

NewGen Advisory Completes Sale for Phoenix AC Marriott

NewGen Advisory (NewGen) brokered the sale of the newly opened Phoenix Downtown AC Marriott.

PHOENIX, AZ, US, August 27, 2021 /EINPresswire.com/ -- [NewGen Advisory](#) (NewGen) [brokered the sale](#) of the newly opened Phoenix Downtown AC Marriott. The property was opened in February of 2021 and has 199 rooms and suites, the brand's signature AC Lounge and AC Kitchen, and a patio that will feature live concerts and other entertainment.



AC Hotel Marriott Downtown Phoenix

"This transaction represents a mutually beneficial outcome for both Arbor Lodging Partners and NewcrestImage," said Dinesh "Dan" Rama, the Co-Founder and Designated Broker of NewGen. "NewcrestImage's focus on high-quality development delivered a turn-key property that aligned with Arbor Lodging's strategic focus on new vintage hotels in high growth markets. Our team is proud to be able to facilitate this connection and are confident it will add value to the thriving Phoenix Downtown market."

Suraj Bhakta, CEO of NGA, said, "The sale of the newly opened AC Marriott continues to demonstrate that Phoenix Downtown is a market [institutional hospitality investors](#) are actively seeking and willing to pay a premium for the right brands in the right location. As the most active hospitality broker in the Arizona market, NewGen Advisory, is proud of our work to support the buyer and seller of this transaction."

Phoenix has long been a destination for major events. The hotel's location near Arizona State University's Downtown Campus, the Phoenix Biomedical Campus, the sports venues for the Phoenix Suns and Arizona Diamondbacks, and the Phoenix Convention Center ideally positions it in the core of downtown Phoenix. In 2023 Arizona will host the Super Bowl, 2024 Men's Final Four, and 2026 Women's Final Four.



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Dinesh "Dan" Rama, the Co-Founder and Designated Broker of NewGen Advisory

NewGen Advisory is a nationwide hospitality brokerage firm with headquarters in Phoenix, Arizona, and offices in 16 cities around the country. NewGen achieves extraordinary results for buyers and sellers of commercial real estate with a team of hospitality experts. For more information about NewGenAdvisory, visit newgenadv.com.

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