

OFFERING MEMORANDUM

16 UNIT CONDO COMPLEX IN PIGEON FORGE

129 SUGARFOOT WAY

PIGEON FORGE, TN 37863

LISTED BY

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Any correspondence or statements by the Owner or its agents to a prospective purchaser or tenant shall not be construed as binding upon the Owner. Only a fully executed Real Estate Purchase Agreement or Lease Agreement shall bind the Property. Each prospective purchaser or tenant PROCEEDS ENTIRELY AT ITS OWN RISK.

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PROPERTY SUMMARY





OFFERING SUMMARY

ASKING PRICE:	\$7,200,000
TOTAL SQFT:	16,783
LOT SIZE:	0.43 ACRE
PRICE/UNIT:	N/A
ADT COUNT:	NEAREST 31,195+
ZONING:	М І
COUNTY:	SEVIER
YEAR BUILT:	SEVIER 2025

PROPERTY HIGHLIGHTS

MG RISE REALTY IS PLEASED TO PRESENT, 129 SUGARFOOT WAY, PIGEON FORGE, TN 37863

A BRAND-NEW 16-UNIT CONDO COMPLEX IN THE HEART OF PIGEON FORGE, TENNESSEE—AN UNPARALLELED INVESTMENT OPPORTUNITY IN ONE OF THE SOUTHEAST'S FASTEST-GROWING TOURISM MARKETS. WITH MODERN CONSTRUCTION, ZERO PRIOR OCCUPANCY, AND UNBEATABLE PROXIMITY TO WORLD-CLASS ATTRACTIONS, THIS PROPERTY IS POSITIONED TO DELIVER PREMIUM RETURNS FOR DISCERNING INVESTORS.

- Brand New Construction 16 turnkey units, never occupied, offering immediate appeal and minimal maintenance.
- Strong Return Potential Pro-forma analysis projects a 19.25% ROI, driven by premium rental demand and zero deferred MAINTENANCE ON THIS BRAND-NEW BUILD.
- Prime Location Situated in Pigeon Forge, just minutes from Dollywood, The Island, and the Parkway, ensuring year-round RENTAL DEMAND.
- Tourism-Driven Market Located in Sevier County, which welcomes over 13 million visitors annually, fueling strong short-AND LONG-TERM RENTAL POTENTIAL.
- INVESTMENT FLEXIBILITY IDEAL FOR SHORT-TERM RENTAL OPERATORS, LONG-TERM MULTIFAMILY INVESTORS, OR CONDO CONVERSION STRATEGIES.
- LIMITED COMPETITION FEW NEW-BUILD MULTIFAMILY ASSETS IN THE AREA, CREATING SCARCITY VALUE AND POSITIONING THIS PROPERTY AS A STANDOUT OPPORTUNITY.

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PROPERTY DESCRIPTION



Welcome to 129 Sugarfoot Way, a brand-new 16-unit condominium complex strategically located in the HEART OF PIGEON FORGE, TENNESSEE—ONE OF THE SOUTHEAST'S MOST DYNAMIC TOURISM AND INVESTMENT MARKETS. NESTLED JUST MINUTES FROM THE PARKWAY, DOLLYWOOD, AND THE ISLAND, THIS PROPERTY ALSO ENJOYS WALKABLE ACCESS TO PUBLIX GROCERY STORE, THE POPULAR LUMBERJACK FEUD SHOW, A CLUSTER OF shops including the Pigeon Forge Cinema, and the Pigeon Forge Community Center with recreation FACILITIES AND POOLS. THIS UNBEATABLE COMBINATION OF CONVENIENCE AND ENTERTAINMENT OFFERS UNMATCHED APPEAL.

