

Time Equities, Hamlin plan boutique condo at Nolita Church

Developers picked up St. Patrick's Old Cathedral School in Nov.



From left: Francis Greenburger, a rendering of 34 Prince and Abby Hamlin

After paying more than \$30 million for St. Patrick's Old Cathedral School in Nolita, developers Time Equities and Hamlin Ventures will market seven luxury condos with a total sellout of \$70.7 million, according to plans filed with the state Attorney General's office.

According to the offering plan for 34 Prince Street, a three-bedroom condo measuring 2,743 square feet will ask \$7.74 million. A four-bedroom, 3,673-square-foot duplex (with a 1,210-square-foot terrace) will ask \$12.5 million. A triplex measuring 4,478 square feet will ask \$11.925 million.

Hamlin's Abby Hamlin and Time Equities' Francis Greenburger acquired the former school building – on Prince between Mott and Mulberry Streets – for \$30.7 million in November. The building, a former orphanage, convent and parochial school, was declared a landmark in 1966.

In addition to the seven condos, the project will include a church-related community facility and two townhouses measuring between 9,000 and 10,000 square feet. Prices for the townhouses were not included in the offering plan. CORE is marketing the townhouses, while Time is marketing the condos in-house, according to the offering plan.

The development at 34 Prince is one of several boutique projects to hit the luxury market, such as Sorgente Group's eight-unit 60 White Street and Flank Development's six-unit building at 224 Mulberry Street.

Tim Crowley, director of new development at Core, said the boutique building will fit into the "boutique neighborhood."

"Nolita is a neighborhood that's very demure in scale," he said. "The recent projects added to the neighborhood reflect that."

Hamlin Ventures and Time Equities jointly developed 14 townhouses in Brooklyn, at 267-287 State Street in Boerum Hill.