

## Loan Enables Investment in Vintage Motel, Local Economy

By Sandy Nelson and Taura Costidis for Finance New Mexico

Mike Pogue couldn't stand the idea of strangers buying the family business, which had been in operation since 1959. His father, Bill, who flew B-17G bombers during World War II, met his mother, Elaine, at Otto Intermediate Landing Field 73A, a little airway space a few miles north of Moriarty, where she worked as a weatherperson and air traffic controller. The family spent a decade building the 18-unit Moriarty motel by hand, brick by brick.

When Bill died and Elaine put the Sunset Motel on the market in 1974, Pogue approached the realtor with an offer. "Mom came back to the family and she said 'We've got an offer, and I want to take it,'" said Pogue. "And then the realtor said 'By the way, it's your son.' So everybody was thrilled."

Pogue hired a manager to run it so he could return to his own life and family in Sausalito, CA, and his mom could pursue her interest in local politics. "We got her a guitar amplifier, and put her on a hay wagon behind a tractor," he said, referring to how his mother came to serve the town as mayor for three terms. "She had a very positive and cumulative impact on the community."



Mike and Debbie Pogue



In 2011, Pogue returned with his wife, Debbie, to New Mexico so the two could renovate and manage the motel. They saw it as a way to carry on the family tradition and contribute jobs and revenue to the town his mother had served.

The couple tried for about four years to secure traditional financing to underwrite the remodel. At one of the 15 banks they approached they met a banker who referred them to Accion, which extended a 25-year commercial real estate loan in March 2015 – the nonprofit's largest loan at that point.

The remodel retained the motel’s original look, including its exposed cinderblock walls, but all the solid oak furniture and original walnut paneling were refinished, the furniture was reupholstered and all bathroom chrome and plumbing infrastructure was updated. To complete the authentic look of a Route 66 establishment, the Pogues commissioned a reproduction of the original neon signage.

“It was very pleasant,” Debbie said of the experience with Accion. “It seemed rather minimal: They were there if we needed help or advice, but they were not invasive.”

“We were their dream clients,” Mike added. “We were knocking the ball out of the park: doubling employment, reinvesting in our local community.”

Since getting the cash infusion, Sunset Motel ([sunseton66.com](http://sunseton66.com)) has doubled its staff and its revenue. Aside from running the motel, Debbie performs economic development work. “There are about 10 of us who formed a (nonprofit) to basically improve the quality of life in this area,” she said, “and we do it through tourism and teaching people that tourism effects every business in town.”

One of the projects she’s working on is “Sixty-six on 66,” an event to commemorate the 1953 rerouting of Route 66 through Albuquerque, from Santa Rosa to Moriarty, scheduled for some time in September 2019.

Mike still runs the network engineering company he started in Sausalito, which recently completed a project to provide internet service to the Grand Canyon. He also teaches yoga at Bhava Yoga Studios in Albuquerque.

Headquartered in Albuquerque, Accion is a regional nonprofit organization serving the states of Arizona, Colorado, Nevada, New Mexico and Texas. It is a member of the Accion U.S. Network, the largest nonprofit micro- and small-business lending network in the United States. Accion offers loans ranging from \$1,000 to \$1 million to entrepreneurs whose circumstances don’t fit the lending guidelines of a traditional bank. For more information or to apply for a loan, visit [us.acccion.org](http://us.acccion.org).

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