

For Sale

Hospitality Offering

32,937 SF | \$6,500,000



Offering Memorandum

Howard Johnson by Wyndham Pigeon Forge

2162 Parkway, Pigeon Forge, TN 37863



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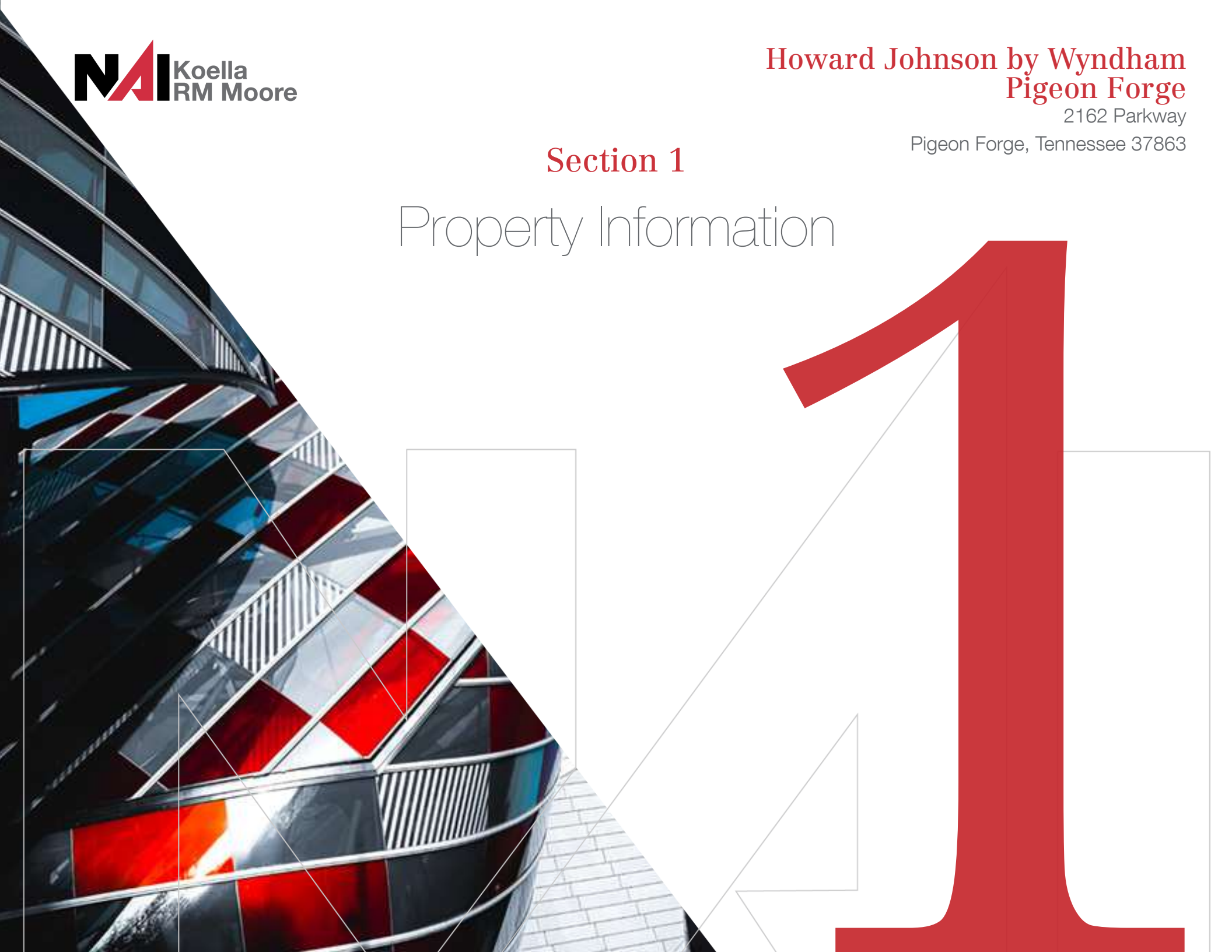
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Section 1

Property Information



Executive Summary



SALE PRICE: \$6,500,000

NUMBER OF ROOMS: 63

LOT SIZE: 32,937 SF

BUILDING SIZE: 32,937 SF

YEAR BUILT: 1971

ZONING: C-2

MARKET: Knoxville-Morristown-
Sevierville CSA

SUB MARKET: Pigeon Forge

CROSS STREETS: Parkway (US 441) and
Sunset Drive

TRAFFIC COUNT: 47,938

Property Overview

Fee Simple interest in 3-story, 63-unit limited service hotel. Located on the primary artery for Sevier County's 15 million annual visitors. Highly accessible, high traffic count location.

Location Overview

Howard Johnson is located on the southbound side of the Parkway, US 441, in the city of Pigeon Forge, TN.

