



THE LODGES AT REEDMONT

25-Unit Luxury Cabin Portfolio
Sevierville, TN

NAI Koella
RM Moore

Offering Memorandum
\$26,000,000.00*/12.47% Cap Rate

LISTED BY NAI Koella | RM Moore

Offering Procedure



The subject of this offering is a 25-unit newly constructed luxury rental cabin portfolio located in Sevierville, Tennessee. The cabins are new construction and will be delivered rent-ready according to the delivery schedule found in this offering. Additional units, lots and raw land are also available for purchase as further described in this package.

The asking price is \$26,000,000 for the initial 25 units. Additional units, lots and land can be added to the purchase price in accordance with the terms and provisions of this Offering Memorandum, which NAI Koella | RM Moore may, in its sole discretion, amend or update (provided that NAI Koella | RM Moore has no obligation to amend or update the information included herein or otherwise made available to prospective purchasers). Each prospective purchaser has signed a Confidentiality Agreement in form and substance satisfactory to NAI Koella | RM Moore as a condition of its receipt of this Offering Memorandum.

Inquiries concerning the procedures outlined in this Offering Memorandum may be directed to:

HEIDI ADAMS | **Senior Advisor**
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hadams@koellamoore.com

TREY MILLER, CCIM | **Senior Advisor**
865.531.6400
tmiller@koellamoore.com

ALEX WEBBER | **Advisor**
865.531.6400
awebber@koellamoore.com

DISTRIBUTION OF OFFERING MATERIALS AND REVIEW PERIOD

All due diligence materials that will be provided will be made available through the listing agents upon receipt of an approved Confidentiality Agreement.

TOUR DATES

Private tours of the Buildings are being offered by appointment only. Please schedule your visit at your earliest convenience, by sending an email to any of the listing contacts.

INITIAL OFFERS DUE

The official offer date will be determined and communicated at a later date. Seller reserves the right to consider any and all offers made prior to the published due date.

Disclaimer



All materials and information received or derived from NAI Koella | RM Moore, LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither NAI Koella | RM Moore, LLC its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. NAI Koella | RM Moore, LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through a appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. NAI Koella | RM Moore, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. NAI Koella | RM Moore, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by NAI Koella | RM Moore, LLC in compliance with all applicable fair housing and equal opportunity laws.

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The Opportunity

Ask Price

\$26,000,000.00*

*Additional units, lots, and development land are available as well.

Primely positioned, 25-unit luxury cabin portfolio, poised within one of our nation's top tourist destination spots, Sevier County, which has totaled over \$1B in annual hospitality revenue since 2021 and consistently hosts nearly 13 million tourists per year, figures both expected to increase.

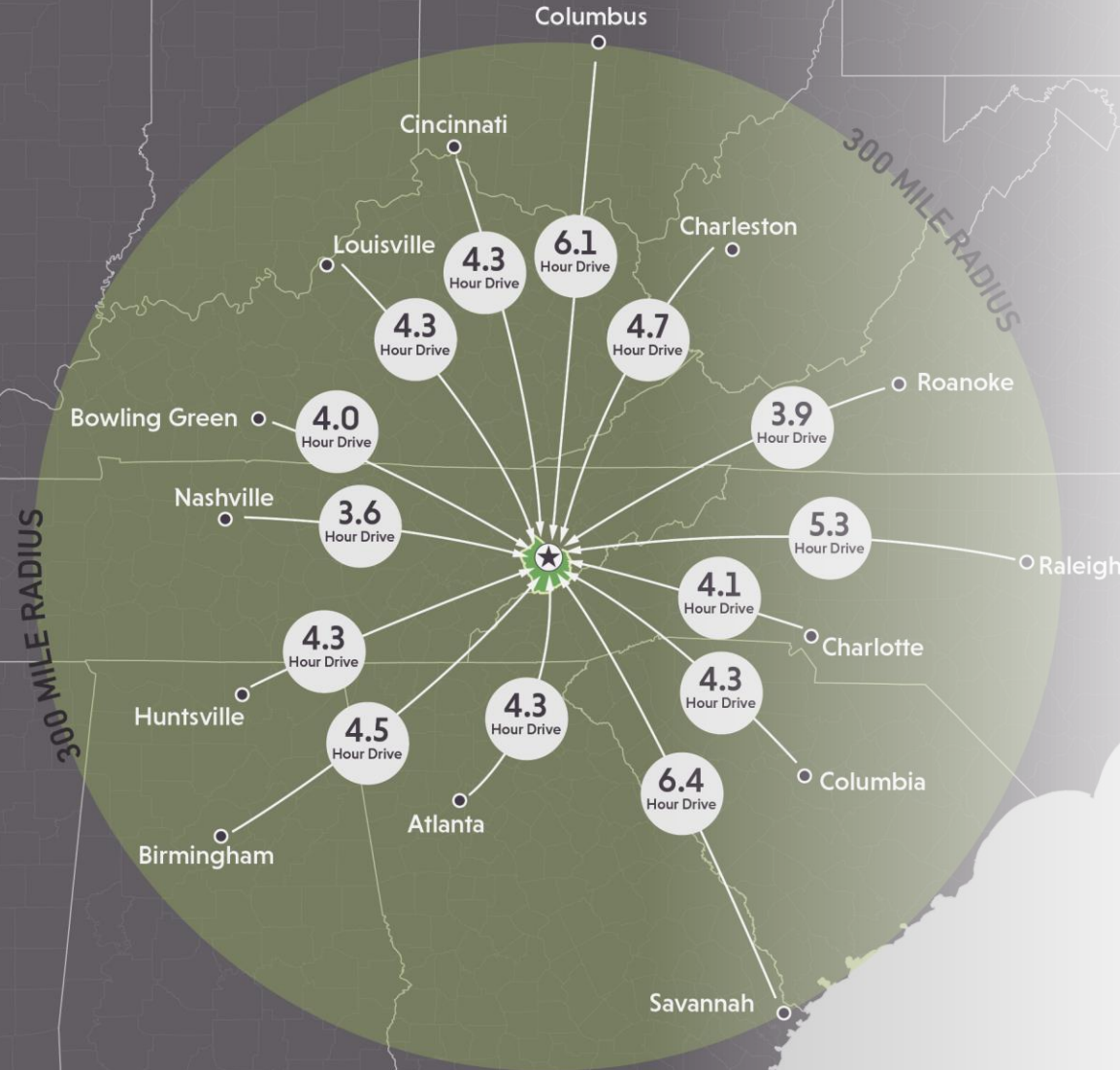
71,789 SF Total

25 large, luxury cabins constructed in 2024 in an unbeatable location.

NAI Koella
RM Moore



Location Overview



Sevier County, TN, lies at the foothills of the Great Smoky Mountains National Park. Sevier County is bound by Blount County to the west, Knox and Jefferson Counties to the north, Cocke County to the east, and the North Carolina state line to the south. While Knoxville is the closest metropolitan area, 26 miles to the northeast, Sevier County is only 81 miles southwest of Johnson City, Tennessee, 127 miles northeast of Chattanooga, and 210 miles east of Nashville. Interstate 40 extends through the northern portion of the county and is connected to the city of Pigeon Forge by State Route 66 then U.S. Highway 441 (referred to locally as the “Parkway”). Additional highways serving the county include State Highways 35, 321, and 416, along with U.S. Highway 411. Total area of the county contains 603 square miles of which 32 percent is situated within The Great Smoky Mountain National Park. Sevier County is located within a days drive of over half of the United States population, making it a popular destination for vacationing families.