Designed with modern efficiency and investor appeal in mind, the complex has never been occupied, ENSURING LOW DEFERRED MAINTENANCE AND IMMEDIATE INCOME POTENTIAL. ITS LOCATION IN SEVIER COUNTY— WELCOMING OVER 13 MILLION VISITORS ANNUALLY—POSITIONS IT AS A RARE OPPORTUNITY FOR BOTH SHORT-TERM RENTAL OPERATORS AND LONG-TERM MULTIFAMILY INVESTORS SEEKING PREMIUM RETURNS.

UNIT BREAKDOWN

• I-BEDROOM UNITS (760 SQ. FT.)

Perfect for couples, professionals, or short-term rental guests seeking affordability and CONVENIENCE.

2-Bedroom Units (1,065 sq. ft.)

Spacious layouts ideal for small families or extended stays, balancing comfort with strong rental DEMAND.

• 3-BEDROOM UNITS (1,213 sq. ft.)

Premium units designed for larger families or group rentals, maximizing nightly rates and long-term TENANT APPEAL.

This thoughtful mix of unit sizes ensures broad marketability across multiple tenant and guest DEMOGRAPHICS.

INVESTMENT & ROI POTENTIAL

Pro-forma ROI: 19.25%

Backed by strong rental demand, premium nightly rates, and minimal operating costs due to new CONSTRUCTION.

- FLEXIBILITY OF STRATEGY:
- OPERATE AS A SHORT-TERM RENTAL HUB TO CAPTURE TOURISM DOLLARS.
- Lease as long-term multifamily units for stable cash flow.
- Pursue a condo conversion strategy, selling units individually at a premium.
- · Scarcity Value: With limited new multifamily inventory in Pigeon Forge, this asset stands out as a RARE, HIGH-YIELD OPPORTUNITY.

FINANCIAL OVERVIEW



Іпсоме	Units	Annual Gross/Unit	Total Annual Gross
3 BEDROOM	4	\$86,190	\$344,760
2 BEDROOM (LUXURY BATH)	4	\$67,340	\$269,360
2 BEDROOM	4	\$67,340	\$269,360
I BEDROOM	4	\$50,960	\$203,840
TOTAL	16		\$1,087,320

Expenses	Current		Pro-Forma
REAL ESTATE TAXES	\$1,512.27		\$1,512.27
INSURANCE	-	1% OF GROSS	\$10,873.20
UTILITIES - WATER & ELECTRIC	-	AVG \$250/UNIT	\$48,000
TRASH REMOVAL	-	PAID BY HOA	
REPAIRS & MAINTENANCE	-	3% OF GROSS	32,619.60
HOA FEE	\$150/UNIT		\$150/UNIT
GENERAL & ADMINISTRATIVE	-		
PEST CONTROL		PAID BY HOA	
MANAGEMENT FEE		20% OF GROSS	\$217,464
TOTAL	-		\$310,469.07
NET INCOME & FINANCING			
NET OPERATING INCOME	\$776,851		
ANNUAL DEBT SERVICE	\$431,160 Based	ON 30YR AMORTIZATION A	T 7% INTEREST
CAP RATE	10.79%		
DSCR	1.80		
EQUITY INVESTED	\$1,800,000 Based	ON 25% DOWN-PAYMENT	
CASH-ON-CASH RETURN	19.25%		
PRE-TAX CASH FLOW	\$345,691		