Property Highlights

- Enclosed pool
- Outside pool and play area
- Picnic pavilion
- Fitness room
- Meeting room with attached kitchen

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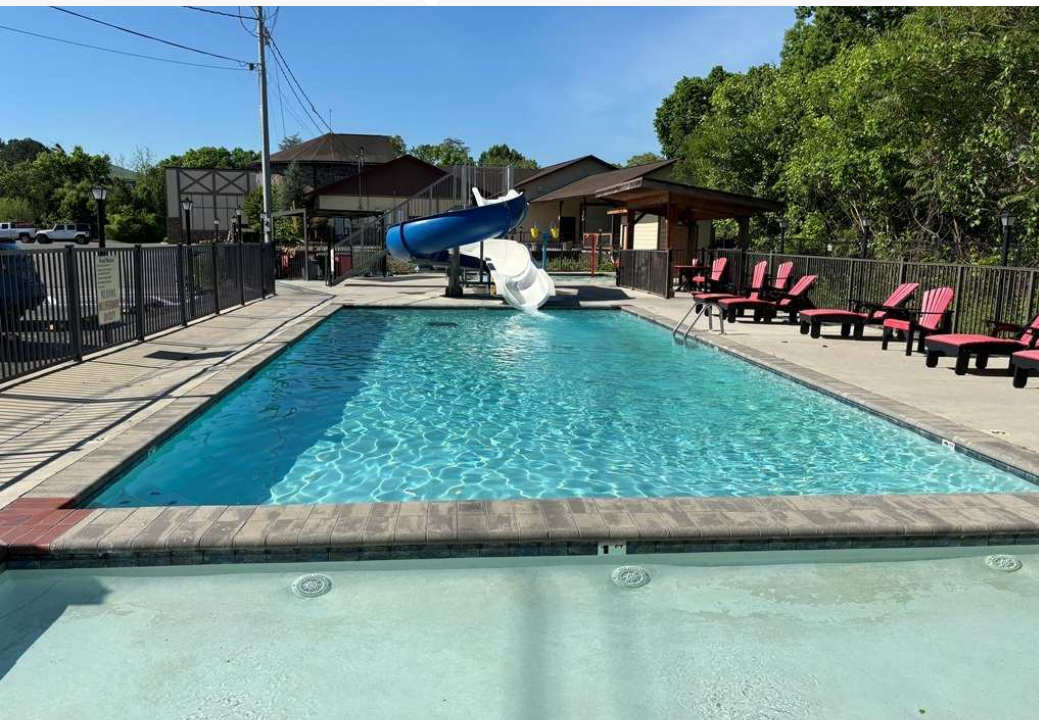
PROPERTY NAME:	Howard Johnson by Wyndham Pigeon Forge
PROPERTY ADDRESS:	2162 Parkway Pigeon Forge, TN 37863
APN:	072 115.00
LOT SIZE:	32,937 SF
BUILDING SIZE:	32,937 SF
GROSS LEASABLE AREA:	SF
BUILDING CLASS:	C
ZONING:	C-2
CROSS STREETS:	Parkway (US 441) and Sunset Drive
YEAR BUILT:	1971
NUMBER OF UNITS:	63