Region Map

Morristown



NAI Koella
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Knoxville



SUBJECT PROPERTY
THE LODGES AT
REEDMONT



Farragut



Sevierville



Maryville



Pigeon Forge

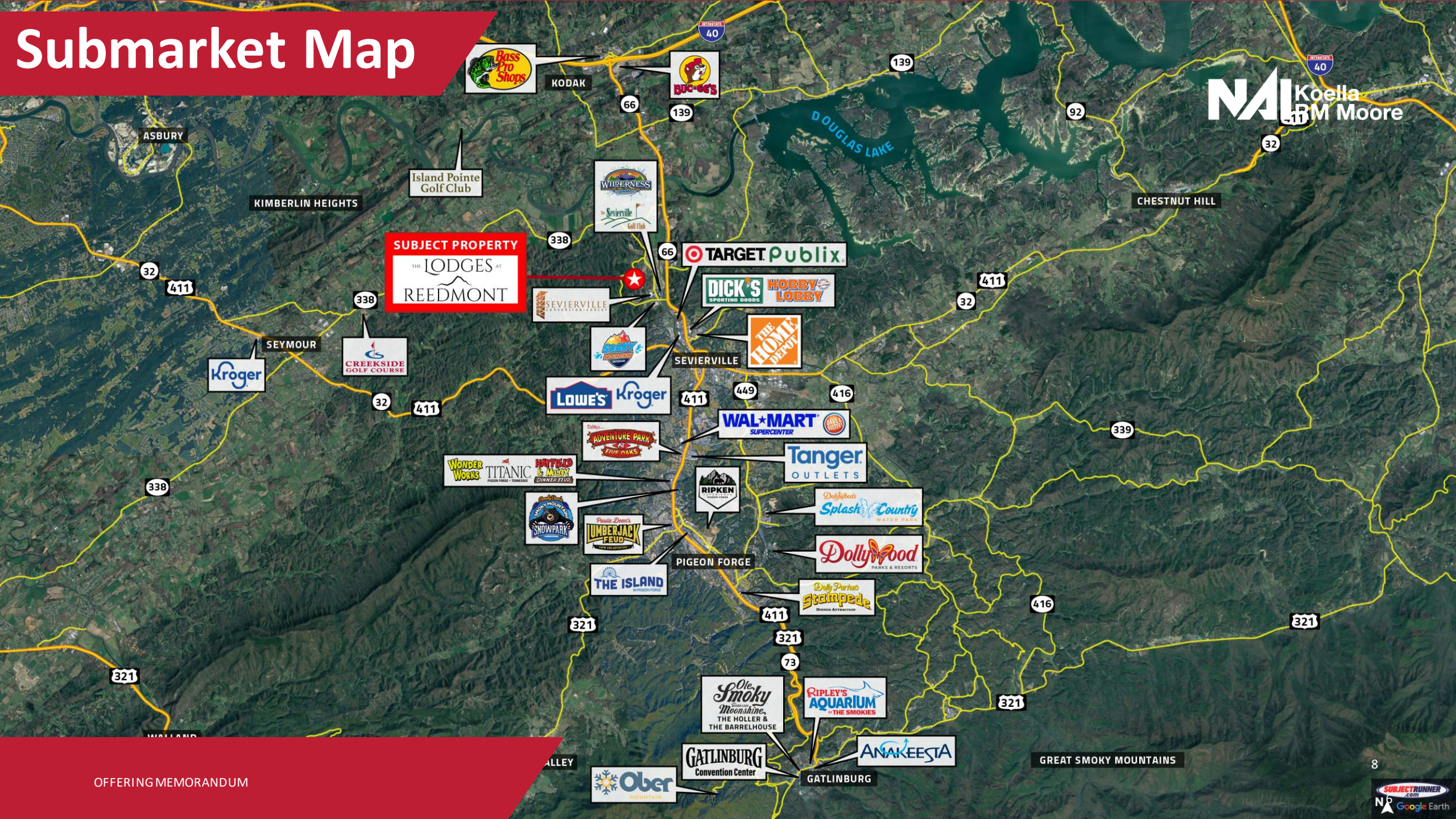


Gatlinburg



Great Smoky Mountains

Submarket Map



NAL Koella
BM Moore

Site Map



THE LODGES AT REEDMONT

Key

- Units included in Portfolio Sale, units are completed or are under construction, see estimated delivery schedule.
- Units not included in Portfolio Sale, units are completed or are under construction, can potentially be made available.
- Lots not included in Portfolio Sale, currently undeveloped, can potentially be made available.

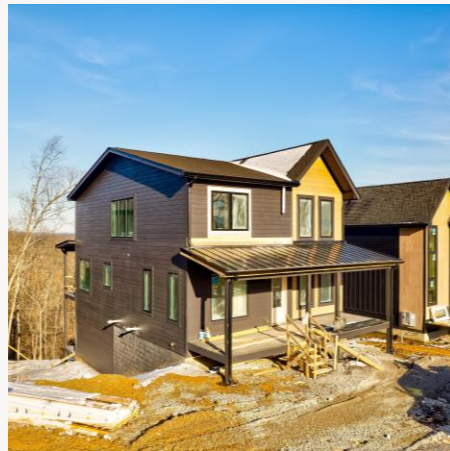
Property Detail

Total Acres	Total Number of Lots (Phase I, II and III)	Total SF of Units Offered*	Projected Year 1 NOI
113+	178	71,048 25 Units	\$3,242,704



*Additional units and lots available.

Exterior Photos



Interior Photos



Floorplans



Economic Drivers

Sevier County Economy

The economy of Sevier County and its gateway cities (Sevierville, Pigeon Forge and Gatlinburg) to the Great Smoky Mountains National Park (GSMNP) are primarily dependent upon tourism dollars associated with the **500,000+ acre park** that attracts over **12 million visitors annually**, the most of any of the nation's 391 national parks.

2022 total visitors to the park reached **12,937,633**. Only down 8% from 2021. Estimates for 2023 put park visitation in the **13.0+ million range** slightly above 2022.

