

# NewGen Advisory Partnering with the Arizona Housing Fund to Raise Funds for Affordable Housing

*Hotel brokerage kicks off partnership with \$5K donation*

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[NewGen Advisory](#), a boutique brokerage firm specializing in exclusively hospitality assets, has made a \$5,000 donation to the [Arizona Housing Fund](#) and joined the Fund as a partner in the Escrow Donation Program.



**NEWGEN**  
A D V I S O R Y

NewGen Advisory, a boutique brokerage firm specializing in exclusively hospitality assets

The brokerage, which is based in Arizona and operates in 16 states, has a particular interest in affordable housing, as the company recognized the opportunity to convert hotels to housing at the onset of the pandemic, and have since facilitated 13 hotel conversion projects nationwide, with eight in Arizona last year.

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*Suraj Bhakta, CEO of NewGen Advisory*

“When Covid hit, and travel came to a halt, the hospitality industry was hit hard. At the same time, the need for affordable housing has surged. We recognized we were uniquely positioned to work with struggling hotel owners,” says Suraj Bhakta, CEO of NewGen Advisory. “We quickly pulled together an internal team focused on matching the needs of these groups with hoteliers willing to sell their

hotels for conversion.”

The NewGen team now helps buyers seeking apply for state, city and county programs that allocate America Rescue Plan Act or other federal and/or state funds for developers of transitional housing and permanent supportive housing.

“Affordable housing is top of mind with our team not only because of the work we do, but

because of our commitment to the community,” says Bhakta. “When we learned about the Arizona Housing Fund’s efforts to involve the private sector in raising funds to build more permanent, supportive housing, we knew we wanted to get involved in a big way. We want to be a part of the solution.”

NewGen Advisory kicked off their partnership with the Arizona Housing Fund with a \$5,000 donation and will be participating on an ongoing basis in the Escrow Donation Program, which

enables residential and commercial real estate brokers, title companies, and others involved in real estate transactions, to make a donation to the Fund for every deal closed.



Arizona Housing Fund (AZHF) is a dedicated sustainable fundraising source to help Arizona nonprofits build more permanent and supportive housing

“It’s rewarding to know the word is getting out about the Fund,” says Arizona Housing Fund Founder Howard Epstein. “We love what NewGen is doing with their work to help buyers with adaptive reuse projects that turn hotels into much-needed affordable housing, and of course their participation in the Escrow Donation Program is fantastic news.”

The Arizona Housing Fund is nearing the \$1 million dollar mark, at which point grant funds will be awarded to nonprofits around the state to build and operate affordable housing projects to help get people into permanent, stable housing.

#### About NewGen Advisory

Is a full-service commercial real estate brokerage firm that specializes in hospitality and lodging assets. With our team of dedicated industry specialists, NewGen Advisory provides its clients with premier access to a network of industry leaders and qualified investors, both nationally and internationally. Our team approaches every transaction with an owner and investor mentality which allows them to outperform the competition on every metric. We implement state-of-the-art marketing strategies that penetrate pools of qualified investors and owners. We do all of this while keeping in sight the client’s best interests – speed to close while maximizing the return on investment. For more information, visit [www.newgenadv.com](http://www.newgenadv.com) or email [info@newgenadv.com](mailto:info@newgenadv.com).

#### About Arizona Housing Fund

Arizona Housing Fund (AZHF) is a dedicated sustainable fundraising source to help Arizona nonprofits build more permanent and supportive housing that will help our state’s most vulnerable citizens. The Fund’s equity grants will enable more housing units to be constructed, with the goal of reducing homelessness throughout the state. Funding primarily comes from a voluntary escrow donation program, where homebuilders, developers, agents, and title

companies participate in the program and give buyers and sellers an opportunity to donate to the AZHF. Tax-deductible donations from individuals, foundations, nonprofits, and for-profit corporations are also welcome. To learn more or to donate, visit [arizonahousingfund.org](https://arizonahousingfund.org).

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