



Press release

**Groundbreaking in Chicago: The ACRON Group has begun construction on a prestigious real estate project with 222 hotel rooms and rooftop bar at world-famous landmark Navy Pier**

**Zurich, Switzerland; July 13, 2018** – Real estate investment specialist the ACRON Group has begun constructing a new hotel spectacularly located on Navy Pier in Chicago, Illinois. This is the first and only hotel to be situated on the property in Navy Pier's history.

Last Wednesday, 150 invited guests witnessed the groundbreaking ceremony for the project. At the subsequent press conference, Greg Wilson, President and CEO of ACRON USA, described the project in detail. Maverick Hotels & Restaurants, a top Chicago-based hotel management company, will operate the hotel, which will be branded as an exclusive Curio® Collection by Hilton property. More than 50 unique, independent hotels worldwide make up the Curio brand. The ACRON Navy Pier Hotel is scheduled to open in the first quarter of 2020. This development also includes one of the largest rooftop bars in the United States, which will undoubtedly be a popular meeting place in downtown Chicago in the future.

After the success of ACRON's last US hotel investment, the Solís Hotel Two Porsche Drive located directly at the airport in Atlanta and adjacent to Porsche's North American headquarters, this next hotel investment is another trophy property in ACRON's collection.

Chicago, the third largest city in the United States, is located on Lake Michigan and last year saw a new record high number of visitors: 55.2 million. This underscores the city's success in implementing its ambitious development plan in which tourism promotion and economic modernization are systematically pursued. Against this backdrop, the hotel occupancy rate in Chicago rose 3.3% last year. A separate "Centennial Vision" development plan was drafted for Navy Pier highlighting the importance of this tourist magnet in the city of Chicago for residents and more than nine million tourists annually.

Navy Pier is an approximately one-kilometer-long pier on Lake Michigan and **the** landmark in Chicago. The Navy Pier Hotel will be built directly on the pier, offering the opportunity for overnight stays there for the first time in history.

The project is being offered as an investment opportunity to qualified investors in Switzerland.

**BUILDING WEALTH**

ZÜRICH LUXEMBOURG DÜSSELDORF DALLAS SÃO PAULO

**ACRON at a glance**

ACRON AG is an initiator of real estate investments. The company was founded in 1981. 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 hotel properties, which account for some 40% of the ACRON Group's current investments. The company's transaction volume amounted to over CHF 1.7 billion in March 2018. ACRON's clients are individual private 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.ch](http://www.acron.ch), [www.acronusa.com](http://www.acronusa.com)

**Company:**

ACRON Navy Pier Hotel Chicago AG  
c/o Buchhaltungs- und Revisions-AG  
Bundesstrasse 3  
6302 Zug, Switzerland

**Contact:**

André Lagler, ACRON AG  
Head of Sales  
[andre.lagler@acron.ch](mailto:andre.lagler@acron.ch)  
Phone +41 44 204 34 94  
Mobile + 41 78 754 91 61

Michael Teperski, ACRON AG  
Head of Marketing  
[michael.teperski@acron.ch](mailto:michael.teperski@acron.ch)  
Phone +41 44 204 34 00

**BUILDING WEALTH**

ZÜRICH LUXEMBOURG DÜSSELDORF DALLAS SÃO PAULO