



**YMCA-YWCA OF NORTHEAST AVALON
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34 New Cove Road sold to Killick Capital; Y will stay as tenant until new facility complete

St. John's, NL – The current Y building in St. John's has been sold to Killick Capital in a deal worth over \$1.5 million.

“We're delighted with the outcome of our negotiations and are pleased to have all of our current programs and services stay in the current building as a tenant until the new Y is complete, and we plan for our child care centre to stay as a tenant until at least 2016,” says Jason Brown, CEO of the YMCA-YWCA of Northeast Avalon.

Construction has started on the Ches Penney Family Y at the corner of Ridge Road and Higgins Line. It is anticipated it will be complete in early 2011.

“The sale of the building allows us to focus on completing our capital campaign and preparing for the move,” says Craig Rowe, Chair of the YMCA-YWCA Board of Directors. “Some of the things we've been hoping to avoid are moving to a temporary location in the interim or having to carry the building after we move out, and this deal ensures we can avoid both. We are also pleased to be able to use the proceeds from the sale of our current building, which was built by community generosity decades ago, to contribute to the cost of the new Y.”

According to Mark Dobbin, President of Killick Capital, “our agreement with the Y means they can provide their programs and services without any interruption while we make our plans for the future use of the property.”

Joining the Y in the building will be City Stars Basketball, a youth competitive and instructional basketball program that has partnered with Killick Capital. “We've been looking for a permanent home for our programs for some time, and have long been hopeful the Y building would be the place,” expresses Erica Coultas-Kennedy, owner of City Stars Basketball.

The YMCA-YWCA of Northeast Avalon is a charity offering programs in health, employment and child care since 1854. Every year, over 14,000 people take part in Y programs in our communities.

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More information:

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