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## Institutional Property Advisors brokers sale of The Taft

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New Haven, CT Institutional Property Advisors (IPA) a division of Marcus & Millichap negotiated the sale of The Taft, a 14-story, 194-unit apartment building with 18,000 s/f of ground floor retail space.

“Located across from Yale’s Old Campus and the historic New Haven Green, The Taft is a Downtown New Haven landmark,” said Victor Nolletti, IPA executive managing director investments. “The asset commands one of the most prominent corners in New Haven and is one of the best locations in the city.”

Nolletti represented the seller, Taft Realty Associates LLC, and procured the buyer, Paredim Partners. IPA team members Eric Pentore and Wes Klockner assisted in the transaction.

Built in 1912 as the Taft Hotel, the building was gut renovated in 1978 and converted to multifamily. The property is immediately across from Yale University, adjacent to the Schubert Theater and walkable to Yale New Haven Hospital and the city’s bioscience corridor. Many of the city’s bars and

eateries, including Louis' Lunch, BAR, Claire's Corner Copia, Union League Café, Shake Shack, and Zinc New Haven are in the immediate neighborhood.

One of the tallest buildings in the city, The Taft, offers studio, one- and two-bedroom floor plans with city, New Haven Green and Long Island Sound views. The building has a concierge, glass-domed lobby, lounge, storage space and laundry facilities.

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