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Pearce R.E. brokers sale for The Tennis Foundation and 12 Village Street

July 21, 2023 - Connecticut



12 Village Street - North Haven, CT

West Haven, CT Pearce Real Estate's senior commercial associates, Dave Melillo and Chris Nolan brokered the sale of two properties on Derby Ave. The sale of two parcels of land at 371 and 375 Derby Ave. will have a far-reaching impact on the local region, particularly for economically disadvantaged youth.

Dave Melilo

Chris Nolan

Melillo and Nolan, were on both sides of the sales transactions representing the sellers, Albert DePalma, Jr. and Robert Rubbo, and the buyer, The Tennis Foundation of Connecticut, Inc. According to Melillo and Nolan, the two properties will be combined to serve as the future site of a permanent Student Enrichment and Tennis & Fitness Center for New HYTEs, the New Haven Youth Tennis & Education organization.

New HYTEs, formerly known as New Haven Youth Tennis, is a national award-winning non-profit program dedicated to mentorship of local youth, providing “a pathway to post-secondary success through tennis, academics, and life skills.” The program includes math and literacy tutoring, emphasis on the health benefits of participation in athletics through tennis, character building, and offers lessons in sportsmanship and teamwork “to equip students to succeed in both school and life.”

“I couldn’t be more excited about building our own New HYTEs campus,” said Alex Dorato, chair of the board of New HYTEs, and former head coach of Yale University’s men’s tennis program. “We would not have this property if not for (Pearce agents) reaching out to the owners,” Dorato said.

New HYTEs' after school and summer program was started in 2008 by the coaches and players of the Yale varsity teams. It began as a small academic-year after-school initiative with 10 New Haven elementary school students from low-income families. The program has grown significantly since its inception, now serving more than 100 students from throughout Greater New Haven communities, and it will serve an even greater number of youth through the new Student Enrichment and Tennis & Fitness Center, for which a capital campaign has so far raised more than \$3 million.

The intended goal of \$4 million will fund construction of the campus, plans for which include classrooms, a youth tennis court, fitness area, outdoor learning center, sustainable garden, and conference rooms, among other assets. The land on which the Student Enrichment and Tennis & Fitness Center campus will be constructed is adjacent to the Yale athletic fields and walking distance to the Cullman-Heyman Tennis Center, an ideal location that allows New HYTEs to continue its close relationship with the Yale tennis programs.

Melillo and Nolan have also completed the sale this month of a multi-tenanted office building at 12 Village St. in North Haven.

The transaction involved the sale of a 25,000 s/f, two-story office building, which sits on 2.19 acres. Melillo and Nolan represented the seller, 12 Village Street, LLC. The buyer, 12 Village, LLC., from New Hyde Park, NY, who purchased the building for an amount in excess of \$1.5 million, was represented by Larry Levere of Sentry Commercial Real Estate.

M&J Engineering P.C. will become a new tenant in the building upon completion of interior renovations to a vacant office suite.