For Sale

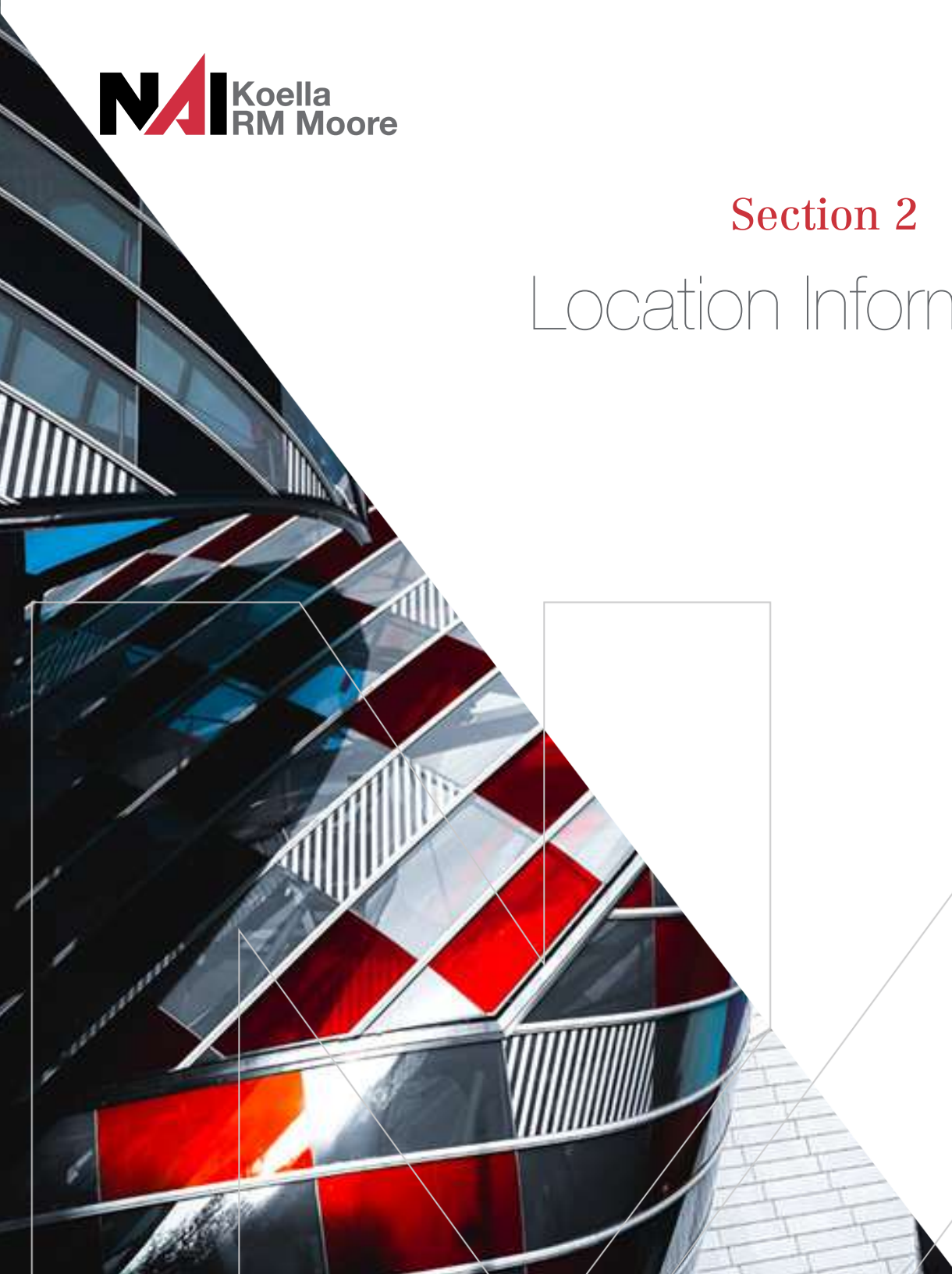
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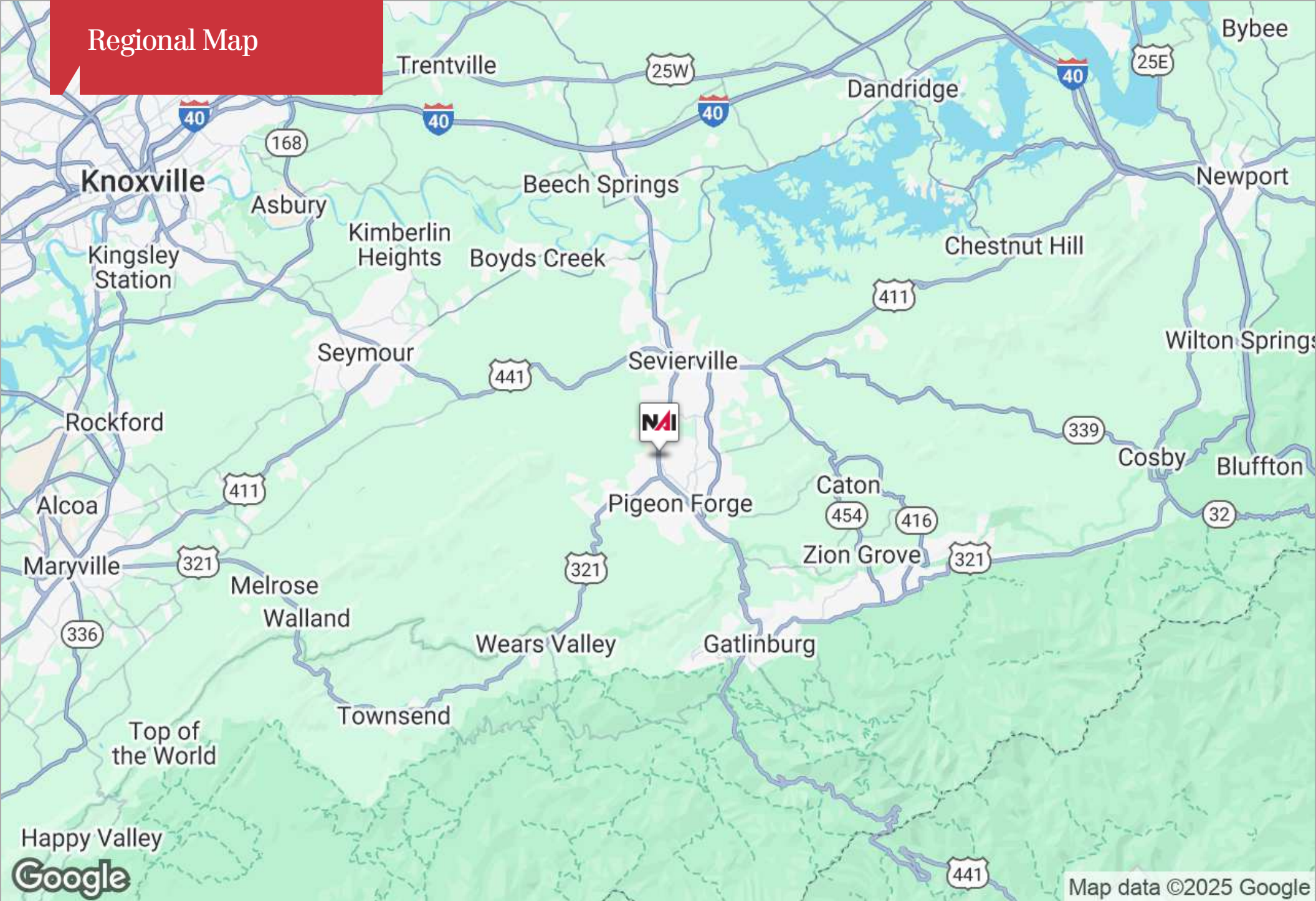


