

# PROCACCIANTI

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## C O M P A N I E S

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### Press Release

**FOR IMMEDIATE RELEASE**

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## **Procaccianti Companies Secures Final Approvals for The Bellevue Hotel in Newport, Rhode Island**

*New luxury boutique hotel on world renowned Bellevue Avenue  
advances to pre-construction phase*



**NEWPORT, R.I.** – Procaccianti Companies today announced that it has obtained all required approvals to develop and construct The Bellevue Hotel following a unanimous vote by the city’s Technical Review Committee on Wednesday, June 11. The 91-room luxury boutique hotel will be built and owned by Rhode Island-based Procaccianti Companies. Once completed, the hotel will be managed by the firm’s premier hospitality management affiliate, TPG Hotels & Resorts.

“We sincerely appreciate the professional, diligent approach taken by the Zoning Board of Review, the Historic District Commission, and the Technical Review Committee for their thoughtful guidance through the entire process,” said Ralph V Izzi Jr., Vice President of Public Affairs for Procaccianti Companies. “We’ve had tremendous support every step of the way, and we look forward to delivering a truly world-class property to the City of Newport. Additionally, we expect The Bellevue Hotel will be a tremendous addition to Newport’s economy and add to the City’s global reputation as a world class destination.”

## **The Bellevue Hotel: Reviving a Bygone Era**

In 1833, a Scottish stonemason, Alexander McGregor, constructed a grand Italianate manor house on Newport's Bellevue Avenue. Its three stories were clad in fieldstone and granite, with a dramatic columned entrance that rose up from the street. The Stone Villa, later owned by James Gordon Bennett Jr., the publisher of the New York Herald, was built during Newport's ascent as a wealthy summer enclave, but before the even grander Gilded Age estates that emerged at the turn of the 20th century.

In the late 1870's, when Mr. Bennett ran afoul with Newport's social set, he envisioned adding a club to the Stone Villa. Instead, his focus turned to a lot across the street that would become, at the hands of McKim, Mead & White, the Newport Casino. Constructed in the Victorian Shingle Style, the Casino housed a social club, reading rooms, lodging, and shops along Bellevue Avenue. Today a National Register historic site, it is home to the International Tennis Hall of Fame. The Stone Villa and the Casino had a symbiotic architectural relationship, with the Villa's front door aligned with the Casino's porticoed main entrance. In 1957, however, the Villa was demolished, and the Bellevue Gardens retail plaza was built on the site.

Procaccianti Companies and its design partner, Centerbrook Architects is, in a way, realizing Mr. Bennett's original vision with our design for The Bellevue, a boutique hotel that will rise where the Stone Villa once stood. Inspired by the villa's architecture, and that of the later Gilded Age mansions, The Bellevue will house 91 guest rooms, a restaurant, spa, pub, gym, and other amenities for the public. The addition of underground parking nearly doubles the capacity currently provided and allows for the retail shops to remain. Additionally, ample bicycle and scooter parking will be provided at ground level, as this site serves as a gateway to Newport's attractions along Bellevue Avenue. Once again, the entrances will align, with The Bellevue deferring slightly in height to its shingled neighbor.

Three stories like the Stone Villa, The Bellevue's interior public spaces will be commodious as they open to two interior open-air gardens. Second and third floor guest rooms will be flooded with light and fresh air from Juliet balconies, with interior rooms looking upon the gardens. The complex holds back from Bellevue Avenue, enlivening pedestrian activity with widened sidewalks, plantings, seating areas, and new street trees.

Passing through the Casino's entrance transports visitors to a bygone era of grace and simplicity. In recalling Newport's magnificent architectural heritage, we hope that the manner with which the public experiences The Bellevue Hotel will be similarly transformative.

"The Bellevue Hotel will be an extraordinary addition to our current operating portfolio in Newport" states Paul Hitselberger, Executive Vice President of Operations & Asset Management for TPG Hotels & Resorts. "The stunning design, incredible architecture and luxury amenities planned for this ultra upscale boutique property will be unmatched in the market – we look forward to bringing this property online and delivering a truly unique guest experience".

The firm expects to break ground in Q4 2025 with the intent of celebrating the grand opening in 2027.



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### About Procaccianti Companies

Procaccianti Companies is a privately held, Rhode Island-based firm, now under its second generation of family leadership. Founded in 1958, the company is one of the largest privately held real estate investment and services firms in the United States. With a successful track record spanning more than six decades, we have completed thousands of transactions involving billions of dollars in diversified real estate investments. As a vertically integrated alternative asset manager with a broad national platform, we have owned, developed, managed, or financed investment properties in over 350 cities across 42 states. For more information, please visit [procaccianti.com](http://procaccianti.com)

### About TPG Hotels & Resorts

TPG Hotels & Resorts is a premier operator of hospitality assets across all chain scales, including luxury, full-service, and select-service properties, as well as its upscale boutique and independent division, the INTERA Collection. With a history spanning more than four decades, the firm's resume includes over 650 branded and independent hotels and marinas, totaling more than 65,000 guestrooms across 42 states. TPG Hotels & Resorts is a vertically integrated organization, actively

engaged in operations, development, acquisitions, and asset repositioning of hotels and marinas nationwide. For more information, please visit [www.tpghotelsandresorts.com](http://www.tpghotelsandresorts.com).

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