

For Sale

Hospitality Offering

11 Rooms | \$600,000



Sunrise Inn

20370 West Lee Highway
Philadelphia, Tennessee 37846

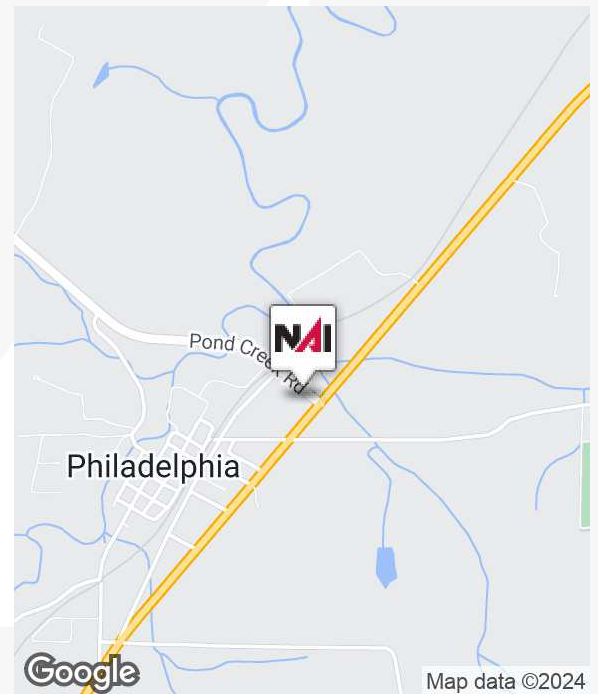
Property Highlights

- Long-term occupancy history
- Value add
- Demonstrated need for short-term rentals in the area
- One of the fastest growing counties in Tennessee
- New Metal Roof in 2015

Property Description

Sunrise Inn is currently operated as a daily/weekly/monthly rental. The property is ideally positioned for renovations and updates, resulting in increased revenue for investors. The seller enjoys 100% occupancy due to the property's convenient location and the lack of short-term rentals in the Philadelphia/Loudon area.

The seller also owns the .74-acre parcel across the street, which can be purchased for \$100,000.



For more information

Heidi Adams

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Ryan McElveen, MBA

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Rental Income



CURRENT RENTAL INCOME

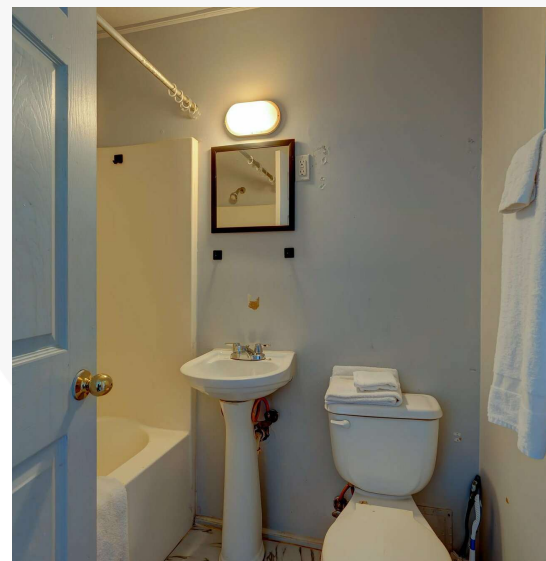
Unit Type	Daily Rent	Weekly Rent	Monthly Rent
Regular Unit	\$50.00	\$235.00	\$900.00
King Unit	\$60.00	\$275.00	\$900.00
4-Bedroom (1)			\$2,000.00
Pet Fees		\$50.00 (per pet, weekly)	