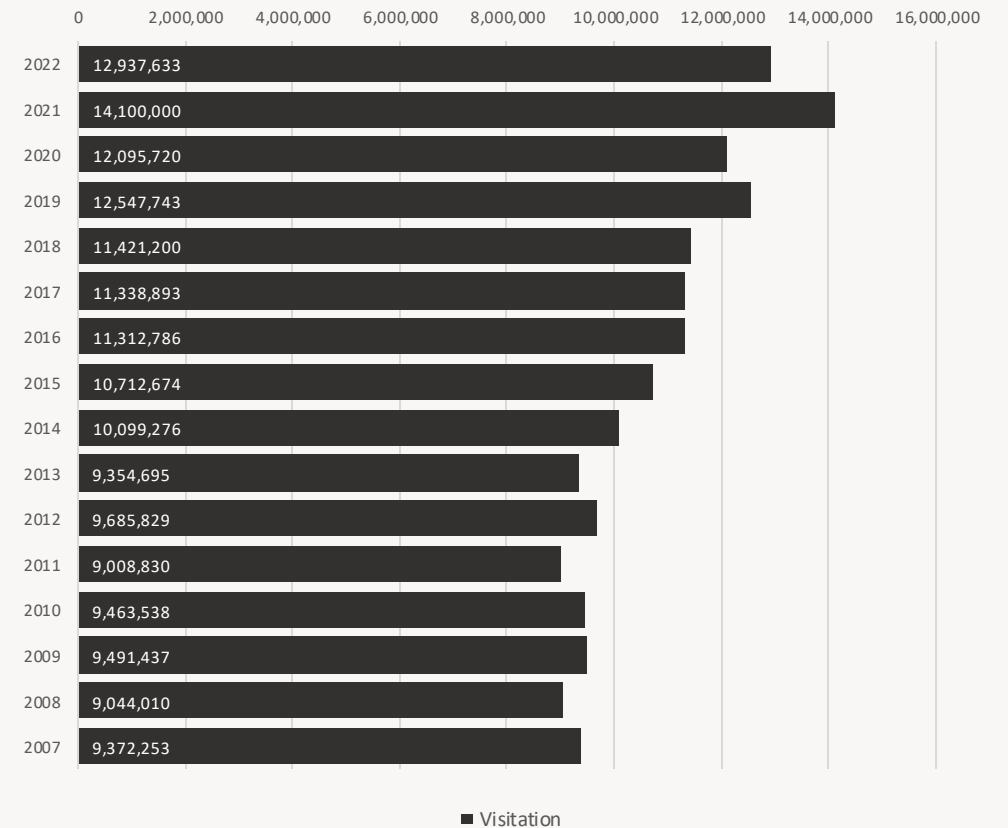
Drivers of Tourism

In addition to the GSMNP, the county has numerous entertainment attractions including Dollywood Amusement Park and Dolly's Splash County, which draw more than two million visitors a year. Another main attraction to the area is Ripley's Aquarium in the Smokies, which is in Gatlinburg. Numerous shopping outlets, including Belz Factory Outlet World, Pigeon Forge Factory Outlet Mall, Tanger Five Oaks Center, and Tanger Center Pigeon Forge, offer tourists more than **1.1 million square feet of shopping**.

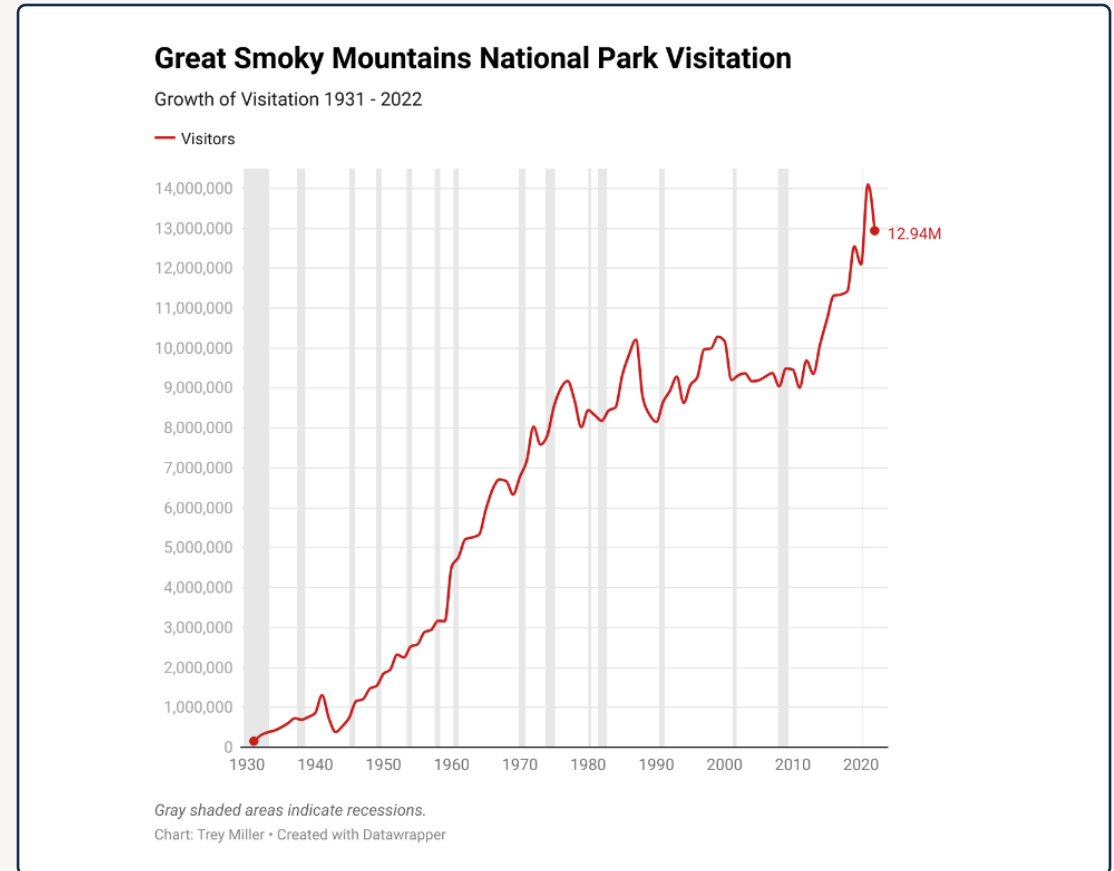
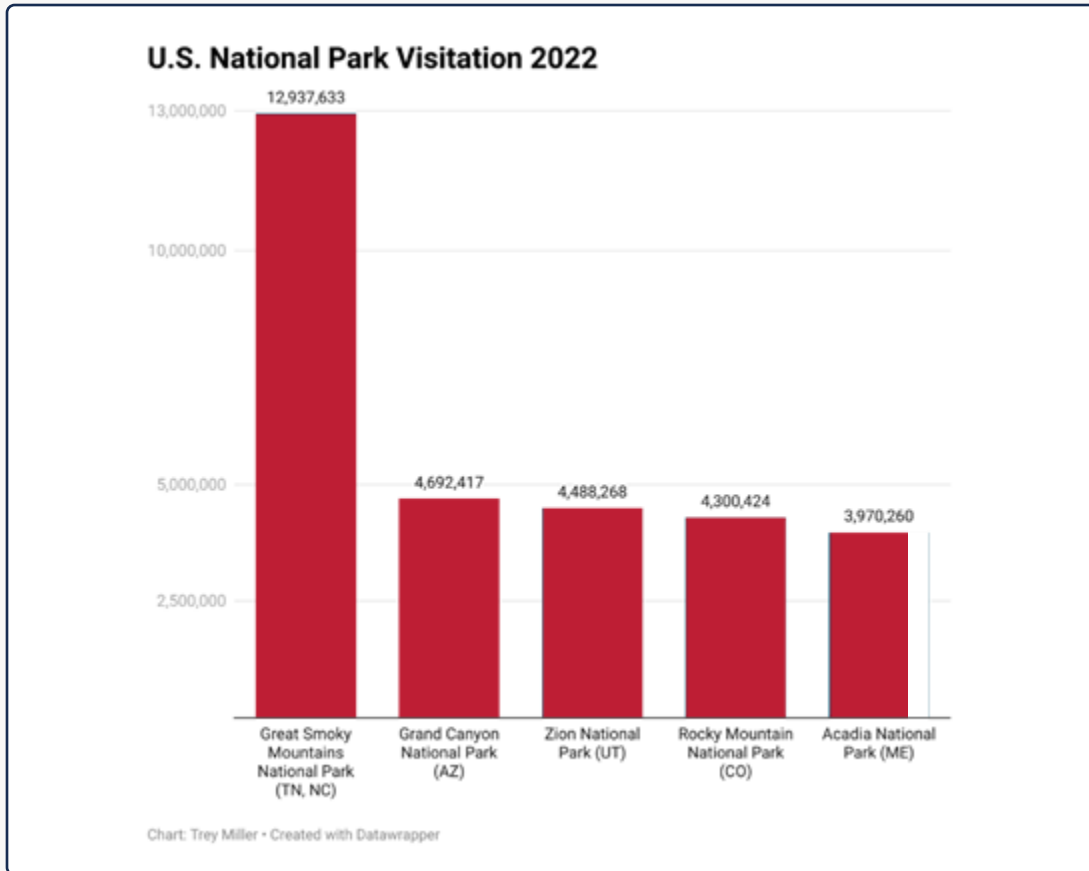
Added attractions include arcade and game centers, musical theaters, and local and nationally franchised restaurants. The abundance of tourism has also led to the development of numerous hotels and motels in the area. According to the most recent figures available, Sevierville/Pigeon Forge/Gatlinburg contain over **28,000 rooms** to include hotel/motel, condo/cottage, time shares, camping/RV, and bed and breakfast facilities.