Section 2

Location Information



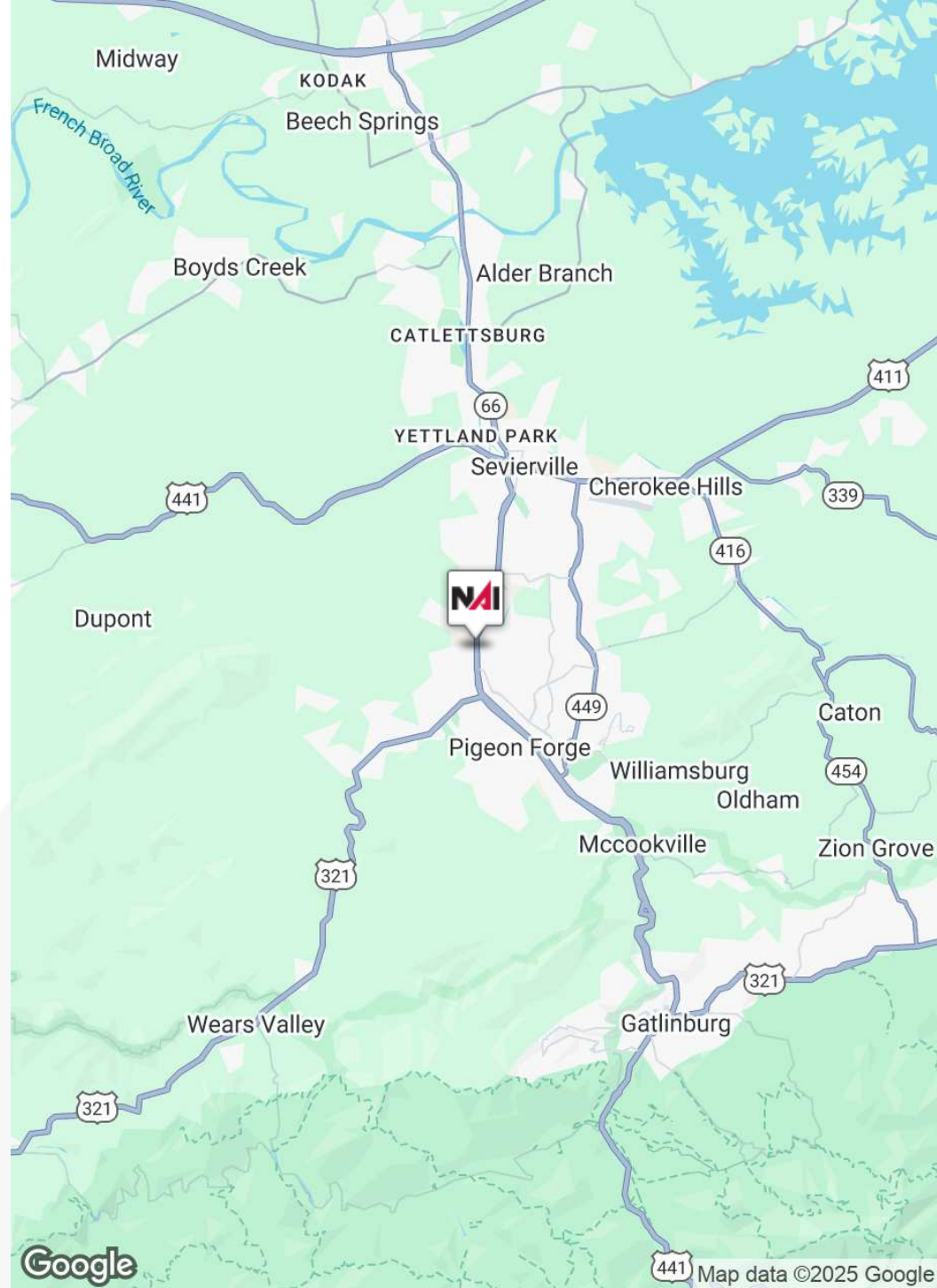
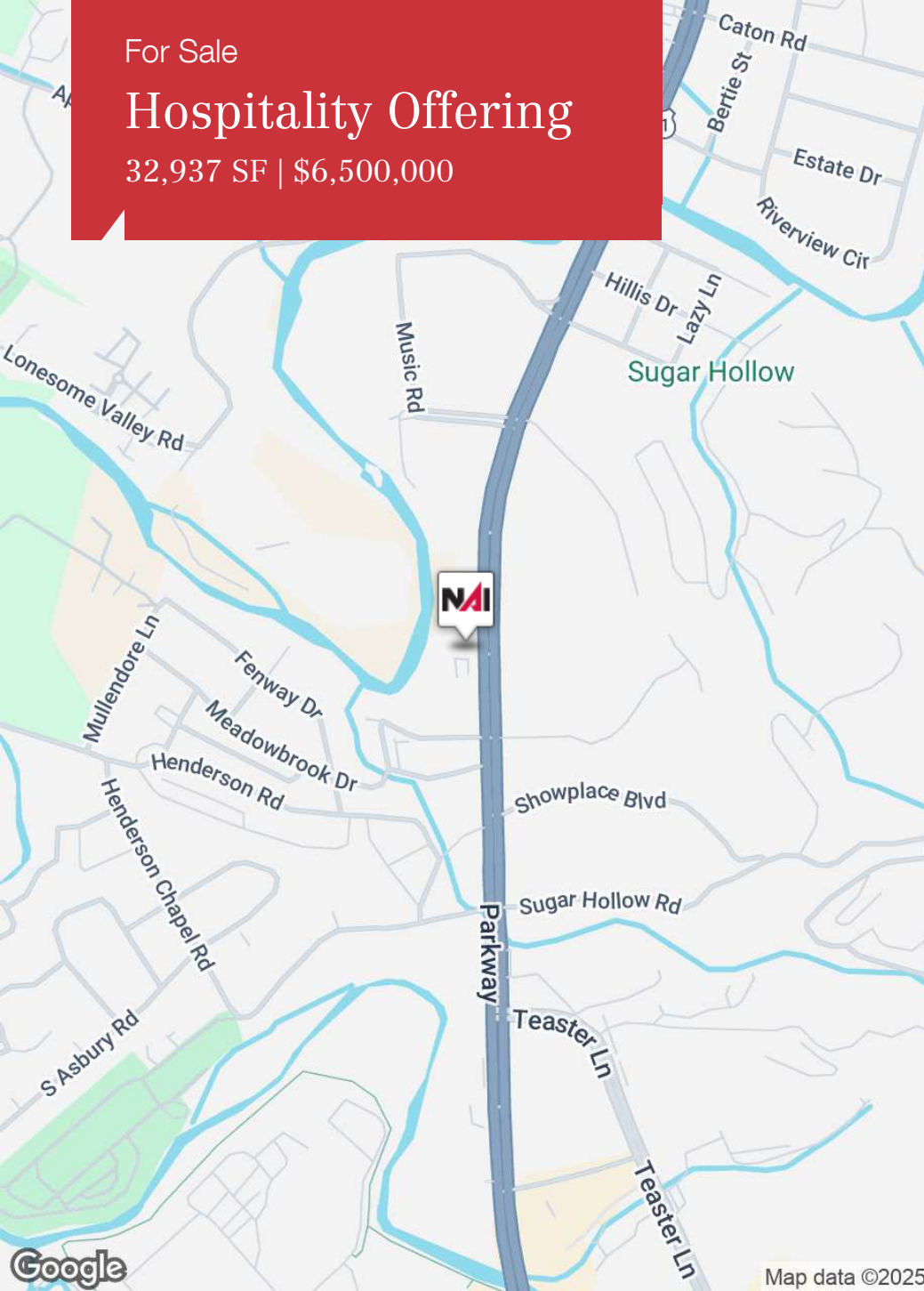
Regional Map

