



The Procaccianti Group acquires The Tudor Hotel and Holiday Inn

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The Procaccianti Group has acquired two hotels, the 300 room Tudor Hotel at The United Nations and the 227 room Holiday Inn SoHo.

The Procaccianti Group also appointed former Helmsley Enterprises operations director Louis LLach, as area manager.

"We have been interested in the NYC market for some time and despite the significant asset appreciation that has occurred over the last few years, we believe it to be one of the best long term investment markets in the country," said Robert Leven, chief investment officer for the Procaccianti Group.

The Procaccianti Group plans to invest \$8 - \$10 million in the Tudor Hotel at the United Nations to upgrade the guest rooms and other public spaces.

Cushman & Wakefield Sonnenblick Goldman was hired by the seller of each property to serve as the exclusive advisor for each transaction.

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