



# News Release

## 6PM partners with ACRE Holdings to purchase Avid Hotel in Zeeland

### FOR IMMEDIATE RELEASE

**Contact: Tim Penning, Public Relations Counsel for 6PM Hospitality**  
[penningink@mac.com](mailto:penningink@mac.com) 616-443-7690

ZEELAND, Mich. December 11, 2023 — 6PM Hospitality Partners has joined with Grand Rapids-based real estate investment firm ACRE Holdings to purchase Avid Hotel in Zeeland, Michigan. The transaction closed on December 7, 2023.



Avid Hotel is located at 8225 Westpark Way in Zeeland near I-196 and Chicago Drive. The Avid brand is one of the newest brands in the IHG family, with 63 open hotels and 147 in the pipeline in the United States.

The hotel has 92 rooms with an indoor pool and fitness center as well as complimentary breakfast and parking. It was constructed during the COVID-19 pandemic and has struggled to prosper since originally opening in January 2021.

“Between COVID and the past two summers of highway construction the property hasn’t had the ability to find its true place in the Holland / Zeeland hotel market,” said Peter D. Beukema, CHA, Visionary and CEO of 6PM Hospitality Partners.

But the new partners are confident the hotel will be a strong performer with proper attention.

“The Avid Hotel is a well-built asset with a ton of potential,” said Andrea Scott, Partner of ACRE Holdings. “The hotel will benefit from focused leadership, sales efforts and attention to detail. The proven operational excellence and local presence of 6PM Hospitality Partners are what the Avid Hotel needs to be successful. I am thrilled to be transacting in West Michigan and to have the opportunity to work with a team of local stakeholders to support in the transaction’s success.”

ACRE Holdings’ affiliate, AccomplishPM, LLC sourced, underwrote and performed due diligence on the acquisition opportunity and will provide ongoing asset management services to

the property. 6PM co-sponsored the transaction and will be the ongoing manager at the Avid Hotel.

The hotel purchase closed December 7 and was financed by United Bank of Michigan. The acquisition also received support from the Michigan Certified Development Corporation (MCDC), which assists with Small Business Administration (SBA) loans in Michigan. “I learned early on in my discussions with the ACRE Holdings and 6PM Hospitality teams that they were a great fit with United Bank given the alignment of their mission and core value,” said Jason Smith, Senior Vice President at United Bank & Commercial Loan Officer, Lakeshore Markets. “The blending of knowledge, experience, reputation, skillsets, and talent that they encapsulate is truly unique and mitigated a lot of the risks associated with an ownership transition. They were deliberate with their execution and delivery strategies which made for a smooth and efficient underwriting, due diligence, and closing process. We greatly appreciated the opportunity to partner with the group on the Avid Hotel transaction and for trusting in us to be their solutions provider. We’re excited to see the success that we know the hotel will have under their leadership and the community impact they will have in the Holland, Zeeland, and surrounding West Michigan areas.”

### **About 6PM**

6PM Hospitality was founded in 2021 by Peter Beukema, CHA, when he stepped down as CEO of his family’s business, Suburban Inns, to start his own venture. 6PM develops quality hospitality venues in unique locations. The company’s current properties include Tulyp in Holland, which is part of the Hilton Tapestry family of hotels; a Hampton Inn & Suites in Manistee Waterfront; and a DoubleTree by Hilton in downtown Battle Creek also in development. For more information: <https://6pmhospitality.com>

### **About ACRE Holdings**

ACRE Holdings is a real estate investment firm based in Grand Rapids, MI specializing in protecting and growing wealth through real estate ventures. Primarily, ACRE Holdings targets the acquisition of hospitality assets in the United States. With its affiliates, ACRE Holdings provides an integrated and holistic approach to sourcing, acquiring and managing real estate investments. Included in its wheelhouse are deal sourcing, brokerage, financial analysis, due diligence, real estate asset management, business consulting, project management and disposition services. With decades of collective experience in hospitality, real estate and acquisitions, the ACRE Holdings team is uniquely qualified to identify strong markets and acquire solid real estate opportunities within them. ACRE Holdings’ main office is located at 660 Cascade W Parkway SE, Suite 245, Grand Rapids, MI 49546. For more information, visit <https://www.accomplishcollective.com/acre-holdings>