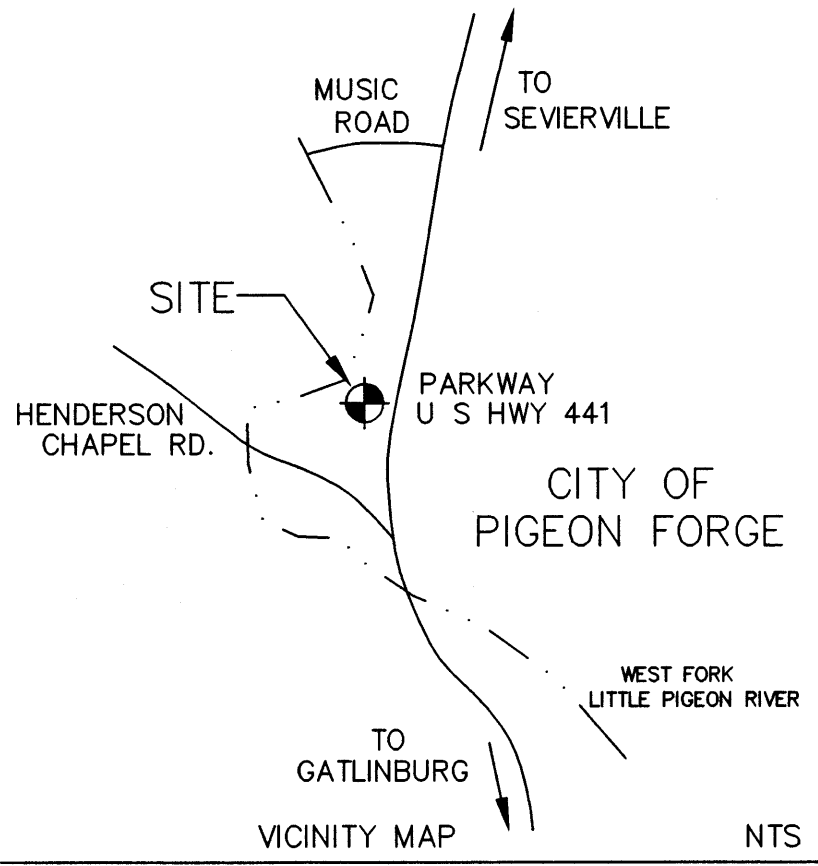


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CERTIFICATE OF OWNERSHIP AND DEDICATION

I HEREBY CERTIFY THAT I AM THE OWNER OF THE PROPERTY SHOWN AND DESCRIBED HEREON AND THAT I HEREBY ADOPT THIS PLAN OF SUBDIVISION WITH MY FREE CONSENT, ESTABLISH THE MINIMUM BUILDING RESTRICTION LINES, AND DEDICATE ALL STREETS, ALLEYS, WALKS, PARKS, AND OTHER OPEN SPACE TO PUBLIC OR PRIVATE USE AS NOTED.

