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The Procaccianti Group to build 170-room hotel at 111 Fountain Street

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The Procaccianti Group (TPG), a Cranston-based development group is planning to build a hotel at the 111 Fountain St. site of the John E. Fogarty Memorial Building. Built in 1968, the Fogarty building is an example of the Brutalist school of architecture, similar to Boston's City Hall.

The 170-room extended-stay hotel will be located across the street from the Rhode Island Convention Center and the Dunkin' Donuts Center.

Paul Sacco, chief development officer for PGI Hospitality, a division of TPG, said the project "represents a \$40 million private investment in Providence."

The plans will include a restaurant and retail space at street level.

TPG has owned the 3-story building for nine years. The company purchased the building in 2005 for \$2.3 million from developer Vincent Mesolessa Jr.

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