

MULTIFAMILY PROPERTY FOR SALE

3729 PLAZA WAY, PIGEON FORGE, TN 37863

Pinecrest Townhomes



\$6,300,000 | 27,987 SF

21 TOWNHOMES

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CONFIDENTIALITY & DISCLAIMER

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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 PWA Properties in compliance with all applicable fair housing and equal opportunity laws.

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Section 1

PROPERTY INFORMATION



Property Summary



PROPERTY DESCRIPTION

PWA Properties is pleased to present Pinecrest Townhomes, a 21-unit townhome community located in Pigeon Forge, TN, directly adjacent to Dollywood. The property currently operates as short-term rentals but offers multiple use options, including continued vacation rental operations, conversion to traditional apartments, or individual sale as condominium units. All units are two-bedroom, two-and-a-half-bath townhomes and the current owners have recently completed over \$1.5 million of capital expenditures. Each unit features a washer and dryer, fireplace, and private balcony. The community includes a firepit and grilling area, as well as shared ownership in an adjacent HOA that provides access to the clubhouse and indoor swimming pool.

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LOCATION DESCRIPTION

Pinecrest Townhomes is situated in Pigeon Forge, Tennessee—a premier destination within the Great Smoky Mountains region. This area consistently ranks among the most visited in the United States, drawing over 13 million annual visitors to the Great Smoky Mountains National Park. The region's tourism economy is supported by a diverse mix of attractions, including one of the nation's top theme parks, Dollywood, which is adjacent to the property. Additionally, this property offers convenient access to Gatlinburg and the national park's extensive trail systems, waterfalls, and scenic drives.

OFFERING SUMMARY

Sale Price:	\$6,300,000
Number Of Units:	21
Lot Size:	5.72 Acres
Building Size:	27,987 SF



Exterior Photos



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Interior Photos



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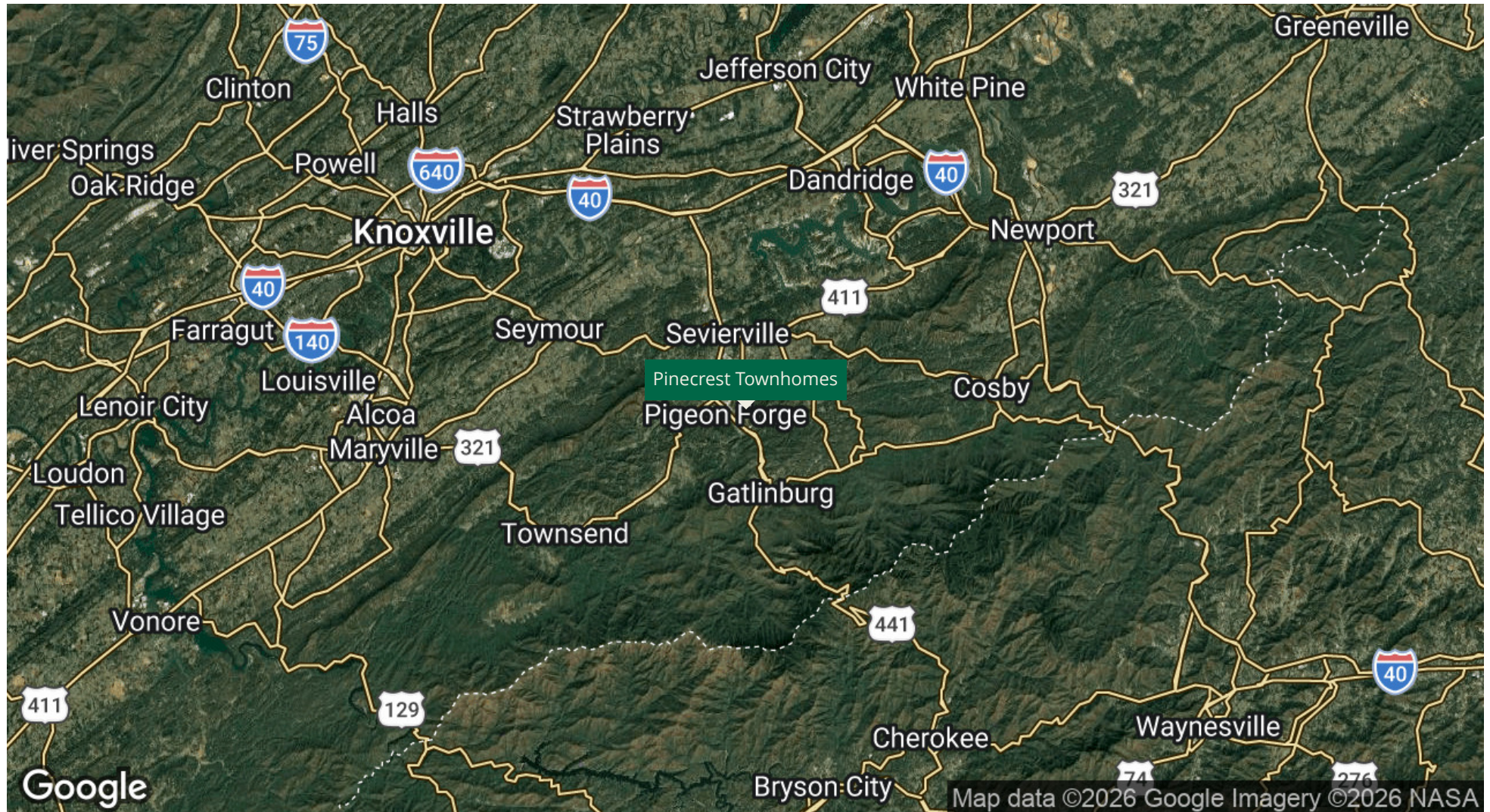