Phil D. Collier
OWNER AND/OR DEVELOPER

DATE 3-10-05

CERTIFICATE OF STREET NAMES

I HEREBY CERTIFY THAT ALL STREET NAMES HAVE BEEN APPROVED BY THE SEVIER COUNTY EMERGENCY COMMUNICATIONS DISTRICT, ARE IN COMPLIANCE WITH E-911 SPECIFICATIONS, AND DO NOT CONFLICT WITH OTHER STREET NAMES IN SEVIER COUNTY.

Vince Loveday
VINCE LOVEDAY, E-911 COORDINATOR

DATE 07-12-05

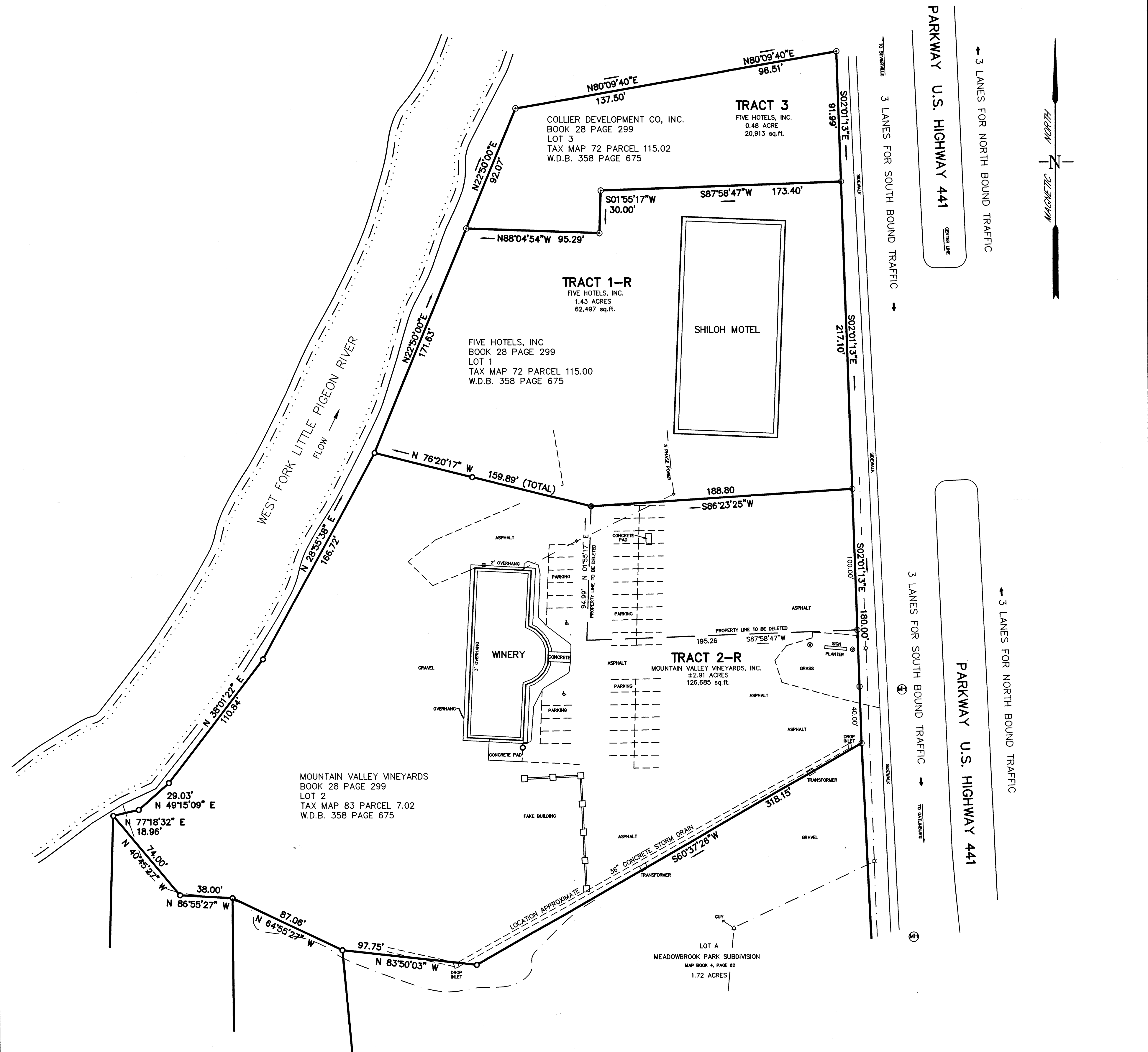
CERTIFICATE OF APPROVAL FOR RECORDING

I HEREBY CERTIFY THAT THIS PLAT HAS BEEN FOUND TO COMPLY WITH THE SUBDIVISION REQUIREMENTS FOR THE PIGEON FORGE MUNICIPAL PLANNING COMMISSION, WITH THE EXCEPTION OF SUCH VARIANCES, IF ANY, WHICH ARE NOTED. ALL IMPROVEMENTS HAVE BEEN INSTALLED, OR AN ACCEPTABLE SURETY POSTED IN ORDER TO ASSURE COMPLETION. THIS PLAT IS APPROVED FOR RECORDING IN THE OFFICE OF THE SEVIER COUNTY REGISTER.