This tourism-based economy continued to thrive in 2022 while most travel destinations have grossly underperformed historical numbers. Sevier County is a driving destination and is a five-hour drive from **40,000,000 people in the United States**. If you expand that circle to a one day's drive **100,000,000 potential visitors are reached**.

National Park Annual Visitation
Great Smoky Mountains National Park Visitors



Sevier County Data – High Level



Sevier County Data – High Level



Population 93,570 Rank 15	Percentage growth in Tourism Spending Since 2004 +16.3% Rank 1	Per Capita Income 22,091 Rank 23	
Per Capita Sales 22,900 Rank 2	Per capita spending on Apparel and Accessories \$2,830 Rank 1*	Sales Related to travel \$1.7 Billion Rank 3	
Per Capita spending on Eating and Drinking \$5,034 Rank 1*	Sevier County's Effective Property Tax Rate .35% Lowest in the State		
Hospitality Statistics	Over 160 Hotels	Over 17,000 Room Nights	Over 12,000 Nightly STR Rentals

**Second Ranked, Davidson County (Nashville) has less than half of the per capita Spending in these categories.*

Sevierville | Pigeon Forge Summary



Sevierville's short term rental market is dominated by guests who plan on visiting the Great Smoky Mountains National Park and the tourism related industries in Sevierville, Pigeon Forge and Gatlinburg. Sevierville is located within a day's drive of more than 109 million consumers, or two-thirds of the U.S. population east of the Mississippi River. The three cities Department of Tourism handles all tourism-related marketing communications, focusing primarily on leisure and group travel. In 2022, the combined total marketing spend was \$26m.



Lodging

Due to the convenience of traveling to Sevierville/Pigeon Forge it has become one of the most popular vacation destinations in America. Sevierville/Pigeon Forge offers a selection of approximately 15,000 lodging units, including hotels, motels, STRs, chalets, and campgrounds.



Attractions

In addition to approximately 100 attractions located along or near the Parkway, Pigeon Forge also is home to Dollywood, Tennessee's number one ticketed attraction.



Theaters

Sevierville/Pigeon Forge features more than a dozen variety shows and dinner theaters, offering a wide selection of music, variety, comedy and magic shows.



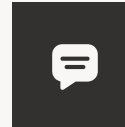
Retail

Sevierville/Pigeon Forge boasts more than 300 shopping venues, including outlet, craft and antique stores, as well as specialty boutiques



Dining

There are more than 90 restaurants in Sevierville/Pigeon Forge. Visitors can choose from a wide variety of menus with everything from traditional Southern comfort food to tasty treats with an international flavor.



Meeting Space

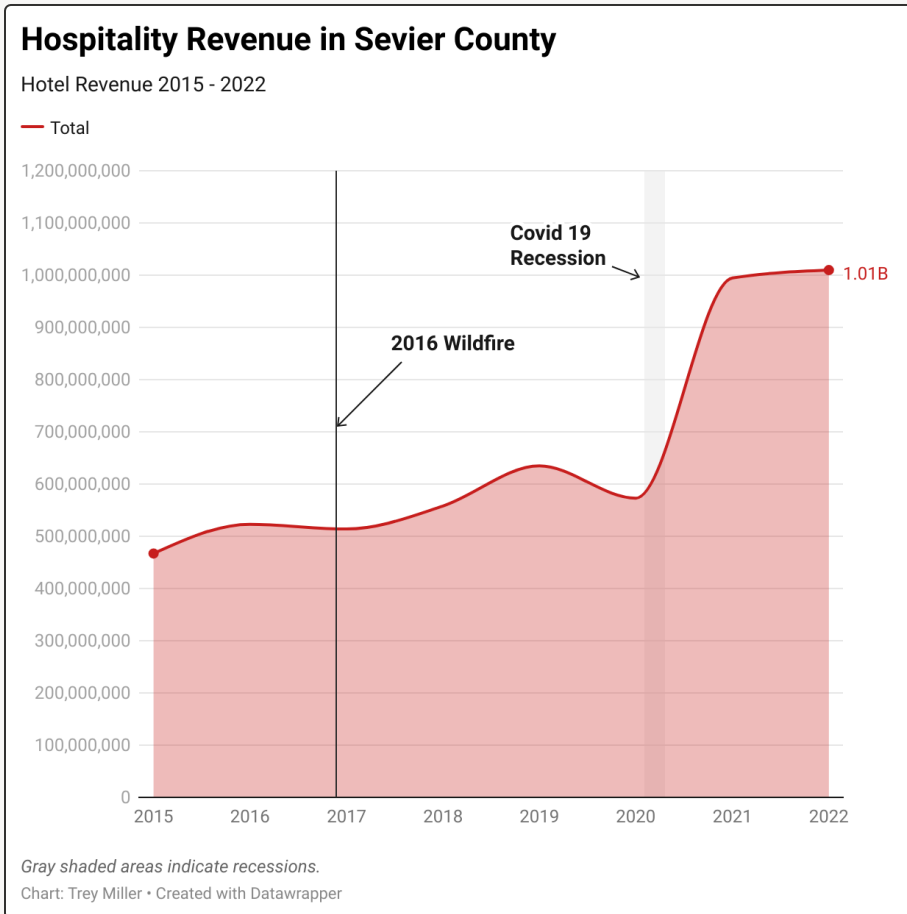
Sevierville/Pigeon Forge features a variety of meeting spaces throughout the destination, which can accommodate everything from a dozen to 12,000 people. Included in the selection of venues is Le Conte Center at Pigeon Forge and Convention Centers in both Sevierville and Gatlinburg. The multi purpose facility is designed to host large groups, assemblies, trade shows and competitive events. Positioned along the city's Riverwalk, the facility features a mountain-lodge ambiance reflective of the city's setting near the Great Smoky Mountains.



Traveling Sports Competitions

The destination features several venues and facilities available for sporting and competitive events. These venues include a 118-acre multi-use park with baseball and football fields, The Le Conte Center with 100,500 square feet of column-free space that makes it an ideal location for cheer, gymnastic and basketball competitions, and Ripken Experience Pigeon Forge, a youth baseball complex that features six lighted fields with synthetic turf and other great amenities.