Unit	Type	Daily	Rental*	
			Weekly	Monthly
1	Regular	\$ 50.00	\$ 235.00	\$ 900.00
2	Regular	\$ 50.00	\$ 235.00	\$ 900.00
3	Regular	\$ 50.00	\$ 235.00	\$ 900.00
4	Regular	\$ 50.00	\$ 235.00	\$ 900.00
5	Regular	\$ 50.00	\$ 235.00	\$ 900.00
6	Regular	\$ 50.00	\$ 235.00	\$ 900.00
7	Regular	\$ 50.00	\$ 235.00	\$ 900.00
8	Regular	\$ 50.00	\$ 235.00	\$ 900.00
9	King	\$ 60.00	\$ 275.00	\$ 900.00
10	King	\$ 60.00	\$ 275.00	\$ 900.00
11	4-bed			\$ 2,000.00
Total Monthly Rental Revenue**				\$ 11,000.00
Less 10% Vacancy				\$ (1,100.00)
Pet Fees				\$ 500.00
Laundry				\$ 300.00
Adjusted Monthly Gross Income				\$ 10,700.00
Expenses				
TV/Phone/Internet				\$ 400.00
Garbage				\$ 100.00
Landscaping				\$ 500.00
Utilities				\$ 1,200.00
Insurance				\$ 1,200.00
Repairs/Maintenance				\$ 1,000.00
Misc.				\$ 500.00
Total Expenses				\$ 4,900.00
Monthly NOI				\$ 5,800.00
Annual NOI				\$ 69,600.00

