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TPG Hotels, Resorts & Marinas acquires Conanicut Marina and Taylor Point Boat Yard

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Jamestown, RI TPG Hotels, Resorts & Marinas has acquired Conanicut Marina and the Taylor Point Boat Yard. Terms of the agreement were not disclosed.

Robert Leven

“Conanicut Marina and Taylor Point Boatyard are tremendous additions to our growing marina portfolio and are prime examples of the types of properties we seek to acquire,” said Robert Leven, chief investment officer of TPG Hotels, Resorts and Marinas. “TPG Marinas now has a presence on Jamestown’s east and west passages with a world class marine services facility centrally located to provide boaters with a full complement of integrated marine services.”

Conanicut Marina has over 4,500 linear feet of dockage for boats up to 225 ft. in length plus 150 moorings. It is a very popular spot for both seasonal and transient boaters, and the slips operate at

100% occupancy. Taylor Point Boat Yard is a 5-acre site that provides high-quality service, repair, and winter storage for up to 220 boats, and serves as a private parking area for the marina.

“It’s been time to hand the torch off to someone else, but selling to somebody that would still be a component of the community was equally important,” said Bill Munger, prior owner and operator of the properties for more than 47 years. “It’s taken a while to boil that all down. The chemistry had to be good, and this company is primarily in the hospitality business. They (TPG) are quality people.”

TPG has been an active acquirer of marinas and nautically-based hospitality assets over the past 18 months. Recent acquisitions include Dutch Harbor Boat Yard in Jamestown, R.I., Champlin’s Marina and Resort on Block Island, Danfords Resort, Marina and Spa in Port Jefferson, N.Y., and Mill Warf Marina and Scituate Harbor Marina both located in Scituate, Mass.

TPG Hotels, Resorts & Marinas is an operator of hospitality assets across all chain scales. The firm’s historical resume includes nearly 300 branded, independent, boutique hotels and marinas comprising more than 43,000 guestrooms in 36 states. TPG Hotels, Resorts & Marinas is a vertically integrated organization actively engaged in hotel and marina operations, development, acquisitions, and asset repositionings across the country.

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