Section 2

LOCATION INFORMATION



Regional Map

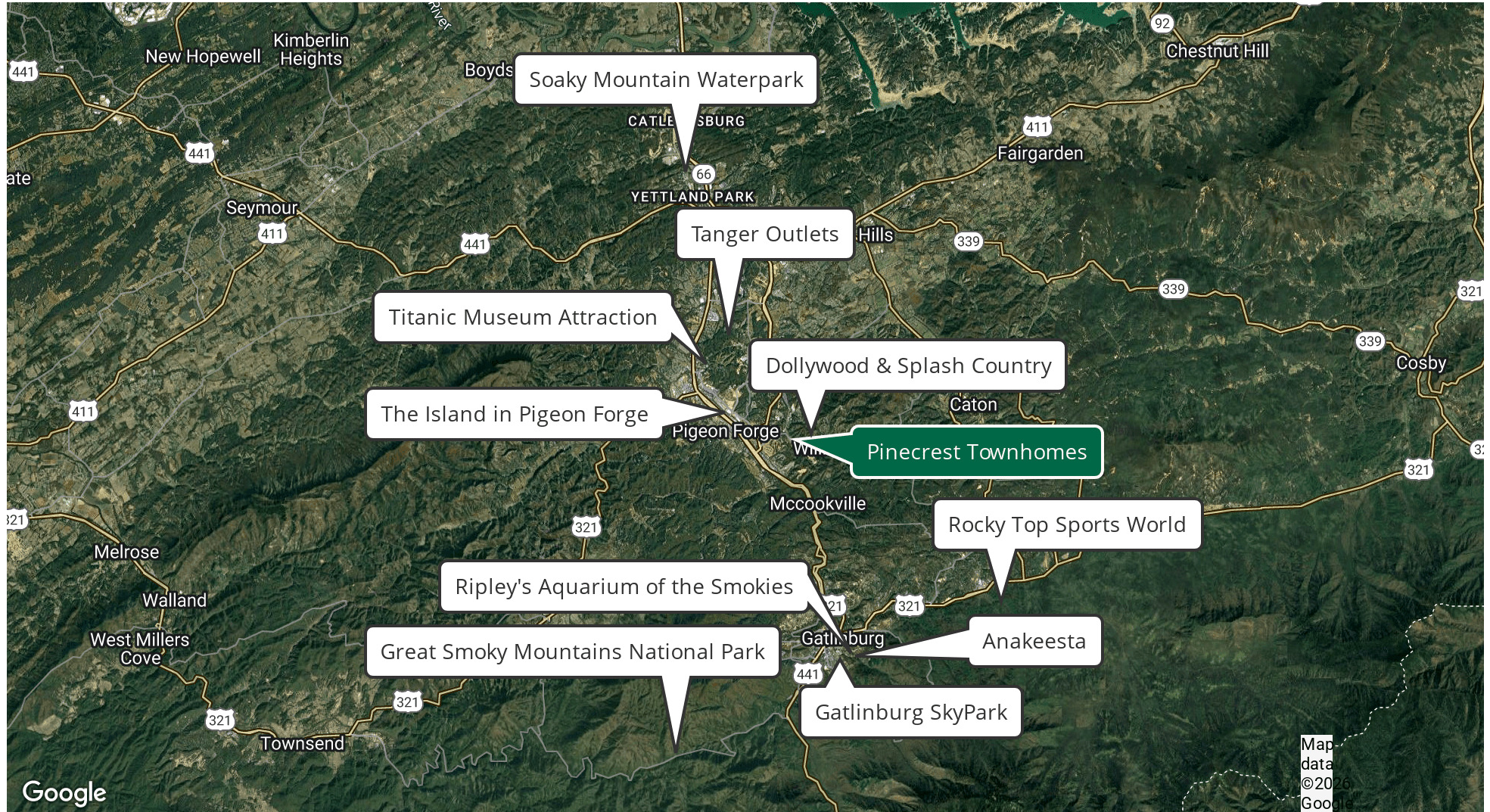


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Local Amenities Map



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SEVIER COUNTY OVERVIEW

Sevier County, Tennessee—including the tourist hubs of Pigeon Forge and Gatlinburg—is one of the most visited destinations in the Southeast thanks to its gateway location to the Great Smoky Mountains National Park, world-class attractions, scenic mountain views, and year-round entertainment. Together, these communities attract around 12–15 million visitors each year, with Pigeon Forge alone drawing roughly 10–11 million people, many of whom come for attractions like Dollywood and local entertainment districts. Gatlinburg and Pigeon Forge, despite their small resident population, see a large share of these visitors as a key access point to the national park, which itself sees over 13 million visits annually—the highest of any U.S. national park. Tourism is the backbone of the local economy, generating billions in visitor spending and supporting thousands of jobs in hospitality, retail, and recreation.