Growth and Resiliency



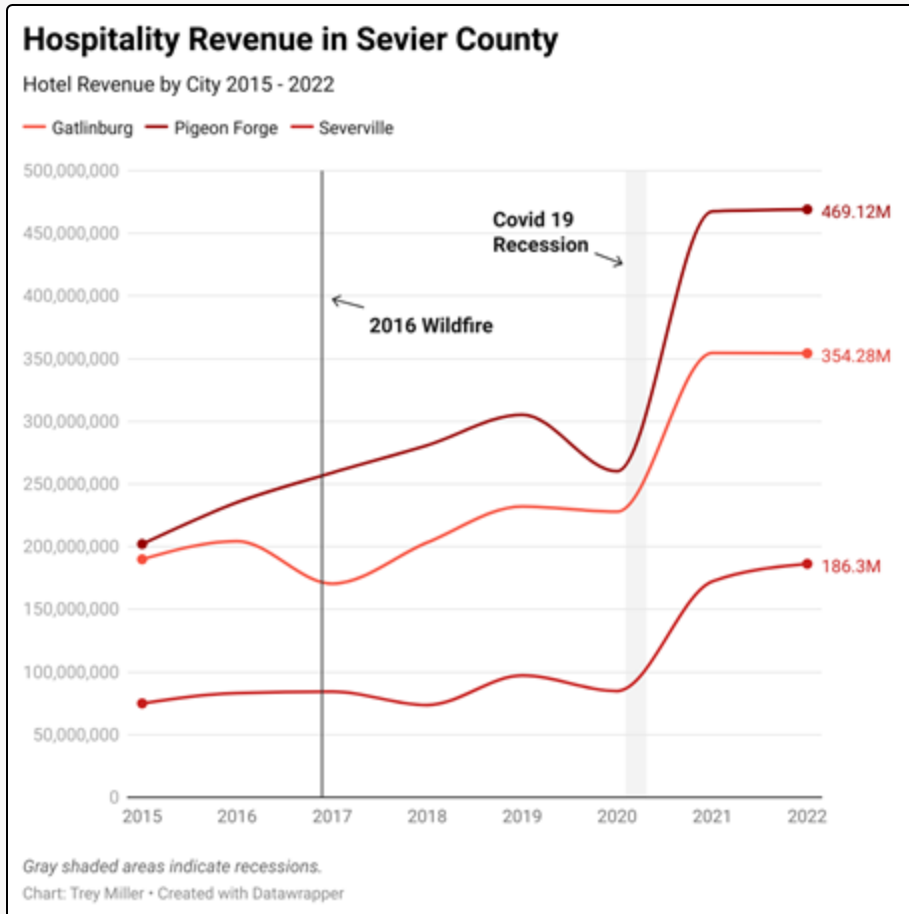
Hospitality Revenues in Sevier County hit an all time high during 2022. Totaling over **\$1.01 billion in gross revenue from the hotel sector alone** displaying the strength, stability and growth present in this markets hospitality industry.

The markets revenue has grown from ~\$475M in 2015 to \$1.01B in 2022.

The resiliency embedded in this market is incredible. As shown in the chart, natural disasters like the 2016 wildfires and even the Covid-19 global pandemic did little to slow the market growth.

The resiliency and pro-business leanings of the local municipalities and the state is recognized as a diversifying factor for many portfolios as investors throughout the county realize much of their holdings under preformed this markets hospitality returns.

Growth and Resiliency



The **growth and financial performance demonstrated in the market** overall all is shared by its various submarkets.

Since 2015 submarkets making up the greater Sevier County market have all experienced impressive rates of growth:

148%

Sevierville

132%

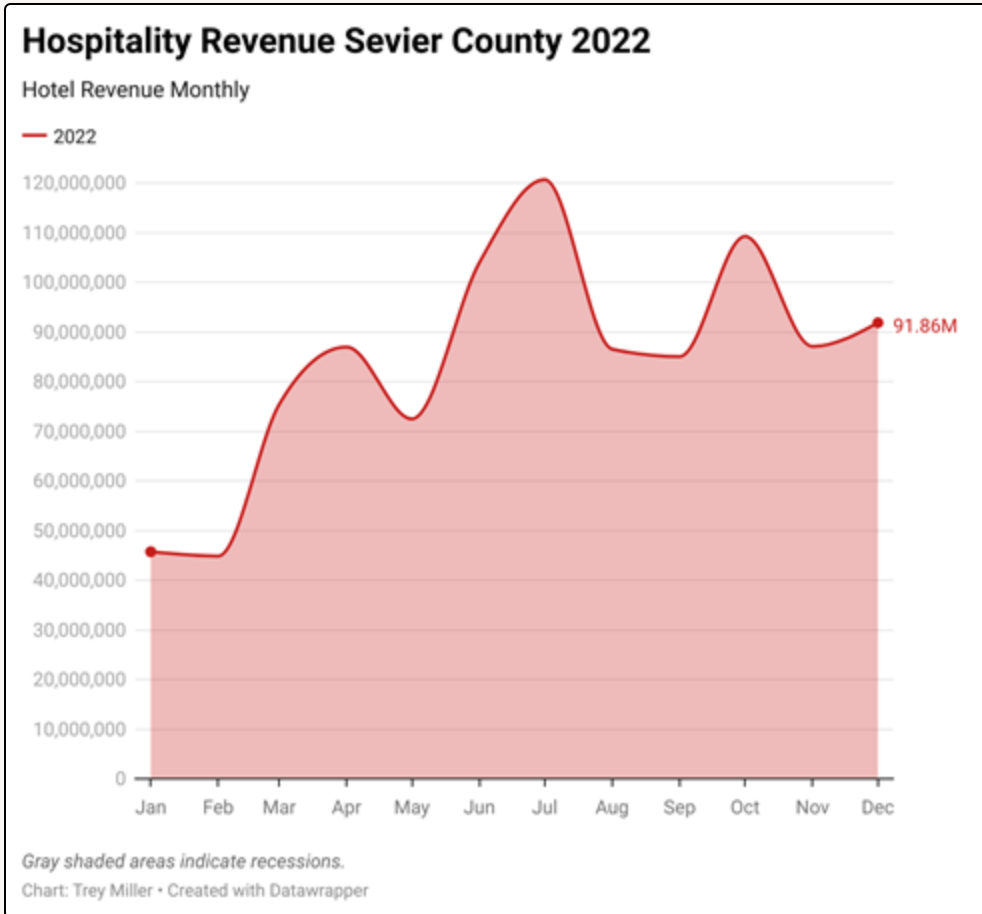
Pigeon Forge

87%

Gatlinburg

Over time, we have seen the natural barriers to growth in Gatlinburg slow growth in that market and a higher rates of growth in both Pigeon Forge and Sevierville.

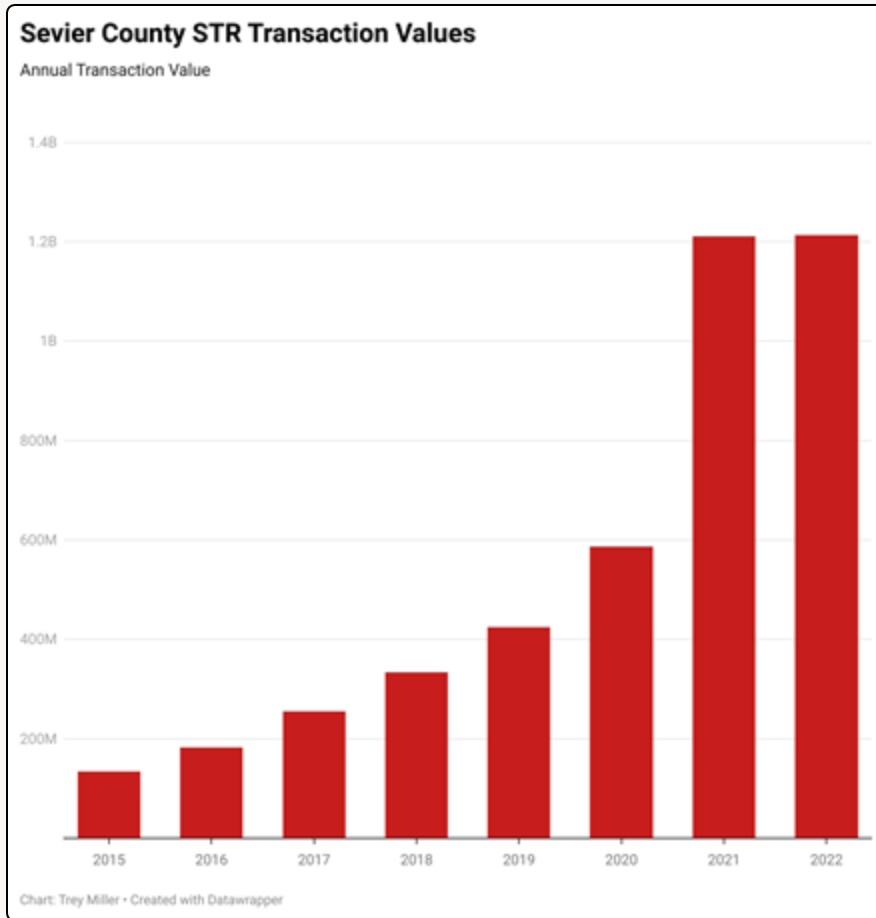
Limited Seasonality



The local municipalities have made substantial investments to address the seasonality they experienced in the 60's, 70's and early 80's. These investments are not just limited to robust marketing campaigns but also in direct investments that drive year round business that focus on putting "heads in beds" during historically slower times.