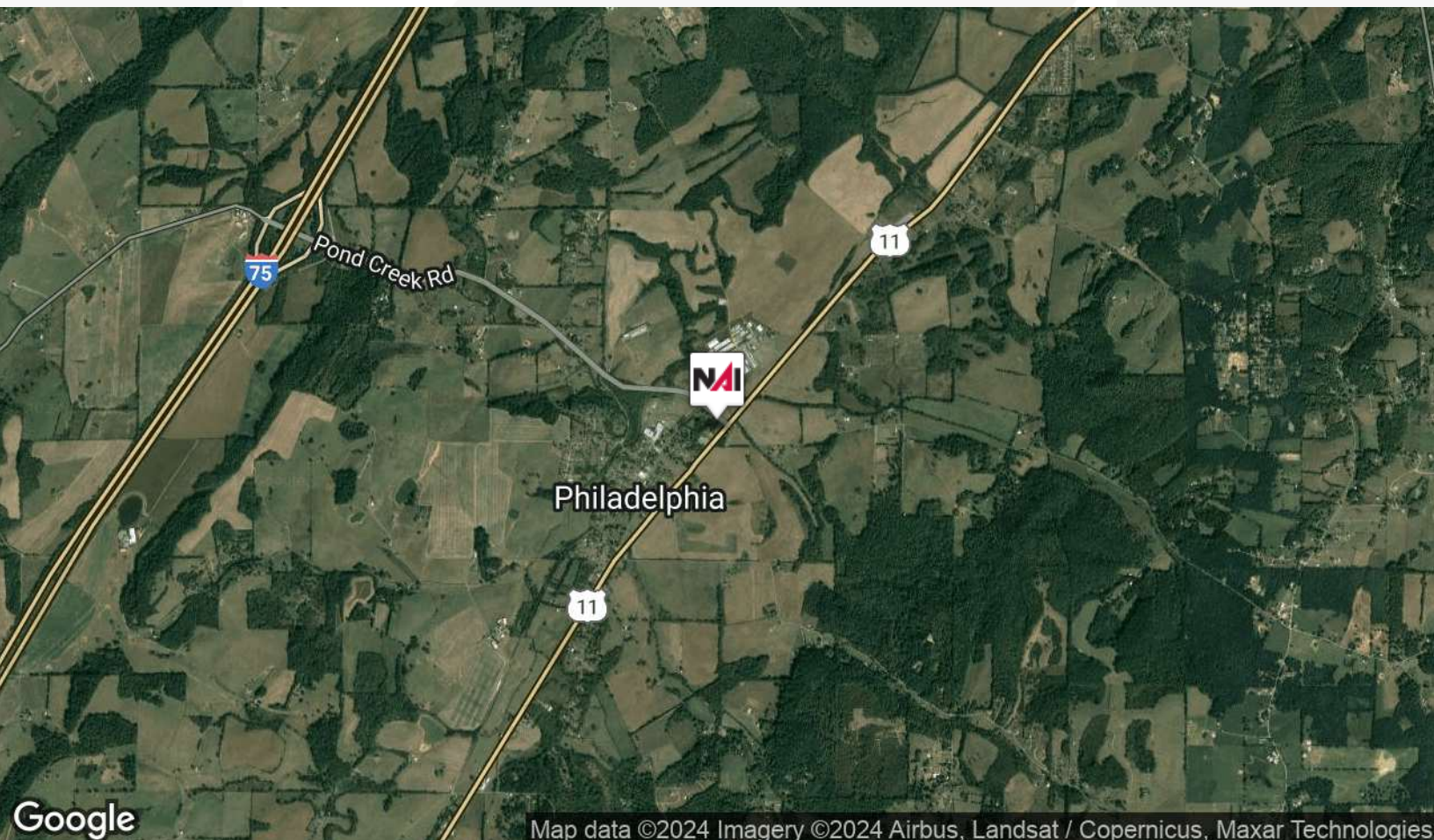
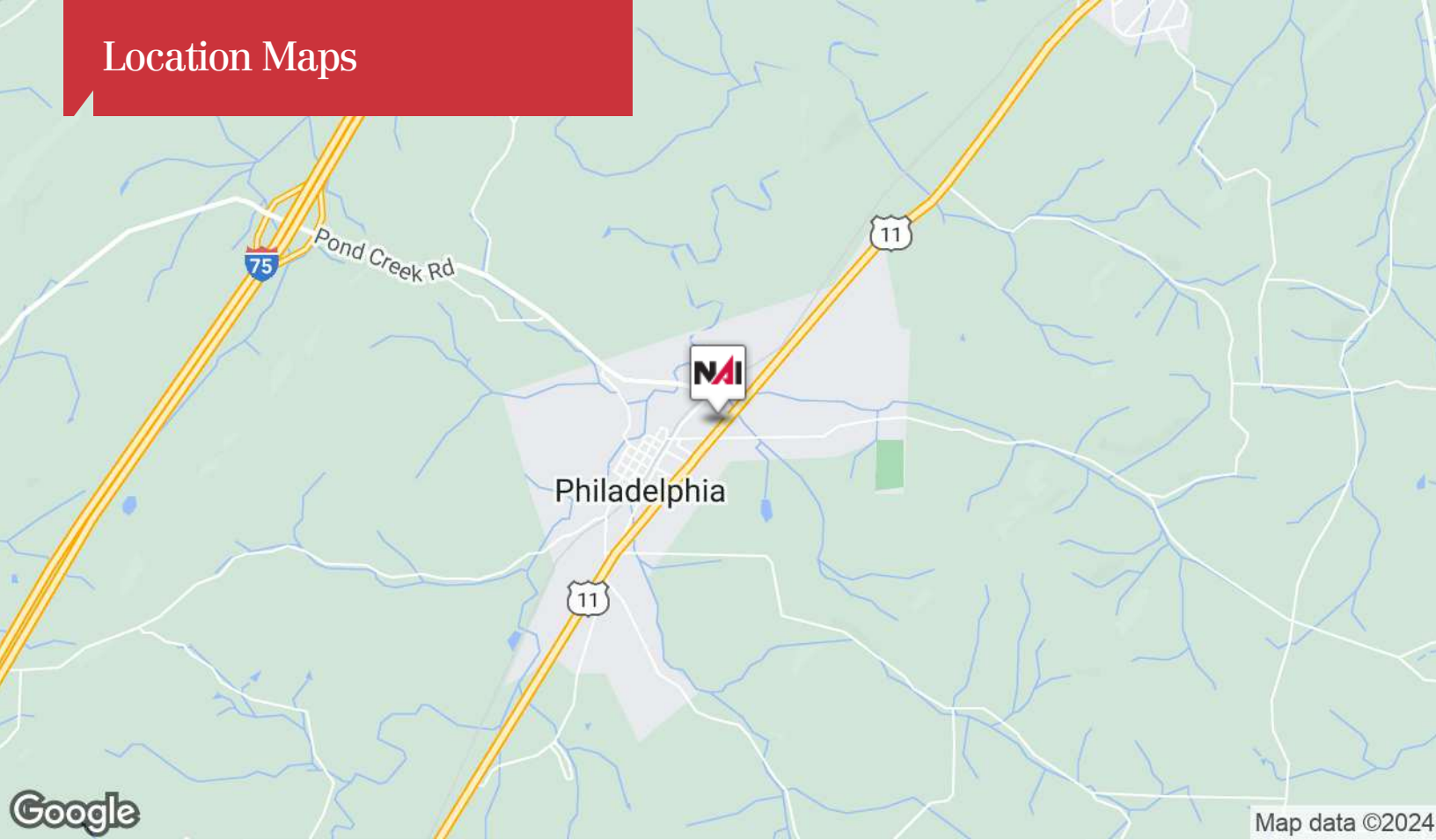
* Current rates.
 **Total Monthly Revenue assumes monthly rentals, not higher priced daily or weekly rentals.