***Pigeon Forge ranked among most-viewed destinations
-TripAdvisor***

***More than 13 million visit Great Smoky Mountains National Park
-WVLT***

***Great Smoky Mountains National Park contributes \$2 billion+ to regional economy
-National Park Service***

DOLLYWOOD THEME PARK

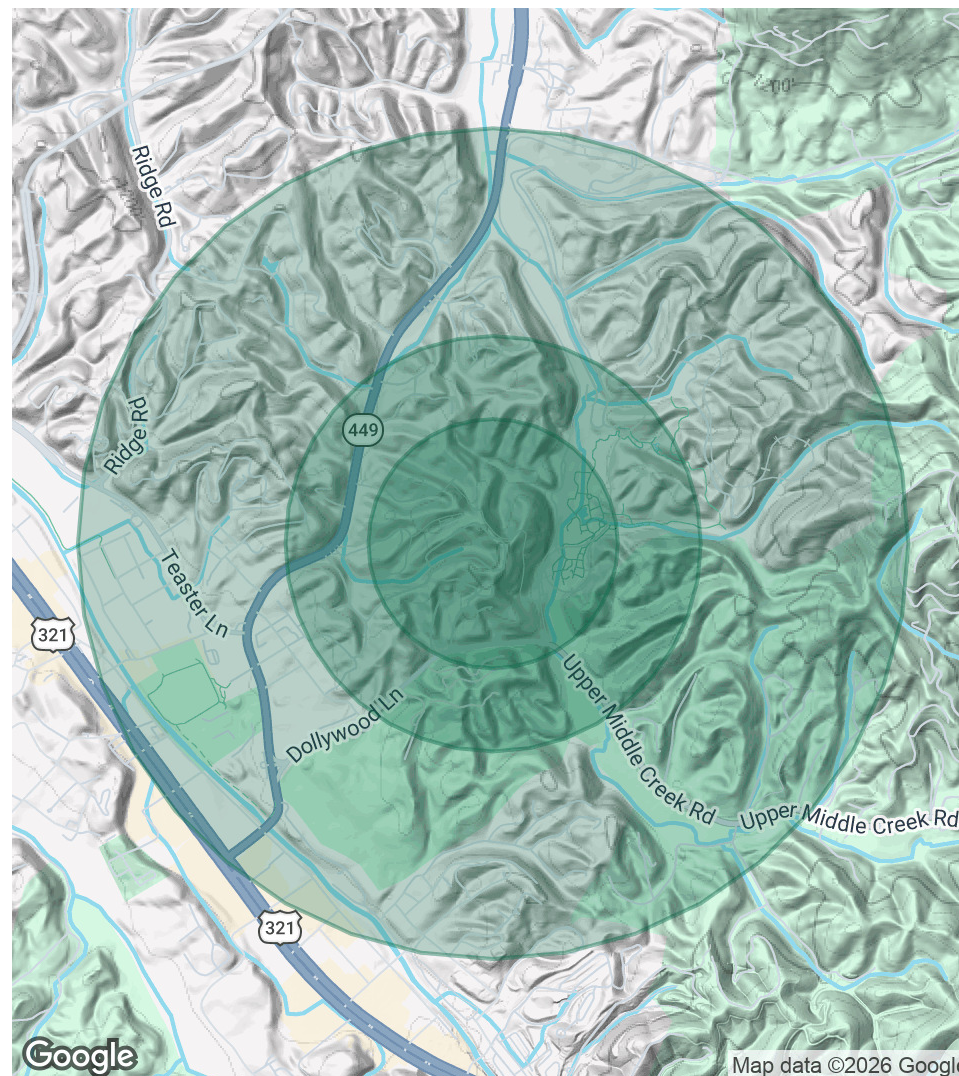
Dollywood is a major tourism anchor for East Tennessee and one of the most recognizable theme parks in the United States. Located in Pigeon Forge at the gateway to the Great Smoky Mountains, the park attracts more than 3 million visitors annually, drawing travelers from across the country and helping make the region one of the most visited destinations in the Southeast. Dollywood consistently ranks among the top 20 most-visited theme parks in North America and has earned national and international recognition, including being named the #1 theme park in the U.S. by Tripadvisor's Travelers' Choice Best of the Best Awards multiple times. Beyond rides and attractions, Dollywood's blend of world-class entertainment, Appalachian culture, and seasonal festivals encourages longer visitor stays, driving demand for hotels, restaurants, and local businesses throughout Sevier County. Its sustained popularity and strong brand presence continue to position Dollywood as a key economic engine and a powerful draw for tourism in the region.

Demographics Map & Report

POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	25	246	1,687
Average Age	42	41	40
Average Age (Male)	41	40	39
Average Age (Female)	43	42	42

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	10	97	653
# Of Persons Per HH	2.5	2.5	2.6
Average HH Income	\$82,334	\$76,844	\$71,931
Average House Value	\$421,389	\$397,514	\$366,779

Demographics data derived from AlphaMap



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Section 3

ADVISOR BIOS



Kevin Tipton



KEVIN TIPTON

Senior Advisor

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Direct: **865.210.0228**