Market wide campaigns like Winterfest, youth sporting facilities like Rocky Top Sports World, the Cal Ripken Experience and constant improvements to Dollywood and Ober Gatlinburg help to eliminate the seasonality once experienced by this market and still entrenched in most costal and mountain communities.

Sales Volumes Surge



Sales of short-term rental properties are on fire in this market. **Total sales volume exceeding \$1.2 billion in back-to-back years.** (The total sales volumes shown in this chart exclude any Jumbo STR, defined as great than 4,000 SF.)

The percentage increase in volume for 2015 to 2022 is an astounding 860%. Growing from ~\$125M in 2015 to \$1.2B in 2022.

While the growth has been astounding it has also been measured with each year showing sizable gains from the base year.

The resiliency embedded in this market is incredible. As shown in the chart, natural disasters like the 2016 wildfires and even the Covid-19 global pandemic did little to slow the market growth.

Volume and Values Surge

Sevier County STR Transactions

Annual Sales Volume and Avg Per SF Price

■ Number of Sales ■ Per SF Price

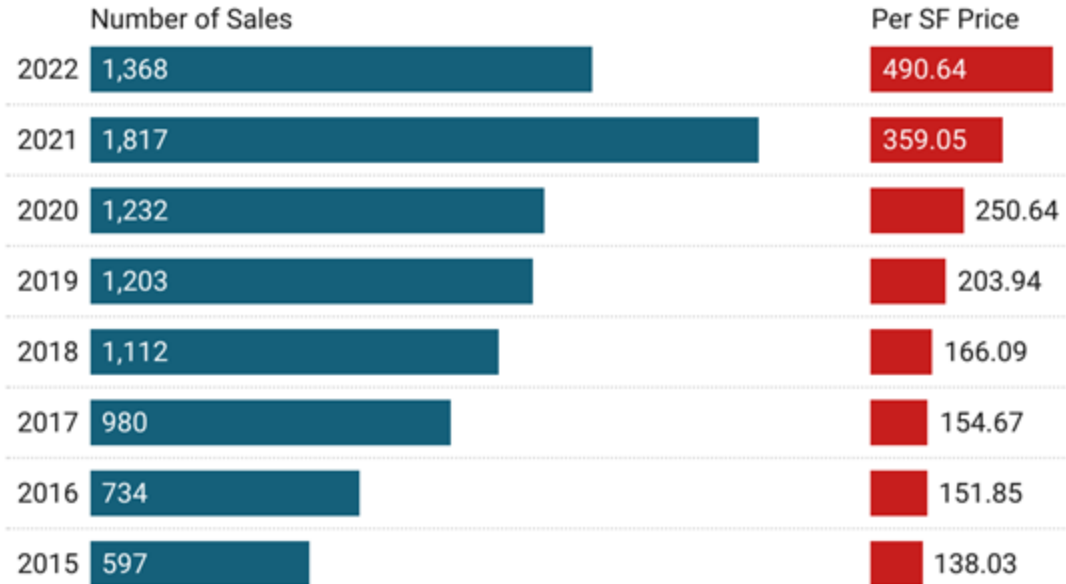


Chart: Trey Miller • Created with Datawrapper

Volume and Valuations have both surged over the past seven years.

Sales per year have been greater than 1,000 Units since 2018 on an inventory base of ~12,000 units for the same time period. This demonstrates a healthy turnover and liquidity in this market for a sustained amount of time.

This market historically appealing to regional buyers has been “discovered” by a more sophisticated buyer pool. These buyers, spread throughout the country, have continued to increase valuations since their introduction to the market in 2020.

Sevier County STR Market Detail



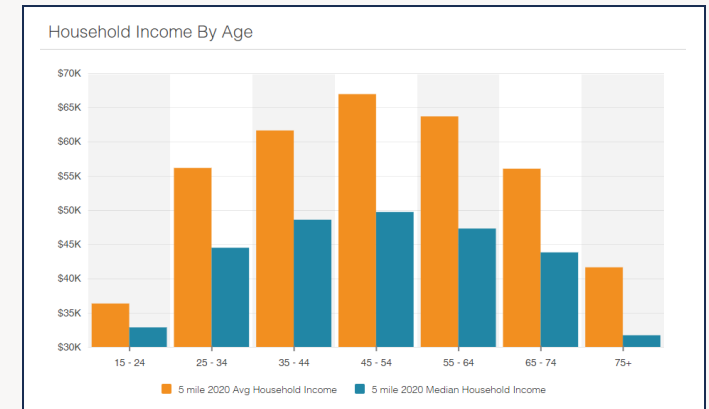
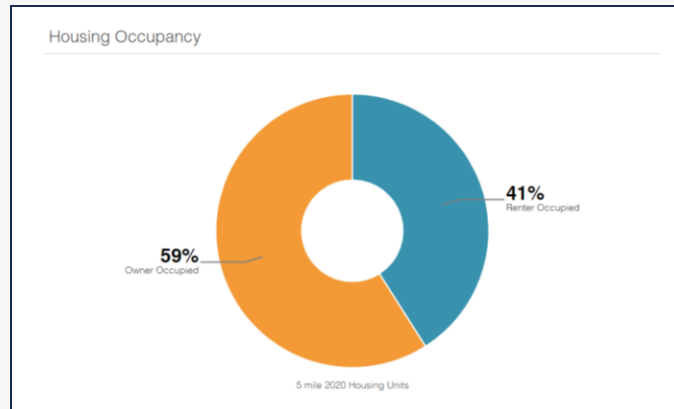
This table gives a snapshot of the stability and size of the market. Shown short-term STR rental inventory over time and annual additions of new units to that stock.

In addition, it quickly summarizes other data we have discussed in more detail. Specially, sales volumes, PSF prices and total transaction values.

