



Press release

ACRON Places Hotel Investment in Aspen-Snowmass, Colorado, USA

Zurich, Switzerland; May 3, 2021 – ACRON has placed its Aspen-Snowmass hotel investment with qualified investors in just three months. Investors were given the option to access the investment either in the form of a Swiss stock corporation or a Luxembourg alternative investment fund (AIF). The hotels have been leased for an extended period to Davidson Hotels and in the future will be branded as "Autograph Collection-Hotel by Marriott" and "Wildwood" properties. In the coming months, the hotel complex will undergo a full, USD 40 million modernization. ACRON forecasts an annual internal rate of return (IRR) of 16 percent. The property therefore takes its place in ACRON's successful US hotel investment series of recent years, including the Sable at Navy Pier Chicago, Curio Collection by Hilton hotel; the Kimpton Overland Hotel Atlanta Airport at Two Porsche Drive in Atlanta; and the Sheraton Fisherman's Wharf Hotel in San Francisco.



The Westin Snowmass Resort

According to Peer Bender, CEO of the ACRON Group, "It turns out that we purchased the resort at the optimal time. We acquired the right property in the right place for the right price. The resort's location in one of the most legendary ski areas in North America is unique. People from nearby urban centers

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are increasingly attracted to places where they can experience nature, and we can already see demand by individual travelers and small groups increasing sharply. For the first few months after the purchase, it has already exceeded the budgeted figure.”

In December 2020, ACRON acquired this extraordinary resort featuring two hotels (the Westin and the Wildwood, with 405 rooms in all) for a total investment of around USD 130 million. The resort was purchased for well under market value. A planned investment of some USD 40 million will be used to modernize and convert the Westin into a Marriott Autograph Collection hotel. Until visitors return for the 2021/2022 ski season, the two hotels, which are situated near the slopes, will receive a fresh new look and will be operated under new ownership. This will position the property as one of the highest quality ski-in/ski-out resorts in Colorado.

ACRON at a glance

Founded in Düsseldorf in 1981, the ACRON Group specializes in real estate club deals and has been headquartered in Zurich since 1988. All of ACRON's real estate projects are based on a single-asset structure and are sold in Switzerland, Austria, Germany, and the United States. One focal point is investments in the USA, which account for just under 50 percent of the ACRON Group's current investments. The company's transaction volume amounted to more than CHF 2 billion in April 2021. ACRON's clients are individual private investors, institutional investors, and families from around the world. The ACRON Group's headquarters are located in Zurich (Switzerland) and Dallas (USA) with subsidiaries in Luxembourg; Düsseldorf (Germany); and São Paulo (Brazil). www.acron.de, www.acron.ch

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