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The Procaccianti Group purchases 272-room Renaissance Providence

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The Procaccianti Group has purchased the 272-room Renaissance Providence Hotel from Sage Hospitality.

The Renaissance purchase was one of three major hotel agreements by Procaccianti, which also signed deals to manage the Hilton San Antonio Airport Hotel and the Hilton Kansas City Airport Hotel.

"Regarding the Renaissance Providence, we are very excited about the opportunity to apply TPG's opportunistic approach to hotel investments in our company's home town," said Rob Leven, the Procaccianti Group's chief investment officer.

"As TPG continues its expansion within major national markets, we are hopeful to capitalize on locally based investments that, although on a smaller scale, fit the profile and represent a proportionate return on investment," said Leven.

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