

The Glen Rock Depot development is located on a 3+ acre site along Depot Street near the South French Broad and Livingston neighborhoods and the River Arts District. Mountain Housing Opportunities, Inc. (MHO), is the owner and developer of Glen Rock Depot.

The Glen Rock Depot consists of three buildings—two historic buildings and a proposed new building. The first historic building is the former Asheville Packing Company, located at the corner of Bartlett and Depot streets. This building was renovated in late 2007 by MHO and is now occupied by the Fine Arts League of the Carolinas.

The second historic building is the former Glen Rock Hotel, located at 403 Depot Street, which will be renovated for commercial, retail, and office uses in 2009-10 utilizing historic tax credits.

The third building, a newly constructed 90,000 SF, LEED certified, mixed-use building, will break ground in June 2009. The new building will house 60 affordable rental apartments, 3,000 SF of community space, and 9,000 SF of commercial space.

The Glen Rock Depot site is within 1.5 miles of Asheville Middle and Asheville High schools, the YWCA (daycare, swimming & fitness center), Mission Hospitals, AB Tech Community College and downtown Asheville.

Glen Rock Depot Development Details

- 60 affordable 1,2, & 3 bedroom apartments in new building (rents range from \$325-\$715)
- 9,000 SF of ground floor commercial/retail space in new building
- 11,000 SF of commercial/retail space and 18,000 SF of office space in historic Glen Rock Hotel
- 5,000 SF of community space in new building and Glen Rock Hotel including a courtyard garden in new building
- A total of 118 parking spaces with 20 off street spaces adjacent to the new building, 54 off street spaces in a lot opposite the Glen Rock Hotel, and the remaining 44 spaces as striped on-street parking along Ralph & Depot Streets
- Multimodal transportation features including a City bus stop & shelter and bike racks throughout

Glen Rock Depot Investment Capital, Financing and Grants

- Asheville Merchants Fund
- Asheville Regional Housing Consortium
- Buncombe County
- Carolina First Bank
- The City of Asheville
- Community Affordable Housing Equity Corporation
- Community Investment Corporation of the Carolinas
- Harry F. and Elaine M. Chaddick Foundation
- The Janirve Foundation
- Mission Hospitals
- NeighborWorks
- NeighborWorks Capital

- North Carolina Housing Finance Agency
- SunTrust Bank, Inc.
- Self Help Ventures Fund
- Private donations from families and individuals including Anonymous, Bill Drew & Julie Chapman, and Rosalind Willis & Gregory Olson.

Glen Rock Depot Development Team

Developer: Mountain Housing Opportunities, Inc.

Architect: Reinhardt Architecture, Inc.

Civil Engineer: Civil Design Concepts, P.A.

Landscape Architect: Siteworks Studios, PLLC

General Contractor: Cox Schepp Construction, Inc.

Construction Management Services: Wells cm, LLC

Commercial Leasing Agent: Russ Towers, Lewis Real Estate

Residential Leasing Agent: Partnership Property Management

Glen Rock Depot Community Partners

- Asheville Greenworks
- Fine Arts League of the Carolinas
- FLS Energy
- Green Opportunities & Asheville GO Training Team
- The Magnetic Field
- Mission Hospitals
- Western NC Green Building Council
- YWCA of Asheville
- Other partnerships currently in development

Going “Green”

MHO is seeking LEED (Leadership in Energy and Environmental Design) certification on the new mixed-use building from the U.S. Green Building Council. Features include:

Community Life

- Community playground and garden areas for children and residents
- Central community courtyard
- Local artists will create certain building elements such as signage, railings, benches, planters, ceramic tile, and other features
- T3 internet connection
- Enrichment programs that link businesses and artists with neighborhood children

Green Building

- Solar-thermal hot water heating provided for all 60 apartments by FLS Energy
- Rainwater collection system/cistern for onsite watering of plants
- Best management practices for storm water management
- Permeable paving in courtyard areas
- Low VOC materials throughout
- Durable, long lasting building materials
- Energy Star rated appliances and materials
- Construction period recycling program
- Master recycling facility constructed within building for tenant use post-construction

Sustainable Planning

- Redevelopment of existing underutilized lot
- Mixed-use, corridor style plan supports pedestrian use and public transit
- Greenway development and stream restoration
- Landscaping will be native and drought resistant
- Multimodal transportation options including future greenway access, City bus stop, and bike racks

Accessible Building Design

- Compliant with Americans with Disabilities Act (ADA), with elevators serving all units
- 10% fully accessible units, plus all units will be “visitable” with wider door openings and wheelchair accessible kitchens and baths
- All public spaces ADA compliant including accessible bathrooms and kitchens for community events
- Range of units sizes for individuals and families in all life stages

Notable Achievements

- The new building at the Glen Rock Depot will be the one of the first LEED-certified multifamily affordable housing developments in North Carolina
- Estimated \$15 million tax base increase within five years
- Estimated local contracting activity of \$3 million plus
- Estimated workforce of 80-100 during course of construction

Key Contacts

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