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Exterior Photos







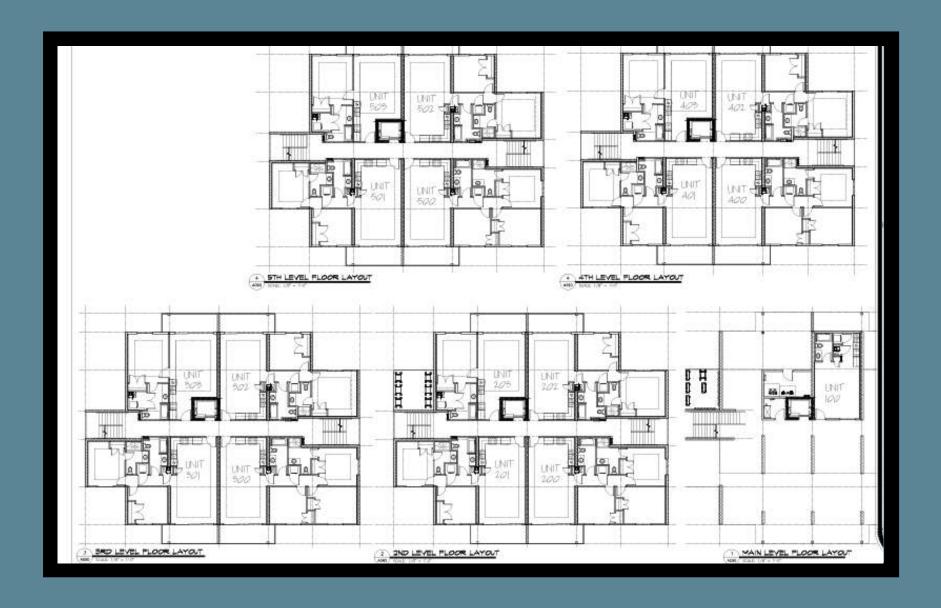


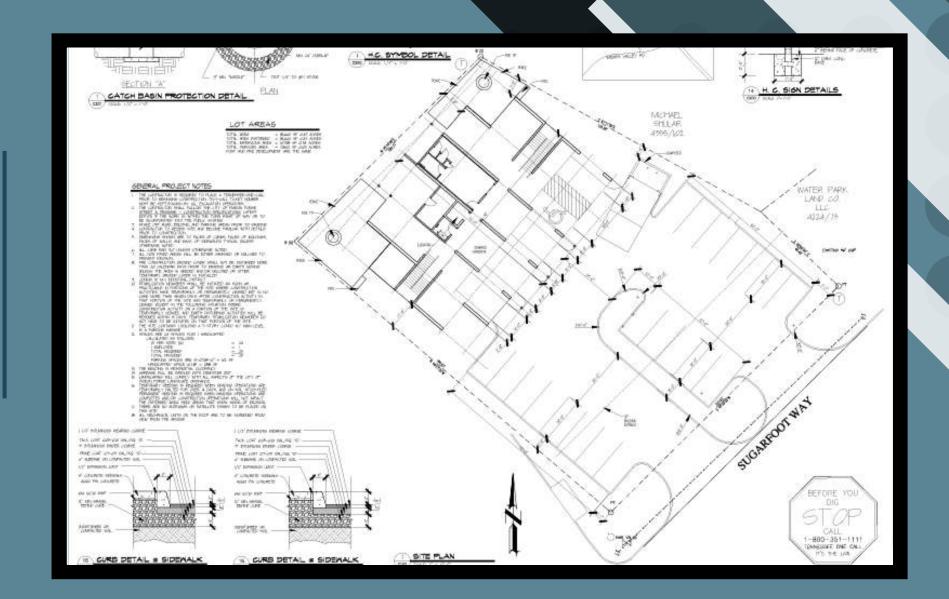




INTERIOR PHOTOS

FLOOR PLANS





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REGIONAL MAP



RETAILER MAP



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SEVIER COUNTY LOCAL ECONOMY

SEVIER COUNTY: A THRIVING HUB OF TOURISM, GROWTH, AND OPPORTUNITY

Sevier County continues to stand as one of East Tennessee's most vibrant economic engines, powered by the tri-city synergy of Gatlinburg, Pigeon Forge, and Sevierville. Anchored by its proximity to the Great Smoky Mountains National Park—the most visited national park in the United States with over 12 million annual visitors—the region offers a diverse blend of natural beauty, entertainment, and commercial vitality.