May J. Schum
SECRETARY, PIGEON FORGE MUNICIPAL PLANNING COMMISSION

DATE 7/13/05

RESERVED FOR SEVIER COUNTY REGISTER OF DEEDS



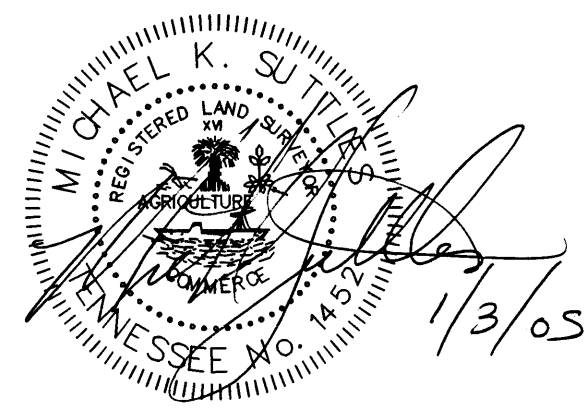
CERTIFICATION

I CERTIFY THAT THIS SURVEY MEETS OR EXCEEDS THE REQUIREMENTS OF A CATEGORY 1 SURVEY AND THAT THE RATIO OF PRECISION OF THE ORIGINAL FIELD MEASUREMENTS IS BETTER THAN 1:10,000.

I FURTHER CERTIFY THAT THIS SURVEY WAS PERFORMED UNDER MY DIRECT SUPERVISION, THAT THIS DRAWING ACCURATELY DEPICTS THE SURVEY, AND THAT IT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE, INFORMATION, AND BELIEF. FIELD WORK WAS COMPLETED ON: 1/3/05

THE MONUMENTS SHOWN WERE IN PLACE ON THAT DATE.

THIS IS TO CERTIFY THAT I HAVE EXAMINED THE FLOOD INSURANCE RATE MAP AND FOUND THE HEREON DESCRIBED PROPERTY NOT TO BE LOCATED IN A SPECIAL FLOOD HAZARD AREA



CERTIFICATION AND SIGNATURE VOID IF NOT SIGNED & DATED IN RED

VOL:LM6/124-124	
05034809	
OWN 1 PG BAL	63900
07/13/2005	11:13 AM
VALUE	0.00
REG TAX	0.00
TRIM TAX	0.00
REC FEE	15.00
DP FEE	2.00
REG FEE	0.00
TOTAL	17.00
STATE OF TENNESSEE, SEVIER COUNTY	
SHERRY ROBERTSON HUSKEY	
REGISTER OF DEEDS	

- ⊙ IRON PIN SET
- CALCULATED POINT
- ☆ POWER POLE
- ⊙ WATER METER
- ⊙ GAS VALVE
- ⊙ SEWER MANHOLE

SURVEY REQUESTED BY

DON COLLIER
4059 HITCHING POST ROAD
PIGEON FORGE, TN. 37863
TELEPHONE:

BOUNDARY SURVEY OF

LOTS 1-R, 2-R & 3

COLLIER DEVELOPMENT COMPANY

DISTRICT 5 SEVIER COUNTY, TENNESSEE
PARTIALLY WITHIN THE CITY OF

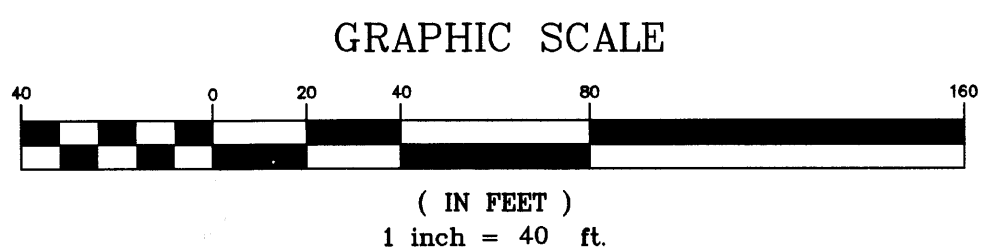
CITY OF PIGEON FORGE

TAX MAP 72 PARCELS 115.00 & 115.02
TAX MAP 83 PARCEL 7.02

WARRANTY DEED BOOK 358, PAGE 675
SCALE 1" = 40' 3 JANUARY 2005

VISION
ENGINEERING AND DEVELOPMENT SERVICES, INC.
229 PRINCE STREET
SEVIERVILLE, TENNESSEE 37862
(865) 774-7771

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Investment Overview

Price	\$6,500,000
Number of Units	63
Price per Room	\$103,174
Approximate Square Footage	32,937
Price per Square Footage	\$197
GRM	-
CAP Rate	-%

Operating Data

Gross Scheduled Income	-
Vacancy Cost (NaN%)	- -
Gross Operating Income	-
Operating Expenses	- -
Net Operating Income	-
Debt Service	- -
Pre-Tax Cash Flow	-
Cash-on-Cash Return % (yr 1)	-%
Principal Reduction (yr 1)	+ -
Total Return (yr 1)	-
Return on Investment %	Liquid error: divided by 0%

Financing Data

Loan Amount	-
LTV	0.00%
Interest Rate	-%

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Debt Service
Debt Service Monthly
Amortization

