

DEVELOPING SITUATIONS

Oh Noho! Buyers Seizing Pricey Units at 36 Bleecker Street

By [Kim Velsey](#) 7/16 11:02am



At least there are penthouses left!

Despite its infelicitous name—the Schumacher sounds disconcertingly like something one buys at a medical supply store—the handsome condo conversion at **36 Bleecker Street** has had a very successful debut since coming on the market last month. (It's not quite as luxe, but the development's [strong performance right out of the gate reminds us of a certain condo conversion on Gramercy Park](#)).

Almost immediately, four of [the former printing factory's](#) 20 units went into contract and now a massive “mansion” combo

clocking in at 8,719-square-feet has also been spoken for, according to Olshan Realty's weekly luxury market report. Indeed, Streeteasy confirms that a “reservation agreement” has been signed on the two mansions—presumably overinflated downtown speak for maisonettes given that the listing boasts of a private entry and “prime frontage along charming Mott Street.” (Besides one undeniably fetching tree, the stretch of Mott still leaves something to be desired in the way of charm, but we're sure that the flood of money washing over the block in the near future will change things.)

The combo, which was sold off floorplans (the building is not expected to be finished until the end of 2014), will mean merging mansions 2 and 3, asking a total \$20.69 million. And we do expect that the units will be sold close to, if not at or over the asking price (we can't imagine **Stillman Development** giving anything beyond a minor courtesy discount for units that have been on the market for scarcely a month.) Donna Olshan even drops a hint as to the buyer of the condo, noting that it is reportedly “a well-known contemporary art collector/dealer.” The project is being marketed by Douglas Elliman's **Fredrik Eklund** and **John Gomes**.

The ground floor units, each designed with four bedrooms and 4.5 baths, come with “glorious” 36 x 21 great rooms, which, if doubled (assuming such a thing is even possible), would make for a pretty stunning spread looking out of “massive, custom, wood-framed windows” at the Courtyard Garden designed by Ken Smith of MoMA fame.

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Meanwhile, the building's fine bones (barrel-vaulted ceilings reach up to 15 fifteen feet) are being renovated by architect Morris Adjmi; gallerist Cristina Grajale is taking care of the common spaces including an "richly-appointed library"—a homage, perhaps, to the building's history? At least it's more elegant than the building's clunky name, derived from Schumacher & Ettlenger's, the lithography business that constructed it in the 1880s. If it were up to us, we would have gone with the more euphonious Ettlenger.