



**'26** ARIZONA  
DEVELOPMENT  
FINANCE &  
OPPORTUNITY ZONES  
SUMMIT

PANELIST

**Yvonne Delgadillo**

Principal

Allied Argenta

# Montezuma Senior Apartments

Affordable Housing/Adaptive Reuse Project in Downtown Nogales

April 1, 2026



# Agenda

- About Allied Argenta
- Vision of Montezuma Projects
- Historic Places
- Schematics
- 9% LIHTC Application, HTC's & Other Financing
- Timeline



# About Us

*Allied Argenta's group of companies provides affordable multifamily real estate development, construction, and management services for our portfolio, partners, and stakeholders. Together we provide a suite of services to provide high quality multifamily housing for residents and their communities.*

## Development

Allied Real Estate Partners, LLC specializes in the development of multifamily properties and has financing programs to develop stabilized properties or those in need of repositioning.

## Construction

Argenta Construction Group, LLC is committed to offering residents quality finishes and amenities that can be found at high-end properties, delivering on-budget and on-time.

## Management

Argenta Property Management Group, LLC leverages its experience with the experience of local property management groups to provide the best possible oversight of its clients' multifamily properties.

# Vision of Hotel Montezuma

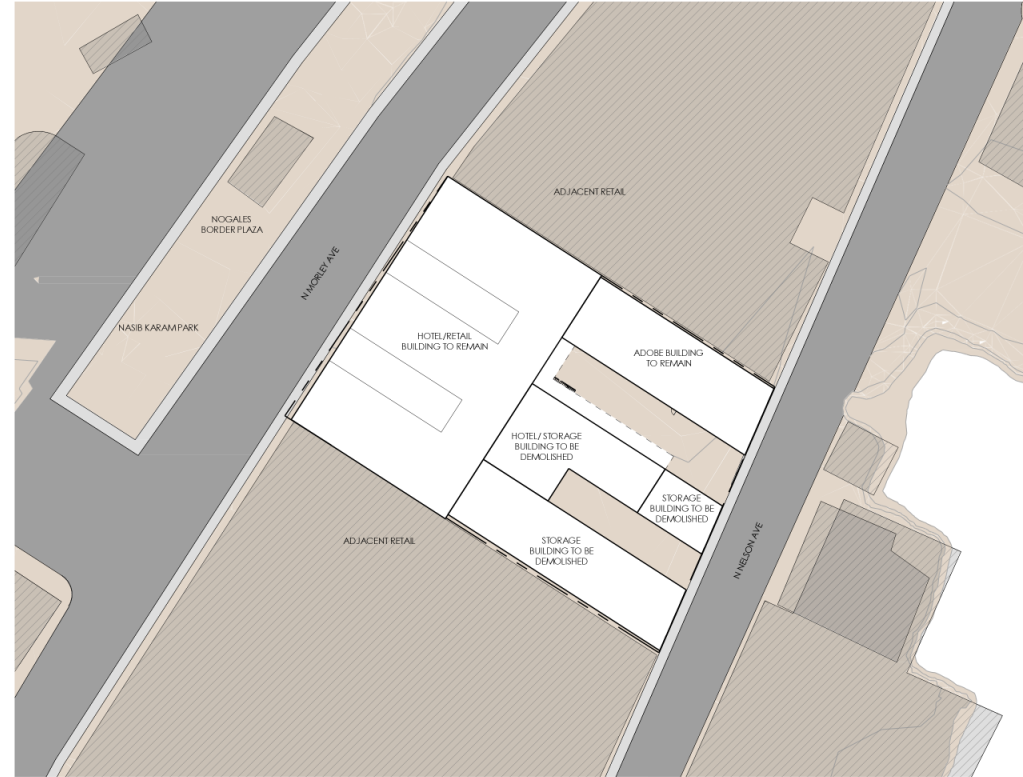
- Revitalize historic hotel into Affordable Housing apartments
- 50 (80/20 mix of one and two bedroom units)
- Seniors and preference for adults with Intellectual and Developmental Disabilities and Veterans
- Community space on bottom floors with residential units above; front part adaptive reuse, back part new construction
- Mix of very low income and low-income units (30% AMI- 70% AMI)

# Historic Places



The 1926 Montezuma Hotel was listed in the National Register of Historic Places in 1985 as part of the Nogales Multiple Resource Area. It was once the largest hotel in Nogales and played a central role in the social and economic life of the city.

