



**PRESS RELEASE: Ferris Board of Trustees Approve Purchase of Big Rapids
Holiday Inn**

Sandy C Gholston to: Archive

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Included below is a press release regarding an agreement between Ferris State University and Suburban Inns for the purchase of the Holiday Inn Hotel and Conference Center in Big Rapids. The University has owned the hotel since construction was completed in 1990. Terms of the purchase are not being disclosed. Any questions about this release can be directed to the individuals below.

**For Immediate Release:
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Ferris Board of Trustees Approve Purchase of Big Rapids Holiday Inn

BIG RAPIDS – During a special board meeting today (Friday, Feb. 24), Ferris State University’s Board of Trustees approved an agreement for Grand Rapids hotelier Suburban Inns to purchase the Ferris-owned and operated Holiday Inn Hotel and Conference Center in Big Rapids.

Ferris has owned the hotel since construction was completed in 1990. Terms of the purchase are not being disclosed.

Suburban Inns, which also operates hotels and restaurants in Grand Rapids, Holland and Midland, plans to invest more than \$4 million for a full-scale remodel of the 118-room property that should be completed by the beginning of 2013. The renovation will include updated guest rooms, remodeled public areas, new meeting and banquet facilities, and a renovated pool and fitness area. Suburban Inns also plans to introduce its popular restaurant concept, Big E’s Sports Grill, to replace the Benningan’s currently on the property.

Suburban Inns estimates that the total number of full-time jobs should increase 35 to 40 percent from the current staffing level once the remodel is complete. The renovation should create another 40-plus construction positions.

“We are extremely pleased to have reached an agreement with Ferris to purchase and operate the Holiday Inn in Big Rapids,” said Peter D. Beukema, chief operating officer of Suburban Inns. “The addition of the

Big Rapids Holiday Inn is a great fit for our company, allowing us to expand geographically and continue to grow our Michigan roots.”

“Big Rapids is a wonderful university and vacation community, as well as a gateway to Northern Michigan. Our team sees a great opportunity and need for upper mid-market rooms to complement Ferris and its world class educational offerings. We look forward to developing a strong relationship with the university and with the Big Rapids community.”

Prominently located on Perry Avenue in Big Rapids, the Holiday Inn sits on the edge of Ferris State’s campus and next to the university-owned Katke Golf Course. Currently the hotel features a large number of meeting rooms and banquet facilities for weddings and other events, as well as a full-service restaurant and bar, swimming pool and fitness center. Suburban Inns’ \$4 million renovation will totally remodel the building, inside and out.

Suburban Inns plans to build a relationship with Ferris State’s hospitality management program, to provide internships and work opportunities for students at the Holiday Inn. Beukema said he is “excited about the opportunity to work hand-in-hand” with the program to offer even greater educational experiences to students.

Ferris Vice President for Administration and Finance Jerry L. Scoby said, “The university is very excited about the recently executed purchase agreement entered into with Suburban Inns on the sale of the Holiday Inn and Conference Center. We are impressed with its reputation of owning quality properties and running quality operations. We are very pleased that Suburban Inns is investing new capital into the property and doing so at a level that exceeds the franchise requirements. We are also pleased for the local community that the company has committed to interviewing any current Holiday Inn and Conference Center employee who would like to work for Suburban Inns.”

Backed by more than three decades of hospitality expertise, Suburban Inns is a respected developer and operator of hotel properties in Michigan. The company has developed and currently owns and operates four hotels and two restaurants:

- Hampton Inn of Holland, which is the largest Hampton Inn in the state of Michigan with 178 rooms and last year underwent a \$3 million renovation
- Holiday Inn Express of Holland, which is ranked among the top hotels in Michigan and is currently undergoing a \$2 million renovation
- Holiday Inn Express Grand Rapids SW/Grandville; both Holiday Inn properties are winners of the prestigious Torchbearer Award and Quality Excellence Award, chosen from more than 1,400 other properties in North America
- Holiday Inn of Midland, currently ranked the 13th best Holiday Inn of more than 900 hotels worldwide
- Sharkee’s Bar and Grill, located inside the Hampton Inn of Holland
- Big E’s Sports Grill, located inside the Holiday Inn of Midland

About Suburban Inns

Founded in 1979 by husband-and-wife team Peter R. and Carol Beukema, Suburban Inns remains family owned and operated. Suburban Inns/Construction develops, owns and operates hotels and restaurants in West Michigan and surrounding areas. It owns and operates hotels and restaurants in Grand Rapids/Grandville, Holland, Midland and, with its latest acquisition, Big Rapids. Its hotels consistently rank in the top tier of their franchises for customer service and quality, winning some of the top awards in North America. For more information, visit www.suburbaninns.com.

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