The Lexington Hotel

Gallup
Downtown Redevelopment
Details

• Built in 1931
• After redevelopment
  • 21 SRO units on 2nd floor
  • 7 dorm rooms on ground floor
  • Commercial kitchen
  • Office space

• Total Development Cost  $3,135,881
Partnerships

- Private $250,000

- Public
  - New Mexico Capital Outlay $159,000
  - Congressional Appropriation $300,000
  - HUD CoC SHP & RHED $500,000
  - City of Gallup $150,000
  - McKinley County $15,000
  - NWMN Council of Governments $150,000
  - NMED/ARRA $400,000
  - Navajo Housing Authority $1,000,000
Valuable Partnerships

- NWMNCOG
- HUD
- City of Gallup (City Council)
Site Identification

- Downtown
- Market Study
- Knowing clients & their needs
- Knowing how to meet partners need
Pitfalls to Avoid

• Don’t try - Commit (there is no try)
• Don’t learn from failure & opposition
• Don’t persist
• Don’t change with learnings
• Don’t network
• Don’t talk about your project
• Don’t invest time, thought and money
• Don’t test or validate ideas
Ingredients of Successful Fundraising Campaign

• Good plan
• Imaginative
• Persistence
• Stay to mission
• Talk with and follow up with all potential partners
• Don’t be discouraged
• Present idea differently to different constituencies
How to Spark Real Estate Redevelopment

• Build
• Engage in conversation
• Help get money
• Help build public support
• Help with zoning variances
• Help make downtown cool
• Get people to live downtown
Questions
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