



HARRIS

Manufactured Housing & Commercial Brokerage

What is the mission/description of the company?

Harris Manufactured Housing and Commercial Brokerage is a national real estate brokerage specializing in manufactured housing communities and delivering exceptional brokerage services, selection, and guidance across diversified asset classes for buyers, owners, and operators seeking dynamic entry into the real estate market.

1. Entrepreneurial Story including key individuals.

A graduate of Arizona State University with a lifetime fascination of real estate, Derek Harris purchased his first condo straight out of college after listening to one of Carlton Sheets' "No Down Payment" tutorials. As a real estate sales newcomer, Derek brokered transactions in excess of \$2 billion and negotiated land use and entitlement matters with government entities in the Phoenix MSA. Additionally, he began acquiring his first multifamily portfolio, which contained over 100 properties when he sold it in 2004. In his first principal role at the Phoenix brokerage firm Weinstein and Harris, Derek specialized in master plan and lot sales, brokered over \$100 million in sales annually and was consistently ranked as one of the top five real estate brokerage firms in Arizona.

After exiting W&H to the national brokerage firm Land Advisors Organization, Derek successfully leveraged these achievements to take advantage of the Great Recession's historical decline in home values, which led to a partnership with the publicly traded firm Tricon Capital of Canada. At Tricon, Derek grew a portfolio to over four hundred properties and managed all aspects of asset selection, acquisition, capital improvements and disposition for \$50 million in private real estate equity funds. In 2019, following the sale of that portfolio and the success of his second brokerage, Pacific Land Company, which represented national and international financial institutions including Bank of America, AM Trust Bank, NBC Bank, and Saybrook Capital on REO dispositions on thousands of lots and was one of the largest land brokerage firms of the last 20 years, Derek launched his career culminating brokerage firm in the manufactured housing niche, Harri5 Manufacturing Housing and Commercial Brokerage. Derek wanted his brokerage to be rooted in the Phoenix area, where he had thirty years of ties to the local community and a national reputation, and named spelled with a "5" in the place of an "s" in honor of his five incredible children.

In his "small but growing" business, Derek is honored to work closely with individuals he refers to not just as his professional associates, but family. Derek considers Gabriela, his wife of twenty years, to be one of his key business partners and major influences in the direction of the brokerage. Anne Knox has been working in the brokerage industry with Derek since 2004, and he identifies her as "a huge part" of the company's remarkable growth into a national powerhouse through her work in accounting, marketing,

escrow management and “keeping me on track.” Gary Harris, Derek’s original partner in his first 100-unit portfolio, serves as the organization’s CPA and California broker, and Human Resources expert. Associate Vice President Brandon Harris was brought on to start Harri5’s Florida and southeastern expansion, and is responsible for over half of the company’s new pipeline deals as well as regional growth. Together, the Harri5 team is exceeding the demands of a dynamic marketplace by bringing together some of the world’s largest institutional groups and regular people—mom and pop operators and other manufactured housing stakeholders— to ensure that there’s bread on the table for individual stakeholders while portfolios can be sold between institutions.

2. Share the vision for the company/next five years lookahead.

Harri5 is strategically positioned for responsible national growth over the long term, and in the next five years will fully step into its decisively expanding footprint through increased operations in Tennessee, Georgia, Utah, Idaho, Oregon, and additional Western states. While the brokerage’s baseline is the manufactured housing niche, this geographic growth will be leveraged through the addition of key executives and brokers in each of the asset classes, including multifamily, industrial, and commercial/retail properties, enabling Harri5 to compete nationally in every asset class, dynamically diversify portfolio holdings, increase portfolio sales between institutions, and cultivate the next generation of brokerage professionals so they are fully equipped to step into leadership roles as industry stewards of integrity and expertise. The reputation of the Harri5 brand enables the company’s remote agents to work within their communities to identify assets and ownership, establish contact, and use the company’s state-of-the-art combination of linked fintech, Geographic Information Systems (GIS), and Customer Relationship Management (CRM) databases to respond to market opportunities with agility, expertise, and unparalleled client service. In five years, Harri5 will be positioned not only for expanded brokerage market dominance across asset classes, but also to grow with the business into selling portfolios from institution to institution.