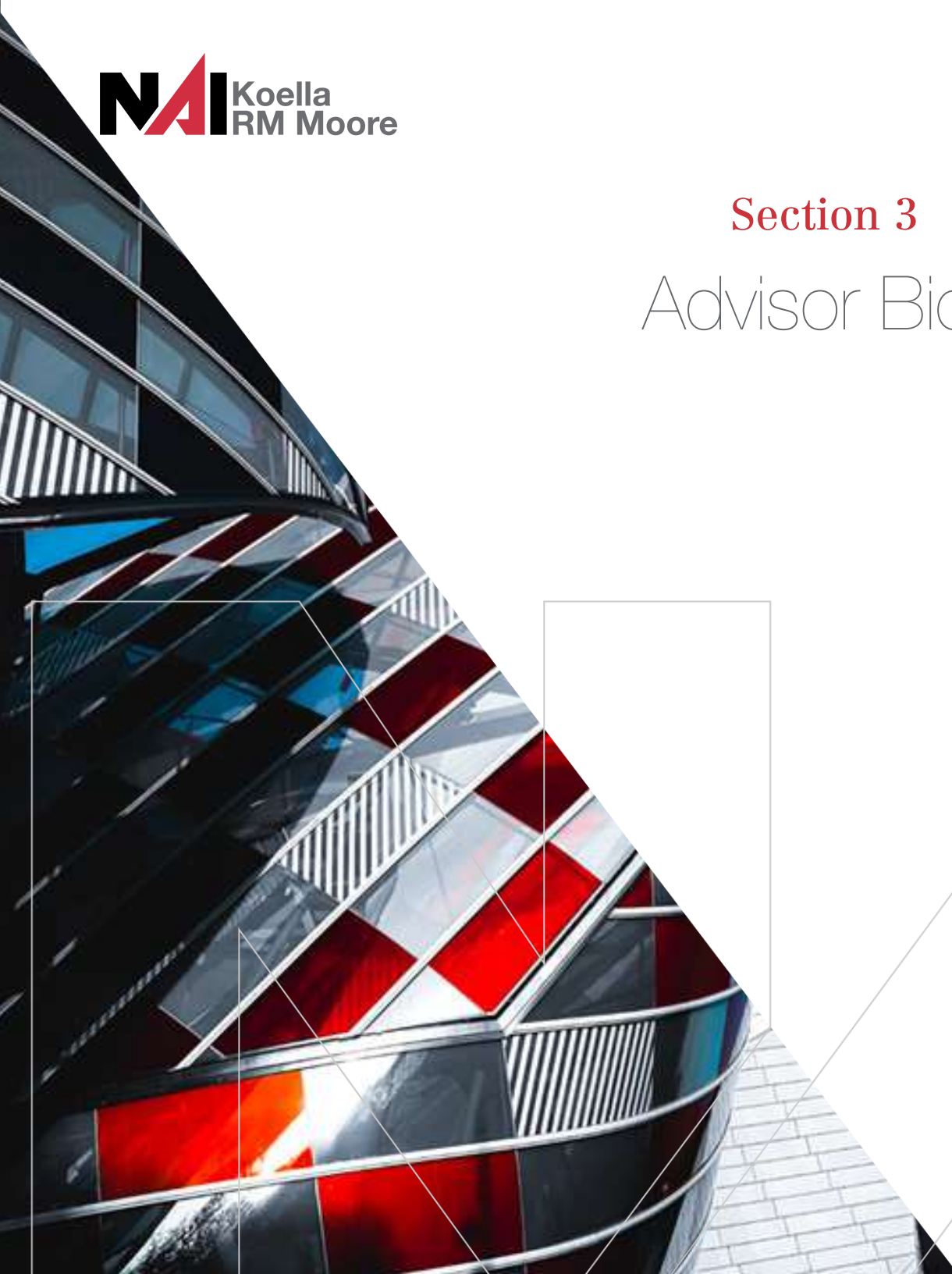
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Unit Mix Summary

Unit Type	Count	% Total
King Bed	3	4.8
King Bed with Jacuzzi	2	3.2
Double Queen Bed	58	92.1
Totals/Averages	63	100%

Section 3

Advisor Bios





David Gothard, CCIM

Principal Broker (Sevierville Office), Senior Advisor

TN License #00262082

865.453.8111 tel

865.429.3333 fax

dgothard@koellamoore.com

Memberships & Affiliations

Certified Commercial Investment Member (CCIM)

National Association of Realtors (NAR)

Tennessee Association of Realtors (TAR)

Education

United States Naval Academy, Annapolis, Maryland, 1975 (B.S., International Security Affairs)

Professional Background

David L. Gothard, CCIM, serves as a Senior Advisor and is the Principal Broker for NAI Koella | RM Moore's Sevierville, Tennessee office. He is a market area specialist, and has gained broad transaction experience in the sale and leasing of commercial and investment properties in Tennessee's Smoky Mountains region, primarily in Sevierville, Pigeon Forge, Gatlinburg and Sevier County. The county's economic base of tourism and its millions of visitors afford him wonderful opportunities, particularly in the hospitality, retail and commercial land sectors.

David served as a naval officer and retired from active duty at the rank of Commander in 1995. He and his wife Kathy reside in Sevierville. They are active members of Sevierville First United Methodist Church.

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DAVID GOTHARD, CCIM

Principal Broker (Sevierville Office), Senior Advisor

Direct: 865.453.8111 **Cell:** 865.607.9536
dgothard@koellamoore.com

TN #00262082



RYAN MCELVEEN, MBA

Advisor

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rmcelveen@koellamoore.com

CalDRE #01850467 // AL #000163600 - 0 NC #358487