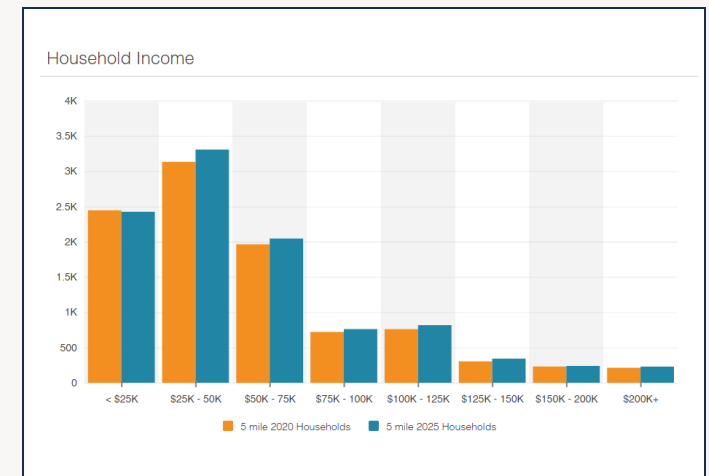
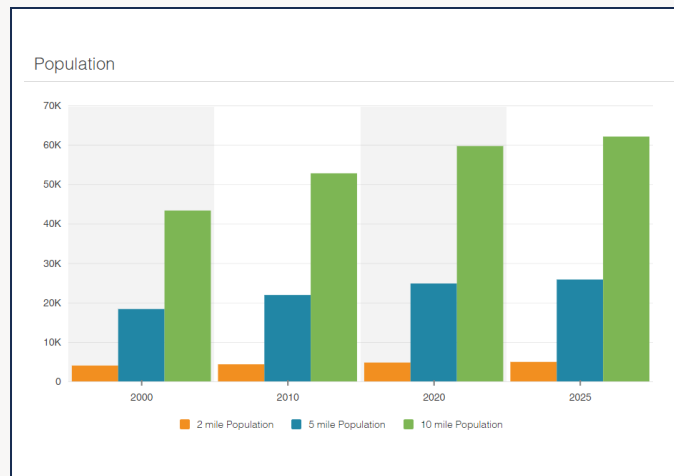
Year	STR Inventory	STRs Built	STRs Sold	Avg Price PSF	Avg STR SF	Transaction Value
2022	12,566	462	1,368	491	1,807	1.21B
2021	12,068	351	1,817	359	1,855	1.21B
2020	11,633	342	1,232	251	1,900	586.73M
2019	11,169	429	1,203	204	1,729	424.2M
2018	11,389	436	1,112	166	1,809	334.09M
2017	11,277	76	980	155	1,682	255M
2016	11,249	47	734	152	1,634	182.14M
2015	11,215	10	597	138	1,634	134.65M

Demographics

Population			
	2 Mile	5 Mile	10 Mile
2010 Population	4,341	21,917	52,790
2020 Population	4,776	24,836	59,708
2025 Population Projection	4,947	25,844	62,115
Annual Growth 2010-2020	1.0%	1.3%	1.3%
Annual Growth 2020-2025	0.7%	0.8%	0.8%
Median Age	41.4	42.2	43.7
Bachelor's Degree or Higher	11%	13%	14%
U.S. Armed Forces	0	7	79



Income			
	2 Mile	5 Mile	10 Mile
Avg Household Income	\$50,433	\$57,795	\$61,155
Median Household Income	\$41,058	\$43,126	\$44,709
< \$25,000	534	2,445	5,466
\$25,000 - 50,000	633	3,133	7,500
\$50,000 - 75,000	335	1,963	4,713
\$75,000 - 100,000	162	721	2,017
\$100,000 - 125,000	72	760	2,088
\$125,000 - 150,000	25	303	798
\$150,000 - 200,000	56	230	600
\$200,000+	16	212	645



Valuation Summary



Five Year Cash Flow Analysis

- The analysis assumes a start date of April 1, 2024.
- NAI has assumed a 3% rent growth in Year 1 and 3% per year throughout the five-year investment period.
- NAI has also assumed a 2% annual increase in Repairs and Maintenance and Utilities.
- Property Management is calculated at 20%. Insurance and Property Taxes remain fixed.



Capital Expenditures

- As the units are new construction and will be sold furnished, NAI has assumed no immediate capital expenditures are needed to be allocated to the purchase.



Financing

- Due to the evolving debt market, NAI has not made any assumptions regarding interest rate or term.
- The analysis only assumes an 70/30 debt to equity placement.



Vacancy Rate and Revenue Assumptions

- Vacancy and revenue assumptions contained within the financial analysis are based upon statistical information obtained from AirDNA research and other respected short-term-rental research professionals.

Proforma | Cashflow by Unit

Unit	Estimated Delivery Date	Square Footage	Bedrooms	Revenue Estimate	Expense Estimate	NOI Estimate
1	Feb '24	2,393	4	\$170,111	\$53,075	\$117,036
20	Mar '24	3,134	4	\$170,111	\$53,075	\$117,036
22	Feb '24	3,452	5	\$262,216	\$81,811	\$180,405
23	Feb '24	3,134	4	\$170,111	\$53,075	\$117,036
30	Mar '24	2,393	4	\$170,111	\$53,075	\$117,036
31	Mar '24	3,452	5	\$262,216	\$81,811	\$180,405
32	Mar '24	3,134	4	\$170,111	\$53,075	\$117,036
33	Sep '24	3,452	5	\$262,216	\$81,811	\$180,405
34	Sep '24	3,134	4	\$170,111	\$53,075	\$117,036
35	Sep '24	3,452	5	\$262,216	\$81,811	\$180,405
36	Mar '24	3,134	4	\$170,111	\$53,075	\$117,036
37	Feb '24	2,393	4	\$170,111	\$53,075	\$117,036
38	Sep '24	3,452	5	\$262,216	\$81,811	\$180,405
42	Mar '24	3,134	4	\$170,111	\$53,075	\$117,036
43	Mar '24	3,134	4	\$170,111	\$53,075	\$117,036
44	Mar '24	3,134	4	\$170,111	\$53,075	\$117,036
134	Sep '24	2,393	4	\$170,111	\$53,075	\$117,036
135	Sep '24	2,393	4	\$170,111	\$53,075	\$117,036
136	Sep '24	2,393	4	\$170,111	\$53,075	\$117,036
139	Sep '24	2,393	4	\$170,111	\$53,075	\$117,036
140	Sep '24	2,393	4	\$170,111	\$53,075	\$117,036
172	Mar '24	2,393	4	\$170,111	\$53,075	\$117,036
173	Mar '24	2,393	4	\$170,111	\$53,075	\$117,036
175	Jan '24	2,393	4	\$170,111	\$53,075	\$117,036
177	Jan '24	3,134	4	\$170,111	\$53,075	\$117,036
25		71,789	105	\$4,713,300	\$1,470,555	\$3,242,745

Created with Datawrapper

Five Year Cash Flow Analysis

Period	2024	2025	2026	2026	2027	2024 Avg Per Unit	2027 Avg Per Unit
Income	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>	<i>Projected</i>
Total Units	25	25	25	25	25	1	1
Potential Gross Income (at 90% percentile)	\$ 4,713,300	\$ 4,854,699	\$ 5,000,340	\$ 5,150,350	\$ 5,304,861	\$ 188,532	\$ 212,194
Effective Gross Income	\$ 4,713,300	\$ 4,854,699	\$ 5,000,340	\$ 5,150,350	\$ 5,304,861	\$ 188,532	\$ 212,194
Expenses (31%)							
Repairs & Maintenance	\$ (250,000)	\$ (255,000)	\$ (260,100)	\$ (265,302)	\$ (270,608)	\$ (10,000)	\$ (10,612)
Property Management	\$ (942,660)	\$ (970,940)	\$ (1,000,068)	\$ (1,030,070)	\$ (1,060,972)	\$ (37,706)	\$ (41,203)
Insurance	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (30,000)	\$ (1,200)	\$ (1,200)
Utilities	\$ (90,000)	\$ (91,800)	\$ (93,636)	\$ (95,509)	\$ (97,419)	\$ (3,600)	\$ (3,820)
Prop. Taxes (\$2.20 psf)	\$ (157,936)	\$ (157,936)	\$ (157,936)	\$ (157,936)	\$ (157,936)	\$ (6,317)	\$ (6,317)
Operating Expenses	\$ (1,470,596)	\$ (1,505,676)	\$ (1,541,740)	\$ (1,578,817)	\$ (1,616,935)	\$ (58,824)	\$ (63,153)
Net Operating Income	\$ 3,242,704	\$ 3,349,023	\$ 3,458,600	\$ 3,571,534	\$ 3,687,926	\$ 129,708	\$ 149,042
Purchase Price	\$ 26,000,000						
Cap Rate	12.47%						

Note: Income projections do not include cleaning fees, taxes or other charges. As such the corresponding expense items have been removed from the Cash Flow Analysis.