GATLINBURG DELIVERS A WALKABLE MOUNTAIN-TOWN CHARM, RICH WITH BOUTIQUE RETAIL, DINING, AND SCENIC ATTRACTIONS. PIGEON FORGE IS HOME TO DOLLYWOOD, OUTLET SHOPPING, AND FAMILY-FRIENDLY ENTERTAINMENT, WHILE SEVIERVILLE BLENDS TOURISM WITH A GROWING BASE OF RETAIL, HOSPITALITY, AND LIGHT MANUFACTURING. THIS ROBUST TOURISM FOUNDATION FUELS A WIDE SPECTRUM OF BUSINESSES—FROM HOTELS AND RESTAURANTS TO SERVICE PROVIDERS AND EXPERIENTIAL VENUES—DRIVING EMPLOYMENT, TAX REVENUE, AND LONG-TERM ECONOMIC SUSTAINABILITY.

MAJOR DEVELOPMENTS FUELING REGIONAL GROWTH

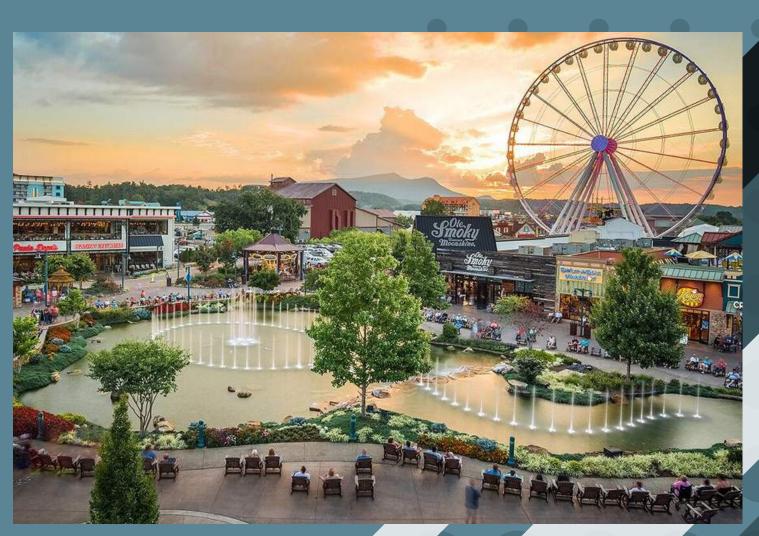
SEVIER COUNTY IS UNDERGOING A WAVE OF TRANSFORMATIVE DEVELOPMENT PROJECTS THAT ARE RESHAPING ITS ECONOMIC LANDSCAPE:

- Gateway to Adventure at Exit 407 A 200-acre entertainment and resort district featuring retail, dining, and hospitality, anchored by the nation's second-largest Buc-ee's, which drew over 9 million visitors last year.
- Crayola Experience & Nerf Action-Xperience Two major attractions opening in 2024, totaling over 55,000 SF of interactive entertainment space.
- Dolly Parton Experience A new immersive museum at Dollywood Launching in Spring 2024, celebrating the legacy of East Tennessee's most iconic figure.
- 270-Acre Sports Complex Underway in Sevierville, this multi-phase development will include baseball fields, multi-purpose venues, and indoor facilities, expected to become a regional magnet for tournaments and events.
- THE WAYBACK BOUTIQUE HOTEL & PALOMA RESTAURANT A PALM SPRINGS-INSPIRED HOSPITALITY CONCEPT THAT OPENED IN 2023, ADDING UPSCALE LODGING AND DINING TO DOWNTOWN SEVIERVILLE.
- Multi-Family & Mixed-Use Projects Over a dozen commercial and residential developments are in progress, including campgrounds, vacation rentals, and modern cabin communities, reflecting the area's evolving lifestyle appeal.

