



Commercial
Real Estate

JUST FUNDED

BY CLEARINGHOUSE CDFI

2021



Imperial Inn Motel

Albuquerque, NM

\$5.8M in Financing for Redevelopment and Transformation of Property for New Mexico Community Village

Clearinghouse CDFI provided \$5,855,000 in financing to Aztec Village, LP. This financing redevelops and converts an old motel into a communal place to reignite an Albuquerque neighborhood.

COVID has severely affected the entire US hospitality sector including the Albuquerque submarket. However, with the worst of the pandemic over, demand for rooms has seen an average increase of 59%. This project focuses on transforming the [Imperial Inn Motel](#) in a major corridor in downtown Albuquerque. This blighted property will be transformed into a vibrant hub that includes new spaces for commerce, hospitality, and residential living.

Aztec Village, LP is a New Mexico limited partnership formed in 2003 by Chad Rennaker. In 2021, Aztec Village purchased The Imperial Inn, an existing motel built in 1964. The reimagination of this project will create communal vitality by bringing current residents, tourists, and local businesses together to unlock the economic value for the downtown district.

Clearinghouse CDFI addresses unmet credit needs nationwide and in Indian Country through direct lending, equity investments, and financial assistance.

We bridge the financing gap between conventional lending standards & the needs of low-income and distressed communities.

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