

KARNES CREEK

COMMERCIAL/HOTEL DEVELOPMENT OPPORTUNITY

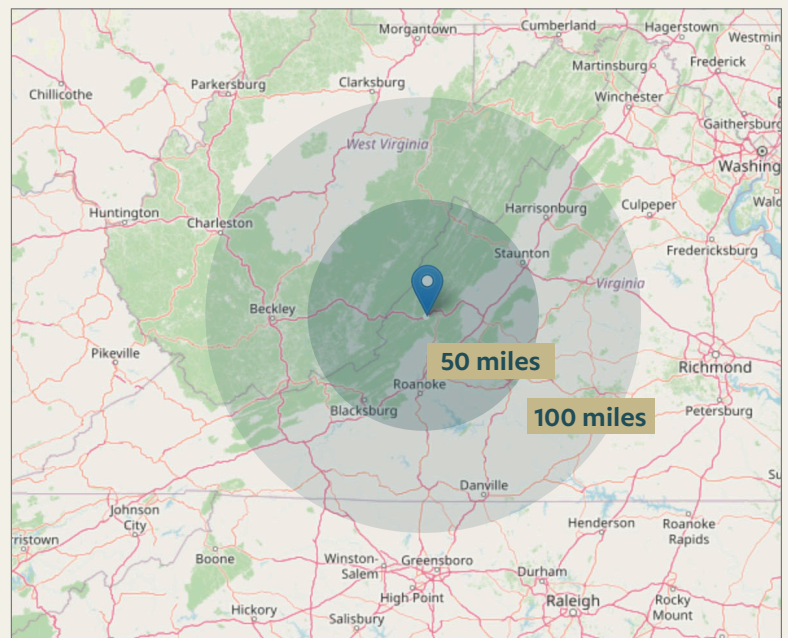


- » 4.87 acre cleared, undeveloped commercial property is situated on an interchange fronting Interstate 64 in Virginia.
- » Visible from Interstate 64
- » Zoned B-1
- » Located in an Opportunity Zone offering a tax advantaged investment opportunity
- » Located within an Enterprise Zone offering diverse development incentives
- » Located adjacent to the entrance of LewisGale Hospital–Alleghany, a regional hospital
- » Adjacent property, a former restaurant, potentially available

1 Love's Travel Center **2** Karnes Site **3** 95+ Unit Residential

This 4.87 acre undeveloped commercial property is situated along Interstate 64 with frontage along the interstate. The site is cleared and zoned for business.

With significant new development planned and underway, this interstate interchange represents a significant opportunity for commercial and hotel development. In addition to the hospital and government complex located at the interchange, a major new industrial/commerce park is under development and a housing development with over 95 units is nearing completion. All of the new growth at this location, in addition to the abundant tourist attractions and organized events demand additional hotel and commercial support.



FOR MORE INFORMATION

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KARNES CREEK INVESTMENT COMPANY, LLC

WHO WE ARE

Karnes Creek Investment Company LLC is a small group of local investors interested in seeing the Alleghany Highlands of Virginia grow. While putting some patient...and not so patient...capital into a future commercial site at Exit 21 on I64 in Low Moor, Virginia, the partners are also active in the community supporting economic development efforts broadly through engagement with Alleghany County, The Alleghany Highlands Economic Development Corporation, The Alleghany Highlands Chamber of Commerce and Tourism and other like-minded private businesses and individuals with an interest in sparking entrepreneurship, business growth, and the development of job opportunities for people of the area. Rather than just sitting back, the Karnes Creek partners decided to put a bit of their own money on the line and take a stake in the area's future.



“The Alleghany Highlands Needs More Rooms and Better Rooms”

Alleghany Highlands Regional Lodging Needs Assessment 2022 | Virginia Tech Center for Economic and Community Engagement.



- » The Virginia Tech Center for Economic and Community Engagement (VTCECE) in partnership with the Alleghany Highlands Chamber of Commerce, conducted a regional lodging needs assessment to analyze current trends, challenges, opportunities, and demand opportunities for additional lodging in the region.
- » With predicted lodging industry growth and the existing flow of travelers to the region, there is demand for overnight lodging that is not being met in the region.
- » Those that cannot find lodging in the region seek other options in Lexington, VA, Lewisburg, WV, or even Roanoke, VA.
- » The region could potentially support an additional 75 to 300 rooms in the near future.