

NewGen's Latest Closing Will Assist the City of Tempe in Expanding Housing Options for Those in Need

NewGen Advisory (NewGen) assisted in the acquisition of the 40-unit Rodeway Inn by the city of Tempe to expand the city's housing and shelter options.

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(NewGen) assisted in the acquisition of the 40-unit Rodeway Inn by the city of Tempe to expand the city's housing and shelter options. This acquisition will provide the City of Tempe with much-needed stability for people working with the city's HOPE homeless outreach specialists to locate more permanent solutions for housing. Program participants will have better access to social services, job programs, substance abuse treatments, and medical care.



NewGen's Latest Closing the 40-unit Rodeway Inn



NEWGEN
A D V I S O R Y

NewGen's Latest Closing the 44-unit Travelodge Hotel

From Hotel to Affordable Housing Options

NewGen is no stranger to these projects and continues to aid where aid is needed. In 2020, NewGen created a task force to help hotel owners and alternative use buyers during the pandemic. The NewGen Advisory task force has seen [hotel conversion](#) projects span from transitional housing for US veterans to affordable housing and now temporary housing for nonprofits providing shelter to the homeless.

"The NewGen team is proud to be able to use our knowledge and expertise to help with such a good cause," said Dinesh "Dan" Rama, the Co-Founder and Designated Broker of NewGen. "We pride ourselves on being able to read the market and provide mutually beneficial solutions for hotel owners and buyers."

In this transaction, NewGen represented Seller, Sunny Tewari of Vision Hospitality, LLC, and as part of a proactive campaign, reached out to the City of Tempe to discuss their needs



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

surrounding affordable and transitional housing for families impacted with homelessness. The Seller throughout the transaction was engaged and accommodating after understanding the City's commitment to addressing the homelessness issue.

Positive Community Impact

"The City of Tempe is thankful for the opportunities created through the purchase of the Rodeway Inn property. We are now able to expand temporary transitional housing for individuals and families in need,

providing stability as they work with our Human Services staff to locate permanent housing," said Mayor Corey Woods.

The initiative was brought on to reduce the impact that homelessness has on the community. The property is being purchased through the American Rescue Plan Act. This approach involves several city departments such as Human Services, Neighborhood Services, Tempe Police Department, and Community Services. Additionally, the City Council also approved an additional \$450,000 in nonprofit assistance to offer a larger expansion of emergency shelter beds in the area.

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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