Population & Workforce Expansion

As tourism continues to surge, Sevier County has seen steady population and employment growth. The demand for skilled labor in hospitality, retail, construction, and healthcare has attracted new residents seeking both opportunity and quality of life. This influx supports local businesses and boosts consumer spending, reinforcing the region's economic resilience. To meet rising demand, the county is investing heavily in infrastructure, housing, and public services, including zoning innovations like the Residential Infrastructure Development Act (RIDA), which allows new developments to self-fund public improvements through incremental tax revenue









EMPLOYMENT & ECONOMY

SEVIER COUNTY MAJOR EMPLOYERS:

Dollywood: 4,500

SEVIER COUNTY SCHOOLS: 3,000

Tanger Outlet Mall: 2,500

CHARLES BLALOCK & Sons, Inc: 840

WILDERNESS IN THE SMOKIES: 718

SEVIER COUNTY GOVERNMENT: 650

ETEDA.ORG

Sevier County's workforce is deeply rooted in its thriving tourism economy, with thousands of Jobs tied to hospitality, entertainment, and retail. Major employers such as Dollywood (4,500+ employees), Wilderness at the Smokies, Diamond Resorts, and Anakeesta drive seasonal hiring surges, supporting roles from hotel staff and restaurant teams to performers, retail associates, and guest services professionals. The county's peak tourism seasons—spring, summer, and fall—create dynamic employment cycles, with local businesses ramping up staffing to meet visitor demand.

RETAIL GIANTS LIKE TANGER OUTLETS, BASS PRO SHOPS, AND CITIZENS NATIONAL BANK ALSO CONTRIBUTE TO YEAR-ROUND EMPLOYMENT, WHILE FOOD SERVICE BRANDS SUCH AS CRACKER BARREL, APPLEBEE'S, SUBWAY, AND DUNKIN' DONUTS MAINTAIN STEADY STAFFING ACROSS MULTIPLE LOCATIONS IN GATLINBURG, PIGEON FORGE, AND SEVIERVILLE.

Beyond tourism, Sevier County is experiencing notable expansion in healthcare, education, manufacturing, and construction. Institutions like Sevier County Schools (3,000+ employees), Covenant Health, and Dominion Senior Living anchor the healthcare and education sectors, while firms such as Charles Blalock & Sons, Citadel Construction, and Diversified Enclosures & Screen lead the charge in infrastructure and development projects. This diversification is creating a more resilient and opportunity-rich labor market. From Brookdale Sevierville in senior care to Dollywood's new immersive attractions, and from AvantStay's vacation rental operations to ETHRA's workforce development programs, Sevier County offers a wide spectrum of career paths for both seasonal workers and long-term residents.

As the County continues to expand, the demand for skilled labor and housing continues rising

NEW SPORTS COMPLEX DEVELOPMENT

The expansive 270-acre development adjacent to Smoky Mountain Knife Works in Sevierville is poised to become one of East Tennessee's premier family destinations. Phase one will activate the first 80 acres, transforming the site into a state-of-the-art sports complex featuring eight baseball diamonds, six multipurpose fields, concession hubs, and retail storefronts designed to serve both athletes and visitors. Future phases will introduce a cutting-edge indoor sports facility, along with hospitality venues, entertainment attractions, and additional retail offerings—creating a vibrant, multi-use environment that caters to locals, tourists, and tournament traffic alike.



THE 407 GATEWAY TO ADVENTURE

The Gateway to Adventure project at Exit 407 in Sevier County is rapidly emerging as one of the Southeast's most ambitious resort-centric developments. Spanning 200 acres, this master-planned destination is designed to anchor and amplify the region's retail, dining, and entertainment ecosystem. Strategically positioned at the gateway to the Smokies, the site already boasts the nation's second-largest Buc-ee's, which drew over 9.3 million visitors last year—solidifying its role as a high-traffic magnet for both tourists and locals.

Developers envision a dynamic mix of resorts, themed attractions, experiential retail, and culinary destinations, all crafted to complement the surrounding tourism corridor. The project is expected to generate up to 5,000 new jobs, with plans to offer competitive compensation packages, on-site employee housing, and other workforce support initiatives to attract and retain top talent. As part of Sevier County's broader economic expansion, Gateway to Adventure is positioned to become a cornerstone of regional growth, tourism innovation, and long-term community impact.