PROFESSIONAL BACKGROUND

Kevin Tipton is a commercial real estate agent at PWA Properties who specializes in multifamily sales. After graduating from South Young High School in Knoxville, Kevin joined the United States Navy and served in Operation Desert Storm aboard the USS Goldsborough DDG-20 sailing out of Pearl Harbor, Hawaii. Kevin obtained his real estate license in May of 2000 and has since specialized in working with investors looking for single and multifamily investment properties in East Tennessee. With over 25 years of experience, Kevin has watched his hometown and surrounding communities be transformed through real estate sales and development.

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Cohl Morgan



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Executive VP

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PROFESSIONAL BACKGROUND

Cohl Morgan is the co-founder and Executive Vice President of PWA Properties. Cohl is an East Tennessee native and alumni from the University of Tennessee where he majored in Finance. Cohl specializes in multifamily sales and has recently brokered over \$300,000,000 of multifamily properties.

Cohl has received multiple awards and recognition for his sales performance. He was awarded the East Tennessee Realtors Rising Star Award in 2020. In 2023, Cohl was a member of the Knox News 40 Under 40 Class for his professional achievements and service to the Knoxville community. In 2025, Cohl founded the Vols Beat Cancer Scholarship Endowment at the University of Tennessee following his own battle with cancer. The endowment will provide scholarships to any student at UT who has been affected by a cancer diagnosis.

With a focus on the sale of multifamily properties across the Southeast, Cohl leverages his extensive network, market knowledge, and collaborative approach to deliver optimal results for his clients.

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