3. What makes nominee a titan in the industry?

Derek is distinguished as a Titan in the Phoenix Real Estate industry beyond the financial success. In his decades in the industry, Derek has brokered over \$2 billion in Mobile Home Communities, \$3.75 billion in Land and Lots to production homebuilders, and brokerage transactions exceeding \$5.5 billion. As a principal, he has entitled land and lots as well as leading acquisition and development of over \$300 million in real estate projects. Harri5, his namesake brokerage firm, has been a key player in transforming multiple national real state sectors, including markets in Arizona, Nevada, Colorado, California, Florida, Texas, and South Carolina, among other US locations. Harri5 has served as the broker for some of the largest and most complex transactions across multiple regions including record-breaking deals in Arizona: \$88 million for an Arizona RV park; \$80 million for a 1,200 unit manufactured housing community; and a \$115 million negotiation where Harri5 represented both parties in both the buy and sell transactions. Derek is considered a leading industry resource and is frequently consulted and quoted by market institutions including the Phoenix Business Journal, Costar, and Multi-Housing News.

One of the most creative entrepreneurial innovations Derek has brought to the industry is emphasizing “re-education” of market traditionally stigmatized properties. By proactively addressing the undeserved stigma that larger market players have traditionally held against the manufactured housing asset class and reeducating communities to the hidden values of affordable housing, Harri5 has played a critical role in reshaping the valuation and market relevance of these previously underappreciated assets.

Being a real estate industry titan means for Derek that he is available to his industry 24 hours a day, 7 days a week. Unparalleled responsiveness to colleagues, opportunities, and unexpected (for better or for worse) negotiation variables has built Derek’s reputation as not only one of the most reliable, responsible, and agile brokers in the field, but also as exceptionally trustworthy and uniquely dedicated. Derek’s mantra on answering phone calls, texts, and email is simple: “It doesn’t matter if it’s spam. It could be the next deal.” Those calls could also be an individual or entity seeking his guidance, and he feels a responsibility to serve as a resource to the industry that’s given him so much. Despite this intense loyalty to his profession, Derek has also managed to cultivate his proudest venture of all . . . his remarkable family, which includes his beloved wife and five children.

4. Nominee accomplishments, individually and company

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A long-time respected veteran of the commercial brokerage world frequently consulted by local and national industry leaders, Derek is known not only for his incredible knowledge base and willingness to serve as a consultant to his colleagues in the industry, but for his singularly exceptional responsiveness and availability to clients, collaborators, and market events. He is humbled to be considered a “go-to” resource who gets calls from institutional and industry groups, as well as individuals, to find out what’s happening in the marketplace.

Derek considers the health and wellness of his family—despite the incredible demands of his work life—to be one of his greatest accomplishments. Not only are his five children (ages 14 through 23) academically accomplished, deeply involved in sports and extracurricular activities, and kind and compassionate people, they are deeply connected as a family. Derek is proud that he and his wife Gabriella’s home has become a second home—a true gathering place—for the friends of all five kids. These young people are constantly drawn to share in Harris family lunches, down time, and activities. While Derek and the family enjoy a robust travel life, he is deeply grateful that their home has become a destination in and of itself.

Fun Fact: I'm an avid trail runner and in the top 1% of Strava athletes due to having logged over 300 days and 1500 miles in 2022. While trail running, I build my Spotify playlist, and it's currently over 3500 songs. Mondays and Fridays I get two to three new songs through Spotify releases. I once went to a concert of an artist I'd never heard of, and then it turned out I had half a dozen of his songs on my playlist that I'd already been enjoying.