GREAT SMOKY MOUNTAIN NATIONAL PARK

Nestled between Tennessee and North Carolina, the Great Smoky Mountains National Park isn't just the most visited national park in America—it's a living, breathing masterpiece. With over 12 million annual visitors, this 522,000-acre sanctuary offers a rare blend of untamed wilderness, Appalachian heritage, and jaw-dropping scenic beauty.

From the moment you enter, you're surrounded by mist-draped peaks, wildflower-covered trails, and the quiet hum of ancient forests. With 800+ miles of hiking paths, including stretches of the legendary Appalachian Trail, and iconic drives like Newfound Gap Road and Cades Cove, every turn reveals a new story—whether it's a black bear crossing your path or a historic cabin tucked into the hills.

The park is home to over 19,000 documented species, and scientists believe tens of thousands more remain undiscovered. It's a biodiversity hotspot, a photographer's dream, and a haven for adventurers, campers, anglers, and horseback riders alike. And thanks to visionary conservation efforts, it remains free to enter, preserving its legacy for generations to come.

Whether you're chasing fall foliage, spring blooms, or snow-dusted serenity, the Smokies offer a four-season escape that's as soulful as it is spectacular. It's not just a destination—it's a feeling.

Spanning 522,419 acres across Tennessee and North Carolina, the Great Smoky Mountains National Park is the most visited national park in the U.S., welcoming over 12 million visitors annually. Free to enter and steeped in natural and cultural heritage, it offers unmatched access to outdoor adventure, biodiversity, and historic charm.

• Hiking Paradise: Over 850 miles of trails, including 70+ miles of the Appalachian Trail, ranging from easy walks to backcountry treks.

KEY HIGHLIGHTS:

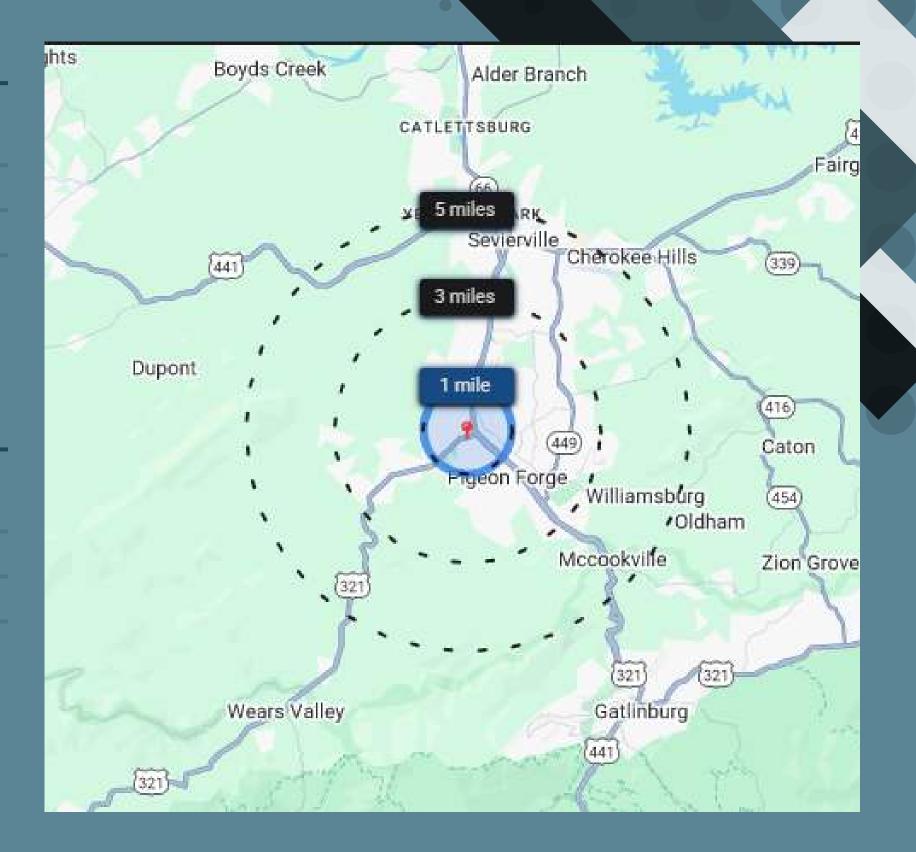
- Historic Preservation: Features 90+ restored structures—cabins, barns, churches—offering a glimpse into early
 Appalachian life.
- Scenic Drives: Iconic routes like Newfound Gap Road and Cades Cove Loop deliver panoramic views, wildlife sightings, and photo-worthy landscapes.
- Four-Season Appeal: Spring wildflowers, lush summer forests, fiery fall foliage, and snow-dusted winter peaks

