

NewGen's Latest Closing is Assisting Hosting Solutions of Northern AZ to Create Transitional Housing for Homeless

NewGen assisted in the acquisition of the 44-unit Travelodge Hotel by Housing Solutions of Northern AZ (HSNA) to expand the city's housing and shelter options.

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EINPresswire.com/ -- [NewGen Advisory](#) (NewGen) assisted in the acquisition of the 44-unit Travelodge Hotel by Housing Solutions of Northern Arizona (HSNA) to expand the city's housing and shelter options. This new acquisition will provide those in northern Arizona who have faced homelessness with another choice for housing. HSNA hopes to provide a safe, stable, and affordable housing solution while individuals work with state and local services for more permanent placements.



NewGen's Latest Closing the 44-unit Travelodge Hotel



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Lodging Assets are the Perfect Fit for Conversion to Affordable Housing Options

Conversion deals have been on a constant rise in Arizona and other states. What started several years ago with the conversion of hotel assets to senior care facilities and assisted living establishments has now grown into a conversation addressing the housing shortage on all fronts. From the start, NewGen has participated in numerous deals from senior care, assisted living, transitional housing, veteran housing, condos, and student housing. The Travelodge in Flagstaff is the latest addition to the long list of conversions. NewGen has a task force that assists Buyers and Sellers in navigating the hurdles and challenges in getting a conversion project to the finish line.

"NewGen is proud to offer a team that can provide their knowledge and expertise for these great causes," said Dinesh "Dan" Rama, the Co-Founder and Designated Broker of NewGen. "We pride ourselves in being a part of something great that offers mutually beneficial solutions for both



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the hotel owners and their buyers."

HSNA officially purchased the former Travelodge Hotel, located on the famous Route 66 in east Flagstaff. NewGen spoke with HSNA about the positive impact that this will make on the community and the homelessness issues the community is currently faced with. Offering essential brokerage help, NewGen strives to provide deals that are a value add to the community, buyers and sellers navigate the challenges in funding, renovations, and acquisitions.

Transitions Providing a Positive Community Impact

"We are excited to work with the Arizona Department of Housing and community partners to expand housing resources for households experiencing homelessness in our community. We know decent, affordable housing is a foundation for health and stability for families, and we look forward to helping families transition from homelessness to permanent housing and self-sufficiency," said Devonna McLaughlin, Housing Solutions' CEO. "It's great to see federal recovery dollars being invested in our northern Arizona community to provide long-term affordable housing investment. We are excited to partner with the Arizona Department of Housing on this project, which will make a meaningful difference in the lives of households experiencing homelessness."

The initiative was brought on to reduce the impact that homelessness has on the community. The project was backed and funded through the Community Development Block Grant funding (CDBG) part of the Federal Coronavirus Aid, Relief and Economic Security (CARES) Act passed by Congress. Additionally, the Arizona Department of Housing also provided a portion of their funding to create this new shelter. Housing Solutions of Northern Arizona has also partnered with the Flagstaff Family Food Center to provide nutrition resources to families, Catholic Charities Community Services to provide housing case management services, and the Guidance Center to provide mental health support services. It is expected that the property will be ready to lease in late spring or early summer of 2022.

About New Gen

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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