Purchase Price	\$	600,000.00
Unit Renovation: \$5,000.00	\$	50,000.00
4-bed renovator \$8,000.00	\$	8,000.00
Total Investment	\$	658,000.00
Cap Rate		10.58%

Additional Photos



Location Maps





Heidi Adams

Senior Advisor

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Professional Background

As a Senior Advisor, Heidi brings over three decades of diverse commercial real estate experience to the NAI Investment Group. Having transacted in all major asset classes, she possesses an innate ability to comprehensively analyze projects and effectively guide owners and investors through a series of detailed steps to reach overall goals. Heidi's diverse experience in development, investment sales and deal syndication allows her to put a unique eye on every transaction. Her wealth of knowledge has been invaluable in meeting the needs of her clients, guiding the process through marketing, complex contract negotiations, due diligence and closing.

Prior to practicing here in Tennessee, Heidi spent over 23 years in the commercial real estate industry in Central Florida. She last served as a Director of Brokerage and Asset Management for Taurus Southern Investments, a German investment firm, where she was responsible for brokerage activities and asset management of over 2.5 million square feet of high-tech office and flex products in Central Florida and Jacksonville. The Taurus team was responsible for the development of the first USGBC LEED Gold Flex Project in Central Florida and Heidi played an integral part in the success of this project. Additionally, Heidi was tasked with the analysis of potential acquisitions and as a member of the Taurus disposition team handled the sale of assets once they had reached the designated hold period for the investor group. During her five years with Taurus, Heidi was directly involved in over \$291 million in real estate transactions. The Florida Real Estate Journal recognized Heidi as a 2008 Top Woman in Commercial Real Estate. Additionally, Heidi was recognized by the Orlando Business Journal as one of Orlando's "40 Under 40" in 2007. Since joining NAI, Heidi has been consistently ranked among the highest producers at the firm. She was named the firm's Top Producer for 2016, 2017, 2018, 2020, 2021, 2022, and 2023, an honor achieved by closing the highest dollar volume of transactions for the year company-wide. Additionally, Heidi was recognized by the East Tennessee CCIM Chapter and the Knoxville Area Association of Realtors as the Top Multifamily Broker and Commercial Broker of the Year for 2018.

Memberships & Affiliations

Licensed in the State of Tennessee and Florida



Ryan McElveen, MBA

Advisor

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Professional Background

Ryan started his career in the industry in 2008 as a licensed real estate broker in California shortly after finishing his baccalaureate in Real Estate and Finance at California State University, Northridge.

Ryan incorporated his own real estate brokerage "CredNet Corporation | OwnerCarry.Com" and by 2010 he had a team of 15 to 20 salespersons working out of his offices in Los Angeles, California. Ryan expanded his brokerage into Nevada and Washington and by 2015 he had successfully acquired over a dozen residential properties across Nevada, California, and Arizona by primarily focusing his efforts on acting as a principal in seller-financed real estate transactions.

Ryan joined MGR Real Estate based out of Ontario, California, as a Broker Associate in 2018 to better focus his talents into the commercial real estate sector. During his short tenure with MGR Real Estate before transitioning to Tennessee, Ryan procured more than \$50 million in commercial real estate listings for the firm.

Ryan moved to Tennessee in 2020 to be closer to his father in Kingston and become a part of Celebrate Recovery at Faith Promise in Knoxville. He became an Advisor with NAI Koella | RM Moore in West Knoxville the following year.

Ryan became a Senior Associate with NAI Capital in West Los Angeles in August, 2023, to further develop and broaden his scope of work between the Southern California and Eastern Tennessee regions (CA RE Broker License 01850467).

As of September 8, 2023, Ryan has nearly \$12 million under contract with over \$25 million in closed transactions with NAI Koella | RM Moore and an active commercial sale listing inventory of over \$55 million. He is a current CCIM candidate and has been previously licensed as a real estate broker in Nevada and Washington.

Education

M.B.A., Pepperdine University, 2010
B.S.B.A., Real Estate & Finance, California State University, Northridge, 2008

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For more information

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