 Make it a year-round draw.

DEMOGRAPHICS MAP & REPORT

POPULATION	IMILE	зМІСЕЅ	5 MILE
TOTAL POPULATION	7,422	23,615	40,400
TOTAL EMPLOYEES	5,977	19,281	33,086
MEDIAN AGE	46.9	42.9	42.4

HOUSEHOLDS & INCOME	IMILE	зМІСЕЅ	5 MILES
TOTAL HOMEOWNERS	1,670	5,838	10,311
TOTAL RENTERS	1,247	3,599	6,241
MEDIAN INCOME	\$53,164	\$57,372	\$55,871





MEET THE AGENT

LOGAN SMITH IS A DEDICATED REAL ESTATE PROFESSIONAL SPECIALIZING IN MULTIFAMILY, RETAIL & COMMERCIAL Leasing across East Tennessee. With a deep UNDERSTANDING OF THE LOCAL MARKET AND A STRONG TRACK RECORD OF SUCCESS, LOGAN IS PASSIONATE ABOUT HELPING CLIENTS ACHIEVE THEIR REAL ESTATE AND INVESTMENT GOALS. KNOWN FOR HIS INTEGRITY, MARKET INSIGHT, AND RELENTLESS COMMITMENT TO CLIENT SATISFACTION, HE TAKES PRIDE IN BEING A STEADFAST ADVOCATE FOR THOSE HE REPRESENTS. WHETHER YOU'RE EXPANDING YOUR PORTFOLIO OR TAKING THE FIRST STEP INTO COMMERCIAL REAL ESTATE, LOGAN BRINGS CLARITY, CONFIDENCE, AND STRATEGIC EXPERTISE TO EVERY TRANSACTION.

HE IS A REPRESENTATIVE OF YOUR BEST INTERESTS.



LOGAN SMITH

REPRESENTING AGENT OF THIS PROPERTY

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ABOUT MGRISE

MGRISE IS PROUD TO SERVE THE HEART OF THE SMOKY MOUNTAINS WITH INTEGRITY, PROFESSIONALISM, AND DEEP LOCAL ROOTS. BASED IN SEVIERVILLE, TENNESSEE. MGRISE SPECIALIZES IN CONNECTING CLIENTS WITH THE RIGHT OPPORTUNITIES IN RESIDENTIAL, COMMERCIAL, AND INVESTMENT PROPERTIES. WHETHER YOU'RE BUYING YOUR FIRST HOME, SELLING A VACATION RENTAL, OR EXPANDING A COMMERCIAL PORTFOLIO, OUR EXPERIENCED TEAM IS HERE TO GUIDE YOU EVERY STEP OF THE WAY. WITH A PASSION FOR PEOPLE AND A COMMITMENT TO RESULTS, MGRISE IS MORE THAN JUST A BROKERAGE — WE'RE YOUR TRUSTED PARTNERS IN BUILDING A FUTURE IN EAST TENNESSEE.

16 Unit Condo Complex in Pigeon Forge 129 SUGARFOOT WAY, PIGEON FORGE, T