Reedmont is in an Opportunity Zone (OZ)



HOW DO OPPORTUNITY ZONES WORK, WHO CAN CLAIM THE INCENTIVES, AND WHAT PROJECTS CAN THEY SUPPORT?

The Tax Cuts and Jobs Act included a new federal incentive—Opportunity Zones—meant to spur investment in undercapitalized communities. Any corporation or individual with capital gains can qualify. The program provides three tax benefits for investing unrealized capital gains in Opportunity Zones:

- **Temporary deferral of taxes on previously earned capital gains.** Investors can place existing assets with accumulated capital gains into Opportunity Funds. Those existing capital gains are not taxed until the end of 2026 or when the asset is disposed of.
- **Basis step-up of previously earned capital gains invested.** For capital gains placed in Opportunity Funds for at least 5 years, investors’ basis on the original investment increases by 10 percent. If invested for at least 7 years, investors’ basis on the original investment increases by 15 percent.
- **Permanent exclusion of taxable income on new gains.** For investments held for at least 10 years, investors pay no taxes on any capital gains produced through their investment in Opportunity Funds (the investment vehicle that invests in Opportunity Zones).

Investors can take advantage of one or more of the benefits.

Apart from a few “sin” businesses, Opportunity Funds can finance a broad variety of activities and projects. Funds can finance commercial and industrial real estate, housing, infrastructure, and existing or start-up businesses. For real estate projects to qualify for Opportunity Fund financing, the investment must result in the properties being “substantially improved.”

Disclaimer: This is for informational purposes only and not intended to act as tax advice. Any investor should contact a qualified tax professional regarding the benefits of Opportunity Zone investing.

Transaction Team



In excess of

\$1.0 Billion

since 2017

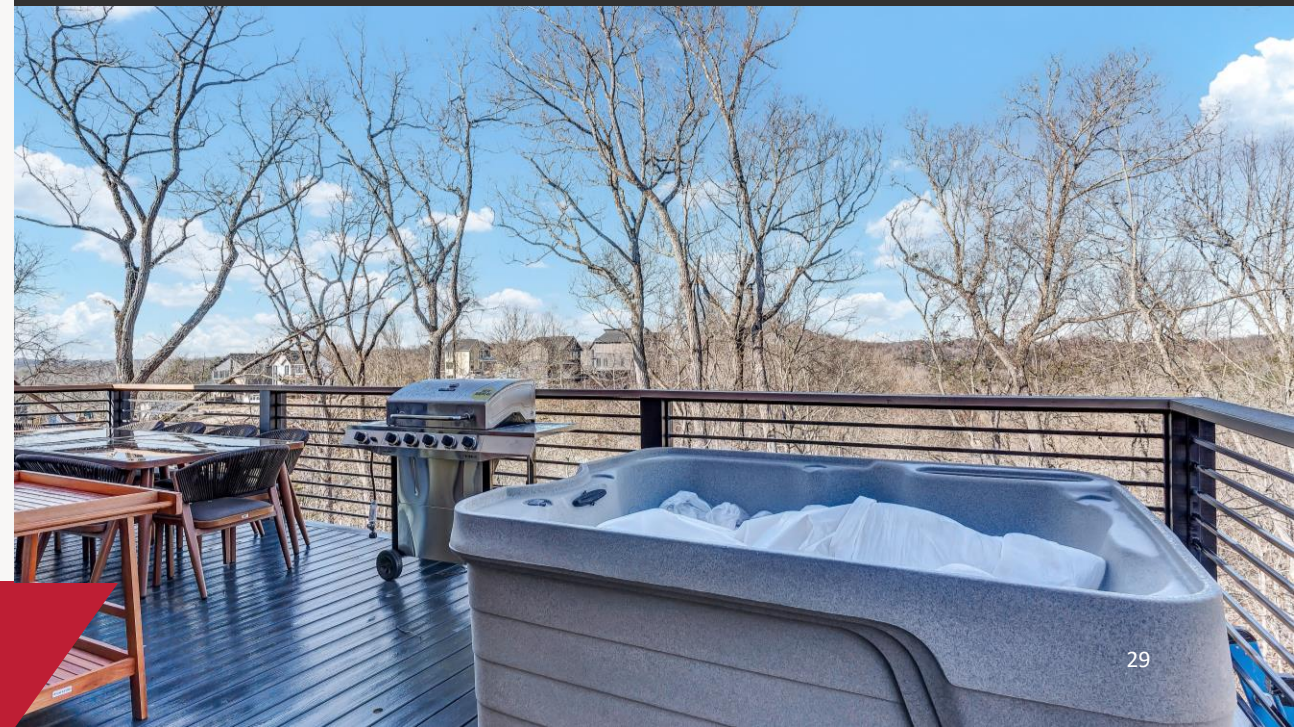
NAI Global has an institutional capital markets group that is responsible for the execution of institutional quality investment sales, loan sales, and financings.

- Unparalleled institutional relationships and access to capital
- 30 real estate capital markets professionals in offices in New York City, Dallas, and Nashville
- Institutional capital markets platform working in concert with local offices to deliver superior results.
- Comprehensive suite of real estate capital markets solutions through an extensive platform of integrated services.



NAI Global is a leading global commercial real estate brokerage firm. NAI Global offices are leaders in their local markets and work in unison to provide clients with exceptional solutions to their commercial real estate needs. NAI Global has more than 400 offices strategically located throughout North America, Latin America, Europe, Africa, and Asia Pacific, with over 7,000 local market professionals, managing more than over 425 million square feet of property. Annually, NAI Global completes more than \$20 billion in commercial real estate transactions throughout the world.

Whether you need to sell, lease, finance, or manage commercial property in your market or around the world, your nearby NAI Global offices are your local points of entry into a world of cohesive, creative solutions in commercial real estate.



Bios



Trey Miller • Senior Advisor

Trey is a Senior Advisor who specializes in retail land sales. Trey's fifteen years of experience make him a valuable resource to his clients in the hospitality, retail, and multi-family industries. Trey holds a Master's in Real Estate Development and has extensive experience in commercial real estate, land development and research analysis.

Since joining NAI in 2008, Trey has completed \$283 million in closed transactions. The most notable being the \$31 million sale of The Lofts in Pigeon Forge, a \$14.5 million assemblage for a Publix anchored shopping center, the \$10.5 million sale of Belle Island Village, and a \$9.0 million ground lease between his client, a third-party developer, and Dave & Buster's. All of these transactions are in Sevier County.

Trey strongly believes in the practice of multidisciplinary thinking in real estate, and it shows in his style of work. Complicated deals and transactions often require a creative and multi-angled approach. This mindset and unique ability enable him to bring challenging projects across the finish line.

Trey was recognized, in 2022, by NAI Global with The Top Producer award. Trey ranked 72nd in the network of over 5,000 brokers based on gross fee income, establishing him within in the top 1.5% earning brokers in NAI's Global Network. Trey was recognized by the East Tennessee CCIM Chapter in 2015 with the Retail Broker of the Year Award and in 2011 with the Deal of the Year Award. Trey was also recognized by Costar as Top Sales Broker in 2015 and was presented the NAI Global Elite Award in 2012.



Heidi Adams • 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 fully analyze projects and effectively guide owners and investors through a series of detailed steps to reach overall goals. Heidi's diverse experience in asset management, construction, build-to-suit development, 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 developing the first USGBC LEED Gold Flex Project in Central Florida, and Heidi played an integral part in its success. 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.

Since joining NAI in 2017, Heidi has completed over \$190 million in closed transactions. Heidi has been consistently ranked among the highest producers at the firm. She was named the firm's Top Producer for 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.

Information



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