# Schematics



1 SITE PLAN  
SCALE: 1" = 50'-0"

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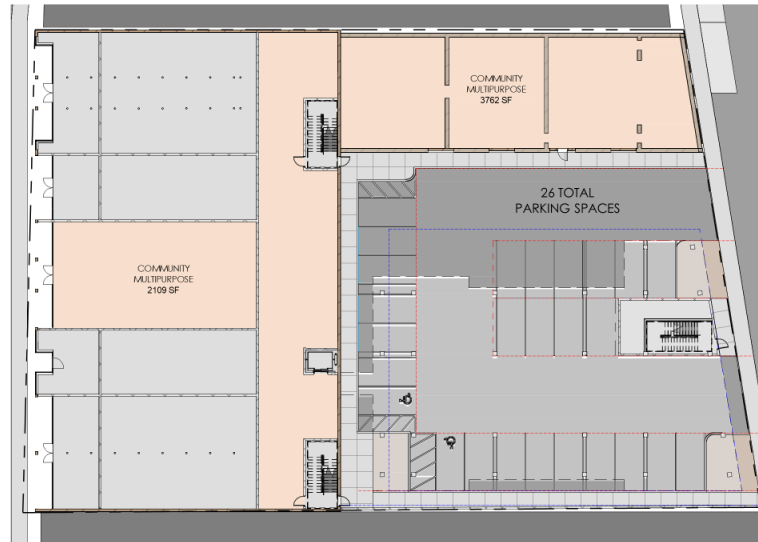
MONTEZUMA HOTEL  
SENIOR HOUSING RENO + ADDITION  
LIHTC APPLICATION



A.101  
SITE PLAN

POSTER  
MIRTO  
MCDONALD  
PMM ARCHITECTURE  
PLANNING  
PRESERVATION  
317 N. COURT AVE. TUCSON, AZ 85701  
PH 520-882-6310 | WWW.PMM.DESIGN

# Schematics



① FLOOR PLAN - L1  
SCALE: 1" = 30'-0"



② FLOOR PLAN - L2  
SCALE: 1" = 30'-0"

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MONTEZUMA HOTEL  
SENIOR HOUSING RENO + ADDITION  
LIHTC APPLICATION



A.102  
FLOOR PLANS

POSTER  
MIRTO  
McDONALD  
ARCHITECTURE  
PLANNING  
PRESERVATION  
**PMM**  
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# Schematics



1 FLOOR PLAN - L3  
SCALE: 1" = 30'-0"



2 FLOOR PLAN - L4  
SCALE: 1" = 30'-0"

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MONTEZUMA HOTEL  
SENIOR HOUSING RENO + ADDITION  
LIHTC APPLICATION



A.103  
FLOOR PLANS

POSTER  
MIRTO  
MCDONALD  
ARCHITECTURE  
PLANNING  
PRESERVATION  
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# Schematics



1 ELEVATION - WEST  
SCALE: 1/16" = 1'-0"



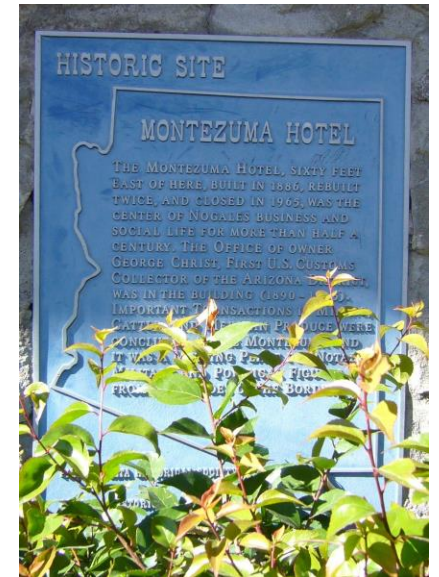
2 VIEW FROM NORTHWEST  
SCALE:

MONTEZUMA HOTEL  
SENIOR HOUSING RENO + ADDITION  
LIHTC APPLICATION  
A.201  
STREET ELEVATION + MODEL VIEW

POSTER  
MIRTO  
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# 9% LIHTC Application/Financing

- Application through Arizona Department of Housing
  - Due April 1, 2026
  - 9% LIHTC applications are highly competitive and limited to one round per year
    - Only 9 out of over 30 applications were funded last year
  - Requesting \$19.3M
  - Applying for New Construction/Rural Set Aside
- Also requesting Historic Tax Credits
  - Requesting \$600,000
- Importance of Opportunity Zones
- Total Estimated Project Costs: \$24.3M



# Timeline

- Currently completing third party studies, including flood plain remediation options
- Working with Poster Mirto McDonald Architects (PMM) for architectural and engineering reports
- Application due April 1, 2026
- Awards announced June/July 2026
- Financing closing November 2026-February 2027
- 18-month construction schedule
- Newly renovated building Fall 2028



Thank You.